39th AGM of FNCCI Concluded
New President, Vice Presidents & EC Members Elected

The 39th Annual General Meeting (AGM) of the Federation of Nepalese Chambers of Commerce & Industry (FNCCI) was held on July 13-14, 2005 in Kathmandu. The Annual General Meeting deliberated on various issues and passed resolutions inviting prompt government attention on them.

The AGM was inaugurated by the Vice Chairman of the Council of Ministers Kriti Nidhi Bista amidst a special function on July 13, 2005.

The AGM also elected new President and Executive Committee Members of FNCCI. Chandi Raj Dhakal has been unanimously elected President of FNCCI.

Similarly the new elected Executive Committee held its meeting in Kathmandu on July 15, 2005. At the meeting Diwakar Golchha, Kush Kumar Joshi, Ajad Shrestha and Suraj Viadya have been unanimously elected to the post of First, Second, Third and Ex-Officio Vice President and Chairman, Employers’ Council of the FNCCI respectively.

Addressing the inaugural ceremony Vice Chairman of the Council of Ministers Bista said that the government would focus on strong economic diplomacy to attract more foreign investment and technological expertise and provide bigger market access to Nepalese products.

Vice Chairman Bista also said the government was initiating to bring new industry, commerce & foreign investment policy as well as revise existing policies to increase investment in the business sector.

He hoped that the government’s attempts to establish especial economic zones (SEZs), bring competition law, new company Act, infrastructure development in the custom points, export promotion house and dry port would contribute to create favorable business environment.

Delivering a welcome speech the then President of FNCCI Binod Bahadur Shrestha asked the government to make a separate FNCCI Act complaining over the existing Acts that treat both business organizations and local clubs in the same line.

He also complained over financial sector reform programme, saying activities carried out under this programme were discouraging business community to do their jobs.

He asked whether banks could get their payment by seizing passport of businessmen and queried further whether the government and the banks should also shoulder the responsibility of rescuing the industries from the current crisis.

Shrestha also asked the government not to increase the tax rate but expand the tax ambit and take austerity measures.

Proposing the vote of thanks the then First Vice President of FNCCI Chandi Raj Dhakal, the single candidate for FNCCI President committed that his first efforts as the President of the FNCCI would be to decentralize the authority of the President.

He also expressed commitment to set up a think tank for guiding the FNCCI to prepare for present and future challenges.

Dhakal also asked all the parties concerned to keep the economy aloof from political meddling.

Speaking at a special meeting held on 13 July in connection with 39th AGM Dr. Shanker Sharma, Vice Chairman of the National Planning Commission (NPC) asked the district level business community to actively participate in the government's attempts for local infrastructure development that would come on decentralized mechanism.

Dr. Sharma informed that several income-generating projects would be launched in the FY 2005/2006 in 40 districts with the assistance of Asian Development Bank (ADB) and the World Bank. “The business community should get involved in these projects,” he added.

Participants from all over the country participated on the AGM.
President: CHANDI RAJ DHAKAL  
Date of Birth: July 1962  
Past Position in FNCCI:  
(i) Executive Committee Member 2052-54 B.S.  
(ii) Ex -Officio Vice President and Chairman: Employers’ Council 2054-56 B.S.  
(iii) 3rd Vice President: 2058-60 B.S.  
(iv) 1st Vice President 2060-62 B.S.  
Organisation:  
Areas of Activities:  
Readymade Garment, Pasmina, Tea and Auto Industry, Fashion Wear, Export and Restaurant Business etc.

First Vice President: DIWAKAR GOLCHHA  
Date of Birth : July1953  
Past Position in FNCCI:  
(i) Executive Committee Member: 2050-52 B.S.  
(ii) Chairperson: Investment Promotion Committee: 2052-54 B.S.  
(iii) 2nd Vice President: 2056-58 B.S.  
(v) Executive Committee Member and Coordinator: FNCCI-CII/Joint Economic Council: 2058-60 B.S.  
(vi) 2nd Vice President 2060-2062 B.S.  
Organisation:  
Vice Chairman: Golchha Organisation (Leading Industrial & Business House)  
Areas of Activities:  
Manufacturer of galvanised steel sheets, steel pipes, hollow and open section, stainless steel, kitchenware, tableware, water filter, furniture, steel wires, various wire products, tin containers, caps and crowns, laminated plastic boards, decorative laminates, aluminium extractions, rices, floor, biscuits, confectionery, rice bran, pulses, wheat bran, sugar, shortening, agroiva, refined oil and vegetable ghee, plastic containers, jute bailing, jute products, pulp and paper, color & B/W TV, motor vehicles, engineering services, insurance, banking, finance, leasing & export-import etc.

