
2019 ANNUAL REPORT

INDIAN CHAMBER OF COMMERCE IN KOREA

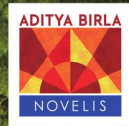


2019 ANNUAL REPORT

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Vision, Mission & Values

VISION

To play a vital and valuable role in economic development and trade promotion between India and Korea

MISSION

To foster economic development and enhance quality of trade between India and Korea through:

Development



Promote Indian investment in Korea and Korean investment in India that lead to economic and cultural development

Awareness



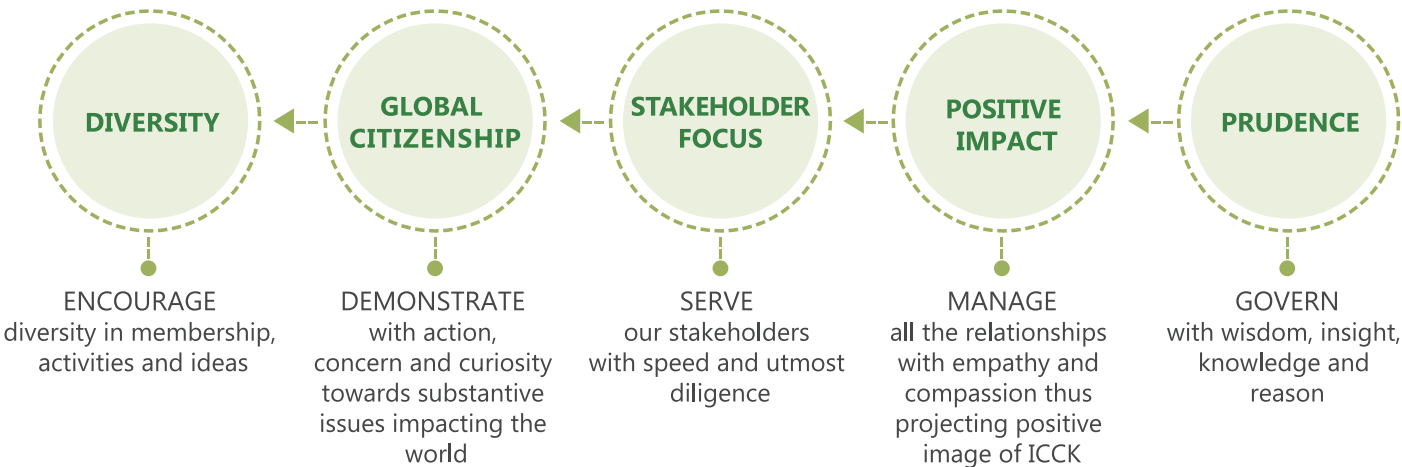
Share business information on India with Korean business and on Korea with Indian business

Advocacy



Advocate and support trade policies that strengthen commercial relations and improve quality of trade between India and Korea on behalf of Stakeholders

VALUES



인생트럭

고객의 소리로 움직입니다



인생트럭, 고객의 소리로 움직입니다.

인생을 함께할 사업 파트너이기에,
트럭에는 가격, 적재량, 연비와 같은 수많은 선택의 기준이 있으며
그 고민의 끝에는 고객님만의 인생트럭, 타타대우상용차가 있습니다.



고객의 소리에 응답합니다

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자가진단 도우미를 통한 고장 시 대처 방안 안내,
위치 기반 정비 센터 연결 등 다양한 서비스를
받으실 수 있습니다.

ICCK Members



Membership Benefits

No.	ICCK Membership Benefits	Charter	Platinum	Gold	Silver	Individual
	Annual fee (Million KRW)	10	5	2	1	200k
1	Designation of (one of the) "Governor" on ICCK Board	✓				
2	Free Advertisement Opportunity: one page ad in an Annual Report	✓				
3	Highest priority in seating at head tables with senior public officials and leaders of major corporations	✓				
4	Logo exposure at ICCK events and on all ICCK publication	✓	✓			
5	Priority invitation to high-profile events as VIP guests	✓	✓			
6	Free Advertisement Opportunity: one page ad in ICCK Members Directory	✓	✓			
7	Advertisement Emailing Service to ICCK database once a year on request	✓	✓	✓		
8	Priority seating in ICCK Events	✓	✓	✓		
9	Eligibility to vote	✓	✓	✓	✓	
10	Page / Profile in members Directory	✓	✓	✓	✓	
11	Logo Exposure on ICCK website	✓	✓	✓	✓	
12	Annual ICCK's Members Directory	✓	✓	✓	✓	
13	India Bulletin	✓	✓	✓	✓	✓
14	ICCK Privilege Card	10	5	2	1	

앞서가는 것이 멋이다

뷰티풀 코란도 탄생



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10.25인치 풀 디지털 클러스터 | 9인치 AVN | 인피니티 무드램프

