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*Shri Aman Chadha, National Chairman, EEPC INDIA delivering his speech during Indo-CIS, Indo-GULF and Indo-Africa Reverse Buyer Seller Meet 2009 organized by EEPC INDIA on 25th February at Mumbai.*

## Highlights

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## Contents

<b>From Chairman's Pen</b>	2
<b>OVERSEAS SECTION</b>	
• <b>Overseas Market Information</b>	
– Information on South Korea	3
• <b>Global Business Opportunities</b>	
– Tender Information	14
– Trade Enquiries	21
<b>DOMESTIC SECTION</b>	
• Public Notice	22
• Export Finance	23

Govt.  
Notification/  
Circulars

**Notification No. 9/2009-Service Tax dated 3rd March, 2009** – Supersession of the Notification of the Government of India, Ministry of Finance (Department of Revenue), No. 4/2004-Service Tax, dated the 31st March, 2004.

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**Chairman's Pen**

*My dear fellow exporters,*

*The World Bank has predicted that the global economy will shrink in 2009 for the first time since World War II and will see trade at its lowest point in 80 years. The World Bank has also said that the growing global financial crisis will create a multibillion financing shortfall for poor and developing nations. A Group of 129 countries face a shortfall of US\$ 270 to US\$ 700 this year according to World Bank who have also warned that international financial institutions will not be able to cover even the low end of that estimate. The bank has also stated that only one quarter of the vulnerable countries will be able to ease the impact of the economic down turn through job creation or safety net programmes.*

*In this circumstance, it is fairly clear that the exporting community is in for a long haul. The members of EEPC INDIA should use this time for product development and innovation and look for newer markets. EEPC INDIA is embarking on such a strategy and is taking various delegations to different parts of the world. In fact, the Reverse Buyer Seller Meet that was held in the last week of February 2009 was a grand success and indicated that there is considerable need to bring buyers and sellers together.*

*Yours sincerely,*

A handwritten signature in black ink, appearing to read 'Aman Chadha'. The signature is stylized and cursive.

(AMAN CHADHA)



**Overseas Market Information**

**South Korea**

**Synopsis of the Country**

Capital	: Seoul
Currency	: Korean Won (KRW)
Languages	: Korean, English
Population	: 492.33 million
Total Area	: 98480 sq. kms
GDP	: \$ 1.201 trillion (2007 est.)
GDP Growth Rate	: 5% (2007 est.)
GDP Per Capita	: \$ 24,800 (2007 est.)
Major Exports	: Semiconductors, wireless telecommunications equipment, motor vehicles, computers, steel, ships, petrochemicals
Exports Value	: \$ 371.5 billion f.o.b. (2007)
Major Countries of Export	: China, US, Japan, Hong Kong, Taiwan
Major Imports	: Machinery, electronics and electronic equipment, oil, steel, transport equipment, organic chemicals, plastics
Imports Value	: \$ 356.8 billion f.o.b. (2007)
Major Countries of Import	: China, Japan, US, Saudi Arabia, UAE

South Korea is one of Asia's most vibrant democracies and the world's 10th-largest economy. Unlike other Asian countries hit hard by the Asian financial crisis, South Korea liberalized its financial and economic sectors in the aftermath of the crisis. Yet its economy remains dominated by the chaebols (large conglomerates), and foreign investors remain wary of lingering protectionism. South Korea's greatest challenge is managing its increasing interaction with North Korea in light of ongoing tensions resulting from North Korea's nuclear programmes.

**Trade Policy**

South Korea's weighted average tariff rate was 9.3 percent in 2004. Import restrictions, quantitative restrictions, service market access barriers, import taxes, prohibitive tariffs, use of "adjustment" tariffs and taxes to increase import costs, non-transparent standards and regulations, non-transparent

labeling requirements, weak enforcement of intellectual property rights, and export subsidies add to the cost of trade. An additional 15 percentage points is deducted from South Korea's trade freedom score to account for non-tariff barriers.

**Government Intervention**

Total government expenditures, including consumption and transfer payments, are modest. In the most recent year, government spending equaled 27.5 percent of GDP. There were 32 state-owned enterprises as of December 2006. No privatizations took place in 2006.