Second Vice President: KUSH KUMAR JOSHI  
Date of Birth : January1959  
Past Position in FNCCI:  
(i) Executive Committee Member: 2054-56 B.S.  
(ii) Chairperson: Productivity & Quality Promotion Committee: 2056-58 B.S.  
(iii) Chairperson: Industrial Promotion, Environment & Energy Management Committee: 2058-60 B.S.  
(iv) Chairperson: Industrial Promotion, Environment & Energy Management Committee: 2060-62 B.S.  
Organisation:  
Managing Director: Nepal Ekarat Engineering Co. (Pvt) Ltd.  
Areas of Activities:  
Business: Electrical & Mechanical Engineering etc.

Third Vice President: AJAD SHRESTHA  
Date of Birth: November 1956  
Past Position in FNCCI:  
(i) Co-chairperson: Urban Development Committee 2056-58 B.S.  
(ii) Chairperson: Cottage & Small Industry Committee: 2058-60 B.S.  
(iii) Chairperson: Cottage & Small Industry Committee: 2060-62 B.S.  
Organisation:  
Managing Director: Jaya Confectionary (Pvt) Ltd., Director: Jayarna Laxmi Confectionary and Jaya Pakaging (Pvt) Ltd.  
Areas of Activities:  
Confectionary Products, Packaging Materials, Industrial Trading etc.

Ex-officio Vice President and Chairman of Employers’ Council: SURAJ VAIDYA  
Date of Birth: January 1962  
Past Position in FNCCI:  
(i) Chairperson: Trade Fair Sub-Committee: 2047-50 B.S.  
(ii) Chairperson: Council for International Relation and Chairman of AEC 2050-52 B.S.  
(iii) Chairperson: Committee for International Economic Relation, 2052-54 B.S.  
(iv) Executive Committee Member 2054-56 B.S.  
(v) Chairperson: Council for International Economic Coordination, 2056-58 B.S.  
(vi) Ex-Officio Vice President and Chairman: Employers’ Council 2058-60 B.S.  
(vii) Third Vice President 2060-2062 B.S.  
Organisation:  
President Cum – Managing Director; Vaidya’s Organisation of Industries and Trading House (VOITH)  
Areas of Activity:  
Industry : Several Agro products and agriculture, tea, construction, authorised workshop of TOYOTA Vehicle etc.  
Business: Automobiles, authorized dealer for TOYOTA Motor Co. of Japan, Mahindra & Mahindra of India and General Motors of USA , fertilizer, heavy equipments, construction materials etc.

Budget estimates for FY 2005/06 Worth Rs. 126.88 B  
Finance Minister Madhukar Shumshere JB Rana on July 16 unveiled a budget of Rs. 126.88 billion for the fiscal year 2005/06. Out of the total estimates, Rs. 75.85 billion has been set aside for recurrent expenditures Rs. 37.23 billion for capital expenditures and Rs. 13.80 billion for debt servicing.  
The proposed recurrent expenditure is higher by 20 per cent, capital expenditure by 47.9 per cent and the expenditure for debt servicing by 9.0 per cent and the total expenditure is 25.7 per cent higher compared to the revised estimates of the fiscal year 2004/05.  
According to the income and expenditure statement released through an ordinance, Rs. 18.66 billion has been allocated for the objective of higher, sustainable and broad based economic growth, Rs. 24.62 billion for social sector and rural infrastructure and Rs. 3.17 billion for targeted programs. Similarly, Rs 5.57 billion has been set aside for good governance and Rs. 74.84 billion for the payment of principal and interest.
Finance Minister Rana said that out of the total estimated expenditures of Rs. 126.88 billion, Rs. 77.75 billion would be generated from the existing sources of revenue, Rs. 18.68 billion financed from foreign grants. There is a deficit of Rs. 15.90 billion.

The main vision of this budget is to create foundations for prosperous new Nepal within three years by contributing to the political, social and economic sectors and by reducing the level of poverty," Rana said unveiling the budget. "The main mission is to put Nepal into a respectable position in the comity of nations by restoring peace, achieving prosperity and reactivating democracy by means of pursing market oriented economy, maintaining fiscal discipline, following public-private policy and protecting people’s lives and property.”