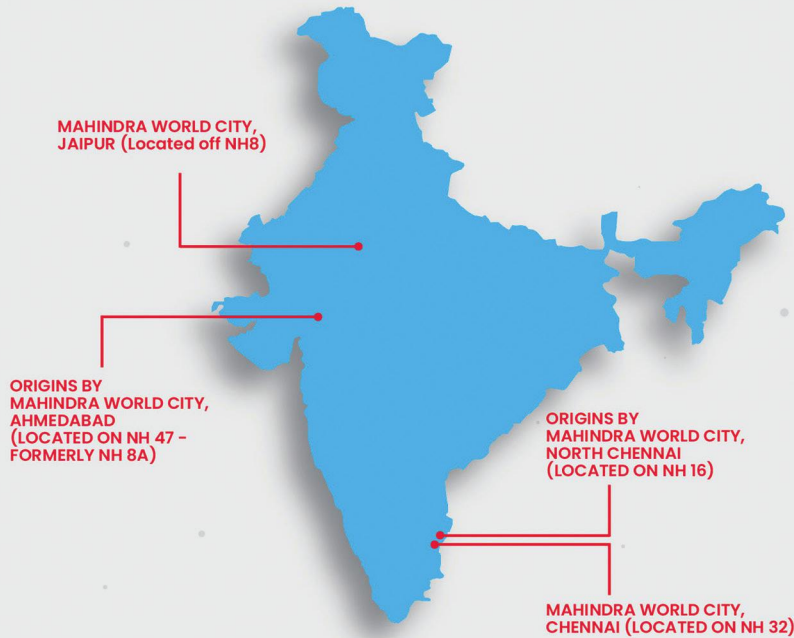


LED 라이콤비 램프

VIEWtiful KORANDO

구입문의 및 고객센터 & 24시간 긴급 출동 서비스 080-500-5582 www.ssmotor.com 코란도 | 1.5ℓ 터보 가솔린 엔진 | ●2WD 자동6단 저공해3중 (17인치) : 복합 11.3km/ℓ [도심주행 10.4km/ℓ, 고속도로 12.5km/ℓ] | 배기량 : 1,497cc | 공차중량 : 1,470kg | CO2 배출량 : 147g/km | 4등급 ●2WD 자동6단 저공해3중 (19인치) : 복합 11.1km/ℓ [도심주행 10.2km/ℓ, 고속도로 12.3km/ℓ] | 배기량 : 1,497cc | 공차중량 : 1,470kg | CO2 배출량 : 149g/km | 4등급 ●4WD 자동6단 저공해3중 (19인치) : 복합 10.1km/ℓ [도심주행 9.1km/ℓ, 고속도로 11.6km/ℓ] | 배기량 : 1,497cc | 공차중량 : 1,535kg | CO2 배출량 : 166g/km | 4등급 | 1.6ℓ LET 친환경 디젤 엔진 | ●2WD 수동6단 : 복합 15.2km/ℓ [도심주행 14.5km/ℓ, 고속도로 16.0km/ℓ] | 배기량 : 1,597cc | 공차중량 : 1,525kg | CO2 배출량 : 123g/km | 2등급 ●2WD 자동6단 : 복합 14.1km/ℓ [도심주행 13.2km/ℓ, 고속도로 15.5km/ℓ] | 배기량 : 1,597cc | 공차중량 : 1,535kg | CO2 배출량 : 134g/km | 2등급 ●AWD 자동6단 : 복합 13.3km/ℓ [도심주행 12.3km/ℓ, 고속도로 14.9km/ℓ] | 배기량 : 1,597cc | 공차중량 : 1,640kg | CO2 배출량 : 143g/km | 3등급 ▶ 본 연비는 표준모드에 의한 연비로서 도로상태, 운전방법, 차량적재 및 정비상태 등에 따라 실주행 연비와 차이가 있습니다.

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Message from the Chairman



Dear ICCK Members:

The world is facing an unprecedented situation. The COVID-19 pandemic has affected our families, businesses, communities and our daily life in many ways. In these difficult times, it is heartening to see people helping each other to face the situation with solidarity.

The year 2019 was an amazing year! ICCK continued its vital role in trade promotion and economic development between India and Korea as Korean government has driven the New Southern Policy to enhance collaborations for People, Peace and Prosperity in this region. As we conclude the year 2019, we can reflect the activities and great strides ICCK achieved in improving the future of the partnership between the two countries. We also clearly see the benefits of collaboration with other key organizations.

In 2019, we have witnessed some of the geo-political trends that impacted the global and Asian economies.

The trade tensions between the US and China continued to weigh on the global economic growth. Korea's conflict with Japan thaws but is not yet fully resolved. Impact of geopolitical uncertainties on trade and business is set to persist.

In this scenario, India continues to offer a great opportunity of growth for Korean businesses. While Indian economy is also navigating through rough times, the Government's push for infrastructure development and the thrust on structural reforms like Goods & Service Tax (GST) and improving ease of doing business, will enable India to achieve sustained economic growth in the future. Rising household demand for 1.3 billion people will support the consumer market growth in India.

The bilateral trade between India and Korea has reached around \$21 bn and has a huge potential to grow. Healthy relations between Indian & Korean governments and regular interactions between the delegates gives me the confidence of a brighter future.

Last year, ICCK facilitated many B2B and G2B meetings with an objective to promote business ties between India and Korea. The delegates from VCCI and states like Maharashtra & Kerala visited Korea. ICCK took lead in organizing the Gyeongnam Shipbuilding camp in India. ICCK in association with the Embassy of India continues to support the cultural events in Korea. Like earlier years, 2019 ICCK Diwali Ball event was well attended. I encourage all our members to participate and take advantage of such events.

It is my privilege and honor to be the Chairman of Indian Chamber of Commerce in Korea (ICCK) and I look forward to your continued support.

Sachin Satpute
Chairman, Indian Chamber of Commerce in Korea
April 1, 2020

Ambassador's Message



Dear Friends,

We are in the midst of an unprecedented crisis the world over. Life, as we have known it for years, if not decades, has been transformed by the COVID-19 outbreak.

Patterns of interaction and business have been unsettled and we have been forced to adjust to a new reality of tele and video conferencing to conduct our business in this time of social distancing and restrictions on travel in most parts of the world.

Yet, even at this time, we shall not take our eyes off our goal, the goal set for us by our leaders, that India and Republic of Korea will increase bilateral trade to \$50 billion by 2030.

Achieving this target will require intensified efforts by all of us at the Indian Embassy, the Indian Chamber of Commerce in Korea (ICCK) and our Korean partners. We will need to remain alert for new opportunities as they arise, so that we can capitalize on them to bring our business communities and thus our people together, for the benefit of both nations and the world.

Given the clear complementarities and synergies between the Indian and South Korean economies, I have no doubt that these opportunities will be manifold.

Throughout the year, ICCK has continued its hard work to support Indian and Korean companies in their efforts to engage with each other and do business. Some useful outreach events have been organized by the Chamber, including in cities other than Seoul. I have no doubt that these efforts will be resumed after the COVID-19 disruption is behind us.

I congratulate the new Chairman of the ICCK, Mr Sachin Satpute, on his appointment and wish him and his team all success in their future endeavours.