**Foreign Investment**

The investment climate is increasingly open, but media, electric power, newspapers, fishing, power generation, airline transport, certain agricultural sectors, and a few other sectors remain restricted. Restrictions on foreign investors that acquire companies through mergers and acquisitions have been removed. The government offers incentives such as cash grants and zero-corporate tax zones; has a one-stop-shop for foreign investments; and assigns an official to facilitate each project. Residents and non-residents may hold foreign exchange accounts. Payments, transactions, transfers, or repatriation of profits are subject to reporting requirements or restrictions on amounts permitted for specified periods.

**Regulation**

The overall freedom to start, operate, and close a business is well protected by South Korea's regulatory environment. Starting a business takes an average of 17 days, compared to the world average of 43 days. Obtaining a business license requires less than the world average of 19 procedures and 234 days. Closing a business is easy.

**Economic Indicators**

**Economic forecasts**

South Korea has shown a spectacular growth over the past 30 years (its per capita income was USD 100 in 1963 which have exceeded USD 18,000 in 2006). South Korea is among the 20 largest economy in the world. However, the growth potential of the economy has fallen due to structural problems, underdeveloped financial markets, rising household debt,



aging of the population and above all the recent financial crisis. A general lack of regulatory transparency is also a key concern for foreign investors. Annual GDP growth reached 4.9% in 2007. On the other hand the country lived a recessionary period in 2008 and it would not improve before 2011.

<b>GDP Indicators</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
GDP (billions USD)	888.44	969.87	953.49e	n.c.e	n.c.e
GDP (constant prices, annual % change)	5.1	5.0	4.2e	2.7e	4.2e
GDP per capita (USD)	18,395.34	20,015.34	19,637.99e	n.c.e	n.c.e
General government balance (in % of GDP)	3.6	4.5	4.8e	3.8e	3.6e
Inflation rate (%)	2.2	2.5	5.0e	3.9e	2.9e
Unemployment rate (% of the labor force)	3.5	3.2	3.2	3.6	3.6
Current Account (billions USD)	5.39	5.95	-10.19e	5.61e	7.61e
Current Account (in % of GDP)	0.6	0.6	-1.1e	0.8e	1.0e

(Source : IMF - World Economic Outlook Database; OECD - Economic Outlook n°84)

Note : (e) Estimated data

<b>Socio-demographic indicators</b>	<b>2008</b>	<b>2000</b>	<b>2010</b>
Unemployment rate (%)	3.2	3.6	3.6

### Main Sectors of Industry

The agricultural sector contributes only a very small percentage to the country's GDP. Rice is the main agricultural crop. Besides, barley, wheat, corn, soybeans, and grain sorghums are also extensively cultivated. Cattle rearing is also done on a large scale. South Korea's mineral resources are mainly limited to gold and silver. Its main industrial activity sectors are textile, steel industry, automobile manufacturing, shipbuilding and electronics (South Korea is the largest producer of semiconductors in the world). The manufacturing sector contributes nearly 40% to the GDP while as the services sector contributes around 60%.

<b>Breakdown of economic activity by sector</b>	<b>Agriculture</b>	<b>Industry</b>	<b>Services</b>
Value added (annual % change)	1.1	5.5	4.8
Value added (in % of GDP)	3.0	39.4	57.6
Employment by sector (in % of total employment)	7.9	26.8	65.1

(Source : World Bank - World Development Indicators - last available data.)

<b>Monetary indicators</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Average annual ex-change rate for 1 USD	1,191.61	1,145.32	1,024/12	954.79	929.26

(Source : World Bank - World Development Indicators)

### Foreign Trade in Figures

South Korea is the 11th largest exporter and is among the 15 largest importers in the world. South Korea's two-way trade surpassed the US\$ 700 billion marks on Dec. 18, 2007 making it the 11th largest trading nation in the world. The South Korea's balance of trade is positive: there is a trade surplus and it would remain high.