In view of the conflict and insecurity that has gripped the country for a decade now and has caused heavy losses of life and property, Finance Minister Rana promised to launch inclusion-oriented development programmes and create an environment that ensures every citizen’s access to social, economic and political justice. “The state will provide training and income generating opportunities to those willing to lay down the weapons and enter into the national mainstream and adopt a productive lifestyle for the benefit of the country and the countrymen.” He said that free of cost vocational training would be provided to conflict affected internally displaced people to enable them for employment or self employment opportunities.

For commercialization and diversification of agriculture the budget announced special programs and Highway Special program in line with the concept of “One Village One Product” for the promotion of various cash crops.

Budget to be in line with 21-pt agenda

Finance Minister Madhukar SJB Rana on July 15, 2005 said that budget for the new fiscal year (2005/06) would be in line with the 21-point agenda of the government.

Releasing the Economic Survey of the Fiscal year 2004/05 at the Finance Ministry on July, 15, Minister Rana conceded that the government failed to achieve the goals set in the previous year’s budget. “The progress was not up to the mark as the pace of economic and social development was slower than expected due mainly to protracted conflict, insecurity, and political instability that constrained economic and administrative reforms.”

Minister Rana said that the gross domestic product (GDP) was likely to grow only by 2.0 per cent in the FY 2004/05 against 3.3 per cent of the FY 2003/04. “The ongoing conflict and poor monsoon are the main causes behind the slowdown. According to the Survey, the agricultural sector is likely to grow by 2.8 per cent and the non-agricultural sector by 1.6 per cent. In the FY 2003/04, the growth in agricultural sector stood at 3.9 percent while the non-agricultural sector posted a growth of 2.9 percent.

The sharp fall in the export of ready made garments and the downturn in tourism industry have been identified as other causes of poor economic performance. the export of garments fell by 38 percent with the enforcement of the Multi Fiber Agreement and the removal of quota since January 2005 while the tourism industry suffered heavily due to poor security situation in the country.

The Survey has projected a growth of 3.5 percent in export while import is likely to be negative by 4.0 percent. In 2003/04 the exports grew by 8.0 percent while the imports increased by 9.6 percent. The export-import ratio that stood at 39.5 percent in 2004/2005 is projected at 42.2 percent for the year 2004/05. The survey said that the losses in the balance of payments are expected to come down to Rs. 5.5 billion from Rs. 16 billion in FY 2003/04 due to deceleration in imports.

According to the Survey, the current account surplus will stand at Rs. 22.5 billion while the foreign exchange reserves will amount to over Rs. 130 billion.

The Survey said that the investment/ GDP ratio was likely to decrease marginally to 26.1 percent from FY’s 2003/04 27.2 percent as was the domestic savings/GDP ratio to 12.3 percent from 12.4. The savings investment gap was expected to come down to 13.8 percent from 14.8 percent last year.

The Survey put inflation at 4.3 percent, up from 4.0 percent previous year.

SAARC

India’s economic growth slows

India’s economic growth slowed to 6.9 percent in the financial year ended March 2005 from 8.5 percent the previous year mainly due to lower farm output, government data showed.

The farm sector, which accounts for a quater of the country’s economy, recorded a growth of just 1.1 percent in 2004-05 due to a poor monsoon against a healthy 9.6 percent growth in the previous fiscal year when bumper rains fell, the government’s Central Statistical Organization (CSO) said.

The figures, published on the CSO’s website, are regarded as preliminary and are often revised by the finance ministry. The CSO said GDP with in the fourth quarter ended March 2005 was 7.0 percent, spurred by a 9.2 percent surge in the manufacturing sector.

India’s tea production looks up

India’s sluggish tea production is showing signs of resurgence this year after yield dipped to a record low in 2004, officials said recently.

“So far this year we have produced at least 30 million kg more than what we did in the corresponding period last year,” said Dhiraj Kakoty, secretary of the Assam chapter of the Indian Tea Association (ITA), the country’s apex tea administration body. India produced 820 million kg of tea last year, the lowest annual production in the past 15 years. India is still the world’s largest tea producer followed closely by China. The north-east Indian state of Assam accounts for about 55 percent of the country’s annual tea production. The weather conditions this year have so far been favorable unlike in 2004,” Kakoty said.

Pakistan’s living standard improves

Living standards of Pakistanis have significantly improved during fiscal 2004-05 that ends June 30, claims a Pakistan Social and Living Standards Measurement (PSLM) survey.

