



ROLE OF TRADE INFRASTRUCTURE FOR EXPORT SCHEME (TIES) IN IMPROVING EXPORT COMPETITIVENESS

NOVEMBER 2017

PHD RESEARCH BUREAU
PHD CHAMBER OF COMMERCE AND INDUSTRY



Role of Trade Infrastructure for Export Scheme (TIES) in Improving Export Competitiveness

Executive Summary

The TIES (Trade Infrastructure for Export Scheme) is a major initiative by the Ministry of Commerce, Government of India in enhancing India's export competitiveness. This paper gives a brief introduction about the scheme. It explains in detail about the discontinued Assistance to States for Development of Export Infrastructure and Allied Activities (ASIDE) scheme. It further enlists key differences between ASIDE and TIES. It further compares the trade costs of India and China with 10 countries and gives information about the latest infrastructure policy of China and its famed Open Door policy which propelled its growth rate to almost 10% every year since 1978.

Infrastructure is a major sector that propels overall development of the Indian economy. In order to maintain a high growth trajectory of exports, we require state-of-the-art infrastructure. Improvement in India's logistics cost is highly crucial to enhance its trade facilitation measures, improve its competitiveness in international markets and a significant boost to economic growth. Improvement in logistics hold huge significance as every 1 percentage point reduction would add USD 10 billion in the GDP of the country.

In that context, India's score on trading across border parameter has improved from 57.6 in 2017 to 58.5 in 2018. However, the cost to export and import due to documentary compliances, excluding the insurance cost and informal payments, remained the same at USD 91.9 and USD 134.8, respectively. According to World Bank, documentary compliance cost captures the cost associated with compliance with the documentary requirements of all government agencies of the origin economy, the destination economy and any transit economies.

Hence, robust and cost effective infrastructure segment is a vital ingredient in rising export performance. Enhancing the efficiency of projects under Trade Infrastructure for Export Scheme (TIES) is crucial for up scaling export growth and competitiveness, which will push India's export performance in a highly competitive world.

The major hindrances in ensuring competitiveness of goods and exports remain deficient infrastructure and the manner in which infrastructure is operated in India. Indian exports lose their competitiveness due to their huge logistics costs. Logistics costs comprise of 14% of GDP in India while in EU 10% and in the USA 8%.

Therefore, it is imperative that India should work towards reducing trade costs by providing highly effective and connected transport services, port facilities, communications, energy, financial services and business legislations. We should work hard to reduce trade costs with our major trading partners like we have done with the UAE. India's total trade cost with UAE has reduced from 103% in 2005 to 56% in 2014.

In that regard, it would also require effective and meticulous diplomatic policy planning. India must ally with its partner countries to achieve the same. TIES should de-centralise decision making to state governments to facilitate more and more investments in infrastructure and enhance exports.



It's of utmost need to enable a better and healthy competitive environment for the products in the international market. Improvement of the infrastructure by encouraging more and more Public-Partnership Projects (PPP) for infrastructure, which is built rapidly and is of utmost quality, should be focused upon.

India should take cue from China in improving its infrastructure by encouraging more and more PPP projects for infrastructure which is built rapidly and is of utmost quality. According to the Department of Economic Affairs, there has been a consistent decline in the total project cost of PPP projects from Rs. 53381 crores to Rs. 12401 crores from Financial Year 2008-2009 to Financial Year 2016-2017. This trend should be reversed by introducing innovative and effective PPP modelling mechanisms. With the new PPP financing structure introduced by Government, India is on way forward to execute more and better PPP projects in infrastructure.

It should de-centralise decision making to state governments to facilitate more and more investments in infrastructure and enhance exports. Railways should go in for more and more Joint Ventures (JVs) with states for projects as has been the case of the recent JV of Chhattisgarh Government with Ministry of railways for expansion of tracks. The states should be encouraged to nominate projects encompassing development of minor ports, and regional airfields for the TIES scheme for enhanced regional connectivity and thereby increased reduction in costs of logistics to facilitate exports.

Moreover, India should also work towards reducing Trade Costs by providing for highly effective and connected transport services, port facilities, communications, energy, financial services and business legislations. Needless to say, a lot also depends upon support from trading nations, initiative of regional institutions and of course fruitful participation of International Players. The major hindrances in ensuring competitiveness of goods and exports remain deficient infrastructure and the manner in which infrastructure is operated in India. Indian exports lose their competitiveness due to their huge logistics costs.



1. Introduction

The Trade Infrastructure for Export Scheme was formally launched by the Former Commerce and Industry Minister Smt. Nirmala Sitharaman on the 15th March, 2017. The scheme is specifically designed to address the need of exporters. The emphasis is to create an infrastructure that is professionally run and sustained. An Inter Ministerial Empowered Committee headed by the Commerce Secretary specially constituted for this scheme is to periodically review the progress of the projects which form a part of the scheme and it would take the required steps to ensure that the objectives of the scheme reach their fruition. The Empowered Committee would consider the proposals of the implementing agencies for funding. A specific criterion for evaluating the project would be that how much benefit it would accrue in terms of addressing the specific export bottlenecks.¹

The major focus of the scheme is to give a fillip to setting up and up-gradation of infrastructure projects with overwhelming export linkages like the Border Haats, Land customs stations, quality testing and certification labs, cold chains, trade promotion centres, dry ports, export warehousing and packaging, SEZs and ports/airports cargo terminuses and last and first mile connectivity projects related to export logistics.

