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4th EDITION

INDO-PACIFIC ECONOMIC CONCLAVE 2026

प्रशांत भारत कि पूर्वोदय

(Indo-Pacific's Purvodaya)

INDIA AS THE CUSTODIAN OF THE INDO-PACIFIC: FORGING RESILIENT PATHWAYS IN ECONOMY, FINANCE, TRADE, INFRASTRUCTURE, SUPPLY CHAIN, DEFENCE, EDUCATION, INNOVATION AND PEOPLE-TO-PEOPLE PARTNERSHIPS

25th SEPTEMBER, 2026

TAJ BENGAL, KOLKATA

4th Edition of Indo-Pacific Economic Conclave 2026

प्रशांत भारत कि पूर्वोदय

(Indo-Pacific's Purvodaya)

(It is suggested that we may think of renaming Act East and Indo-Pacific as Prashant Bharat since Pacific is Prashant Mahasagar and Indo stands for Bharat.)

Sub-Theme: India as the Custodian of the Indo-Pacific: Forging Resilient Pathways in Economy, Trade, Finance, Infrastructure, Defence, Education, Innovation and People-to-People Partnerships

Indo-Pacific Dynamics: Implications for India

The Indo-Pacific, a maritime region that stretches from the eastern beaches of Africa to the western coast of the Americas, has become the defining geography of 21st-century geopolitics and business. It is home to the fastest-growing economies in the world and carries over half of all global trade. For India, this is not a distant theatre but home ground: the Indian Ocean bears India's name, the Bay of Bengal laps its eastern seaboard, and its diaspora and civilizational ties extend deep into Southeast Asia and the Pacific. The present moment is defined by three shifts. First, as China's expanding strategic footprint in the South China Sea and its growing presence in the Indian Ocean Region challenge the rules-based order that smaller and mid-sized governments rely on, the region has emerged as most important zone of power contestation.

Second, supply chains are being purposefully de-risked and diversified, making India a viable choice for manufacturing and services.

Third, powers like India, Japan, Australia, ASEAN nations, and Gulf allies are increasingly determining the region's agenda.

"As maritime democracies, pluralistic societies and market economies, we share the responsibility towards a free and open Indo-Pacific. The region must remain a driver for global growth and stability." - Dr. S. Jaishankar, Hon'ble Minister of External Affairs, Quad Foreign Ministers' Meeting, New Delhi [May 26, 2026].

For India, the Indo-Pacific represents a historic opportunity and a defining responsibility. It is the vital arena where India is actively shaping its economic future, anchoring robust trade corridors, securing critical mineral value chains, and pioneering transformative digital partnerships. It is also where India confidently demonstrates its strategic autonomy—seamlessly integrating deep security and technology cooperation with global partners through the Quad, while simultaneously expanding its independent partnerships across the Gulf, Eurasia, and the Global South to champion regional stability and shared prosperity.

. *Source: Legacy IAS Academy*

Fortification of the East and the North-East India

Purvodaya is a strategic macro-economic initiative aimed at transforming Eastern India from a passive market to an active manufacturing hub, having been curated to support a self-reliant India as a ‘Force Multiplier’ in the global economy. Even though the concept has begun with emphasis on the Indian states of Odisha, Jharkhand, West Bengal, and parts of Andhra Pradesh the mission is much bigger than this framework, enabling holistic regional harmony in South Asia and beyond.

Socio-Economic Overview of the Purvodaya Region

The Purvodaya region—encompassing the core states of West Bengal, Bihar, Jharkhand, Odisha, and Andhra Pradesh—stands as one of India's most demographically dense and economically crucial belts. Home to a collective population of approximately 37.5 crore (375 million) people, the region accounts for over a quarter of India’s total human capital. While this massive population drives a vibrant consumption economy and an expansive MSME footprint, the region's true strength lies in its industrial capabilities. Contributing a massive ₹65.25 Lakh Crore to the national GDP based on target budget allocations, these states function as the mineral backbone and maritime gateway for the country. Furthermore, the region serves as a prominent trade engine, commanding a robust foreign trade portfolio led by engineering goods, sea-freight logistics, iron and steel manufacturing and heavy chemicals.

Socio-Economic Overview of the North-East Region

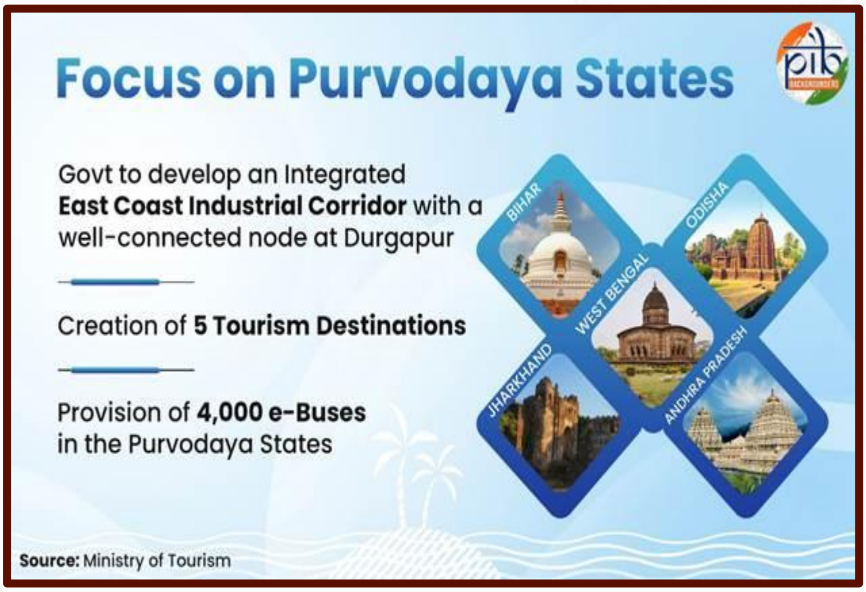
Northeast India contributes around 2.5% of India’s GDP in 2026, with Assam accounting for the largest share due to its expanding industrial base. The labor force participation rate (LFPR) in Assam stands at 59.5%, higher than the national average of 55.5%, reflecting strong rural engagement. Infrastructure growth has accelerated with more than 3000 km of National Highways being added in the past decade along with rising clean energy investments and hydropower projects contributing nearly 4000 MW to the grid makes this region a future hub for India's green energy transition. Social development indicators have improved strongly with states like Arunachal Pradesh and Mizoram achieving 100% tap water coverage making it highly potential for further development.

