



- A bi-monthly newsletter from  
ANZ India Business Chamber

Issue No. 1/2025



**BUSINESS  
UNLIMITED**

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Indo-Pacific Region

**Business Unlimited wishing all its readers a very Happy New Year 2025**

## Indo-Australian ECTA completes two years of remarkable success



According to the Indian Ministry of Commerce and Industry, the export utilisation under the India-Australia Economic Cooperation and Trade Agreement (ECTA) has reached 79 per cent after two years of implementation, while import utilisation stood at 84 per cent. Trade utilisation of a free trade agreement (FTA) indicates the extent to which trade benefits from the agreement.

The India-Australia ECTA, which entered into force on 29 December 2022. Over 85 per cent of Australian goods exports by value to India are now tariff free, rising to 90 per cent by 1 January 2026, and high tariffs have been reduced on some further agricultural products. In addition, 96 per cent of imports from India are now tariff free, rising to 100 per cent by 1 January 2026.

Goods exports to Australia totalled \$3.99 billion during the six months from April to September 2024 and imports during the same period was \$6.7 billion. The key sectors such as textiles, chemicals, and agriculture have recorded significant growth. Additionally, exports in new categories, including gold studded with diamonds and turbojets, demonstrate the agreement's role in diversifying trade.

Imports of essential raw materials such as metalliferous ores, cotton, and wood products have bolstered India's industries, underscoring the mutually beneficial nature of the partnership. Meanwhile, sectors such as electronics and engineering have potential for further growth. The data also indicated that India has benefited from cheaper coal imports, which received a 2.5 per cent duty concession under the agreement.

In the services sector ECTA has contributed notable boost in IT/ITeS, business and travel services; and port-study work and work holiday visas. Since its signing, bilateral merchandise trade has more than doubled, surging from USD 12.2 billion in 2020-21 to USD 26 billion in 2022-23. The total trade, however, moderated in 2023-24 to USD 24 billion in 2023-24. The current fiscal year continues to reflect strong momentum.

The India-Australia Comprehensive Economic Cooperation Agreement (CECA) is now progressing, with 10 formal rounds and inter-sessional discussions completed so far. Both nations remain committed to capitalising on the momentum created by the ECTA, driving deeper economic integration, and achieving the target of AUD 100 billion in bilateral trade by 2030.

## ANZIBC Christmas Networking at Sydney



The Chamber's Christmas Networking at Sydney on 29th November 2024 received wide participation from the government, business and education fraternity with over 100 delegates gathered at the Lincoln Institute of Higher Education (LIHE).

With the Opening Remarks through a video message from the highly regarded H.E. Mr. Gopal Barglay, Indian High Commissioner in Canberra, the event saw the Special Address from the two eminent personalities - Dr. S. Janakiraman, Indian Consul General in Sydney and The Hon. Mr. Damien Tudehope MLC, Leader of the Opposition in the Legislative Council, Shadow Treasurer and Shadow Minister for Industrial Relations.



The event had another power packed Panel Discussion on the theme “Emergence of women as a transformative force in Business, Education and Technology” moderated by Mr. Ben Vella (Optus) and joined by the industry luminaries - Marisa Mastroianni (UOW Global Enterprises), Shreya Goswami (Infosys), Esha Oberoi (Leora Healthcare), Varsha Banker (Realestate for Women) and Heather Tropman (OPTUS).

The Chamber also launched the new industry chapter “Women in Business Leadership Forum” on the occasion. The rich cultural events - Kathak, Mohiniyattam and Bharatnatyam - from the talented Indian artists were a distinct feature of the event.

The Chamber would like to acknowledge the support from LIHE, Flavourtech, Optus, SBI Australia, Atlas Payments, ACET, MIA (Marketing in Asia), Saarthi GreenTech, UOW Global Enterprises, SRKAY Consulting Group and The Colonial as co-sponsors for the event.

Special thanks to Mr. Leon Skaliotis, Mr. Harry Lagad, Mr. Sulal Mathai, Mr. Ben Vella, Mr. Pankaj Khandelwal and Mr. Sumeet Tembe for their support and for speaking on the occasion.



### Chairperson for ANZIBC Women in Business Leadership Forum

Ms. Marisa Mastroianni, MD & Group CEO, UOW Global Enterprises) has taken charge as the inaugural Chairperson to lead the Forum.