H.E. Sripriya Ranganathan
Ambassador of India to Republic of Korea Seoul
April 1, 2020

Historical Perspective - India, Korea & ICCK

The Republic of India and the Republic of Korea (ROK) established full-fledged diplomatic relations in 1973. Since then, the two countries have entered into several trade agreements:

- Agreement on Trade Promotion and Economic and Technological Co-operation in 1974
- Agreement on Co-operation in Science & Technology in 1976
- Convention on Double Taxation Avoidance in 1985

These agreements along with good bilateral relation between the two countries laid the foundation for a strong economic relationship. The economic liberalization in India in 1991 led to the opening of the Indian markets to global companies and global products. However, it was Korea and Korean companies that were the first to see the tremendous opportunities India presented. Korean companies like Hyundai, Samsung, and LG were some of the first international investors in India, and India rewarded these companies with incredible growth and market share. Bilateral Investment Promotion/Protection Agreement in 1996 strengthened the economic ties between India and Korea.

Bilateral trade between the two nations has grown exponentially, increasing from USD 530 million in 1992-1993 to more than USD 19 billion in 2017. India-Korea economic relationship has continued to expand and is now the cornerstone of India's "Make-In-India" Policy of economic resurgence. The Comprehensive Economic Partnership Agreement (CEPA), which came into force on January 1, 2010, provided the impetus to form a Chamber of Commerce in Korea to represent the interests of Indian businesses and advocate positions that would enhance commerce between the two countries.

At the behest and encouragement of the then Indian Ambassador, Mr. Skand Tayal, members of the Indian community in Korea, Korean supporters of a strong India/Korea partnership, and the Embassy of India, the Indian Chamber of Commerce in Korea (ICCK) was formally established in January 2010. ICCK is a non-political, non-profit organization.

Its mission is to serve as the nodal organization to help state & provincial governments and businesses in India and Korea to maximize economic and cultural opportunities. As a representative of commerce and industry, ICCK serves as the first port of call for the broader business community and works with governments to raise awareness on sector-specific policy issues. ICCK assists in building consensus on bilateral trade, commerce, and investment issues. Finally, ICCK's goal is to foster good corporate citizenship to benefit communities and environment in which our members do business.



Brief on India-Korea Economic and Commercial Relations

Bilateral trade between Korea and India

Unit: US\$M

Year	Total trade	Growth %	Export (India to ROK)	Growth %	Export (ROK to India)	Growth %
2010	17,109	40.8%	5,674	37.0%	11,435	42.7%
2011	20,548	20.1%	7,894	39.0%	12,654	10.7%
2012	18,843	-8.3%	6,921	-12.3%	11,922	-5.8%
2013	17,568	-0.1%	6,183	-10.7%	11,385	-4.5%
2014	18,060	2.8%	5,275	-14.6%	12,785	12.4%
2015	16,271	-9.9%	4,241	-19.6%	12,030	-5.9%
2016	15,785	-2.9%	4,189	-1.2%	11,596	-3.6%
2017	20,005	26.7%	4,948	18.1%	15,056	29.8%
2018	21,490	7.4%	5,880	18.8%	15,606	3.7%
2019	20,661	-3.9%	5,565	-5.4%	15,096	-3.3%

Source: KITA

Trade and economic relations gathered momentum following the implementation of CEPA in 2010. For the past three years -2017, 2018 and 2019, the bilateral trade volume has constantly crossed USD 20 Billion. The bilateral trade in 2018 was USD 21.491 billion and USD 20.7 billion in 2019. In 2018, exports from India accounted USD 5.880 billion, registering a growth of 18.8% and exports from ROK accounted for USD 15.606 billion registering a growth of 3.7%. In 2019, exports from India accounted for USD 5.6 billion and exports from ROK accounted for USD 15.1. While there is a slight negative growth rate, the trade deficit has reduced over 2019.

Major items of India's exports to Korea are mineral fuels/oil distillates (mainly naphtha), cereals, iron and steel. On the other hand, Korea's main export items are automobile parts, telecommunication equipment, hot rolled iron products, petroleum refined products, base lubricating oils, mechanical appliances, electrical machinery & parts and iron and steel products.

In 2018, Korea's investment to India crossed the \$1 billion mark for the first time, recording \$1.053 billion. Korea's total FDI to India up to September 2019 stands at \$6.29 billion. Investment from India to Korea are to the tune of approx. USD3 billion led by Tata Daewoo, Ssangyong and Novelis. In total, there are more than 603 large and small Korean firms operating in India. Novelis, a Hindalco subsidiary, acquired a Korean aluminium company by investing about USD600 million (their total investment in RoK is nearing USD2 billion now). Mahindra & Mahindra acquired a majority stake in SsangYong Motors, the country's 4th largest auto manufacturer, in March 2011, with an investment of about USD360 million. Tata Motors acquired Daewoo Commercial Vehicle Company for USD102 million in March 2004. Other Indian companies present in India include IT majors, etc. The State Bank of India opened a branch in Seoul on 13 Jan 2016 to provide wide range of services including loan services and project financing for Korean and Indian companies.

***Comprehensive Economic Partnership Agreement (CEPA):** Korea and India signed the Comprehensive Economic Partnership Agreement in Seoul on August 7, 2009 and it has been in operation since it went into effect on January 1, 2010. CEPA is Korea's first free trade agreement with a member of the BRICS nations. The trade deal commits the two countries to lowering or eliminate import tariffs on a wide range of goods over the next eight years, and helps to expand opportunities for investments and trade in goods as well as services. CEPA classifies about 11,200 tariff lines of Korea and 5,200 tariff lines of India broadly into 6 categories for the purpose of reduction / elimination of tariffs.



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Board of Governors



Chief Patron

H.E. Sripriya Ranganathan
Ambassador of India to ROK

Ms. Sripriya Ranganathan is a career diplomat who joined the Indian Foreign Service in 1994, immediately after obtaining her Masters' Degree in History, with specialisation in Modern Indian History, from Delhi University.