Core Purvodaya and North-East Region: Population, GSDP, and Trade Metrics

State	Projected Population (2026 Est.)	Exact Budgeted GSDP (FY 2025–26)	Annual Goods Export Value (Approx.)	Key Export Drivers & Commodities
West Bengal	~10.06 Crore	₹20,31,805 Crore [2]	~₹1,09,557 Crore (~$12.6B)	Engineering goods, iron & steel, gems & jewelry, leather, and tea.
Andhra Pradesh	~5.37 Crore	₹18,30,000 Crore [3]	~₹1,65,000 Crore (~$19.8B)	Marine products, pharmaceuticals, engineering goods, and port logistics.
Bihar	~13.28 Crore	₹10,97,000 Crore [4]	~₹22,000 Crore (~$2.6B)	Petroleum products (refinery output), agri-commodities, and textiles.
Odisha	~4.72 Crore	₹9,89,680 Crore [5]	~₹95,000 Crore (~$11.2B)	Iron ore, primary aluminum, mineral concentrates, and steel products.
Jharkhand	~4.11 Crore	₹5,47,155 Crore [6]	~₹12,000 Crore (~$1.4B)	Base metals, alloys, auto components, and heavy engineering goods.
Assam	~3.67 Crore	₹7,41,626 Crore [7]	~₹4,883 Crore (~$550.6M)	Tea, engineering goods, petroleum products, agri-commodities
Tripura	~0.43 Crore	₹1,00,795 Crore [8]	~₹105 Crore (~$12.1M)	Engineering goods, spices, drugs & pharmaceuticals, organic/inorganic chemicals
Meghalaya	~0.34 Crore	₹66,645 Crore [9]	~₹291 Crore (~$32.9M)	Mica, coal & mineral ores, iron & steel, processed minerals, pharmaceuticals

2. https://prsindia.org/budgets/states/west-bengal-budget-analysis-2025-26
3. https://prsindia.org/budgets/states/andhra-pradesh-budget-analysis-2025-26
4. https://prsindia.org/budgets/states/bihar-budget-analysis-2025-26
5. https://prsindia.org/budgets/states/odisha-budget-analysis-2025-26
6. https://prsindia.org/budgets/states/jharkhand-budget-analysis-2025-26
7. https://prsindia.org/budgets/states/assam-budget-analysis-2025-26
8. https://prsindia.org/budgets/states/tripura-budget-analysis-2025-26
9. https://prsindia.org/budgets/states/meghalaya-budget-analysis-2025-26

State	Projected Population (2026 Est.)	Exact Budgeted GSDP (FY 2025–26)	Annual Goods Export Value (Approx.)	Key Export Drivers & Commodities
Manipur	~0.33 Crore	₹60,112 Crore[10]	~₹10.4 Crore (~$1.2M)	Petroleum products, drugs, cotton yarn, ceramic products
Sikkim	~0.07 Crore	₹57,000 Crore[11]	~₹175 Crore (~$19.6M)	Drug formulations , engineering goods, cereal preparations, chemicals
Nagaland	~0.23 Crore	₹45,020 Crore[12]	~₹14 Crore (~$1.6M)	Minerals, cotton yarns, handicrafts
Arunachal Pradesh	~0.16 Crore	₹47,823 Crore[13]	~₹17 Crore (~$1.9M)	Engineering goods, fruits & vegetables, tea
Mizoram	~0.13 Crore	₹36,089 Crore[14]	~₹2 Crore (~$0.2M)	Spices, fruits & vegetables, organic/inorganic chemicals
TOTAL REGION [Purvodaya+North-East]	~42.90 Crore	~₹76,50,750 Crore	~₹4,09,054 Crore (~$48.2B)	Dominates ~16-17% of India's T

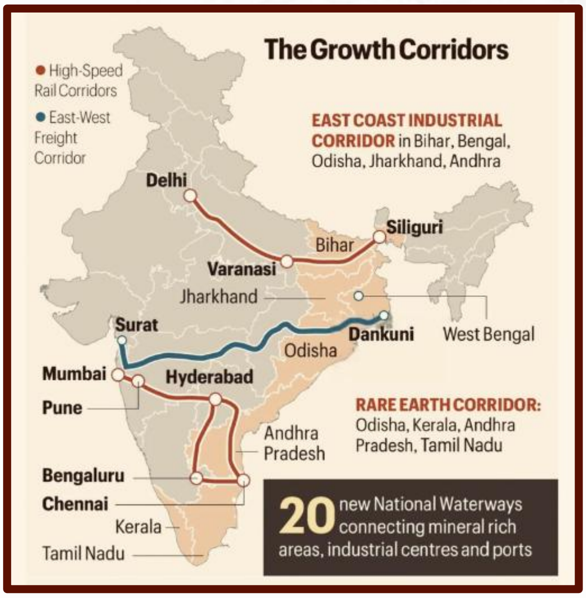


10. https://prsindia.org/budgets/states/manipur-budget-analysis-2025-26
11. https://prsindia.org/budgets/states/sikkim-budget-analysis-2025-26
12. https://prsindia.org/budgets/states/nagaland-budget-analysis-2025-26
13. https://prsindia.org/budgets/states/arunachal-pradesh-budget-analysis-2025-26
14. https://prsindia.org/budgets/states/mizoram-budget-analysis-2025-26

"The vision of the Centre is that India's development will come through the development of eastern India. That is why we are working on the policy of 'Purvodaya'." — Hon'ble PM Shri Narendra Modi, Mayurbhanj, Odisha, June 2026.

"I propose the development of an East Coast Industrial Corridor with a well-connected node at Durgapur, creation of five tourism destinations in five Purvodaya States, and the provision of 4,000 e-buses," — Smt Nirmala Sitharaman Hon'ble Minister of Finance and Corporate Affairs (Union Budget 2026-2027).

The Union Budget 2026-27, outlined a targeted focus on the Purvodaya states, Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh, as part of the Government's vision to drive regional development and expand tourism infrastructure. The emphasis on Purvodaya reflects a broader strategy to leverage local cultural, natural and heritage assets as part of tourism-led growth, complementing infrastructure expansion and employment generation. By linking tourism development with improved transport connectivity and public services, the initiative aims to position the eastern region as a competitive and attractive destination for both domestic and international visitors.



Why are we custodians?

In the dynamic expanse of the Indo-Pacific, India emerges as a trusted custodian of regional stability, prosperity, and shared heritage, championing the vision of Purvodaya and the Act East Policy. As the world's largest democracy bridging the Indian and Pacific Oceans, India safeguards maritime commons, upholds a free and open Indo-Pacific, and fosters inclusive connectivity that empowers the eastern and northeastern states as engines of growth. Through Act East, it deepens strategic partnerships, cultural linkages, and economic integration with ASEAN and beyond, while Purvodaya ignites development in the east—revitalizing ancient trade routes, protecting ecological treasures, and promoting people-centric progress rooted in mutual respect and sovereignty. This custodianship reflects India's civilizational ethos of harmony and responsibility, positioning it as a stabilizing force that balances strategic autonomy with collaborative stewardship for a secure, resilient, and equitable Indo-Pacific future.