<b>Foreign trade indicators</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Imports of goods (millions USD)	175,337	220,141	256,288	303,937	349,573
Exports of goods (millions USD)	197,289	257,710	288,971	331,842	378,982



<b>Foreign trade indicators</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Imports of services (millions USD)	40,381	49,928	58,788	68,851	83,609
Exports of services (millions USD)	32,957	41,882	45,129	49,891	63,034
Imports of goods and services (annual % change)	10.1	13.9	7.3	11.3	11.9
Exports of goods and services (annual % change)	15.6	19.6	8.5	11.8	12.1
Imports of goods and services (in % of GDP)	35.6	39.7	39.9	42.1	44.8
Exports of goods and services (in % of GDP)	37.9	44.0	42.3	43.0	45.6
Trade Balance (millions USD)	21,952	37,569	32,683	27,905	29,409
Trade Balance (including service) (millions USD)	14,528	29,523	19,025	8,945	8,835
Current Account (millions USD)	11,950	28,174	14,981	5,385	5,954
Current Account (in % of GDP)	2.0	4.1	1.9	0.6	0.6
Foreign trade (in % of GDP)	73.5	83.7	82.2	85.1	90.4

(Source : World Bank - World Development Indicators)

### Main Partner Countries

<b>Main customers (% of exports)</b>	<b>2007</b>
China	22.1%
United States	12.4%
Japan	7.1%
Hong Kong	5%
Singapore	3.2%
Other partners	50.2%

<b>Main suppliers (% of exports)</b>	<b>2007</b>
China	17.7%
Japan	15.8%
United States	10.5%
Saudi Arabia	5.9%
Germany	3.8%
Other partners	46.3%

(Source : Comtrade)

### Main Products

<b>Main exports (% of exports)</b>	<b>2007</b>
Electrical machinery and equipment and parts thereof; sound recorders	26.2%
Vehicles other than railway or tramway rolling stock	13.2%
Machinery and mechanical appliances; parts thereof	11.7%
Ships, boats and floating structures	7.2%
Mineral fuels, mineral oils and products of their distillation	6.6%
<b>Main imports (% of imports)</b>	<b>2007</b>
Mineral fuels, mineral oils and products of their distillation	27%
Electrical machinery and equipment and parts thereof; sound recorders	16.5%
Machinery and mechanical appliances; parts thereof	10.9%
Iron and steel	6.5%
Optical, photographic, cinematographic, measuring, checking, precision	3.4%

(Source : Comtrade)



## India's Total Trade with South Korea

### Export to South Korea (2005-06, 2006-07 & 2007-08), All Commodities

				(in US\$)		
				US\$ Million	US\$ Million	US\$ Million
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
Exporting Country	Importing Country	Commodity Name	Unit	val	val	val
India	South Korea	All Commodities		1826.94	2513.03	2852.29

## India's Engineering Exports to South Korea

### Export to South Korea (2005-06, 2006-07 & 2007-08), All Commodities

				(in Rs.)		
				Rs. Lakh	Rs. Lakh	Rs. Lakh
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
Exporting Country	Importing Country	Commodity Name	Unit	val	val	val
India	South Korea	All Commodities		808970.13	1137900.96	1147761.53

### Import from South Korea (2005-06, 2006-07 & 2007-08), All Commodities

				(in US\$)		
				US\$ Million	US\$ Million	US\$ Million
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
Exporting Country	Importing Country	Commodity Name	Unit	val	val	val
South Korea	India	All Commodities		4563.18	4802.78	6033.96

### Import from South Korea (2005-06, 2006-07 & 2007-08), All Commodities

				(in Rs.)		
				Rs. Lakh	Rs. Lakh	Rs. Lakh
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
Exporting Country	Importing Country	Commodity Name	Unit	val	val	val
South Korea	India	All Commodities		2020577.02	2174699.8	2428063.99

## India's Engineering Exports to South Korea

### Export to South Korea (2005-06, 2006-07 & 2007-08), Engineering Goods

Exporting Country	Importing Country	Commodity Name	Unit	US\$ Million	US\$ Million	US\$ Million
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
				val	val	val
India	South Korea	Mica	Kgs	0.44	0.39	0.20
India	South Korea	Ferro alloys	Tonnes	50.86	49.12	144.74



Exporting Country	Importing Country	Commodity Name	Unit	US\$	US\$	US\$
				Million	Million	Million
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
				val	val	val
India	South Korea	Aluminium other than products	Kgs	5.13	23.29	3.63
India	South Korea	Manufactures of metals		30.20	43.94	191.62
India	South Korea	Iron & steel bar/rods	Tonnes	12.58	23.87	56.21
India	South Korea	Primary & semi-finished iron & steel	Tonnes	63.07	84.87	28.90
India	South Korea	Machine tools		2.86	1.06	1.26
India	South Korea	Machinery & instruments		53.19	87.34	126.57
India	South Korea	Transport equipment		51.43	47.37	45.27
India	South Korea	Non-ferrous metals	Kgs	49.20	40.78	30.47
India	South Korea	Residual engineering items		0.72	0.54	1.89
<b>Total</b>				<b>319.68</b>	<b>402.57</b>	<b>630.76</b>