The other members of the Frum includes:

Ms. Varsha Banker, Founder, Realestate for Women (Sydney) and  
Ms. Teena Pisarev, Chief Executive Office, Nucleus Network Pty Ltd (Brisbane).  
Ms. Sree Swaminathan, Founder, Business ICT Group Pty Ltd (Melbourne)



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## SYDNEY CAMPUS



## Meeting with the Indian High Commissioner in Singapore



The members of the ANZIBC's Singapore Regional Committee had a productive meeting with H.E. Dr. Shilpak Ambule, the Indian High Commissioner in Singapore. Mr. Sreeram Iyer (ANZ Bank), Mr. Jitendra Kulkarni (Winspire Solutions); Mr. Sumeet Tembe (Lincoln Institute of Higher Education) and Mr. Santhosh Perumala (ANZIBC) interacted with the High Commissioner.

It is estimated to have over 8,000 Indian companies and 2,000 Australian companies in Singapore and the number is growing. The ANZ India Business Chamber has been expanding its activities in the Singapore region. We see great advantages in connecting Singapore in the Indo-Australian relations because of its strategic location, significant volume of trade with India and Australia, effective financial and logistics system, growing number and Indian and Australian companies in the region, major investment partner and many more.

### **New Chairman for ANZIBC Singapore**



The ANZIBC is pleased to announce the appointment of Mr. Jitendra Kulkarni (JSK) as the Chairman for its Singapore Region. JSK is the Founder and CEO of Winspire Solutions Pte. Ltd., Singapore which he started in 2006 with the vision to provide state of the art ERP solutions to enterprises in the distribution industry. He has 40 years of experience in the IT industry overing software solutions implementation and hi-tech products distribution domain.

He has been a recipient of "Leading Entrepreneur" award from Singapore Indian Chamber of commerce in 2013 and "Outstanding Enterprises" award from Singapore Enrich Group in 2014. He with his family has been in Singapore since 1998 and he is a Singapore Citizen.

## India and Australia launch Renewable Energy Partnership



India and Australia have officially launched the Renewable Energy Partnership aimed at boosting the two-way investment in the renewable energy sectors as Prime Minister Narendra Modi held talks with his Australian counterpart Anthony Albanese.

The two leaders held the 2nd India-Australia Annual Summit on the sidelines of the G20 Summit in Rio de Janeiro in November 2024. Both leaders welcomed the launch of the Renewable Energy Partnership (REP), as agreed during the 1st India-Australia annual summit.

The Prime Ministers welcomed the launch of the India-Australia Renewable Energy Partnership (REP) which would provide the framework for practical cooperation in priority areas such as solar PV, green hydrogen, energy storage, two-way investment in renewable energy projects and allied areas; and upgraded skills training for the renewable's workforce of the future.

Our renewable energy partnership is officially launched, Albanese said, adding that this new partnership will boost two-way investment in the renewable energy sectors in things like solar, green hydrogen and the renewables workforce. We are doing so much work together on driving renewable energy transition to meet our net zero targets, he said.

## Foreign Ministers' Framework Dialogue in Canberra

External Affairs Minister Dr. S. Jaishankar was welcomed by Australian Foreign Minister, Penny Wong, at the Australian Parliament House in Canberra, for the 15th India-Australia Foreign Ministers' Framework Dialogue on 5 November 2024. The visit included a Welcome to Country and Smoking Ceremony with Senator Penny Wong, followed by the Foreign Ministers' Framework Dialogue.



"Australia and India are close partners with strong strategic, economic and community ties. It is significant to note that almost one million Australians trace their heritage to India," the Australian foreign ministry stated in a press release, adding that the two countries share a vision for an Indo-Pacific region that is "peaceful, stable and prosperous." Ahead of 2025, which will mark the fifth year of the Comprehensive Strategic Partnership of the two countries, the Foreign Ministers' Framework Dialogue served as an opportunity to take stock of the progress India and Australia have made, and to chart the way forward for the next phase in our relationship, it added.

Minister Jaishankar and Minister Wong discussed advancing cooperation in important sectors such as science and technology, clean energy, trade and investment, and deepening defence and maritime security engagement.

The meeting between EAM Jaishankar and Minister Wong was their 19th meeting and is set to give a fillip to the India-Australia relationship, the MEA stated. He also delivered the keynote address at the 2nd Raisina Down Under conference at the Australian Parliament House.



## REACH for Training and TNASDCH signs MoU for Healthcare Training



As another important development in the Indo-Australian education and skill development sector, the Sydney based REACH for Training has signed an MoU with the Tamil Nadu Apex Skill Development Centre for HealthCare (TNASDCH).

The MoU will focus on identifying skill gaps within the healthcare sector, developing methodologies and curriculum, and delivering training in alignment with TNASDCH standards. This partnership aims to enhance skill development and ensure high-quality training and certification in the healthcare industry in India.

Dr. Sanju Thomas Abraham, Managing Director, TNASDCH and Mr. Suresh Padmanabhan, CEO, REACH for Training signed the documents in the presence of Mr. David Eggleston, Australian Deputy Consul General in Chennai and Mr. P. Santhosh, MD & CEO, ANZ India Business Chamber.