Under TIES, priority has been given to the projects involving significant contribution by the implementing agency and bank financing for achieving financial closure. The other salient features of the scheme includes promotion of leveraging of funds from other sources including bank financing; no recurring costs of the land to be included; and operating & maintenance costs to be met through pay and use charges. A share 5% of the grant approved has been pegged for appraisal, review and monitoring purposes. It will be implemented from 2017-18 till 2019-20. It is on participative basis and the focus is not just to create infrastructure and leave it, but make sure that it is professionally run and sustained.

TIES: A Snapshot

BACKGROUND : After doing away with the ASIDE scheme in 2015, the states were vehemently requesting the Center for assistance in creation of Export Infrastructure.



OBJECTIVE : Promote outbound shipments by developing Export Linked infrastructure in states.



MOTIVE : To support Trade linked units by providing backward and forward linkages with a view to bridge the critical infrastructure gap.



UNIQUENESS of THE SCHEME : The scheme would bridge the gap in Export Infrastructure with a view to enhance Export Competitiveness



FOCUS OF THE SCHEME : Projects including Customs Checkpoints, Last Mile connectivity, Border Haats and Integarted Check Posts

¹ Ministry of Commerce, Government of India



BENEFICIARIES : Both State as well as Central agencies including SEZ Authorities, Apex Trade Bodies recognised under EXIM Policy of Central Government, Export Promotion Councils, Commodities Boards are eligible for financial support



FUNDING : In form of Grant-In-Aid ; Cost of Projects to be equally shared by Center and States in normal cases . However for projects in Himalayan regions and North Eastern States, Center to bear 80 % of equity.



FUNDING FROM OTHER SOURCES : Those projects which are seeking funds from banks will be promoted. This will however be devoid of recurring cost of land and O&M costs to be met through pay and use charges.



PRIORITY CONSIDERATION FOR PROJECTS : Those projects which involve significant contribution by implementing agency and bank financing for obtaining financial closure will be given priority.



APPROVAL : Sanctioning and monitoring of the projects to be executed by an Inter-Ministerial Empowered Committee under the Chairmanship of the Commerce Secretary

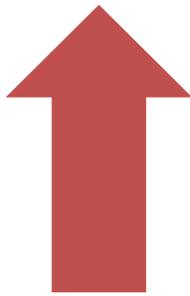
Rs. 600 crores for three years with an annual outlay of Rs. 200 crores has been pegged.

Start date for Implementation of the scheme is April 1, 2017

5% of the grant approved to be used for appraisal, review and monitoring. It will be implemented from 2017-18 till 2019-20



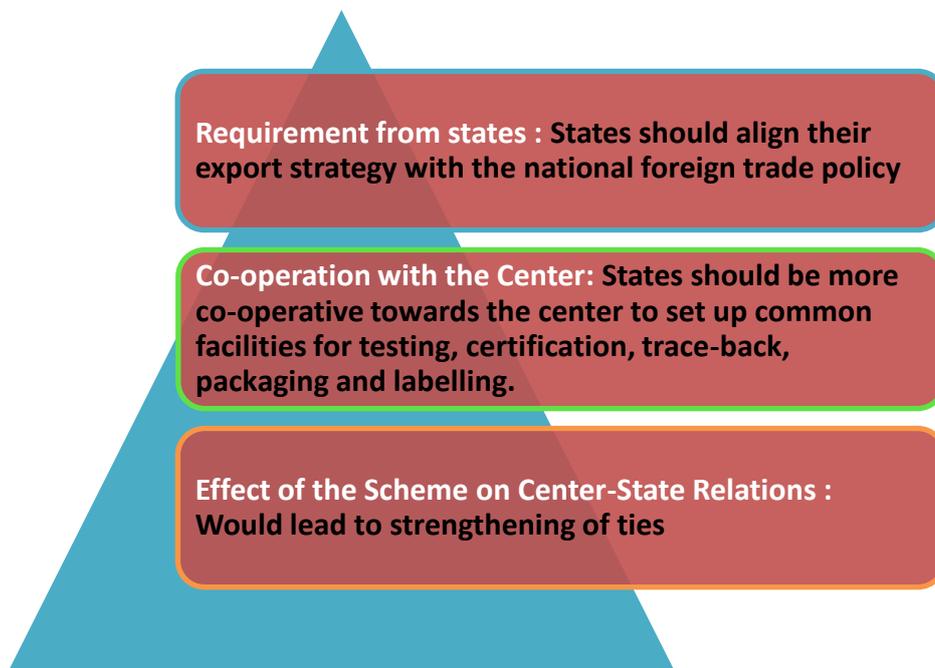
The scheme would be on participative basis. It tends to reduce the cost incurred by exporters due to absence of dedicated infrastructure whether it is testing or handling facilities or cold storages at ports.²