### India's Engineering Imports from South Korea

#### Import from South Korea (2005-06, 2006-07 & 2007-08), Engineering Goods

Exporting Country	Importing Country	Commodity Name	Unit	US\$	US\$	US\$
				Million	Million	Million
				Cumulative	Cumulative	Cumulative
				2005-06	2006-07	2007-08
				val	val	val
India	South Korea	Machine tools		79.82	138.69	171.49
India	South Korea	Non-electrical machinery		487.57	704.27	1015.79
India	South Korea	Electrical machinery		90.08	100.45	149.93
India	South Korea	Professional inst, optical goods etc.		39.21	40.72	48.30
India	South Korea	Transport equipment		450.39	364.78	595.53
India	South Korea	Primary steel pig iron based items	Tonnes	2.08	14.55	10.49
India	South Korea	Iron & steel	Tonnes	427.50	582.07	887.84
India	South Korea	Manufactures of metals		100.77	137.05	288.49
India	South Korea	Non-ferrous metals		130.12	133.41	176.92
<b>Total</b>				<b>1807.54</b>	<b>2215.99</b>	<b>3344.78</b>



## Investing in South Korea

### FDI in figures

This expansion explains by the fast economic development of the country, and the specialization of its industry on information and communication. From 2008, due to the economic crisis, FDI flows will be reduced in the country, and should pass below the 10 billion USD.

<i>Foreign Direct Investment</i>	<i>2005</i>	<i>2006</i>	<i>2007</i>
Performance Index*, world ranking	115	123	130
Potential Index**, world ranking	17	19	n.c.
Number of Greenfield investments	119	84	72

(Source : UNCTAD, World Investment Report)

Note : \*The UNCTAD Inward FDI Performance index is based on a ratio of the country's share in global FDI inflows and its share in global GDP. \*\* The UNCTAD Inward FDI Potential index is based on 12 economic and structural variables such as GDP, foreign trade, FDI, infrastructures, energy use, R&D, education, country risk.

## Why you should choose Chile

### Strong points

Korea is the world's 11th largest economy and 12th largest trading nation.

Highly educated and skilled human resources, R&D capabilities, and the well-developed infrastructure in Korea.

### Weak points

Over-regulation, the high cost of human resources, places or building and the restrict competition.

### Government measures to motivate or restrict FDI

Protection of Foreign Investment :

- Guarantee of External Remittances;
- Identical treatment with domestic firms in regard to the business operations;
- Tax abatement provisions of the tax law are equally applied to foreign investors and foreign-invested firms.

Restriction or prohibition of Foreign Investment: Public administration, educational organizations, and national defense, etc.

### Visa Information

Nationals from the following countries may stay in Korea for 30 to 90 days without a visa:

Andorra, Antigua-Barbuda, Argentina, Australia, Austria, Bahamas, Bangladesh, Barbados, Belgium, Bosnia-Herzegovina, Brazil, Brunei, Bulgaria, Canada, Chile, Colombia, Costa Rica, Croatia, Cyprus, Czech, Denmark, Dominica, Dominican Republic, Ecuador, Egypt, El Salvador, Estonia, Fiji, Finland, France, Germany, Greece, Grenada, Guam, Guatemala, Guyana, Haiti, Honduras, Hong Kong, Hungary, Iceland, Ireland, Israel, Italy, Jamaica, Japan, Kiribati, Kuwait, Latvia, Lesotho, Liberia, Liechtenstein, Lithuania, Luxembourg, Macau, Malaysia, Malta, Marshall Islands, Mauritius, Mexico, Micronesia, Monaco, Montenegro, Morocco, Nauru, Netherlands, New Caledonia, New Zealand, Nicaragua, Norway, Oman, Palau, Panama, Paraguay, Peru, Poland, Portugal, Qatar, Romania, Samoa, San Marino, Saudi Arabia, Serbia, Singapore, Slovakia, Slovenia, Solomon, Islands, South Africa, Spain, St. Kitts and Nevis, St. Lucia, St. Vincent, Suriname, Swaziland, Sweden, Switzerland, Taiwan, Thailand, Trinidad-Tobago, Tunisia, Turkey, UAE, United Kingdom, Uruguay, USA, Vatican, Venezuela, Yemen.





