



Governor's Office of Economic Development

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**Utah Business Leaders Gather to Discuss Trade Opportunities in India**  
*Indian Business Leaders Present Training on International Business*

**Salt Lake City** – The Governor's Office of Economic Development in partnership with the World Trade Center Utah and the Salt Lake Chamber of Commerce hosted an India business seminar on Tuesday. More than 50 guests participated in a series of presentations from business leaders with India ties. The theme of the seminar was "Important Tools to Succeed in One of the Fastest Growing Markets in the World."

Among the guest presenters was Gunjan Bagla, the Managing Director of Amritt Ventures, Inc.; a Los Angeles based company that provides consulting for individuals looking to do business with India. Mr. Bagla, who recently released his book called *Doing Business in 21<sup>st</sup> Century-India: How to Profit Today in Tomorrow's Most Exciting Market*, discussed the tremendous business opportunities in India and how to take advantage of them.

"There is opportunity in almost anything you want to do", Mr. Bagla said. Infrastructure is one of the markets he identified that has a great potential in terms of trade opportunities with the U.S. "Infrastructure of all kinds including power, roads, bridges, nuclear, airports and harbors, is greatly needed. India needs large and small companies to participate in the whole process." Another market he identified was manufacturing. "India has a huge potential for world class manufacturing."

Mr. Bagla also shared his thoughts on the relationship India has with the U.S. "We are just getting started on this journey. The trade between the 2 countries has improved quite a bit and I think we will see a lot more multi-billion dollar deals to U.S. companies from India."

Other presenters discussed topics on the energy market in India, market opportunities in India for the biotech industry, and Nanotechnology in India. Another presentation discussed the impact of India's recent elections and the Indian government trading regulatory regime and process.

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Ragula Bhaskar, the President and CEO of Utah-based FatPipe Networks of Salt Lake City discussed some of the difficulties of selling software in India. “In India, there is always local competition for any product you sell,” he indicated. “Some of the ways to ensure maximum success include finding trade partners who are already established and are well connected”, he continued. He also said that all good things take time to develop and that patience is a key in any business relationship.

Franz Kolb, Regional Director of India in the Governor’s Office of Economic Development elaborated on the importance of a good trade-relationship with India and its benefits for Utah businesses looking to expand on a global market. “India was Utah’s 6<sup>th</sup> largest trading partner last year and trade opportunities are becoming ever more available,” he said. “Today’s meeting is paramount in terms of strengthening ties with India and promoting an increased understanding of trade opportunities for Utah citizens”, he added.

If your company would like further assistance in doing business in India you can contact Mr. Kolb in the International and Diplomacy Office of the Governor’s Office of Economic Development at 801-538-8717.

Editor’s note: copies of the Doing Business in India Seminar presentations can be found at <http://business.utah.gov/international/International-trade/> beginning June 3<sup>rd</sup>.

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#### **About the Utah Governor’s Office of Economic Development**

The Governor’s Office of Economic Development (GOED) charter is based on Governor Huntsman’s commitment to economic development statewide. The mandate for this office is to provide rich business resources for the creation, growth and recruitment of companies to Utah and to increase tourism and film production in the state. GOED accomplishes this mission through the administration of programs that are based around industries or “economic clusters” that demonstrate the best potential for development. GOED utilizes state resources and private sector contracts to fulfill its mission.