**Top Cap per project : Rs. 20
crores on the Center's
contribution**

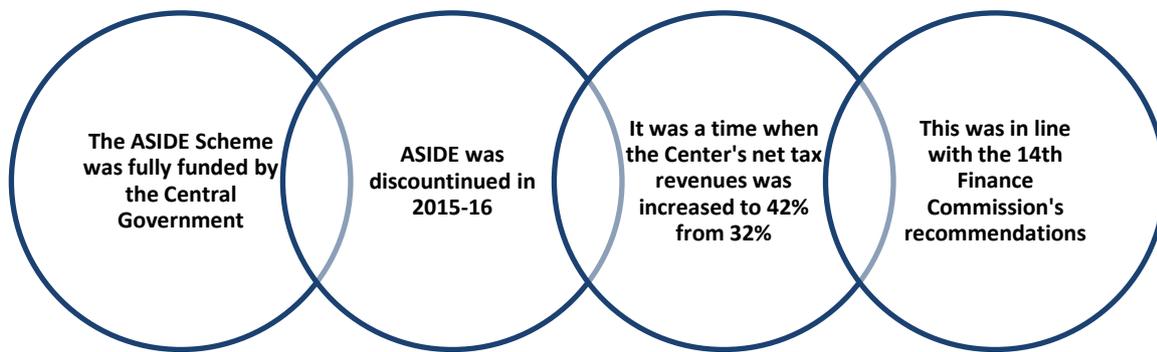


**Project Cap : Rs. 40
crores**



² The Economic Times, Foreign Trade, March 15, 2017

Salient Features of the discontinued ASIDE (Assistance to States for Infrastructure Development of Exports) Scheme:³



Launched : March 2002



Objective : Fuel growth of exports by involving the states with the help of incentive-linked assistance to the state governments to fuel development and growth by creating appropriate infrastructure



Erstwhile schemes that the ASIDE scheme subsumed: Export Promotion Industrial Park Scheme (EPIP) ; Export Promotion Zones Scheme (EPZ) ; Critical Infrastructure Balancing Scheme (CIB) ; Export Development Fund (EDF) for the North - East and Sikkim

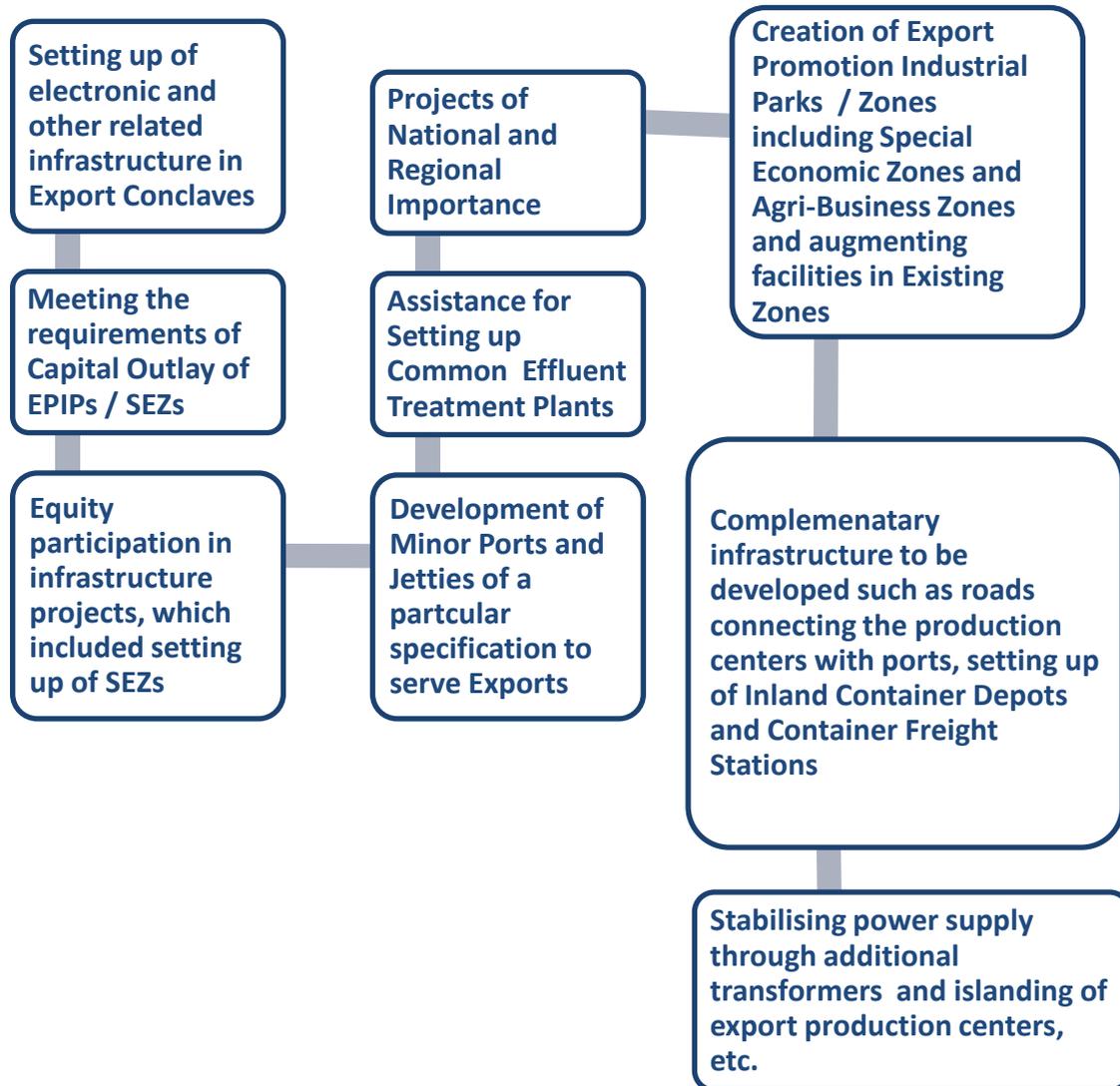
The ASIDE scheme was a centrally sponsored Plan Scheme which had outlay for Development of Export Infrastructure. The outlay was distributed amongst states on the basis of the states 'export performance in the year which passed by.