REACH for Training is an Australian Registered Training Organisation (RTO) providing skills training and employment for thousands of local Australian learners for the last 16 years and extending their skilling programs in India for the rural and disadvantaged youth for the past 7 years through Indian Government funded programs under various skilling and placement projects.

The TN Apex Skill Development Centre for Healthcare is a joint venture between Tamil Nadu Skill Development Corporation (TNSDC), a non-profit public limited Tamil Nadu state government entity and Kauvery Hospital to impart high-end skills training in healthcare sector, to provide high technology demand driven skill development courses, in order to develop a pool of highly skilled healthcare work force.

## Global Power Leader Award



The ANZ India Business Chamber would like to congratulate Mr. Harry Lagad, Chairman NSW for ANZIBC for winning this prestigious Global Power Leader Award at an event in the NSW Parliament House in Sydney.

## ICICI Bank signs MoU with CBA

ICICI Bank has an MoU with Commonwealth Bank of Australia (CBA) towards supporting customers across the Australia-India corridor.

Mr. Rakesh Jha, Executive Director, ICICI Bank and Mr. Mike Vacy-Lyle, Group Executive of Business Banking, CBA signed the MoU. Under the MoU, ICICI Bank and CBA will explore collaborations to:

- Facilitate introductions of corporate and institutional customers who are interested in investing or setting up businesses in the other bank's home country.
- Facilitate trade between corporate customers in Australia and India by supporting them with banking services and providing guidance for cross-border trade opportunities
- Assist customers migrating to Australia and India with banking services
- Support cross-border payments by collaborating on customer-centric solutions

## The new Indian Consulate General in Brisbane

India's External Affairs Minister, Dr. S. Jaishankar inaugurated the new Consulate General of India in Brisbane on 4 Nov 2024. Mrs Neetu M. Bhagotia, an officer of the Indian Foreign Service with more than a decade's diplomatic experience, is the Consul General in Brisbane.

"The new Consulate General will contribute to strengthening India's ties with Queensland state, promoting trade, fostering educational linkages and serving the diaspora", Jaishankar posted on X.

He also thanked H.E. Dr Jeannette Young, Governor of Queensland, and Ministers Ros Bates MP and Fiona Simpson MP for joining the inauguration ceremony.



### Waaree Energies sets up arm in Australia

Waaree Energies Limited (WEL), India's largest manufacturer of solar PV modules with the largest aggregate installed capacity of 12 GW, has incorporated a wholly owned subsidiary in Australia. The new entity, Waaree Renewable Energies Australia PTY Ltd will be focusing on the renewable energy business in Australia.

The company has been looking at opportunities in increasing its international presence, particularly in the US, the UK and Middle East market.

### Air India Partners with Tourism Australia

Air India and Tourism Australia signed a three-year marketing agreement to boost the growing number of Indian visitors to Australia as the Tata-owned airline increases its presence in the market.

Under the Memorandum of Understanding (MoU), Tourism Australia and Air India will explore opportunities to jointly undertake and implement marketing activities to showcase Australia's world-class appeal and drive future growth in visitation, the airline said in a press release.



### University of Wollongong India opens India Campus in GIFT City

The University of Wollongong (UOW) India inaugurated its India campus in GIFT City, Gujarat, marking a new era of world-class education accessible to Indian students.

UOW India has commenced offering the Master of Financial Technology, Master of Financial Technology (Extension), and a Graduate Certificate in Financial Technology from November 2024.

At the event, the University also announced Cerin Elsa Joji as the inaugural recipient of the Women Leaders in FinTech Scholarship, aimed to boost female participation in the tech sector.

In alignment with its mission to deepen collaboration with Indian organisations, UOW India also announced a strategic partnership with Odoo, a renowned open-source business software suite, provides tools for CRM, eCommerce, accounting, and more, ensuring students gain practical, industry-relevant skills.

UOW India students will join more than 7,000 students offshore, and upon graduation join an alumni community of more than 190,000 strong from 199 countries.





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## Australian Export Awards 2024



The 62nd Australian Export Awards ceremony was held at the Australian Parliament House in Canberra on 20 November 2024.

The Australian Export Awards is a national program that celebrates the achievements of Australia's most outstanding, innovative and inspiring exporters, and the far-reaching impact they have on the nation's economy.

The Australian Export Awards have recognised more than 2080 Australian exporters since 1963.

The Australian Export Awards are presented by the Australian Trade and Investment Commission (Austrade), in partnership with State and Territory awards programs.

According to Senator the Hon Don Farrell, Australian Minister for Trade and Tourism the 2024 Award finalists employed more than 24,300 people and generated close to \$8 billion in export earnings last financial year.