The PSLM is based on a survey of 77,000 households from across the country and covers the period since June 2004. Its full details will be known only in October-November when complete data for the fiscal will be made available.

It has been patterned on the world bank-sponsored Core Welfare Indicator Questionnaire (CWIQ) and deals with eight-nine areas like health, education, electricity consumption, housing, living conditions, demographic conditions, gas consumption, income-expenditure and use of tap water for drinking.

Dawn quoted Ashfaq Hassan, the economics adviser to the prime minister as saying the PSLM would be conducted every alternate year as advised by the World Bank. “Almost all the PSLM indicators have shown improvement since 2002-03.”

Bangladesh to do coal mining with Chinese help

Bangladesh will launch its first commercial coal production project in collaboration with a Chinese company, officials said recently.

The project, for which Bangladesh has signed an agreement with China Machinery Export-Import Corporation, will start at Barapukuria coalfield in northwest Dinajpur district, 400-km from the capital.

With the starting of production of coal from Barapukuria coalfield, the country will enter the modern coal mining era,” a senior official in the energy and mineral resources ministry said. Under the $82.3 million agreement, the Chinese company will extract 4.75 million tones of coal in 71 months from the coalfield. Daily production will be around 2,300 metric tones.

The official said the agreement signed recently with China Machinery Export-Import Corp covered production management and maintenance of Barapukuria Coalfield. With the supply of high quality coal from the field, the 125 MW first unit of the Bangladesh’s first coal-based power plant will start generation in October.

ASIA

China’s economy expected to slow

China’s economy is expected to show a moderate slowdown in the first half of the year, suggesting that macroeconomic controls...
News & News

China, US ink trade agreements

China and the United States signed small-scale agreements recently in agriculture, biotechnology and others areas during annual trade talks but there was no immediate resolution to the thorny issue of textile exports.

The two sides inked agreements in which the US would provide three million dollars in funding for training programmers in agriculture, biotechnology and others areas small-scale agreements recently in which the US would provide three million dollars.

But there appeared to be no breakthrough on the rift over surging Chinese textile exports to the US. During The talks, China was expected to reiterate its unhappiness at the US imposition of safeguard import quotas after a global system on textile quotas was abolished on January 1. The export-driven economic powerhouse stands to lose up to $30 billion dollars in trade with the US because of such WTO “safeguards” implemented by Washington on seven categories of textiles from China.

Japan’s output jumps

Japan said its April industrial production jumped for the first time in three months on strong exports of cars and hi-tech products but saw sluggish output in May as Asian demand slips.

April industrial output grew 2.2 percent month on month in line with expectations, after falling a revised 0.2 percent in March, the trade ministry said in a preliminary report.

“Production of passenger cars was strong due to rising demand in North America and at home and also growing production of trucks contributed to the April output thanks to steady demand in Asia,” a trade ministry official said.

Analysts said the growth in exports, which account for 10 percent of Japan’s gross domestic product (GDP), helped boost the April output but cautioned output would likely rise just 0.2 percent in the April-June quarter due to sluggish demand in Asia.

South Korea’s economy to grow slower

South Korea’s economy is expanding more slowly than expected this year and is likely to miss a 5 percent growth target, the country’s finance minister was quoted as saying

“If economic conditions do not improve down the road, the 5 percent growth target will not be attainable,” Finance and Economy Minister Han Duck-soo was quoted as saying by the Yonhap news agency.

He said the government would continue to adjust policies in hopes of reaching the five percent goal.

South Korea’s economy expanded at a lower than expected 4.6 percent last year, a result of slowing exports and weak private spending. The South Korean stock market has also been sent lower on fears over the US recession, and analysts said there were enough policies to cool overheated sectors within the economy.

But slowdown does not equal recession, and analysts said there were enough projects in the pipeline targeting deprived sectors such as transportation and energy to ensure that investment, the economy’s main driver, remains strong.

“The investment slowdown is taking place it’s not likely that there will be any kind of plunge,” said Li Ruoyu, an economist with the state information Center, a think tank under the State Council.

Li said that she expects investment growth this year to come in above 20 percent, after growing at 26 percent in the first months of this year.

US economy on right track

US president George W. Bush recently said the US economy “is on the right track,” but he urged Congress to take action on “four key priorities” to keep the engine of growth rolling along.