Ms. Ranganathan has served in Myanmar as the second in command at Embassy of India, Yangon. Her other overseas postings were in Ankara and Hong Kong.

Ms. Ranganathan has extensive experience in headquarters, having served in various capacities in the Ministry of External Affairs as well as in the Department of Commerce and Industry. In the Ministry of External Affairs, Ms. Ranganathan has served in the Administration, Europe West and Disarmament & International Security Affairs Divisions. She has earlier served as Joint Secretary (Director General) of the SAARC Division and, most recently of the Bangladesh and Myanmar Division.

In the course of her secondment to the Department of Commerce, Ms. Ranganathan served in the Export Promotion (Agricultural Products & the Trade Policy Divisions).

Ms. Ranganathan speaks Tamil, Hindi and English and has some knowledge of Turkish. Her interests include reading, travelling, yoga and music.

Ms. Ranganathan is married to Mr. Mukund Santhanam, a banker. They have one daughter.



Chairman

Sachin Satpute
President of
Novelis, Korea

Mr. Sachin Satpute President of Novelis Asia from June 2016.

He is the business head and responsible for leading the overall business strategy for Novelis' Asia business, which includes sales to the automotive, packaging and specialty product markets.

Prior to being named to this position, Mr. Sachin served as Chief Marketing Officer, Hindalco Industries Limited. Before that, he held roles of increasing responsibility within Novelis, including Director of Business Development & Innovation for Novelis Asia; Vice President of Sales, Marketing & Technical Services for Novelis Asia; and Managing Director of Aluminium Company of Malaysia Berhad (ALCOM).

Mr. Sachin has nearly 30 years of experience in the aluminium industry, having started his career at INDAL, which was a subsidiary of ALCAN, Canada.

Board of Governors



Mr. Anil K Sinha, a Graduate in Mechanical Engineering and PGDM, is working as Chief Operating Officer with TATA Daewoo Commercial Vehicles Ltd (a 100% Subsidiary of TATA Motors Ltd, India) based at Gunsan, South Korea. His responsibilities include the Manufacturing, Purchasing, R&D and the Quality function for TDCV, besides spearheading Strategies to steer Company's future in a positive direction and enhance Customer experience.

Mr. Anil K Sinha worked as Head Quality (CVBU), Head - Manufacturing Operations Passenger Car business and Plant Head - Pune Plant, before moving to TDCV Korea.



Dr. Inbom Choi is currently Senior Advisor/Representative for Mahindra Korea. Dr. Choi is an economist by training in the field of international economics and teaches trade policy as an Adjunct Professor at the Sogang University's Graduate School of International Studies in Seoul. He also serves as the Chairman of Government & International Affairs Committee of the American Chamber of Commerce in Korea and as a Board member of ICCK.

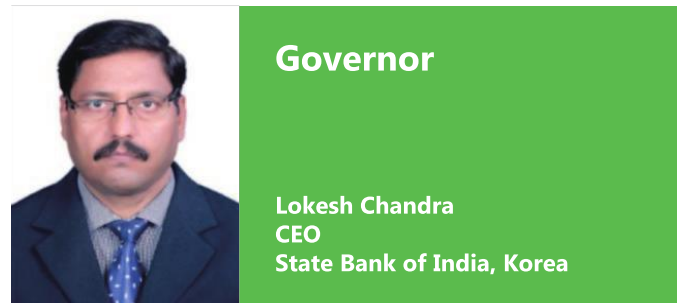
For more than 30 years, Dr. Choi has worked as public policy maker, adviser and influencer in a broad range of institutions, covering international organization, Korean national and provincial government, think-tanks, academia, Non-profit foundation, law firm, and global corporations.



Mr. Ashutosh Vidwans is the Chief Financial Officer of SsangYong Motor Company since 1st January, 2020. He is responsible for the Finance, Accounting and IR functions.

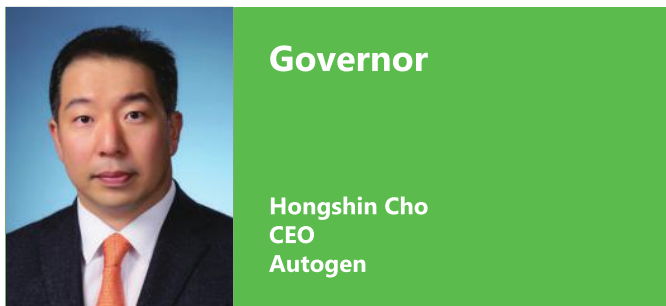
Prior to being appointed to this position, he was Vice President – Finance and Accounts (Farm Business) at Mahindra & Mahindra Limited, India.

He is a Chartered Accountant with more than 24 years of experience in the field of Finance, Accounting and M&A.



Mr. Lokesh Chandra is Chief Executive Officer of State Bank of India, Seoul Branch from September 2016. He is a career banker having working experience of more than 24 years. He has handled various assignments in SBI and worked in key areas of banking like Retail, Corporate, International banking, before coming to SBI Seoul, he was Regional Manager at Agra in India.

Board of Governors



Mr. Hongshin Cho is the CEO of AutoGen and also serves as the Chairman of Siheung Next Generation Global Chamber of Commerce and Industry.

Established in 1975, AutoGen is an auto parts manufacturer expertise in car body parts. As a prominent first tier company, AutoGen has long been developing and supplying top quality products. Domestic clients include GM Korea and Ssangyong Motors, while Mahindra and Mahindra, Volkswagen, Hyundai Motors, and Jaguar Landrover count as are our international clientele.

AutoGen has planned international expansion from India, establishing AutoGen India in 2017 and completing the Hot Press Forming production facilities in Khed City, Pune in 2018.



Attorney-at-law Mr. Jongbaek Park has specialized in the general corporate and financial transactions, since 1992. After graduation from LL.

Band Master of Law, Seoul National University, he received the Chevening Scholarship awarded by the Foreign Commonwealth Office, UK and earned an LL.M. degree (International Financial Law) from the London School of Economics.