The State Component comprised of 80 % of the Outlay which was to be allocated to the states on the basis of the approved criteria. The Central component comprised of the remaining 20 % which was retained by the Union Government for adhering to the requirements of inter-state projects, activities pertaining to promotion of exports from the North Eastern region as per the existing guidelines of the Export Development Fund, capital outlays of SEZs and any other activity considered critical by the Union Government.⁴

³ Live-Mint E-paper : 1st Feb 2017

⁴ ASIDE: Swaniti Initiative

The Nodal agencies in states provide funds for the following :-



2. Difference between ASIDE and TIES schemes⁵

ASIDE	TIES
In the outlay of the scheme, the state component was 80 % and central component was 20 %	In the outlay of the scheme , the state as well as the central component is 50 %
There was a State Level Export Promotion Committee headed by the Chief Secretary	No such State Level Export Promotion Committee
The scheme focuses on creation of new Export Promotion Industrial Parks / Zones (EPIP) (including Special Economic Zones (SEZs)/ Agri Business Zones) and augmenting facilities in existing ones.	Focus on setting up and up-gradation of the infrastructure projects with overwhelming export linkages like the Border Haats, land custom stations.

⁵ TIES Guidelines (2017 – 2020) : Ministry of Commerce



The scheme focuses on developing infrastructure for export Conclaves	The scheme focuses on setting up and upgrading export warehousing and infrastructure in the SEZ's and ports and airports.
The scheme focuses on setting up of Inland Container Depots and Container Freight Stations for loading cargo in containers for the ease of transportation.	No mention of ICDs and CFS in the scheme
Focus on establishing power infrastructure such as transformers for additional power supply to production centres.	No focus on power sector
The scheme focuses on setting up Common Effluent Treatment Plants (CETPs)	No focus on CETPs
The export performance will be assessed by the Director General of Commercial Intelligence and Statistics (DGCIS)	The Department of Commerce will put in place a Project Monitoring Committee (PMC) which will ensure timely and proper implementation of the project without time and cost overruns.
At the National level, the Empowered Committee shall consist of Commerce Secretary as Chair and would include representatives of Planning Commission and Ministry of Finance and Ministry of Rural Development.	At the National level the Empowered Committee shall consist of Commerce Secretary as Chair and would include representatives from Department of North Eastern regions, Department of Industrial Policy Promotion, NITI Ayog as members.

3. Infrastructure and Export Competitiveness

Robust infrastructure segment is a vital ingredient in rising export performance. According to Logistics Performance Index report 2016, India has been ranked 35th among 160 economies, marking a jump of 19 places. To bolster India's export performance, it is essential to increase the planned investments in the direction of logistics and overall infrastructure such as roads, railways, warehouses, ports, etc. This will not only propel India's ease of doing ranking in top 50 but also enhance the efficiency level of Indian products in global market through higher competitiveness. Comparatively, India's GDP growing at a tremendous rate, which gives India enough room to invest in the long term infrastructure and should focus on incurring capital expenditure towards developing Indian Infrastructure.