**Operating a business in Chile**

**Setting up a company**

**Legal business entities**

<i>Different types of companies</i>	<i>Number of partners/ shareholders</i>	<i>Maximum and/or minimum capital</i>	<i>Liabilities</i>	<i>Registration fees</i>
Yuhan Hoesa is a Private Limited Company.	Minimum 2 partners. Maximum 50 partners.	10 million won	Liability is limited to the amount contributed.	Lower expenses as compared to a Chusik hoesa.
Chusik hoesa is a Public Limited Company.	Minimum 7 partners on registration, then this number can be reduced to 1.	50 million won	Liability is limited to the amount contributed.	About 2,4% of the capital in Seoul, Pusan, Taegu and Incheon. For other cities, about 0,48%.
Hapcha Hoeasa is a limited partnership	Two types of partners : the active partners and the sleeping partner	No minimum capital.	Liability of active partners is unlimited. Liability of sleeping partners is limited to the amount contributed when they do not take part in the company management.	Lower costs than those for Chusik hoesa.
Hapmyung Hoesa is a general partnership.	Maximum 2 partners.	No minimum capital.	Liability is unlimited.	Lower expenses as compared to a Chusik hoesa.

**Business setup procedures**

The administrative formalities depend on the structure created (Company, Sole Proprietorship, Branch office, Liaison Office, etc.)

**Reaching the consumers**

**Consumer behavior**

Korean consumers are very sensitive to the power of the brand name, the healthy aspect of a product and perfect after sales services. They are ready to pay for the quality. Korean consumers like to be guided and well informed when they buy something. They are less and less nationalist in their purchasing preference.

**Consumer profile and purchasing power**

A large part of Korean's households are rich or very rich. They value the brands because in Korean you are what you wear or what you show to other people. As a result, Korean consumers are quite conformist and so it is important to follow the trend and local trend-makers (pop stars, actors, talents...).

**Distributing a Product**

**Market shares**

Among total retail market worth of 150 trillion KRW (+5,7%) in 2007, sales for all large discount stores comes first with around 28 trillion KRW, followed by department stores with 18,5, Online shopping mall 15,5, supermarkets 7,8, convenient stores 5,7 and TV home shopping with 4,2 trillion KRW.

Two retail giants, Lotte and Shinsegae group secured respectively 10,0851 trillion won and in annual sales, 17,7 billion KRW and 10,1028 trillion won in 2007 with department store, large discount stores, premium outlet stores, online or TV home shopping.



## Market access Procedures

### Non tariff barriers

Approval or authorization of certain items that can be imported by obtaining certification, permission and type approval. Those requirements are maintained mostly for the protection of public morals, human health, hygiene and sanitation, animal and plant life, environmental conservation or essential security interests in compliance with domestic legislation requirements or international commitments.

Quantitative import restrictions on Rice, Petroleum, LPG (Liquefied Petroleum Gas), agricultural fertilizers, crop seeds, animals and animal products, nuclear materials, narcotics, foods and food additives, foreign publications, firearms and explosives.

### Customs duties and taxes on imports

Korea applies a Customs tariff which is among the lowest in the world. It is 8% on average.

### Customs classification

Korea uses the harmonized system by the World Customs Organization, is used as a basis for Customs tariffs and for the collection of international trade statistics. Over 98% of the merchandise in international trade is classified in terms of the HS.

### Import procedures

The Korea Custom Service (KCS) has been operating a web-based clearance system 'UNI-PASS' since October 2005.

### The case of samples

Korea allows temporary importation of commercial samples, professional equipment and certain advertising materials by a nonresident individual.

Korea accepts ATA carnet.

## Organizing Goods Transport

### Main useful means

In Korea, the roads have been the most important infrastructure carrying over 90% of the country's transport volume.

Korea has 57 railroad routes and they still act as the main mode of transport for large cargo. And there are 8 international airports including Incheon International airports and 7 domestic airports.

Total cargo handling in ports throughout Korea is around 17 million TEUs. In terms of a case-by-base of cargo handling figures, import and export cargo reaches 11 million TEUs. Transit cargo is to 6 million TEUs.