After joining BKL as a partner in November 2013, he has continued to practice on various transactions in the above areas and further advised on Open Source Software license and compliance.

He also has been a non-standing director of Korean National Pension Service since September 2014.



Mr. Shyam Paliwal is the Chairman of Moim Consulting & Bombay Brau. He is a subject matter expert on LNG operations. He was a Master Mariner with Shell on board the world's largest Q-Max LNG carriers, responsible for assets worth over a billion dollars on LNG ships.

He currently travels worldwide conducting training workshops on LNG Operations. He has trained and certified over 300 LNG Loading Masters in Australia, Indonesia, Malaysia, Dubai, Singapore, Turkey, and Europe.

He developed, patented and sold over 5000 Anti-Piracy water jet machines to ship owners for Somalia Piracy deterrence. He received the Lloyd's Innovation of the year award for 2010.

He is a Foodie and owns the largest Indian restaurant and Microbrewery Chain in South Korea called Bombay Brau having 10 outlets with a motto of providing Fresh Beer & Spicy Indian Food.



Mr. Tong Soo Chung is a senior foreign counsel at Yulchon focusing on corporate law, international trade and investment, and cross-border dispute resolution. He chaired the firm's Healthcare Practice Committee (2012-2018), and chaired the Outbound Practice Group (2015-2017), overseeing the firm's overseas offices at Ho Chi Minh City, Hanoi, Yangon, Moscow and Jakarta. Until March 2010, Mr. Chung served as the head of Invest KOREA, Korea's foreign direct investment promotion agency. Before he returned to Korea, he served as a political appointee in the Clinton Administration for seven years in the International Trade Administration of the United States Department of Commerce. He assisted U.S. companies seeking to export their products and services and to win orders and projects overseas.

Prior to his U.S. government service, he practiced law in Los Angeles for ten years, and founded a law firm in 1986 in L.A., which continues under the name of LimNexus. He also worked for Exxon Corporation in New York City (1980-1981) and interned at the World Bank in Washington, D.C. (summer of 1979).

Board of Governors



Governor

Pankaj Agarwal
CEO
Taghive

Mr. Pankaj Agarwal is the CEO and Co-Founder at TagHive, a Samsung Ventures funded company.

Mr. Agarwal is an inventor on over 50 international patents and was selected as one of the Top 10 Innovators in India in 2017 by MIT Technology Review and Mint.

Prior to TagHive, Mr. Agarwal was with Samsung Electronics where his decade long career spanned across several professional capacities – hardware circuit engineer, strategic innovation manager, and an advisor to the CTO of Samsung.

Mr. Agarwal is the founder and Chairman of the IIT Alumni Association of South Korea. He is also a trained magician and is fluent in Korean. He has a Bachelor of Technology degree in EE from IIT Kanpur, MS from Seoul National University and an MBA from the Harvard Business School.



Ex Officio

Satish Kumar Sivan
Deputy Chief of Mission
Embassy of India Seoul, ROK

Current position : Deputy Chief of Mission, Embassy of India Seoul, ROK August 2017.

Mr. Sivan served as Third Secretary for the Embassy of India in Beijing in 2007. After two years, Mr. Sivan served as Second Secretary until 2012.

In 2012, Mr. Sivan returned to India and held the position of Under Secretary for the office of Minister of External Affairs in New Delhi until 2014.

In August 2014, Mr. Sivan became First Minister for the Embassy of India in Washington DC, a position he held until July 2017.



Special Invitee

Mukund Santhanam
Asset Manager
Airborne Capital Limited

Mr. Mukund Santhanam is based in Seoul with Airborne Capital Limited, a Dublin headquartered specialist aircraft lease and asset manager. Mr. Mukund covers banks and investors across Asia for Airborne, with a specific focus on mezzanine and equity investments in aviation assets.

Prior to relocating to Seoul in 2nd half 2018, Mr. Mukund has had over 2 decades of financial market experience at international banks across Asia, providing financing and risk management solutions to corporate and institutional clients.

Mr. Mukund is a Bachelor of Technology from IIT-Madras, a Graduate of Management from IIM-Ahmedabad and a certified Financial Risk Manager (FRM) of the Global Association of Risk Professionals (GARP).

Committees



Events Committee

Jeremy A. Everett
Senior Tax Counsel
Yulchon LLC

Mr. Jeremy Everett is tax counsel in Kim & Chang's Tax Practice Group.

He has lived in Korea for 23 years and has been advising U.S., European and Korean companies on inbound and outbound tax matters since 1994.

Mr. Jeremy has extensive experience assisting a wide range of industrial and financial service clients with tax planning & effective tax rate optimization, mergers & acquisitions, tax compliance, and tax audit & dispute resolution.

Mr. Jeremy served as Co-Chair of the AMCHAM Taxation Committee from 2004-2011 and currently Co-Chairs the AMCHAM Foreign Professionals Committee. He also Co-Chairs the Seoul Executive Network and Asia Tax Forum.



Industry & Government Delegation Committee

Nayantara Dabariya
Second secretary,
Commercial & Information
Embassy of India Seoul, ROK

Ms. Nayantara Dabariya did her schooling and B.A. from Maharani's college Jaipur which is her hometown. Ms. Nanyantara Dabariya got selected for Master's program in Jawahar Lal University in New Delhi from 2009 to 2011 and she pursued Regional Differentiation Studies. Ms. Nayantara is working with Commerce & Trade And Information Department in Embassy of India, Korea

Ms. Nayantara Dabariya's goal is to endeavor to create an understanding between Indian and Korean people, to bridge the information gap between two nations, for greater integration of India with ROK in field of Trade & Commerce, Industrial & Scientific Research & Development, education, popular culture and ideas.



Cultural & Tourism Committee

Insoo Park
Chairman
Ayurveda Yoga Culture
Association of Korea

In 2009, Insoo Park has been appointed as the Honorary Ambassador of Ayurveda in Korea from the Ministry of Health and Family welfare department of Ayurveda, Yoga (AYUSH).

He promotes and propagates Ayurveda, Yoga and Culture in the Republic of Korea for last 10 years.