**Rising Sun Pictures (RSP)**, a premier visual effects studio established in 1995 was recognised as the **Australian Exporter of the Year 2024**. The other 13 category winners are as below:

- **Advanced Technologies:**  
Fivecast (South Australia)  
(digital data technologies using AI and ML)
- **Agribusiness, Food and Beverages:**  
Frosty Boy Global (Queensland)  
(soft beverages, bakery whips, savoury sauces)
- **Creative Industries:**  
Rising Sun Pictures (South Australia)  
(visual effects for studios, streaming services)
- **Emerging Exporter (joint):**  
Royal Poly Products (Western Australia)  
(Pipeline Inspection Gauge)
- **Emerging Exporter (joint):**  
The Whiskey Project Group (New South Wales)  
(designs and builds watercraft)
- **e-Commerce:**  
Life-Space Group (Victoria)  
(therapeutic products)
- **Professional Services:**  
Reeves Envico (Victoria)  
(construction materials)
- **International Health:**  
ResMed (New South Wales)  
(digital health solutions for respiratory care and sleep therapy)
- **Manufacturing and Advanced Materials:**  
TNA solutions (New South Wales)  
(bagging systems for the snack industry)
- **Resources and Energy:**  
MicroBioGen (New South Wales).  
(yeast strains)
- **Small Business (joint):**  
Marine Air Flow International (Queensland)  
(marine ventilation equipment)
- **Small Business (joint):**  
photoSentinel (Victoria).  
(first timelapse camera for Australian photographers)
- **Sustainability and Green Economy:**  
NOJA Power (Queensland)  
(Autoreclosing Circuit Breakers and other electrical products)
- **Regional Exporter:**  
Care Essentials (Victoria).  
(medical respirators, surgical masks, and sterilisation wraps)
- **International Education and Training:**  
Engineering Institute of Technology (Western Australia)  
(online courses and physical campuses)



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## HCLTech Drives Digital Transformation for Tasman District Council, New Zealand

HCL Technologies (HCLTech) has been selected by the Tasman District Council in New Zealand to provide contemporary digital user experiences to employees and residents of the Tasman district.

HCLTech will leverage Microsoft Dynamics 365 to move the Tasman District Council to an advanced digital system that will drive more meaningful interactions between the Council's 58,000 residents and staff.

The new digital systems will leverage GenAI and automation technologies to ensure that customer processes such as service requests and application lodgements will be faster and streamlined.

### A word of thanks to the Members

The Chamber would like to welcome our new members and also thank our existing members for their continued support with the renewal on time in the month of November and December 2024.

- Dr. NAC Foundation (India): Ayurveda Treatments – [drnac.in](http://drnac.in)
- CDU Global (Australia): Australian University – [cdu.edu.au](http://cdu.edu.au)
- Softlabs Group (India): AI & Software Development – [softlabsgroup.com](http://softlabsgroup.com)
- Business ICT Group (Australia): IT Consulting – [busict.com.au](http://busict.com.au)
- Vimalaa Impressions (India): Commercial Printing
- Edmund Barton College (Australia): Business Courses – [edmundbartoncollege.edu.au](http://edmundbartoncollege.edu.au)
- TN Apex Skill Development Centre for Healthcare (India) – [skills training-tnhealthskills.in](http://skills-training-tnhealthskills.in)
- Nucleus Network (Australia): Phase 1 clinical research organization – [nucleusnetwork.com](http://nucleusnetwork.com)
- Pioneer One Consulting LLP (India): Accounting, Audit, Business Support – [pioneerone.in](http://pioneerone.in)
- AUP IT (Australia): IT Solutions – [aupit.com.au](http://aupit.com.au)
- Aspinwall and Company Limited (India): Logistics, Coffee, Natural Fibre, Plantation – [Aspinwall.in](http://Aspinwall.in)
- IDS Infotech Limited (India): AI-Enabled Digital Solutions – [idsil.com](http://idsil.com)
- SDP Solutions (Australia): Payroll and Contractor Management Solutions – [sdpsolutions.com.au](http://sdpsolutions.com.au)
- SRKAY Consulting Group Pvt. Ltd. (Australia) – Setting up Global Capability Centres – [srkay.com](http://srkay.com)
- Winspire Solutions (Singapore) – Enterprise Software (ERP) Solutions – [winspiresolutions.com](http://winspiresolutions.com)
- Hubshift Pty Ltd (Australia) – CRM Platform for NDIS Care Management – [hubshift.au](http://hubshift.au)
- Exemplar Performance Advantage Pty Ltd (Australia) – Consultancy – [exemplarpa.com.au](http://exemplarpa.com.au)
- Real estate for Women (Australia) – Empower Women in Real Estate – [realestateforwomen.com.au](http://realestateforwomen.com.au)

We wish them all success in establishing more contacts and to do more business in the international space.

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