Korea has three main port authorities, Busan Port Authority (BPA), Incheon Port Authority (IPA) and Ulsan Port Authority (UPA).

## Useful Addresses

### Embassy of India in South Korea

#### Embassy of India

37-3, Hannam-dong, Yongsan-ku  
Seoul 140210, Republic of Korea  
Tel. : 00-82-2-7984257, 7984268  
Fax : 00-82-2-7969534  
E-mail : eoiseoul@shinbiro.com  
Website : www.indembassy.or.kr

### Embassy of South Korea in India

#### Embassy of Republic of Korea

9, Chandragupta Marg, Chanakyapuri Extension  
New Delhi 110021  
Tel. : +91-11-2688 5412, 2688-5419  
Fax : +91-11-2688 4840  
E-mail : india@mofat.go.kr

#### Consul General

Kanchanjunga Building, 9th floor  
72, Pedder Road  
Mumbai 400 026  
Tel. : +91-22-23886743/44  
Fax : +91-22-2388 6765  
E-mail : conkorea@hathway.com

#### Trade Office

No.10 Parthasarathy Gardens  
Kasturi Rangan Road  
Alwarpet  
Chennai 600018  
Tel. : +91-44-24993060

**Honorary Consulate**

Chaitanya, Third Floor, #Khader  
Nawaz Khan Road  
Chennai 600006  
Tel. : +91-44-28237307  
Fax : +91-44-28237307  
E-mail : vp@sci.co.in

**Honorary Consulate General**

C/o Nicco Corporation Ltd.  
Nico House, 2 Hare Street  
Kolkata 700 001  
Tel. : +91-33-22488220  
Fax : +91-33-22486414  
E-mail : rajivkaul@niccogroup.com

**Korea Trade Centre**

No. 93, 9th Floor  
Maker Chambers VI  
Nariman Point  
Mumbai 400 021

**Useful Links****Business Environment****Standards**

Korean Agency for Technology and Standards (KATS) (<http://ats.go.kr/english/index.asp>)  
Online consultation of standards - Korean Standards Service Network ([www.kssn.net/English](http://www.kssn.net/English))  
Certification organizations - Korean Standards Association (KSA) (<http://ksa.or.kr/eng/index.jsp>)  
Capital gains taxation - Global Seoul website (<http://global.seoul.go.kr>)  
Invest Korea website ([www.investkorea.org](http://www.investkorea.org))

**Business practices**

Dong Business in Korea ([www.buyusa.gov/korea/en/4.html](http://www.buyusa.gov/korea/en/4.html))

**Ministries**

Ministry of Commerce, Industry and Energy (MOCIE) (<http://english.mocie.go.kr/language/eng/main.jsp>)  
Ministry of Finance and Economy (MOFE) (<http://english.mofe.go.kr>)  
Ministry of Information and Communication (MIC) (<http://eng.mic.go.kr>)  
Ministry of Foreign Affairs and Trade (MOFAT) ([www.mofat.go.kr/english](http://www.mofat.go.kr/english))  
Ministry of Environment (MOE) (<http://eng.me.go.kr>)  
Ministry of Construction & Transportation (MOCT) ([www.moct.go.kr/EngHome/index.jsp](http://www.moct.go.kr/EngHome/index.jsp))

Ministry of Health & Welfare (MOHW) (<http://english.mohw.go.kr>)  
Ministry of Agriculture & Forestry (MAF) (<http://english.maf.go.kr/index.jsp>)  
Ministry of Labor (<http://english.molab.go.kr>)

**Statistical Office**

Korea National Statistical Office ([www.nso.go.kr](http://www.nso.go.kr))

**Central Bank**

Bank of Korea (BOK) ([www.bok.or.kr/eng/index.jsp](http://www.bok.or.kr/eng/index.jsp))

**Stock Exchange**

Korea Exchange ([www.krx.co.kr/index.html](http://www.krx.co.kr/index.html))

**Search Engines**

Google ([www.google.co.kr](http://www.google.co.kr))  
Chol ([www.chol.com](http://www.chol.com))  
Yahoo! Korea (<http://kr.yahoo.com>)

**Economic portals**

Invest Korea ([www.investkorea.org](http://www.investkorea.org))  
Korea Trade-Investment Promotion Agency (KOTRA) (<http://english.kotra.or.kr>)  
Korea International Trade Association (KITA) (<http://global.kita.net>)