What are we Custodians of?

1. Economy and Finance [15 16]

India’s economic engagement in the Indo-Pacific has shifted from pure bilateral trade toward mega-regional structural integration. As an active founding member of the Indo-Pacific Economic Framework for Prosperity (IPEF) alongside 13 other nations, India has signed onto binding and cooperative agreements encompassing Supply Chains, Clean Economies, and Fair Economies.

Through institutional mechanisms like the IPEF Clean Investment Forum, India is actively positioning its eastern seaboard and island territories (such as the Andaman and Nicobar Islands) as a financial and logistical bridge connecting South Asia to the wider Pacific, absorbing billions in blended climate capital to scale green hydrogen, smart-grid utilities, and next-generation battery storage systems.

India continues to serve as the fastest-growing major economy globally. According to the Indian Ministry of Statistics and Programme Implementation (MoSPI), India’s nominal Gross Domestic Product (GDP) is projected to reach $3.91 trillion (₹3,45,47,000 crore) for the 2025–26 fiscal year. Growing at a robust real rate of 7.6% to 7.8%, India is firmly positioned as the world’s fifth-largest economy and is rapidly on track to become the third-largest by the end of the decade.
This economic growth is heavily driven by a structural shift toward supply-push investments, an expanding services sector (which comprises 60% of Gross Value Added), and aggressive integration into global value chains.

India's role in capacity building and facilitating partnerships through shared governance and economic support:

Economic Contribution to the Indo-Pacific Region

The Indo-Pacific is the world’s most dynamic economic theater, encompassing nearly 65% of the global population, 63% of global GDP, and over half of global maritime trade. India serves as a critical anchor in this corridor through the following channels:

- A **Massive Maritime Trade Footprint:** India's internal economic security is completely bound to the Indo-Pacific. Over 95% of India’s trade volume and roughly 70% of its trade value moves entirely via maritime routes crossing the Indian and Pacific Oceans.
- A **Dominant Share in Core Regional Commerce**: India’s overall bilateral trade with the broader Indo-Pacific region makes up approximately 30% to 35% of its entire global trade portfolio, anchoring key trade blocks like ASEAN, the Middle East, and the Oceania subcontinent.
- **The Inbound Investment Capital Magnet:** The Indo-Pacific region represents India's most significant source of foreign equity. Inbound Foreign Direct Investment (FDI) data from the Department for Promotion of Industry and Internal Trade (DPIIT) confirms that Indo-Pacific nations dominate India's financial inflows: Singapore leads with 25% of cumulative FDI equity, followed by Mauritius at 24%, the USA at 10%, and Japan at 6%.

15.https://www.ibef.org/economy/indian-economy-overview#:~:text=1.78%20lakh%20crore%20(US%24%2020.14%20billion)%2C%20registering,crore%20(US%24%20204.46%20billion)%20in%20FY%202024%E2%80%9325.

16.https://www.hindustantimes.com/ht-insight/international-affairs/indias-expanding-maritime-footprint-in-the-indopacific-101783858640048.html

Key Pillars of Indo-Pacific Integration

Pillar / Dimension	Exact Economic & Policy Metrics	Strategic Role in the Indo-Pacific
Trade Deficit & Volume	Monthly imports peaked at **$70.84 billion** (June 2026), alongside expanding exports of **$40.40 billion**. from FY 2024-25 to 2025-26	India acts as one of the largest net-consumption and raw-material processing centers in the regional corridor.
Services Export Value	Reached a net services surplus of $213.89 billion over the fiscal cycle. The service exports have risen from 387.55 to 418.31 (US$ Billion	India is the chief provider of digital infrastructure, financial tech (UPI merchant frameworks), and professional services across the Indo-Pacific.
The Blue Economy	Accounts for approximately **4.1% of India's total GDP**.	Drives regional standards in sustainable aquaculture, deep-sea mineral exploration, and coastal port logistics.
Defense & Security Exports	Reached ₹23,600 crore (~$2.8B), led by high-profile regional missile system,Offshore Patrol Vessels (OPVs), Fast Attack Craft, Interceptor Boats, and Utility Landing Crafts to South-East Asian countries.	Establishes India as an active security custodian along critical Indo-Pacific chokepoints like the Malacca Strait.

- Integration of UPI into regional maritime gateways like in Indonesia, dramatically lowering transaction frictions for regional trade. [17]
- UPI is officially live or operational for merchant payments across 9 countries, heavily anchoring key Indo-Pacific corridors. Singapore, UAE, Bhutan, Nepal, Sri Lanka, France, Mauritius, Qatar and Cambodia. In 2025, authorised dealer banks were permitted to lend directly in rupees to banks and people of Nepal, Bhutan, and Sri Lanka to promote cross-border trade. [18]
- India's MEA made aid allocation of Rs 4,883.56 crore across all partner countries. MEA's total budget stood at approximately Rs 22,154 crore. Bilateral allocation of Bhutan (Rs 2,150 crore),Nepal (Rs 700 crore), Maldives (Rs 600 crore), Bangladesh (Rs 120 crore), Sri Lanka (Rs 300 crore) have been made.

17.https://www.mea.gov.in/virtual-meetings-detail?41233/quad_foreign_ministers_meeting_joint_statement_may_26_2026
18.https://www.impriindia.com/insights/policy-update/overseas-development-partnership-odp/

2. Trade, Infrastructure & Supply Chain

India role as a facilitator and leader through strategic infrastructure development, diversified trade partnership and multilateral cooperation:

- India concluded FTAs with the European Union[19], the United Kingdom[20], Oman[21], and New Zealand[22] within a couple of years, each opening substantial new market access. The EU deal alone is projected to lift Indian exports by 41% and EU exports to India by 65%

19. https://www.kielinstitut.de/publications/news/trade-agreement-eu-india-could-increase-bilateral-trade-by-up-to-65-percent/
20. https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=156567&ModuleId=3&reg=3&lang=1
21. https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=156567&ModuleId=3&reg=3&lang=1
22. https://www.pib.gov.in/PressNoteDetails.aspx?ModuleId=3&NoteId=156654&reg=48&lang=2

Key Trade and FTA Activities within the Indo-Pacific & Associated Networks (2025–2026)