Table 1: Trade Cost Comparison of India and China with different countries⁶

Serial No.	Total Trade Cost (in percentage)						Distance (in kms)	Distance (in kms)
	India			China				
	2005	2010	2013/14 [®]	2005	2010	2013/14*	INDIA	CHINA
USA	110.0	103.3	104.1	71.2	68.1	70.4	12,038	11,139
UK	107.6	107.1	97.3	97.3	89.0	83.8	6,707	8,136

⁶ The World Bank Data Bank : ESCAP Data Bank



Germany	112.2	106.9	104.1	75.3	69.1	72.8	5,777	7,353
Japan	141.8	127.5	123.0	62.6	63.6	67.1	5,834	2,091
Singapore	131.8	128.0	130.3	113.4	113.4	112.1	4,150	4,457
Spain	146.5	137.1	129.7	123.8	116.5	113.0	7,269	9,217
France	128.5	113.4	113.1	102.3	89.8	92.3	6,582	8,212
UAE	103.5	54.7	56.7	121.0	107.6	101.5	2,203	5,838
South Korea	123.4	104.1	101.0	60.9	55.0	56.5	4,684	952
Russian Federation	137.3	137.1	130.6	88.7	96.6	96.2	4,340	5,790

*Data available for 2013 only

®Data available for 2014

It can be easily surmised from the above table that leaving UAE, trade costs of China is less than that of India with almost all countries depicted in the table. Although China is far from UK, Singapore, Spain, France and Russia than India, till its trade costs with these countries are less than that of India. Even though the distance of China is less than that of India with the USA but the trade costs are disproportionately less than that of India. It is worthwhile to be noted that India has significantly reduced trade cost with UAE so much so that it is now much less than that of China with UAE. India has done a commendable job in drastically reducing trade costs with UAE in 2010 as compared to 2005. USA being a major trading partner of both the countries, here we see that the Trade Costs of China in comparison to India are less by almost more than 30 percentage points. Same observation holds true with Germany, South Korea and the Russian Federation in spite of the fact that China is farther than India from Germany and the Russian Federation.

4. Infrastructure Development and Export Growth: A Case Study on Infrastructure Policy of China

It is quite imperative to note that in spite of slow economic growth in China, the government's focus on expenditure in infrastructure is supreme. Recently it has made policy changes to encourage PPP in infrastructure. In the past, private sector was not very keen on infrastructure deals due to the scale of most projects, cost and low returns on investment and also due to financial losses and project failures. State owned enterprises were a major player.

However during the last three years, the government has made certain policy changes to attract PPP to raise funds for government – sponsored projects in infrastructure and public service sectors such as schools and hospitals. Recently, PPPs are playing a major role with a rise in approvals for them to execute projects. 6.8 % is China's spending on infrastructure as a proportion of GDP. In 2016, the number of listed companies involved in PPP projects was



280.⁷ PPP would be the priority financing model that Chinese local governments will use for infrastructure investments.

As a part of the 13th Five Year Plan, 2016-2020, China intends to expand its high speed rail network, build subways for cities with a population of more than 3 million, construct new roads and expressways, establish 50 new commercial airports , upgrade water and port facilities and focus on its renewable energy capacities. China intends to spend US \$ 2 trillion in transport infrastructure during 2016-2020. The majority spending will be on highways followed by railways followed by waterways.

China's open door policy and tremendous growth since 1978 was remarkable. The year 1978 was the year in which the Chinese economy went in for a massive transition. China implemented various economic reforms which propelled China from being a planned, controlled economy to a market –oriented economy and paved the path for rapid growth for the nation.⁸ The star initiative in the growth of the Chinese economy was the Open Door Policy which was announced by Deng Xiaoping in December 1978.

Before these reforms, China's foreign trade system was tightly controlled. 12 national foreign trade companies monopolised all imports and exports. However in the 1980s, trade reforms spectacularly liberalised the foreign-trade system. As a result of de-centralisation, decision making in exports and imports was done by local governments and regional foreign-trade companies. To stimulate exports and attract foreign investment, special economic zones and coastal open cities were set up.

Deng opined that Western technology and investment were critical for China to grow and as a result the Open Door Policy led to foreign companies invest in China. This led to China moving on from a highly structured and controlled trading system to a much more liberalised trading system which pushed exports to grow enormously. Thus the Chinese economy transitioned from being a closed economy where FDI, International Trade and Exchange were almost scarce to an open one wherein FDI flowed a lot and China played a very crucial role in global trade.

5. Exports and Infrastructure: A positive correlation

Importantly, a country can easily produce and move goods if its infrastructure is developed. It is to be noted that after the 1860s, the Atlantic economy was able to indulge in commodity market integration because due to fall in transport costs between markets. There is no denying the fact that poor infrastructure is a major hindrance to trade, competitiveness and sustainable development particularly land-locked and small island countries.⁹

Trade Costs essentially mean cost of transaction and transport pertaining to exchange of goods over and above the marginal cost of production. It encompasses all costs incurred in taking a good to a final user other than the marginal cost of producing the good itself namely transportation costs (both freight costs and time costs) ; policy barriers (tariffs and

⁷ Policy push for China's infrastructure : Asia Weekly

⁸ Understanding Modern China : China's rapid economic growth and what the future holds for China

⁹ The Role of Infrastructure in Determining Export Competitiveness: Framework paper : Kennedy K Mbekeani



non-tariff barriers), communication costs; utility costs and local distribution costs (wholesale and retail).

Trade costs vary across countries and product lines. The highly developed countries tend to have the lowest trade costs. On the other hand small, remote and less developed countries tend to have the highest levels.

