



EMBASSY OF INDIA
JAKARTA



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AMBASSADOR'S MESSAGE

I am happy to start this channel of direct and informal communication with Indian companies in Indonesia through this group mail.

Our effort is to be able to reach you all, in an inclusive and time effective manner, for meaningful engagement and information sharing like useful business resources, news stories, invitations, getting your valuable feedback and other food-for-thought from you that can support our outreach to the Indonesian Govt. and help in collective strategizing on building the economic discourse in Indonesia, leveraging the strength of our business community.

With this aim, we have created a preliminary database of our business entities in this country, and I hope you will share your comments/details in the attached survey form to help us understand and maneuver the sophisticated business landscape of the country and calibrate our approach to resolving key challenges that stand in the way of enhancing our trade and economic footprint in Indonesia and ASEAN. I would also like to solicit your help in registering Indians working with your company on the global Rishta portal platform: <https://pravasirishta.gov.in/>



SANDEEP CHAKRAVORTY

Going forward, we would like to build a strong new narrative through a campaign based approach to telling the successful but understated 'India Story' in Indonesia. I share a few such recent stories with this message. I hope they will inspire you to tell your chapter in this storybook. There is also a video message from former Trade Minister of Indonesia Gita Wirajawan which gives a good take on the state of Indonesian Economy and the global climate discourse.

In the long term, I would seek your support for creating the much needed Indonesia-India Business Forum, which will be for you and by you - supported by the Embassy.

As we end the year 2023, I look forward to an exciting 2024 in the 75th Year of our Diplomatic Relations with Indonesia that we hope to celebrate with your active involvement and enthusiastic participation.

I look forward to see you at our next business event on 19th January and the Republic Day celebrations on 26th January 2024, the invites for which you will be receiving shortly.

Wish you a Happy New Year!

INDIA STORY



Jakarta, CNBC Indonesia - India's stock market capitalization has overtaken Hong Kong with a value of US\$ 3.99 trillion (Rp. 61,845 trillion) at the end of November 2023. This figure is higher than the Hong Kong stock exchange which is valued at US\$ 3.98 trillion (IDR 61,690 trillion).

According to data from the World Federation of Stock Exchanges, this achievement makes India's national stock exchange the seventh largest in the world as optimism regarding the country's economic prospects increases.

Quoting CNBC International, India's Nifty 50 index has jumped almost 16% so far this year and is on track for its eighth consecutive year of gains. Meanwhile Hong Kong's benchmark Hang Seng index has plunged 18% year-on-year, making it the worst performing major Asia Pacific market.

India has been a standout market this year in the Asia Pacific region with increased liquidity, more domestic participation and improving dynamics of the global macro environment in the form of falling US bond yields have boosted the performance of the Indian stock market.

Bisnis.com, JAKARTA - PT IPC Terminal Petikemas (IPC TPK) in collaboration with PT MAP Translogistic will serve the new Indonesia Malaysia Service (IMS) route which is a direct service to the Indian Subcontinent. The direct service will have a route Surabaya - Jakarta - Port Klang - Nhava Sheva - Jebel Ali - Dammam.

"This new direct service will help stimulate trade between Indonesia to India, especially in sectors such as charcoal and other non-oil and gas sectors", explained the Main Director of IPC TPK, Guna Mulyana.

This new service is expected to provide added value and be more efficient in serving service users. He said that this new route service not only supports the government in improving connectivity but also improves bilateral relations between Indonesia and India.

The opening of this new service was marked by the docking of MV Asterios ship docked at Terminal 3 IPC TPK has an LOA of 172 meters, BEAM of 27.4 meters, and a capacity of 1,800 twenty-foot equivalent units (TEUs). The plan is that the MV Asterios ship will routinely dock at the IPC TPS terminal once every 2 weeks," he concluded.



Jakarta, CNBC Indonesia -CNBC Indonesia Ratings has again published CNBC Indonesia Ratings with the latest theme, namely Best Conventional Banks in 2023. The ranking in this sector was carried out by CNBC Indonesia Research based on the public's need for banking product services in the future.

As is known, amidst the risk of recession that is currently haunting the world, the credit risk faced by banks is increasing due to the potential decline in income and customer payment capabilities. The ranking was also carried out on 34 conventional commercial banks in the KBMI I category, 12 conventional commercial banks KBMI II and III, and four banks in the KBMI IV category registered with the Financial Services Authority (OJK).

"CNBC Indonesia Research uses four main matrices for assessment in this ranking. First is the non-performing loan (NPL) ratio, net interest margin (NIM), low-cost funds ratio or Current Account Saving Account (CASA), and loan- to-deposit ratio (LDR)," said Head of CNBC Indonesia Research, Muhammad Ma'ruf.

BOI Indonesia was rated among the best in the Bank Kategori KBMI I. Recently, The Indonesian Stock Exchange (BEI) announced that it has stopped the temporary suspension of share trading or suspension of PT Bank of India Indonesia Tbk, in all markets starting from Session I of Securities Trading on Monday 18 December 2023. Previously, the IDX temporarily locked BSWD shares on 12 February 2018 because the bank had plans to delist the shares.

KNOW YOUR CEO

RAJESH SETHURAMAN, CEO/ PRESIDENT DIRECTOR PT. GODREJ CONSUMER PRODUCTS INDONESIA (GCPI).

Rajesh has over 25 years experience in the FMCG industry and worked across South Asia and Africa markets in his previous organisation -Unilever.

The GCPI is a 100% local manufacturing business with over 1400 direct employees. Over 4500 Indonesian families livelihoods are directly dependent on GCPI It aims to bring the goodness of health and beauty to 100mn+ consumers in Indonesia. The business leads in many categories it operates in- Home Insecticides, Air fresheners, Baby Wipes, Rat trap boards, kitchen sink cleaners etc and is top 2/3 player in many other categories such as Shampoo Hair Colours, Bleach, Laundry Stain Remover, kitchen aids and sponges, Clingwrap etc. His vision is to make the business a truly world class FMCG company in Indonesia while delivering on the People and Planet Agenda along side/This includes goals for reduction in packaging consumption by 30% by 2030. In recognition to its commitment and outstanding performance in doing business with Indonesia, the Group has recently received a Certificate of Appreciation from the Govt of Indonesia. When he gets time, away from work (hopefully not rarely), he and his wife Shanti have their hands full in raising their two sons, Raya and Yohan, aged 4 and 2 respectively.