Trade Partner / Agreement	Current Status & Timeline	Core Scope & Key Sectors Covered	Strategic Value & Indo-Pacific Impact
New Zealand ***(India–New Zealand FTA)***	**Concluded / Announced:** December 22, 2025	Offers zero-duty access on **100% of Indian exports** to New Zealand. Focuses on textiles, organic products, gems, jewelry, and IT professional mobility.	Diversifies India's trade dependencies and secures market access in a high-income Pacific rules-based economy.
Oman ***(India–Oman CEPA)***	**Signed:** December 18, 2025 *(Awaiting final ratification)*	Grants duty-free market access to **98% of India's exports**. Encompasses textiles, base metal alloys, pharmaceuticals, petrochemicals, and renewable energy investments.	Solidifies India's commercial and energy security gateway into the western anchor of the Indo-Pacific maritime network.
Australia ***(ECTA to CECA)***	**Announced:** February 2, 2026	Slashes US tariffs on core Indian goods down to a consolidated **18%**. Covers apparel, generic pharmaceuticals, auto parts, and aircraft components.	Locks in a critical trade advantage over regional competitors and establishes a deep, long-term trans-Pacific economic alliance.
ASEAN ***(AITIGA Review)***	**Under Active Negotiation**	A comprehensive overhaul of the existing *ASEAN-India Trade in Goods Agreement*. Targets reduction of non-tariff barriers, rules of origin, and supply chain corrections.	Directly addresses the trade deficit while maximizing India's geopolitical alignment with Southeast Asian production hubs.
ASEAN ***(AITIGA Review)***	**Under Active Negotiation**	A comprehensive overhaul of the existing *ASEAN-India Trade in Goods Agreement*. Targets reduction of non-tariff barriers, rules of origin, and supply chain corrections.	Directly addresses the trade deficit while maximizing India's geopolitical alignment with Southeast Asian production hubs.
Gulf Cooperation Council (GCC) ***(India–GCC FTA)***	**Negotiations Launched:** February 2026 *(Terms of Reference signed)*	Focuses on institutional cross-border investment flows, service-sector mobility, food security corridors, and crude/refined oil networks.	Enhances the broader Indo-Pacific trade corridors by linking South Asia seamlessly with Middle Eastern capital pools.
United States **(US–India Interim Framework)**	**Operational / Upgrading**	Building on the success of the *Economic Cooperation and Trade Agreement (ECTA)* implemented in late 2022, talks are advancing toward a full Comprehensive Economic Cooperation Agreement (CECA).	Enhances raw critical mineral supply security (lithium, cobalt) to power India's domestic electric vehicle and clean tech transitions.

- The India-Middle East-Europe Economic Corridor (IMEC) had been envisioned as an alternative to China's Belt and Road Initiative, expected to reduce shipping costs by billions and shipping times by up to 40%. [23]Although the resilience of the framework is now being tested by the tensions across Strait of Hormuz, India is standing strong, and advancing through bilateral tracks, with UAE-India trade crossing $100 billion in FY2025, which positions India as a builder of alternative connectivity rather than dependent on any single corridor. [24]

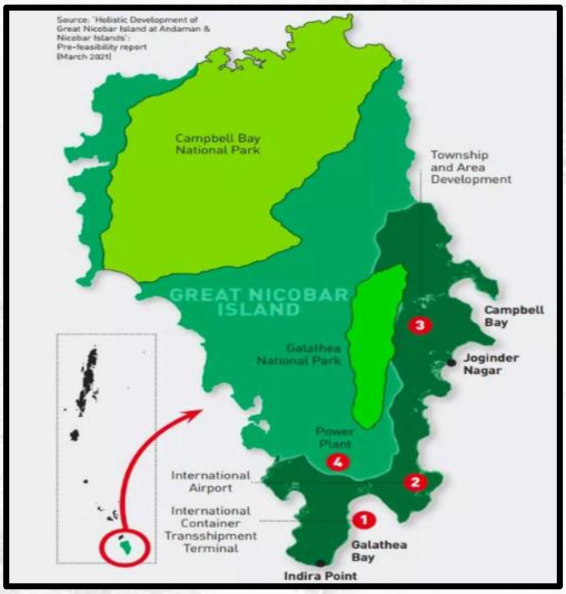
- At the Third India-Australia Annual Summit in Melbourne on July 9, 2026, both countries finalised the Administrative Arrangement under their 2014 Civil Nuclear Cooperation Agreement. It enables long-term exports of Australian uranium to India for peaceful purposes under International Atomic Energy Agency (IAEA) safeguards. Australia possesses the largest uranium resources globally, accounting for more than one-third of the global total. Assured access to Australian uranium would strengthen the fuel base for India's expanding nuclear power programme. [25]

- The Great Nicobar Island Development Project (ICTP) at Galathea Bay is India's mega-infrastructure initiative, cost approximated at ₹72,000- ₹90,000 crores, designed to fundamentally transform Great Nicobar into a major hub for trade, logistics, and strategic operations, alongside reshaping Indo-Pacific maritime logistics and reclaiming domestic cargo revenues. Its principal components include an International Container Transhipment Port at Galathea Bay, a greenfield international airport with dual military and civilian functions, a hybrid energy system powered by gas and solar resources, and a modern township intended to support large-scale economic activity. [26]

- The Great Nicobar International Container Transshipment Port (ICTP): Positioned strategically a mere 40 nautical miles from the vital Malacca Strait chokepoint and the main East-West global shipping route, the port boasts a natural deep-draft advantage exceeding 20 meters, enabling it to seamlessly dock the world's largest ultra-large container vessels. With the first two phases recently cleared at an estimated cost of ₹48,862 crore (supported by a ₹12,230 crore viability gap funding framework), the project targets a Phase I groundbreaking by 2028. Once fully built out across its long-horizon layout to an ultimate capacity of 14.2 to 16 million TEUs, this landmark landlord-model port will act as a major geopolitical counterweight and economic custodian, substantially reducing India's 75% reliance on foreign transshipment hubs like Colombo, Singapore, and Port Klang while monitoring crucial maritime chokepoints. [27]

- Physically, India is building the capacity to carry this trade: the Sagarmala programme and Maritime Vision 2047 chart investment exceeding $1 trillion, the Indian Ports Act 2025 has replaced century-old colonial port legislation, and a specific fund has been proposed for Maritime Development, in the Union Budget for 2025-2026. [28] [29] [30]

23. https://mei.edu/backgrounder/the-india-middle-east-europe-economic-corridor/
24.https://newsonair.gov.in/india-uae-trade-ties-deepen-ahead-of-pm-modis-visit/
25.https://www.pib.gov.in/FactsheetDetails.aspx?id=150759&NoteId=150759&ModuleId=16&reg=20&lang=1
26.https://www.hindustantimes.com/ht-insight/governance/great-nicobar-project-strategic-necessity-or-ecological-dilemma-101779029818423.html
27.https://www.investindia.gov.in/sector/ports-shipping
28. https://www.ibef.org/industry/ports-india-shipping
29. https://visionias.in/current-affairs/monthly-magazine/2025-09-04/economy/indian-ports-act-2025
30.https://shipmin.gov.in/sites/default/files/MDF%20Guidelines.pdf