Contribution of Infrastructure Services to Export Competitiveness:

- a) **Transport Services:** The key essence of globalisation is the existence of a functioning international transport system. Reliability and the speed of transport are factors which are more important than the transport cost itself for manufactured goods. Transport costs are a critical factor in ascertaining the competitiveness of exports as they are a hindrance to trade and have an important effect on export. Lack of quality transport services results in reduced profit margins and thereby reduced competitiveness. It is a known fact that infrastructure is quantitatively important in determining transport costs.
- b) **Port Facilities:** How efficient a country's ports are is an important determinant in ascertaining whether a country or region will play an active role or not in global transport and international trade. The speed and destination of customs clearance plays an important role in swiftness of passage of goods. This directly affects transit times and thereby transport costs. Efficient ports for sure reduce transport costs. It is a very startling co-relation that the overall level of infrastructure is a positively co-related with a country's level of seaport infrastructure.
- c) **Communications:** Delayed delivery of goods as well as poor communications increase transaction costs by raising the financial costs as well as exchange rate risks. Basic infrastructure in telecommunications and electricity give a boost to e-commerce. Telephone lines, mobile tele-density, internet use are very important for ease of doing business. Telecommunications services are increasingly becoming important routes to export and import either directly or indirectly. Efficient trade transaction must be accompanied by international trade flows which when carried out through electronic telecommunications are much less expensive and much more reliable.
- d) **Energy:** Shortage of electricity, unreliable supply of electricity contributes to high electricity costs. They in turn increase the cost of production.
- e) **Financial Services:** International trade gets bolstered by competitive trade finance and insurance products. In this the MSMEs play a very important role. Lack of access to necessary financial market expertise and information system technology is also a major obstacle.
- f) **Business Services:** Obsolete, outdated procedures coupled with multiple, non-standardised documents increase transaction costs and delay movement of goods. Lack of synergy in trade transaction and parties not being able to discuss issues in a transparent forum to simplify procedures, unnecessary regulations inhibit exports and make imports pricey.

Measures to address Infrastructure Problems:

- a) **By Nations:** Upgrading road network quality, upgrading transport infrastructure, improving trade facilitation, improving electric supply to reduce power outages,



improving management of power authorities, improvement in systems management and telecommunications facilities

- b) **By Regional Institutions:** Rationalising port charges, reducing long delays. Port charges make the freight cost problem graver. The countries which are landlocked have absolutely no control over the administration of the ports of entry or exit of their goods. Regional organisations promoting a regional approach can manage such hindrances, of course with the help of improvement in infrastructure. As regards electricity is concerned, countries can go for a power pool sort of a thing which can endeavour to provide power to countries which are facing scarcity of power.
- c) **By International Players:** Provide financial and technical resources to address infrastructure problems with the help of trade initiatives and sharing the best practices in modernising road network, energy management and port facilities.

6. Conclusions

It can be concluded that although TIES is a very effective scheme to enhance India's export competitiveness. However there are a few recommendations for India to improve export competitiveness.

Firstly, India should take cue from China in improving its infrastructure by encouraging more and more PPP projects for infrastructure which is built rapidly and is of utmost quality. According to the Department of Economic Affairs Website, there has been a consistent decline in the total project cost of PPP projects from Rs. 53381 crores to Rs. 12401 crores from Financial Year 2008-2009 to Financial Year 2016-2017. This trend should be reversed by introducing innovative and effective PPP modelling mechanisms. TIES is exactly the mechanism for equitable participation of both Center and States in which the projects are forwarded by states and their viability to achieve Central funding is adjudged by the Ministry of Commerce , Government of India. With the new PPP financing structure introduced by Government, India is on way forward to execute more and better PPP projects in infrastructure.

Secondly, it should de-centralise decision making to state governments to facilitate more and more investments in infrastructure and enhance exports. Railways should go in for more and more JVs with states for projects as has been the case of the recent JV of Chhattisgarh Government with Ministry of railways for expansion of tracks. The states should be encouraged to nominate projects encompassing development of minor ports, and regional airfields for the TIES scheme for enhanced regional connectivity and thereby increased reduction in costs of logistics to facilitate exports.

Thirdly, India should also work towards reducing Trade Costs by providing for highly effective and connected transport services, port facilities, communications, energy, financial services and business legislations. Needless to say a lot also depends upon support from trading nations, initiative of regional institutions and of course fruitful participation of International Players. The major hindrances in ensuring competitiveness of goods and exports remain deficient infrastructure and the manner in which infrastructure is operated in India. Indian exports lose their competitiveness due to their huge logistics costs. Logistics costs comprise of 14% of GDP in India while in EU it is 10% and in the USA it is 8%. Due to this poor logistic capability, certain sectors which are fully dependent on logistics lose as



much as 2% on sales return. Due to deficient infrastructure, India runs against a disadvantage of about 11% of its trade.

Fourthly, in India, every 1 % decrease in logistics cost would increase the GDP by \$ 10 billion and hence goods will become more competitive in the international market. TIES are in fact just the scheme to achieve this with the help of creating focused export infrastructure and first mile and last mile connectivity.

