

# SPREADING THE WORD

The IBCL lays out its plans for expansion, and who it wants to set up a branch in the Grand Duchy.

Launched in 2009, the Indian Business Chamber of Luxembourg has grown into a community of 500 people who strive to forge commercial and cultural links between the two countries. And the IBCL has big plans for growth in both nations.

After serving as board president since its launch, Sudhir Kohli passed the baton to Pedro Castilho earlier this year. India is the third largest economy in the world with one of the largest young populations. “We cannot ignore the needs of 1.3bn people, one fifth of the world’s population. India presents a lot of opportunities,” says Castilho, who runs the Verbalis executive coaching consultancy and has a background in the banking sector.

As the only Indian business chamber in the Greater Region, the IBCL is ambitious. “We want to be the platform that people across the region use to strengthen business ties with India,” he states. “Likewise we want to spread the word in India to use Luxembourg as a gateway to Europe.”

“Luxembourg cannot miss out on India and we want to make sure that India doesn’t miss out on Luxembourg,” says Vijay Goyal, vice president of the board. “Every year we help companies from India launch in the Grand Duchy.”

## GOING THE EXTRA MILE

“Over the past seven years we have built up credibility,” explains Castilho. “If you want to go the extra mile, you have to reorganise yourself in order to take on new challenges. I couldn’t have hoped for a better vice president to work with; Vijay is a well-connected and committed visionary and businessman.”



**VIJAY GOYAL, PEDRO CASTILHO AND SUDHIR KOHLI**

*The IBCL board members were photographed at the Sofitel Grand Ducal, near ArcelorMittal's headquarters*

A former CFO of ArcelorMittal and current CEO of ArcelorMittal Distribution Solutions, Goyal appreciates IBCL because he believes “that there is the right amount of vision, passion and energy to create value for the members. Our new president not only knows Luxembourg’s local culture and is multilingual, but also loves India.”

## EXPANSION PLANS

All IBCL events are open to members and non-members alike. The chamber offers a wide variety of conference topics and events, from bitcoin and intellectual property management to the unmissable Diwali festival. “I am very proud of the quality of our conferences; we fly in experts to present topics of interest for Luxembourg and India,” says Goyal. In addition to Kohli, Aditya Sharma, Mario Cortolezzis and Jim Penning round out the board.

In 2017, the IBCL will aim to establish more partnerships. “Input

from our strategic advisory board led by Michel Wurth has led us to focus on providing information, connections and business opportunities for our members. In that context, we plan to set up an IBCL chapter in Mumbai for which we are currently conducting a feasibility study,” Castilho reveals. The IBCL will both own and manage the chapter in India, which is the first time a bilateral chamber based in the Grand Duchy has done this.

“Another one of our main targets is to influence an Indian bank to have a presence in Luxembourg, a vision aligned with the Indian embassy here,” states Goyal. The IBCL will put more energy into becoming active promoters of business opportunities, but will continue to organise ten events per year, including the India Summit Day, an occasion for members to meet and network with companies from India. But next up this year is the “Bric” event on 17 November. <