Office of the Secretariat



Secretary General

Hwijae (Herbert) Lee
Indian Chamber of Commerce in Korea
 sec_general@indochamkorea.org

Mr. Herbert Lee was appointed as the Secretary General of the Indian Chamber of Commerce in Korea on December 1st, 2017. In addition, he also holds the position as CEO of Music Island/Music Tree Entertainment Company and the Vice Chairman of Korea FTA Industry Association (KFIA).

Prior to this appointment, Mr. Herbert Lee held the position as Managing Director of International Relations Office of Korea Importers Association (KOIMA) from 2012 to 2013.



Director

Jungyoon YANG
Indian ICCK
of Commerce



Manager

Ashutosh SINGH
Indian ICCK
of Commerce



Manager

Jungeun HAN
Indian ICCK
of Commerce



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Tel : 02-798-4257

Website : http://www.indembassyseoul.gov.in

Annual Report

Government Relations

ICCK has a big role to play by serving business information, holding seminar or events and broadening the network of Indian and Korean companies; with that, ICCK serves as the nodal organization to help state & provincial governments and businesses in India and Korea to maximize economic and cultural opportunities.

The year 2019, was great year as ICCK had hold and collaborated various events with Indian Embassy and Korean governments. In the beginning of the year in February there was a visit of Prime Minister Shri Narendra Modi to South Korea.

ICCK also arranged Gyeongsangnam-do provincial government delegation camp with several other ship component companies to Shipyards in Mumbai, Gujarat and GOA.

ICCK & Embassy of India organized an Interaction session with Chairman of Presidential Committee on New Southern Policy with Indian business community, and Roadshow from the State Government of Kerala.



ICCK Board member attended the India – Korea Business Symposium



Interaction with Chairman New Southern Policy Committee with Indian business community



Kerala State Investment Roadshow



Gyeongnam Provincial Government delegation camp to India

Annual Report

Business Relations

ICCK provides a variety of services to its members and the business community at large, such as organizing various networking events, providing useful information and organizing delegations from and to India. ICCK also promotes business relations by organizing Speakers Forum, Industry Seminars/Forum, and B2B meetings. During 2019, ICCK organized three Speakers Forums to educate the members on various issues, covering a range of topics : The Moon Administration’s Policy and Outlook (Political & Economic Perspective), and Creating Tomorrow’s Leaders-the 3 plus 5. Also, with the support from Kim & Chang & K&S Partner (Indian Law Firm), ICCK organized the seminar on ‘Secrets to a successful IP Strategy in India’.

MOU

ICCK signed MOU with Institute of Indian Studies (IIS). Also, ICCK arranged various MOU for provincial government of Korea.



MOU between ICCK & Institute of Indian Studies (IIS)
Mr. Rajiv Kumar, Ph.D. HK Research Professor, Mr. Kim Chanwahn, Institute of Indian Studies, Mr. Vasudev Tumble, Chairman of ICCK, Mr. Hwijae(Herbert) Lee, Secretary General of ICCK (from Left to Right)



MOU between ICCK & Institute of Indian Studies (IIS)
Prof. Kim,Chanwahn, Director Institute of Indian Studies (2nd last from Right, front row) & Mr. Vasudev Tumble, Chairman of ICCK (3rd last from Right, front row)



MOU between Gyeongnam Provincial Government & Shipyards Association of India(SAI)
Mr. Vijay Kumar, President of Shipyards Association of Korea (SAI) & Mr. Hyeongug Cho, Chief Director of Gyeongsangnam-do (from left to right)



MOU between Gyeongnam Provincial Government - Reliance Naval & Engineering
Mr. Hyeongug Cho, Chief Director of Gyeongsangnam-do & Mr. Debashis Bir, CEO of Reliance Naval & Engineering (from left to right)

Annual Report



Culture

Annual Diwali Ball 2019 was held at InterContinental Parnas, Gangnam on 1st November 2019



Networking

ICCK is an important constituent of the Networking of Commonwealth Chambers in Korea comprising of the Chambers from the UK, Australia, New Zealand, South Africa, Canada and India. The Commonwealth Chambers jointly organize the Commonwealth Networking Event on 27th September, 2019. This well-attended popular event provides ICCK with great publicity.

Membership

In 2019, ICCK had 66 members.

ICCK welcomes the new members who joined in 2019: Vidwat Advisor, Wooshin Safety System, You need Character, Sharp Aviation K, MOA Planet, Trilegal, House Boutique, Anand & Anand, 4m Engineering, Jupiter Law Firm and NH Bank.

ICCK'S ACTIVITIES IN 2019

'2019

1 January

- Republic Day of India
- Board member, meeting with the Ambassador



JANUARY



FEBRUARY

2 February

- India Forum
- Prime Minister Visit
- Invest India seminar

3 March

- Seminar on Bio-Technology in India
- Annual General Meeting



MARCH



APRIL

4 April

- IP Seminar
- VCCI Delegation B2B meeting
- 41st Speaker's Forum
- MOU with IIS

5 May

- Daeguyeongbuk – India Cooperation Forum
- Visit of Labour Minister, Govt of Maharashtra
- Booktalk – Chinmay Tumble
- FTA Seminar



MAY



JUNE

6 June

- Panel Discussion – Transforming India

Number of events in 2019

Delegation	4	Cultural Events	2	Speaker's Forum	2
Seminars	5	Networking events	1	Members Day	2
India Visit	1	Others	3		