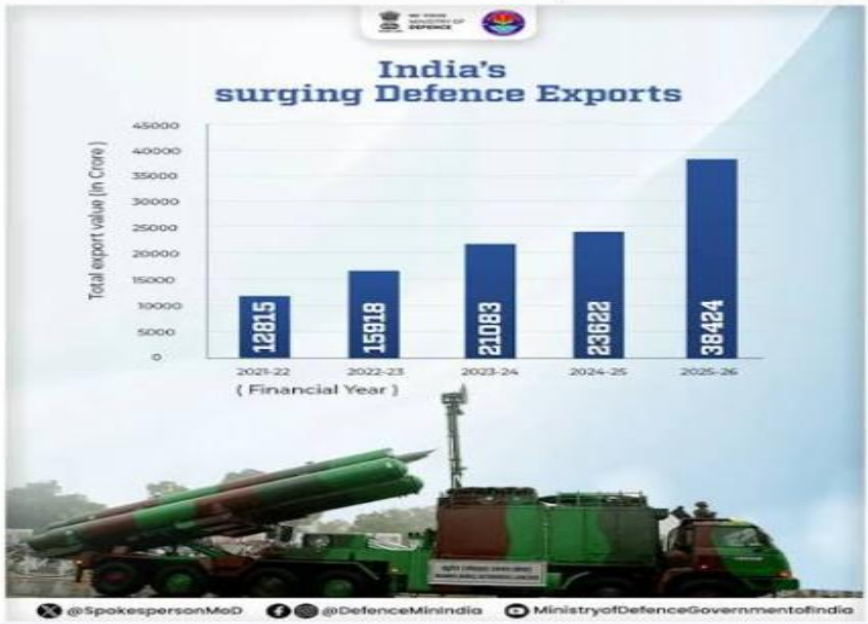
3. Defense

India extending its convening power beyond the Indian Ocean across Indo-Pacific and Global South to promote regional order role through strategic diplomacy and maritime security:

- India's MAHASAGAR doctrine and its record-setting MILAN 2026 exercise (with 74 participating nations and at least 23 foreign warships) held in conjunction with the International Fleet Review and IONS Conclave of Chiefs demonstrate a convening power matched by no other regional navy. [31]

- India's Information Fusion Centre for the Indian Ocean Region tracks Chinese dual-use vessels, functioning as the region's maritime early-warning and surveillance hub. [32]

- Defence exports have shot up to ₹38,424 crore in FY2025-26[33] (up 62.66% year-on-year), arming partners such as the Philippines, Vietnam, and Indonesia with BrahMos missiles, Akash batteries, and naval systems, actively building partner capacity rather than dependency. [34] [35]



31. https://indiafoundation.in/articles-and-commentaries/indias-maritime-multilateralism-in-visakhapatnam-ifr-milan-ions-2026-naval-trifecta/
32.https://indiafoundation.in/articles-and-commentaries/indias-maritime-multilateralism-in-visakhapatnam-ifr-milan-ions-2026-naval-trifecta/
33.https://www.ndtv.com/business-news/defence-exports-made-in-india-rajnath-singh-private-manufacturing-technology-atmanirbhar-11652193
34.https://southasianvoices.org/def-f-in-n-india-defence-exports-09-15-2025/
35. https://indianexpress.com/article/india/india-indonesia-brahmos-missile-deal-200-million-defence-agreement-10775460/

4. Education

India's role in internationalizing its higher education and extending academic footprints through strategic pacts with Indo-Pacific nations:

- India-Indonesia talks to establish IIM's first international campus (specifically IIM Bangalore campus) in the Singhasari Special Economic Zones (SEZ), Malang, Indonesia to serve students across the entire ASEAN region. [36]

- New MoUs and bilateral documents between India- Australia in the education and skill development sector through active implementation of 2025 Education Cooperation. [37]

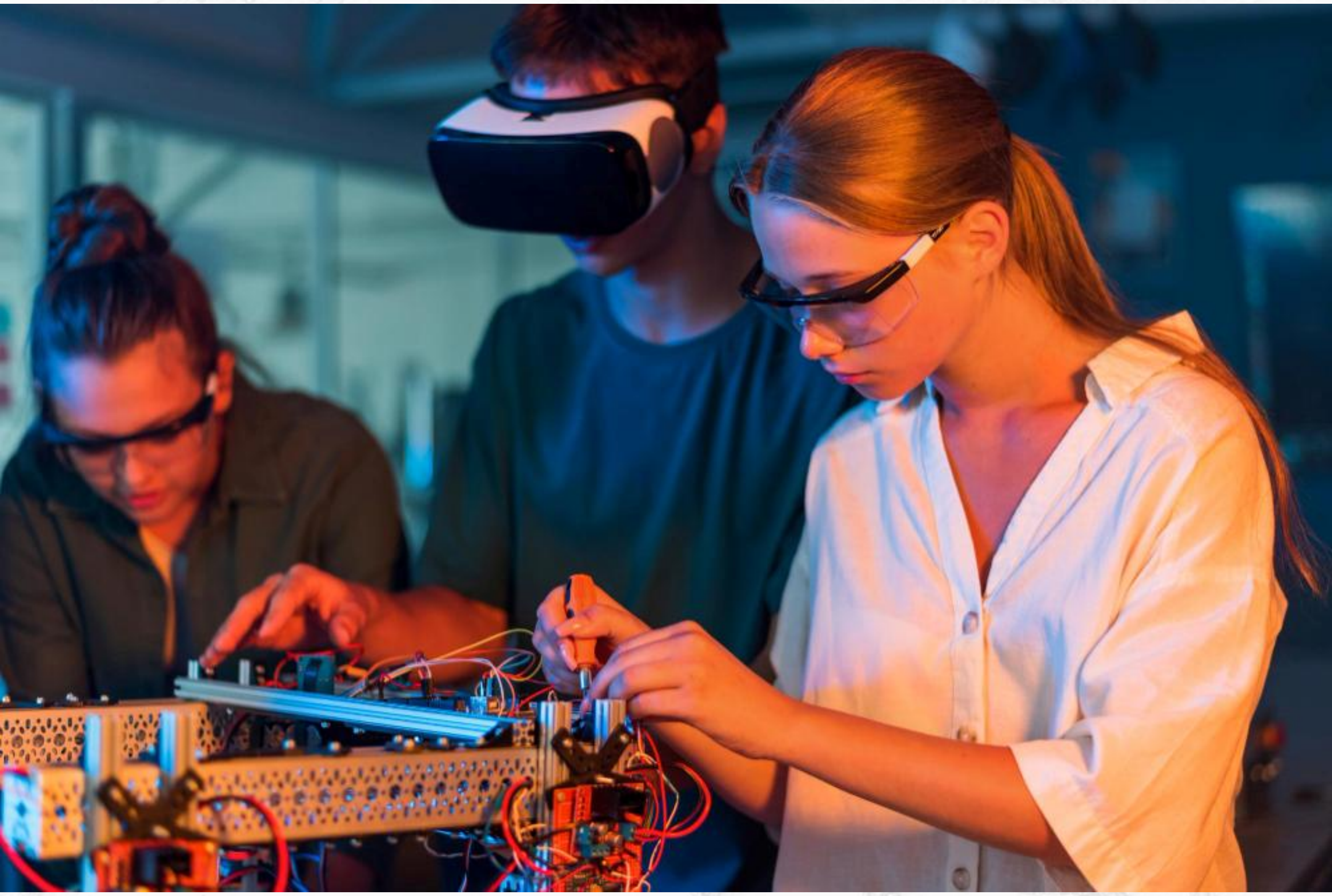
- Collaborations like CSIR partnered with University of Melbourne, Griffith Film School with Satyajit Ray Film and Television Institute, approvals for Australian Universities to operate in India etc. [38]