“America’s economy is on the right track,” Bush said his weekly radio address. “Over the past two years, we’ve added more than 3.5 million new jobs. More Americans are working today than ever before. Home ownership is at an all-time high. Small businesses are flourishing. Factory output is growing and families are taking home more of what they earn. 

Bush said the United States “is growing more dependent on foreign oil, and that is driving up the price of gasoline across the country.”

“I applaud the House for passing an energy bill,” Bush said, but he urged the Senate to take up the bill so it can be signed into law by August.

He also pressed Congress to “keep its promise to exercise restraint on spending bills and to rein in mandatory spending.”

“The principle is clear,” he said. “Every taxpayer dollar must be spent wisely or not at all.”

In addition, Bush urged Congress to ratify CAFTA.

About 80 percent of products from Central America and the dominican Republic now enter the United States duty free, the US president said “Yet American exports to those countries face hefty tariffs.

French exports reduce deficit

A sharp increase in exports reduced a deficit on French external payments flows in May compared with April figures, the finance ministry reported recently.

The figures also showed a net heavy outflow of direct investment funds from France and that direct investment money flowing in from abroad was being spent mainly on property.

And aggregate data for the first five months of the year showed an increase in contributions by France to the European Union.

The balance of payments for May alone showed a deficit of 2.87 billion euros (3.44 billion dollars) from a deficit of 3.48 billion euros in April on a seasonally adjusted basis.

The reduction of about 600 million euros reflected mainly a “sharp rise of exports” amounting to 5.5 percent which had the effect of reducing a deficit on the balance of trade in goods alone by 1.0 billion euros to 2.20 billion euros, from 3.20 billion euros in April.

The balance of trade in services, excluding payments for travel, was steady showing a slight deficit of 70 million euros.

A surplus on the balance of income payments was steady at 444 million euros in May.

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Following Business Opportunities have been received in the Federation of Nepalese Chambers of Commerce & Industry (FNCCI). Interested Parties may contact with parties concerned.

**IMPORT**

1. **Ayub Brothers Tannery Ltd.**
   Hazaribagh, Dhaka – 1209 Bangladesh
   Tel : 880-2-019055612, 8615617
   Fax : 9669323
   Email : shara@dhaka.com
   - Vegetable/ wattle extracts, sodium formate, formic acid, chromium sulphate & other tannin chemicals for leather industries.

2. **NIBROS**
   NAVED QIBAL & BROTHERS
   11, Madras Hotel Building, Adjamie Dawood Road, Jodha Bazar, Karachi Pakistan.
   Ph: 92-21-2440899
   Fax: 92-21-2442020
   Email : iparacha@gerrys.net
   - Services to exporter in UK.

3. **Slovak investment and Trade Agency Corporation,**
   Zahradna-11/13, DEXTA/SLOVAKIA
   Telephone: 02422-48545136-9
   Email: business_europe_2000@yahoo.co.uk
   - Textiles/garments, Electrical/electronics, stationeries items, clocks/watches, leather-goods, Hats/caps, foodstuffs, surgical instrument, jewelries, sporting-goods, furniture, hand tools, hardware, Building materials, perfumes/cosmetics, spectacles/frames, construction goods, computer/peripheral products, Drugs/ Health products, household wares, Toys/gift items, gaming-machines, etc.

4. **Dynamicx Clothing Co.**
   53 Langley Drive, Wanstead, London
   Tel : 44 208 925 2159
   Email : info@euro-exim.com
   - Services to exporter in UK.

5. **Kipmton Brothers Limited**
   10-14 Hewett Street London, EC 2A 3 R UK.
   Tel : 44 20 7456 9955
   Fax : 7247 784973 7357 3584
   Email : michael.haughton@kipmton.co.uk
   Website : www.kipmton.co.uk
   - Matches

6. **AALME BUSINESS INTERNATIONAL (ABI)**
   St. No. 34-A, Naserabad, Shershah Road, Shahalar Town, Lahore – 54920, Pakistan
   Fax NO. : 0092-42-65425666
   Email : AALME@XCESS.NET.PK
   - Tin Plate ETP in sheets or coils; Galvanized Steel Sheets plain/Spanfold; GP based Color in Sheets/ Coils; Hot Rolled Steel in Sheets/ Coils; Cold Rolled Steel in Sheets/Coils

7. **Gray Steiner Sales Inc.**
   350 fifth Ave. Room#220
   New York, NY 10118
   Tel: 212-239-6557
   Fax: 212-293-6579
   Email : garysteiner239@aol.com
   - Readymade garments.