Last but not the least, India should also work hard to reduce trade costs with its major trading partners as is depicted in the table of trade costs like it has done with the UAE. This would also require effective and meticulous diplomatic policy planning. It is seen that China inspite of being far in distance with major countries exports cheap to them. India must ally with its partners namely Japan and the USA to achieve the same.



Study/Project Team

Dr. S P Sharma
Chief Economist

Mr. Agraja Pratap
Deputy Secretary

Mr. Rohit Singh
Research Associate

We would like to place on record our sincere thanks to **Mr. Rohit Singh**, Research Associate, PHD Chamber for the designing of this report.

Disclaimer

“Role of Trade Infrastructure for Export Scheme (TIES) in Improving Export Competitiveness” is prepared by PHD Chamber of Commerce and Industry to provide a holistic insight on infrastructural developments and their links with reference to Trade Infrastructure for Export Scheme (TIES).

It may be noted that this book is for guidance and information purposes only. Though due care has been taken to ensure accuracy of information to the best of the PHD Chamber’s knowledge and belief, it is strongly recommended that readers should seek specific professional advice before taking any decisions.

Please note that the PHD Chamber of Commerce and Industry does not take any responsibility for outcome of decisions taken as a result of relying on the content of this book. PHD Chamber of Commerce and Industry shall in no way, be liable for any direct or indirect damages that may arise due to any act or omission on the part of the Reader or User due to any reliance placed or guidance taken from any portion of this book.

Copyright 2017
PHD Chamber of Commerce and Industry

ISBN 978-93-84145-50-7

ALL RIGHTS RESERVED.

No part of this book including the cover, shall be reproduced, stored in a retrieval system, or transmitted by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of, and acknowledgement of the publisher (PHD Chamber of Commerce and Industry)



PHD Research Bureau

PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members from time to time, to present suitable memoranda to the government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading business newspapers.

Research Activities	Comments on Economic Developments	Newsletters	Consultancy
<ul style="list-style-type: none"> • Research Studies 	<ul style="list-style-type: none"> • Macro Economy 	<ul style="list-style-type: none"> • Economic Affairs Newsletter (EAC) 	<ul style="list-style-type: none"> • Trade & Investment Facilitation Services (TIFS)
<ul style="list-style-type: none"> • State Profiles 	<ul style="list-style-type: none"> • States Development 	<ul style="list-style-type: none"> • Forex and FEMA Newsletter 	<ul style="list-style-type: none"> • Business Research Consultancy
<ul style="list-style-type: none"> • Impact Assessments 	<ul style="list-style-type: none"> • Infrastructure 	<ul style="list-style-type: none"> • Global Economic Monitor (GEM) 	
<ul style="list-style-type: none"> • Thematic Research Reports 	<ul style="list-style-type: none"> • Foreign exchange market 	<ul style="list-style-type: none"> • Trade & Investment Facilitation Services (TIFS) 	
<ul style="list-style-type: none"> • Releases on Economic Developments 	<ul style="list-style-type: none"> • Global Economy & International Trade 	<ul style="list-style-type: none"> • State Development Monitor (SDM) 	



Team, PHD Research Bureau

Dr. S P Sharma

Chief Economist

Email id: spsharma@phdcci.in

Ms. Megha Kaul	Associate Economist	Economic Affairs Committee (EAC) and Policy Developments
Mr. Agraja Pratap	Deputy Secretary	Developments in India's Infrastructure (National and States)
Ms. Surbhi Sharma	Sr. Research Officer	Developments in Banking Sector, Forex and FEMA Affairs Committee
Mr. Rohit Singh	Research Associate	India's International Trade, Trade & Investment Facilitation Services (TIFS)
Ms. Areesha	Research Associate	Macro-Economic Developments, Agriculture and Rural Development
Ms. Neha Gupta	Research Associate	Global Economic Developments
Ms. Abha Chauhan	Research Associate	Economic Developments in India's States
Ms. Sunita Gosain	Secretarial Assistant	Secretarial & Administrative processes