- "Study in India" (SII) initiative by India to drive inbound students, largely from South Asia, as a relief in light of stricter Western immigration policies and rising tuition costs.

- 50 Quad scholarships (valued at $500,000) funded by India for Indo-Pacific students to complete four-year undergraduate engineering degrees at premier Indian public technical colleges as part of the Wilmington Declaration. [39]

- Inauguration of a dedicated Centre for Southeast Asian Studies at Nalanda University to enhance regional historical, cultural, and strategic research; evaluation of IIT campus requests in Bhutan. [40]

36. IIM Bangalore to launch first overseas campus in Indonesia | Education News - The Indian Express
37. PM Modi's Australia visit yields 18 outcomes in key strategic sectors
38. PM meets with the Prime Minister of Australia at the 3rd India-Australia Annual Summit | Prime Minister of India
39. https://education.economictimes.indiatimes.com/news/higher-education/international-student-numbers-in-india-to-grow-8-annually-from-58000-base-qs-global-student-flows-report/129375448
40 https://www.mea.gov.in/press-releases?dtl/40993/Inauguration_of_Centre_for_Southeast_Asian_Studies_at_Nalanda_University



5. Innovation

India's innovation agreements with a heavy focus on defence technology, critical minerals and maritime security:

➢ **Securing Institutional Private Equity Commitments** [41]

India is already demonstrating its capacity to absorb mega-scale private capital through highly visible, high-impact projects:

- **Smart Metering & Grid Renewal**: India has successfully secured clean economy investments from the prominent U.S. private equity fund, I Squared Capital, drawing from their $1.5 billion (₹12,611 crore) pledge dedicated to emerging IPEF markets.

- **Blended Finance Leadership**: The U.S. International Finance Development Corporation (DFC) has channeled capital into India and Southeast Asia via equity investment in the $900 million (₹7,566 crore) Eversource Climate Investment Partner II fund, validating India's capability to scale innovative climate tech.

41. https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=157537&ModuleId=3&reg=20&lang=8

➢ **Pioneering Next-Gen Commercial Tech & Clean Logistics:**

India is acting as a first-mover in the region by establishing critical proof-of-concepts for the future of clean energy:

- **Battery Energy Storage Systems (BESS):** The Global Energy Alliance for People and Planet (GEAPP) is anchoring India's first commercial BESS project by providing a concessional loan covering 70% of the total project cost. Furthermore, India is leveraging this partnership to build out an additional 1 GW of BESS projects by 2026, positioning the nation as a regional blueprints custodian for grid stabilization.

- **Cross-Border Green Ammonia Supply Chains:** India has achieved a landmark international frontrunner status through an offtake agreement signed between Sembcorp Green Hydrogen India, Kyushu Electric, and Sojitz. Phase I of this agreement will see the production and export of 200 KTPA of green ammonia (out of a total 800 KTPA across 4 phases) from the Tuticorin Port directly to Japan (targeted output by 2029).

➢ **Anchoring the Regional Hydrogen Economy**

With an initial national budgetary outlay of ₹19,477 crore ($2.35 billion) under the National Green Hydrogen Mission (NGHM), India is structurally built to lead the IPEF Hydrogen Supply Chain Cooperative Work Programme (CWP). By aiming for an annual production of 5 million metric tons by 2030, India will generate ₹8 lakh crore ($100 billion) in total investment and create 6,00,000 jobs. As a custodian, India can use the CWP to harmonize regional storage and transport standards, drastically driving down supply chain costs across the Indo-Pacific.

➢ **Architecting Globally Compliant Carbon Markets**

As the Bureau of Energy Efficiency (BEE) readies the roll-out of India's domestic carbon market, India's leadership in the Carbon Markets CWP allows it to dictate high-quality measurement, reporting, and verification standards. Building a rigorous, legally sound framework ensures that Indian carbon credits are seamlessly recognized and tradable across IPEF economies. This technical custodianship directly mitigates tariff barriers for Indian exporters entering markets governed by strict carbon border adjustments, such as the European Union and United Kingdom's CBAM frameworks.

➢ Indo-Pacific Maritime Surveillance Collaboration (IPMSC) for real time tracking across the Indian Ocean.

