

DATE: 28 FEB 2022

### **GOAN BUSINESS PROFESSIONALS SPEAK ON WAY FORWARD**

World Trade Center Goa organized an Interactive Session with Goan Business Professionals from Margao. The objective of the Interactive Session was to understand the current Business scenario in Goa and to discuss future plans for taking Goan businesses forward. The Meeting witnessed a dynamic panel discussion with speakers such as Mr. Shibu Regunathan, Proprietor, Shib's Media Plus; Mr. Lakshmanan Kasthuri, Proprietor, Easycare Industries and Mr. Ambar Kamat, Managing Director, Diet Code Technologies. Mr. Cyril Desouza, Assistant Director - Trade Promotion, World Trade Center Goa, with the support of Ms. Sonia Rocha, Officer, World Trade Center Goa moderated the panel session. Mr. Shibu Reghunathan, while briefing the audience about his company, said that his firm's expertise lies in Graphic Designing and Printing, a sector it has been operating in for more than three decades and services are provided to small business establishments, business professionals and five-star hotels all across Goa for their creative work and printed stationery item requirements. Further, he expressed that the Government procedures for various permissions and mandates should be stream lined, thus, saving time which can be utilized for other fruitful activities. He urged all the entrepreneurs with established businesses to help, support and motivate the younger generation in their entrepreneurial journey. Mr. Kasthuri, in his address mentioned that demonetization has slowed businesses. Also, the dumping of goods at exceedingly cheap prices by China is also adversely impacting the 'Make in India' programme. To improve the current business scenario and to take the benefit of upcoming opportunities he suggested the following i) Clusters need to be encouraged to make and promote low cost manufacturing of goods, ii) introducing apprenticeship programmes so that the Industry has a steady supply of specialized labour as required, iii) banks should extend the credit period which will help in timely payment to MSMEs on outstanding bills, iv) cheaper water and electricity should be made available, instead of subsidy given by the government. Mr. Ambar Kamat while briefing about his company highlighted that his firm offers services in cyber security, network security, application security, data security, identity management disaster, web services and digital marketing. He emphasized that the growing software industry in Goa faces the biggest challenge of unstable Internet connection and the cost of existing services too are rather expensive, making it not very cost effective for the companies operating in this sphere. He suggested that provisions need to be made for professional internet services. Setting up of a skill development center for budding software engineers along with more measures to ensure ease of doing business would go a long way in benefitting the growth of the Software Sector in Goa.

The meeting was held on February 28, 2022 at the Office Premises of Diet Code Technologies, Margao, Goa.