7 July

- Way to India seminar

JULY

AUGUST

8 August

- Gyeongsangnam-do Ship Building Camp



9 September

- 42nd Speaker's Forum
- Commonwealth Chamber's Networking Event



SEPTEMBER



OCTOBER

10 October

- New Southern Policy Meeting
- Yeungnam University seminar

11 November

- ICCK Diwali Ball 2019
- Korea Economy seminar
- Chairman / Governor Farewell



NOVEMBER

DECEMBER

12 December

- Kerala State government roadshow



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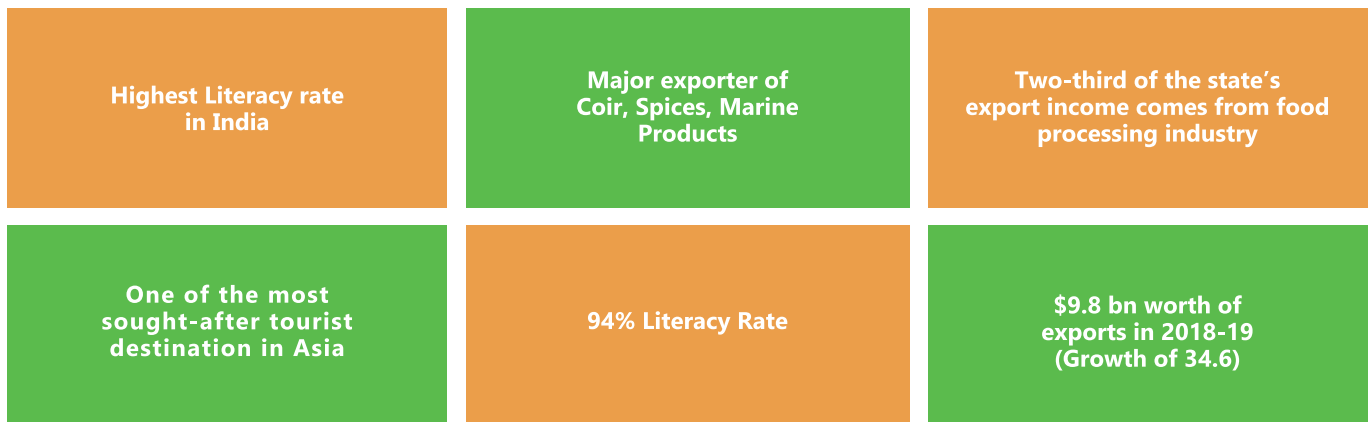
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Delegation – Karnataka Roadshow

The Government of Kerala and the Embassy of India, Seoul, Republic of Korea, along with the Indian Chamber of Commerce in Korea (ICCK) organized “Kerala State Investment Roadshow India” on December 2, 2019. Hon’ble Minister arrived at Seoul for this seminar and 31 G2B meetings.

Karnataka’s Rise on Global Map



Delegation – Prime Minister Modi visit

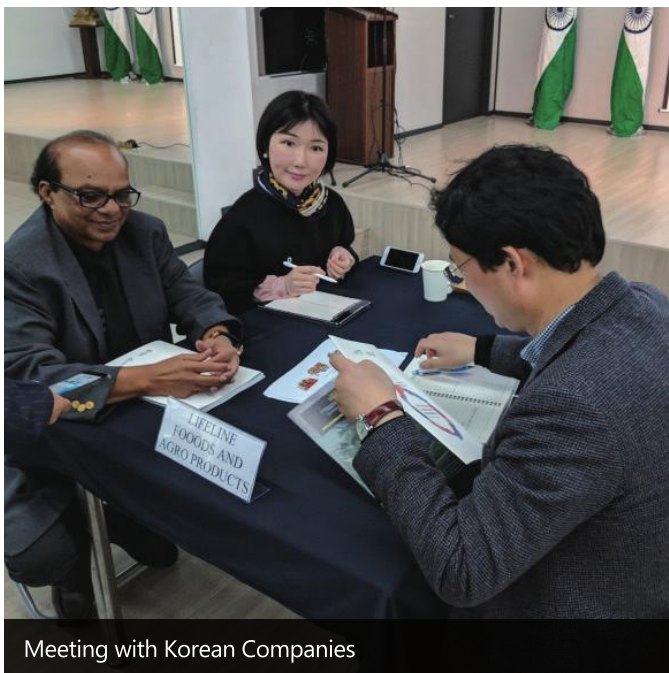
Prime Minister Shri Narendra Modi had a state visit to the Republic of Korea on 21-22 February 2019.

The Visit was a part of the new momentum in high-level exchanges between India and ROK which witnessed the visit of President Moon to India for Bilateral Summit in July 2018 and during the visit, Prime Minister also conferred upon with the 2018 Seoul Peace Prize at a ceremony to be organized by the Seoul Peace Prize Cultural Foundation on February 22, in recognition of his national and international contributions.



Delegation – PHD Chamber of Commerce B2B Meeting

PHD Chamber of Commerce & Industry and the Embassy of India, Seoul, Republic of Korea with the support from the Indian Chamber of Commerce in Korea (ICCK) organized meetings with Korean Companies on April 10th, 2019. Dr Ranjeet Mehta Principal Director and other 8 high profile government officers and business executives arrived at Seoul for meetings.



2019 Gyeongnam Shipbuilding Camp to India



Group photo with Camp Delegation Member's from Korea / Networking Reception with Gyeongnam Provincial Government

The Indian Chamber of Commerce in Korea (ICCK) organized '2019 Gyeongnam Shipbuilding Camp to India', a business delegation trip to Mumbai, Gujarat, GOA from August 26 –September 03, 2019.

The purpose of this trip was to promote Korean shipbuilding components companies to Indian Shipbuilders and collaboratively work together for future projects.

During this trip, ICCK collaborated with:
Major Defense Shipyards

- Mazagaon Dockyard
- Goa Ship Shipbuilding Pvt. Ltd
- Reliance Naval & Engineering Ltd

With that the companies also had a 1:1 discussion meeting with the Shipyard officers, regarding how to work together for future projects and purchasing the product.

In Mumbai, ICCK with the support of CII had organized a Reception Networking with the Senior Government officials from various departments (Marine & Engineering)

In Mumbai, ICCK organized visit to Mazagaon Dock Ltd (Under the Gov. of India), followed by 1:1 Meeting with the Korean Companies and the specific departments of the shipyard. Further to that ICCK had organized a Networking Luncheon Meeting with the officials.

Also, ICCK had organized a MOU ceremony with the Shipyard Association of India (SAI). Post that had 1:1 meeting with SAI member companies for working jointly.