Studies Undertaken by PHD Research Bureau

A: Thematic research reports

1. Comparative study on power situation in Northern and Central states of India (September 2011)
2. Economic Analysis of State (October 2011)
3. Growth Prospects of the Indian Economy, Vision 2021 (December 2011)
4. Budget 2012-13: Move Towards Consolidation (March 2012)
5. Emerging Trends in Exchange Rate Volatility (Apr 2012)
6. The Indian Direct Selling Industry Annual Survey 2010-11 (May 2012)
7. Global Economic Challenges: Implications for India (May 2012)
8. India Agronomics: An Agriculture Economy Update (August 2012)
9. Reforms to Push Growth on High Road (September 2012)
10. The Indian Direct Selling Industry Annual Survey 2011-12: Beating Slowdown (March 2013)
11. Budget 2013-14: Moving on reforms (March 2013)
12. India- Africa Promise Diverse Opportunities (November 2013)
13. India- Africa Promise Diverse Opportunities: Suggestions Report (November 2013)
14. Annual survey of Indian Direct Selling Industry-2012-13 (December 2013)
15. Imperatives for Double Digit Growth (December 2013)
16. Women Safety in Delhi: Issues and Challenges to Employment (March 2014)
17. Emerging Contours in the MSME sector of Uttarakhand (April 2014)
18. Roadmap for New Government (May 2014)
19. Youth Economics (May 2014)
20. Economy on the Eve of Union Budget 2014-15 (July 2014)
21. Budget 2014-15: Promise of Progress (July 2014)
22. Agronomics 2014: Impact on economic growth and inflation (August 2014)
23. 100 Days of new Government (September 2014)
24. Make in India: Bolstering Manufacturing Sector (October 2014)
25. The Indian Direct Selling Industry Annual Survey 2013-14 (November 2014)
26. Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
27. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
28. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
29. SEZs in India: Criss-Cross Concerns (February 2015)
30. Socio-Economic Impact of Check Dams in Sikar District of Rajasthan (February 2015)
31. India - USA Economic Relations (February 2015)
32. Economy on the Eve of Union Budget 2015-16 (February 2015)
33. Budget Analysis (2015-16)
34. Druzhba-Dosti: India's Trade Opportunities with Russia (April 2015)
35. Impact of Labour Reforms on Industry in Rajasthan: A survey study (July 2015)
36. Progress of Make in India (September 2015)
37. Grown Diamonds, A Sunrise Industry in India: Prospects for Economic Growth (November 2015)
38. Annual survey of Indian Direct Selling Industry 2014-15 (December 2015)
39. India's Foreign Trade Policy Environment Past, Present and Future (December 2015)
40. Revisiting the emerging economic powers as drivers in promoting global economic growth (February 2016)
41. Bolstering MSMEs for Make in India with special focus on CSR (March 2016)
42. BREXIT impact on Indian Economy (July 2016)
43. India's Exports Outlook (August 2016)
44. Ease of Doing Business : Suggestive Measures for States (October 2016)
45. Transforming India through Make in India, Skill India and Digital India (November 2016)
46. Impact of Demonetization on Economy, Businesses and People (January 2017)
47. Economy on the eve of Budget 2017-18 (January 2017)
48. Union Budget 2017-18: A budget for all-inclusive development (January 2017)
49. Annual Survey of Indian Direct Selling Industry 2015-16 (February 2017)
50. Worklife Balance and Health Concerns of Women: A Survey (March 2017)
51. Special Economic Zones: Performance, Problems and Opportunities (April 2017)
52. Feasibility Study (socio-Economic Survey) of Ambala and Rohtak Districts in Haryana (March 2017)
53. Goods and Services (GST): So far (July 2017)
54. Reshaping India-Africa Trade: Dynamics and Export Potentiality of Indian Products in Africa (July 2017)
55. Industry Perspective on Bitcoins (July 2017)
56. Senior Housing: A sunrise sector in India (August 2017)
57. Current state of the economy (October 2017)
58. Equitable finance to fulfill funding requirements of Indian Economy (October 2017)

B: State profiles

59. Rajasthan: The State Profile (April 2011)
60. Uttarakhand: The State Profile (June 2011)
61. Punjab: The State Profile (November 2011)
62. J&K: The State Profile (December 2011)
63. Uttar Pradesh: The State Profile (December 2011)
64. Bihar: The State Profile (June 2012)
65. Himachal Pradesh: The State Profile (June 2012)
66. Madhya Pradesh: The State Profile (August 2012)
67. Resurgent Bihar (April 2013)
68. Life ahead for Uttarakhand (August 2013)
69. Punjab: The State Profile (February 2014)
70. Haryana: Bolstering Industrialization (May 2015)
71. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),
72. Suggestions for Progressive Uttar Pradesh (August 2015)
73. State profile of Telangana- The dynamic state of India (April 2016)
74. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)
75. Smart Infrastructure Summit 2016-Transforming Uttar Pradesh : Suggestions for the State Government (August 2016)
76. Rising Jharkhand: An Emerging Investment Hub (February 2017)
77. Punjab: Roadmap for the New Government Suggestions for the Industrial and Socio-Economic Development – Focus MSMEs ease of doing business (May 2017)
78. Prospering Himachal Pradesh: A Mountain of Opportunities (August 2017)



About the PHD Chamber

PHD Chamber of Commerce & Industry, a leading Industry Chamber of India, ever since its inception in 1905, has been an active participant in the India Growth Story through its Advocacy Role for the Policy Makers and Regulators of the Country. Regular interactions, Seminars, Conference and Conclaves allow healthy and constructive discussions between the Government, Industry and International Agencies bringing out the Vitals for Growth. As a true representative of the Industry with a large membership base of 48000 direct and indirect members, PHD Chamber has forged ahead leveraging its legacy with the Industry knowledge across sectors (58 Industry verticals being covered through Expert Committees), a deep understanding of the Economy at large and the populace at the micro level.

At a Global level we have been working with the Embassies and High Commissions in India to bring in the International Best Practices and Business Opportunities.



“We Walk Our Talk”

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : president@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947