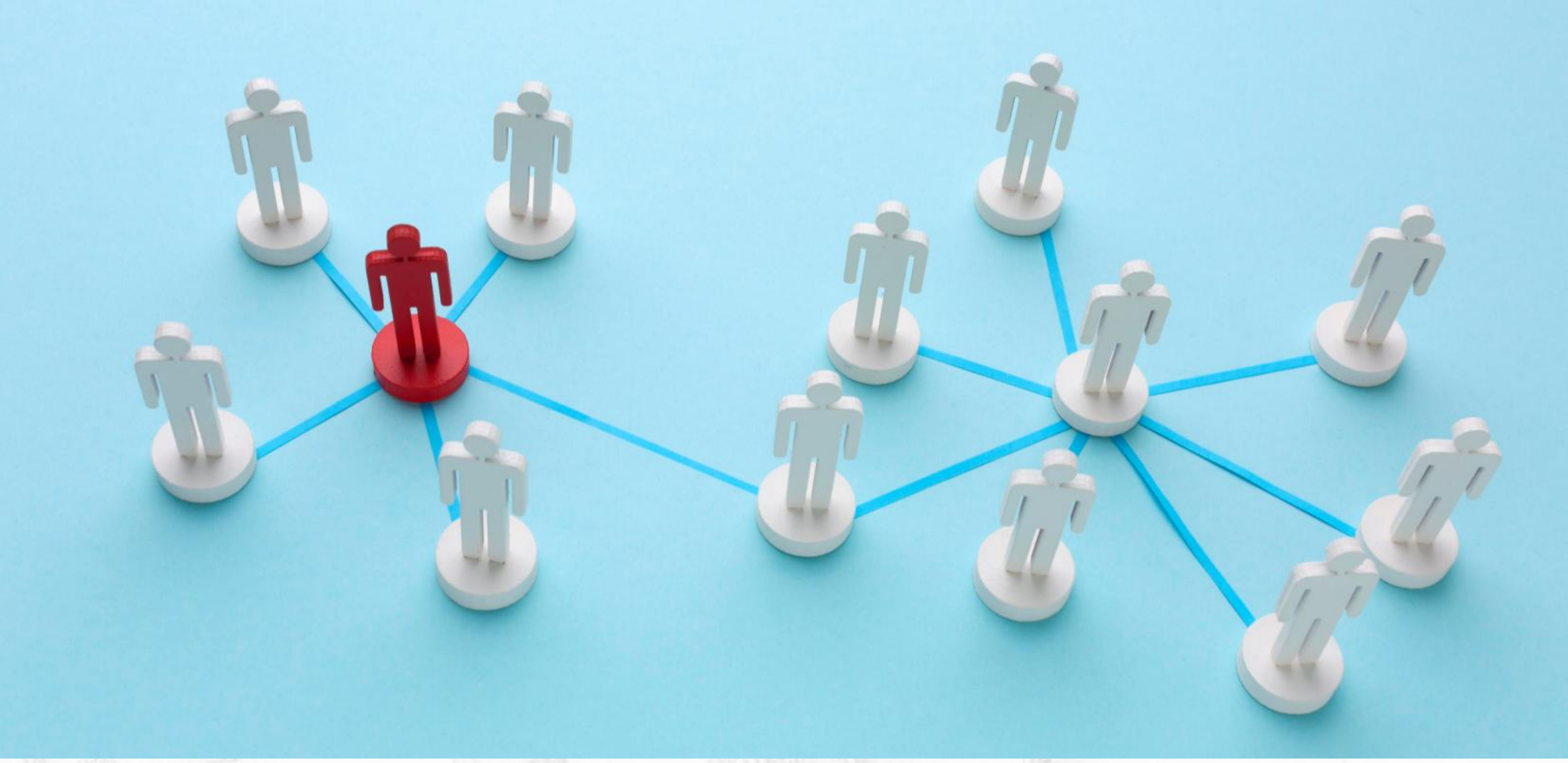
➢ "Arc of Trust" strategy to provide low-cost digital governance tools to smaller pacific and south-east Asian nations as an alternative to Chinese digital architecture. [42]

➢ India- New Zealand strategic partnerships under "Roadmap to 2030" for joint innovation in agriculture, clean energy and digital transformation. [43]

➢ Strategic tech cooperation like BrahMos missile exports and talks of Astra Mk-1 missile to boost Indonesia's air defence capabilities. [44]

➢ First-ever military hardware co-development project by Japan for Indian naval platforms. [45]

42. https://www.orfonline.org/english/research/pm-modi-s-new-arc-of-trust-will-hold-indo-pacific-together
43. 'Doubling Trade by 2030, Boosting Maritime Ties': India–New Zealand Ink 10 MoUs During PM Modi's Visit | Times Now
44. https://government.economictimes.indiatimes.com/blog/india-and-indonesia-forge-strategic-partnership-in-the-indo-pacific/132323619
45. https://www.mea.gov.in/bilateral-documents?dtl/30544/IndiaJapan_Fact_Sheets



6. People to People Connect

India's role in cultural integration, networking and building an inclusive community within the Indo-Pacific:

- The majority of overseas Indians reside in countries in the Indo-Pacific region, totalling 21.83 million, or 61.63% of the total Indian diaspora. This figure includes 6.02 million NRIs and 15.8 million PIOs. This diaspora plays a crucial role in strengthening economic, cultural and political ties between India and its host countries, acting as a significant source of soft power for India. [46]

- The governments of Indonesia and India have agreed to collaborate on the restoration and conservation of the Prambanan Temple Complex and designated 2026–2027 as the Tagore-Dewantara Year to strengthen cultural diplomacy between the two countries. [47]

- The two countries also designated 2026–2027 as the Tagore-Dewantara Year to promote closer cultural and educational exchanges. It supported the establishment of an Indian Institute of Management (IIM) campus in Indonesia while exploring the possibility of opening an Indian Institute of Technology (IIT) campus in the country.

- The Quadrilateral Security Dialogue (Quad) is an informal, strategic diplomatic network comprising four major Indo-Pacific democracies i.e., India, Australia, Japan, and the United States. The goal is to support a "Free and Open Indo-Pacific" (FOIP), a region that is peaceful, stable, prosperous, and inclusive, governed by the rule of law.

46. https://www.gatewayhouse.in/indias-footprint-in-the-indo-pacific/
47. https://en.antaranews.com/news/421785/indonesia-india-launch-prambanan-restoration-tagore-dewantara-year#:~:text=%22We%20welcome%20the%20restoration%20and%20conservation%20of,Modi%20at%20the%20Merdeka%20Palace%20in%20Jakarta

- Visa-free access is transforming India-Southeast Asia connectivity. Nations like Thailand (60-day visa-free stays), Malaysia, and Indonesia have seen up to 50% year-on-year surges in Indian visitors. [48]
- Airlines have expanded non-stop routes connecting major Indian hubs (Kolkata, Delhi, Mumbai, Chennai) to South-East Asian capitals and tourist destinations (Bangkok, Singapore, Kuala Lumpur, Hanoi and Bali), making weekend travel and business exchanges more accessible. [49]

Conclusion

In conclusion, the discourse of this seminar highlights that the Indo-Pacific has transitioned from a conceptual geographic theater into the definitive arena of global growth, security, and partnership, with India strategically moving ahead as its primary economic and institutional custodian trying to uphold stability, prosperity, and inclusivity across the region. India's growing GDP besides it growing as a hub for investment and trade, enabling region growth and strengthening resilience against global shocks; initiatives like SAGAR and MAHASAGAR and other connectivity projects with ASEAN; its growing infrastructure and supply chain networks to enhance economics and maritime integration- all synced together is helping it seamlessly weave its position in the Indo- Pacific. India's expanding naval presence, defence exports and partnerships with QUAD countries is reinforcing its role in safeguarding the critical sea lanes in this region. Initiatives like academic exchanges, scholarships and cross- country educational collaborations to foster knowledge - sharing and capacity building as well as its cultural diplomacy and deep tourism ties with other Indo - Pacific nations collectively solidify India's soft power, beyond state-to-state relations. Yet, aspects like infrastructural bottlenecks, maritime domain awareness and further technological integrations need to be addressed to create a more holistic vision. Efforts to delve deeper into diplomacy and strategies to balance out China's assertiveness and growing dominance to ensure an equitable development through deeper cooperation with ASEAN needs to be explored so that India can remain as a source of stability in the Indo-Pacific and continues to ensure the Free and Open Indo-Pacific (FOIP) vision.