In Goa, ICCK had organized a visit to Goa Shipyard Ltd, there companies had discussion with the specific component concerned departments for installing there components in thSere ship, followed by the luncheon networking meeting with senior officials.

Gyeongnam Shipbuilding Camp to India 2019



Reliance Naval Shipyard visit



Reliance naval drydock picture in front of navy warship



Networking Reception with Gyeongnam Provincial



Participants in Networking Reception in Mumbai



Discussion with Mazagaon Dockyard Ltd



MOU Signing Ceremony with SAI



Discussion with Goa Shipyard Ltd



Meeting with Shipyard Association of India

Speaker's Forum

The Speaker's Forum is designed to promote networking and global citizenship, as speakers from various nationalities and realms of expertise are invited to discuss global topics and substantive issues affecting multinationals regardless of their global location.

The 41th ICCK Speaker's Forum

Topic : The Moon Administration's Policy and Outlook

Date : April 23rd, 2019

Speakers :

- Dr. Jong Nam Oh, Senior Advisor at Kim & Chang



Dr. Jong Nam Oh, Senior Advisor of Kim & Chang



Participants for the 41st ICCK Speaker's Forum

The 42nd ICCK Speaker's Forum

Topic : Creating Tomorrow's Leaders- the 3 plus 5

Date : September 25th, 2019

Speakers :

- Mr. Rajeev Dubey, Group President (HR & Corporate Services) & CEO (After-Market Sector Member of the Group Executive Mahindra & Mahindra Ltd.



Mr. Rajeev Dubey, Group President (HR & Corporate Services)



Participants for the 42nd ICCK Speaker's Forum

Seminars

India Forum: Korea-India Relationship

Date: February 19, 2019



India Forum – Korea -India New Southern Policy Seminar

IP Seminar

Date: April 8, 2019



IP Seminar – Secrets to a successful IP Strategy in India

Panel Discussion - Transforming India

Date: June 24, 2019



Mr. Satish Kumar Sivan, DCM Embassy of India, ROK

Way to India

Date: July 5, 2019



Way to India seminar participants

Networking Events

Commonwealth Chamber Networking Night

Date: September 27, 2019



Heads of Commonwealth Chamber



Mr.Sachin Satpute,VP, Novelis Asia, Mr.Shyam Paliwal, EO, Praha 993, Mr. Vasudev Tumbe,CFO, Ssangyong Motors. (Left to Right)

ICCK Members Day



Diwali Ball 2019

ICCK organised the much awaited Diwali Ball 2019 on the 1th of November, 2019 at the Grand Intercontinental Seoul Parnas. This has now become a marquee event in Seoul's social calendar, celebrating Diwali, the Indian Festival of lights.

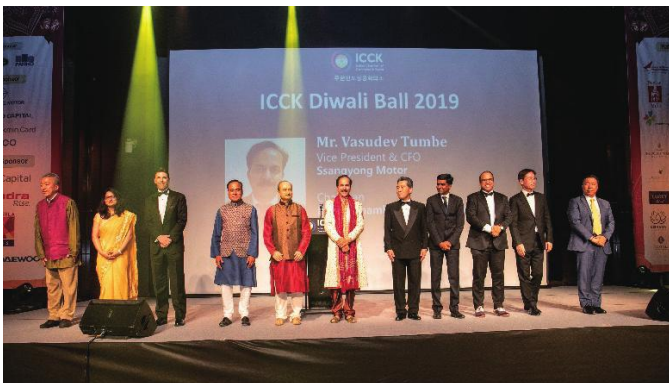
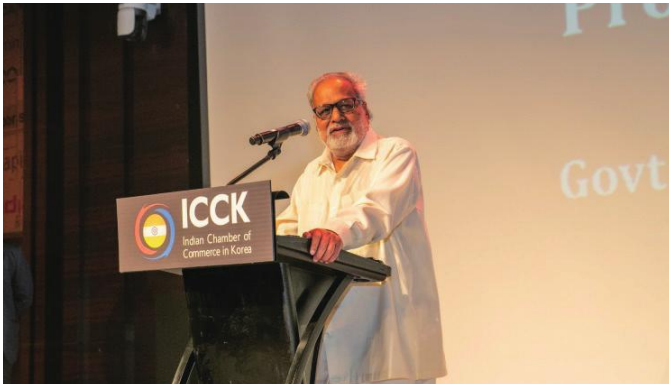
The delightful and colorful "black-tie" dinner event drew hundreds of both local Korean and foreign guests including Indian nationals. Indian dance troupe from Bollywood flew into Seoul for lively entertainment with delicious Indian cuisine and over 150 raffle prizes followed by DJ to which the audience danced well beyond midnight.

This year 400 people attended the ball.

ICCK is grateful to the Platinum sponsors, Tata Daewoo, Mahindra Korea, Novelis Korea, KB Capital, to the Gold sponsors, Ssangyong Motor, SY Auto Capital, KB Card, POSCO to the Silver sponsor, Jaguar Land Rover, Standard Chartered Bank and Panko.



Diwali Ball 2019



ICCK Contributors

ICCK arranged a Farewell Lunch for Mr. Vasudev Tumbe , Chairman of ICCK due to his relocation to India. The board appreciates his contribution to Korea & ICCK and wishes him very best for his future assignments. Mr. Sachin Satpute has been appointed as New Chairman of ICCK from 1st January 2020.

Mr. Dileep Naik, Vice President of TATA DAEWOO resigned in August, 2019 due to his relocation to India. Mr. Dileep Naik played a major role in last 4 years as a governor to enhance the image of ICCK. The board appreciates his immense contribution and wishes him the very best in his future assignments.



Mr. Vasudev Tumbe, Chairman of ICCK (Left) & H.E. Ms. Sripriya Ranganathan, Ambassador of India, Seoul ROK (Right)



Mr. Dileep Naik, Governor of ICCK (Left) & H.E. Ms. Sripriya Ranganathan, Ambassador of India, Seoul ROK (Right)



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