**EXPORT**

1. **Avin Impex, N-24 3rd Floor, Chittaranjan Park, New Delhi – 110019, India,**
   Tel : 51600203
   Fax : 51600204,
   Mob: 931366101,
   Email : avinindia@sanchinart.net
   - Furniture & garments.

2. **MECCA Industries, 99, G.I.D.C., Kalol (North Gujarat) – 382725,**
   Dist. : Gandhinagar, India
   Tel : 91-2746-221020,
   Fax : 221020,
   Mob: 9327911574
   Email : mecca@satyam.pet.in
   Web : mecca.trade-india.com
   - Surgical disposable devices.

3. **Kinderston Publications, 9, Gola Market Darya Ganj, New Delhi – 110 002, India,**
   Tel : 23272402 / 23278986
   Email : inquiry@kp-ed.com
   Website : www.kp-ed.com
   - Books

4. **Sairabano Gems & Jewellers**
   Tel :0091-141-5099335
   Mob: 9314603161
   Email : sairabanogems@yahoo.co.in,
   Web : sairabanogems.com
   - Precious & semi precious stone beads, & jewellery like gold, silver.

5. **Liberal Engineering Works, K1, 243/8, Aji G.I.D.C., phase-II, Q Road, Rajkot – 360 003,**
   Gujarat State, India
   Tel : 91- 281- 2389389
   Fax : 91 2836 573669
   Email : info@liberalrajkot.com
   - Slow & highspeed diesel engines, pumping sets, general sets, petrol start/kero engines.

6. **Ruchi Overseas, Rodex Impex Co.,**
   A/3/2, 3rd Floor, Groma House, Sector 19, Vashi, Navi Mumbai-400 705, India
   Tel : 27895431, 27895433
   Email : roleximpr@vsn.com
   - Automobile, Bicycles, cosmetics & Toiletries, Mineral, herbal Sports goods, etc.

7. **Dutybound Corporation, 7, Rabindra Sarani, room No. -101, Kolkata - 700001, W.B., India,**
   Tel : 22218908
   Mob: 9830171878
   Email : nirnal2727@yahoo.com
   - Lamps, germents, chemicals, etc.

8. **Salora International Ltd. D-13/Okhla Industrial Area, Phase-2, New Delhi- 110020**
   Tel : 51614333, 51614322-25
   Fax : 26388581
   Email : exports@salora.com
   - Televisions.

9. **V-care Medical Systems Pvt. Ltd.**
   No.3012, S.V. Complex, Magadi Main Road, Vijayanagar, Bangalore- 560 040, Kamataka, India.
   Tel : 9190-23110651, 23310562, 23506047
   Fax : 23110645
   Email : sales@vcaremed.com
   Web : www.vcaremed.com
   - Dermatological equipment like infant incubator, infant radiantwarmer, open care unit, etc.

10. **Unity engineers, 864/B13, G.I.D.C. Estate, Makarpura, Baroda- 390 010,**
    Gujarat, India.
    Tel : 91-265-2656265 / 3090944
    Fax : 2642771
    Email : info@unityengg.com
    Web : www.unityengg.com
    - Plant & machinery for processing various minerals, calcium carbonate/calcite, dolomite, etc.

11. **Gould Automotive, 78 Sainik Vihar, Pitampura, Delhi – 34, India**
    Tel : 27020122/27020049
    Fax : 27012535
    Email : info@gouldpistonsandrings.com
    Web : www.gouldpistonsandringas.com
    - Pistons pistons rings, piston pins & liners designed for wide ranging engine applications from heavy trucks to cars, tractors to bi-tri wheelers, generators to air compressors, etc.

**JOINT VENTURE**

1. **Amar Jawala Paper Mills (India)**
   110, Model Basti, Near Filmistan Cinema, New Delhi – 110005, India,
   Tel : 22676444/23679243
   Fax : 23510930
   Email : airmg_india@sify.com
   avindia@sanchartnet.in
   - Joint Venture for manufacturing of recycled moulded packaging items for electronic goods/ disposable moulded cups, bowls glasses & trays.

2. **"KVAZAR"**
   Joint Stock Company
   3, severo- syretskaia str.
   kyir, 04136, Ukraine
   Tel : 38044 205 - 3451
   Fax : 3804405, 3463
   Email : dved@kvazar.com
   Web : www.kvazar.com
   - Long- term partnership with Nepalese Business operating in Nepal.