48. https://timesofindia.indiatimes.com/life-style/spotlight/simplified-travel-southeast-asia-eases-visa-rules-for-indian-tourists/articleshow/122110318.cms
49. https://economictimes.indiatimes.com/nri/visit/flying-to-southeast-asia-gets-easier-with-more-flights-easy-visa-rules/articleshow/108596583.cms?from=mdr

Brief About Our Past Conclaves

The Bengal Chamber of Commerce and Industry's "India-Pacific Economic Conclave" is an annual signature forum which focuses on pertinent economic issues by bringing together thought leaders, policymakers, economists, business leaders to discuss the roadmap for transforming India's economic Aspirations to Action. This will be the 9th edition of this Conclave on the occasion of the 172nd AGM of BCC&I.

Indo-Pacific Economic Conclave 2025

Inaugural Session, Day 1

Special Session I

Special Session II

Opening Session, Day 2

Special Session IV

Special Session III

Indo-Pacific Economic Conclave 2024

Dr. Amit Mitra, Hon'ble Principal Chief Advisor to the Hon'ble Chief Minister of West Bengal and Finance Department (in Cabinet Minister Rank), Government of West Bengal

Ms. Paramita Tripathi, Joint Secretary, Indo-Pacific and Oceania Division, Ministry of External Affairs, Government of India

Picture of full panel of the Inaugural Session, Day 1: 26th September

Snapshot of the full panel of Special Session I, Day 1: 26th September

Snapshot of the panel of Special Session II, Day 1: 26th September

Snapshot of Inaugural Session, Day 2: 27th September, 2024

Dr. V. Anantha Nageswaran, Chief Economic Adviser, Government of India

Snapshot of the Interactive Session, Day 2: 27th September

Esteemed audiences present in the Conclave

Snapshot of the Experts' Roundtable Panel, Day 2: 27th September

Indo-Pacific Economic Conclave 2023

Address by Shri Sanjeev Sanyal, Member, Economic Advisory Council to the Prime Minister (EAC-PM)

Address by Mr. Subir Chakraborty, President, BCC&I and Managing Director & CEO, Exide Industries Ltd.

Left: Dr. Devyani Uttam Khobragade, Ambassador, E/I, Phnom Penh, Cambodia
Right: Smt. Neelam Rani, IFS, Director, Branch Secretariat, Kolkata,
Ministry of External Affairs, Government of India
Center: Shri Sanjeev Sanyal, Member, Economic Advisory Council to the Prime Minister (EAC-PM)

Glimpses form the special session on "The East India's Act East & Common Charter Development

Shri Ajay Seth during his special address on "India leads towards 3rd largest economy”

A glimpse from keynote address by Shri T Rabi Sankar

Inaugural Address by Chief Guest,
Shri Rajeev Chandrasekhar

Virtual Address by Shri Suneet Mehta

A glimpse from Shri Mayank Joshi's virtual address

Dr. V. Anantha Nageswaran speaking about India’s growth story

In the past Conclaves, we have had luminaries of national statute joining this forum. Some of them are:


Shri Piyush Goyal, Hon'ble Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India

Shri Tarun Bajaj, IAS, Secretary, Department of Revenue, Ministry of Finance, Government of India.

Shri Dinesh Kumar Khara, Chairman, State Bank of India

Mr Sajjan Jindal, Chairman, JSW Group

Dr. Sajjid Z. Chinoy, Chief Indian Economist, J P Morgan and Member of the Advisory Council to the 15th Finance Commission

Dr. Ashok Lahiri, Member, fifteenth Finance Commission, India

Mr. Sanjeev Krishan, Chairman, PwC in India

Dr. Sachin Chaturvedi, Director General, Research and Information System for Developing Countries (RIS)

Mr. K V Kamath, Former Chief, New Development Bank of BRICS and Former Chairman, Infosys and Former Non-Executive Chairman, ICICI Bank

The conclave also provides an opportunity for participants to network and exchange ideas with other industry leaders and experts. The Conclave is widely covered by the media and is attended by a diverse range of stakeholders from the local national and international business community.

WHO IS THE CONCLAVE FOR:

- Exporters & Importers
- Export Promotion Agencies & State Export Bodies
- Policymakers & Government Officials
- Industry Associations & Chambers of Commerce
- Corporate Chief Executives & Senior Leaders
- Bankers & Financial Institutions
- Academia & Research Institutions
- Agriculture, Manufact2uring, Engineering, IT/ITES & Service Sector Companies
- MSMEs & Startups
- Trade Experts
- Sustainability & ESG Experts

SPEAKERS COULD BE FROM:

- Notable Economists
- PM Economic Advisory Council
- Ministry of External Affairs
- Ministry of Defense
- International Chambers of Commerce
- International Trade Facilitating Bodies
- Overseas Coonsulates
- Ministry of Finance
- Ministry of Commerce
- Niti Aayog
- Reserve Bank of India
- MEITY
- WTO
- World Bank
- Indian Council for Research on International Economic Relations (ICRIER)
- RIS
- NPCI
- PSU and Pvt Sector Banks
- Top Corporates from Agriculture, Manufacturing, Engineering, IT Services companies, Prominent MSMEs and Unicorns

KEY TAKEAWAYS:

- Learning about the importance of infrastructure and digital transformation
- Taking stock of global economic outlook and India's role in the global economy, with discussions on issues such as international trade, global supply chains, and geopolitical risks.
- Understanding the importance of strengthening trade relations with other countries and regional blocks
- Understanding the need for need for job creation and skilling initiatives. Importance of promoting entrepreneurship and creating an environment that encourages startups.
- Learn about recent initiatives taken by the Government and how an enabling policy ecosystem will be instrumental for smoothening the process of export promotion
- A networking platform for all the relevant stakeholders across sectors
- Recognition of Indo-Pacific's strategic significance.
- Advocacy for a cooperative, inclusive, and rules-based framework.
- Leveraging India's geographical location, economic strength, and diplomatic relations.
- Promotion of connectivity, trade, and security cooperation.
- Emphasis on freedom of navigation, sovereignty, and adherence to international norms.
- Commitment to fostering a multipolar world order.
- Emphasis on connectivity, people-to-people ties, and defence and security collaborations.
- Recognition of the interconnectedness between the Indian and Pacific Oceans in the era of globalization.

Contact details

Mr. Sambit Dasgupta
Deputy Director, BCC&I
+919874241919
sambit@bengalchamber.com

Ms. Aratrika Guha
Executive, BCC&I
+919123382766
aratrika@bengalchamber.com