**Reaching the consumers****Consumers associations**

Consumers Korea ([www.cacpk.org](http://www.cacpk.org))  
Korean National Council of Consumer Organisations (<http://consumer.or.kr/english>)

**Main advertising agencies**

Cheil Communications ([www.cheil.com](http://www.cheil.com))  
LG Ad ([www.lgad.co.kr/eng](http://www.lgad.co.kr/eng))  
Daehong Communications ([www.daehong.co.kr/eng](http://www.daehong.co.kr/eng))

**Organizations in the retail sector**

Korea Association of Convenience Stores (KACS) (<http://cvs.or.kr/index.htm>)  
Korea Chainstores Association (KOCA) ([www.koca.or.kr](http://www.koca.or.kr))

**Customs**

Korean Customs Office (<http://english.customs.go.kr>)

**Organizing goods transport****Ports**

Busan Port Authority (BPA) ([www.busanpa.com](http://www.busanpa.com))  
Incheon Port Authority (IPA) ([www.icpa.or.kr/eng](http://www.icpa.or.kr/eng))  
Ulsan Port Authority (UPA) ([www.upa.or.kr](http://www.upa.or.kr))

**Airports**

Korea Airports (<http://kac.airport.co.kr/eng>)

**Sea transport organizations**

Ministry of Construction & Transportation (MOCT)  
([www.moct.go.kr](http://www.moct.go.kr))

**Air transport organizations**

Ministry of Construction & Transportation (MOCT)  
([www.moct.go.kr](http://www.moct.go.kr))

**Road transport organizations**

Ministry of Construction & Transportation (MOCT)  
([www.moct.go.kr](http://www.moct.go.kr))

**Rail transport organizations**

Ministry of Construction & Transportation (MOCT)  
([www.moct.go.kr](http://www.moct.go.kr))

**Business Directories**

KorCham Biz ([www.korchambiz.net](http://www.korchambiz.net))

Korea International Trade Association (KITA) (<http://global.kita.net>)

Korean Buyer DB of KOIMA ([www.import.or.kr](http://www.import.or.kr))

Korea Yellowpage ([www.koreayellowpage.net](http://www.koreayellowpage.net))

**Manufacturers associations of the main industries**

Korea Automobile Manufacturers Association (KAMA)  
([www.kama.or.kr/eng](http://www.kama.or.kr/eng))

Korea Electronic Industries Cooperative (KEIC)  
([www.keic.org](http://www.keic.org))

Korea Federation of Textile Industries (KOFOTI)  
([www.kofoti.or.kr](http://www.kofoti.or.kr))

Korea Shipbuilders' Association (KOSHIPA)  
([www.koshipa.or.kr](http://www.koshipa.or.kr))

Korea Iron & Steel Association (KOSA) ([www.kosa.or.kr](http://www.kosa.or.kr))

**Domestic Trade Agencies and their representations abroad**

Small and Medium Business Administration (SMBA)  
([www.smba.go.kr/main/english](http://www.smba.go.kr/main/english))

Korea Chamber of Commerce & Industry  
(<http://english.korcham.net>)

Korea International Trade Association (KITA)  
(<http://global.kita.net>)

Korea Trade-Investment Promotion Agency (KOTRA)  
(<http://english.kotra.or.kr>)

**Enterprises Federation**

The Federation of Korean Industries (FKI) ([www.moct.go.kr](http://www.moct.go.kr))

Small and Medium Business Administration (SMBA)  
([www.smba.go.kr](http://www.smba.go.kr))

Korea Chamber of Commerce & Industry  
(<http://english.korcham.net>)

**Competent Organization for the Declaration**

The Supreme Court ([www.iros.go.kr](http://www.iros.go.kr))

The Tax office having jurisdiction over the head office  
([www.nts.go.kr](http://www.nts.go.kr))

Invest Korea ([www.investkorea.org](http://www.investkorea.org))

**Unions**

Korean Confederation of Trade Unions (KCTU), which presents around 3429 unions in 2006 ([www.kctu.org](http://www.kctu.org))

Federation of Korean Trade Unions (FKTU) which presents around 1,143 unions 2006 ([www.efktu.or.kr](http://www.efktu.or.kr))

**Other useful resources**

Visit Invest Korea website for more information  
([www.investkorea.org](http://www.investkorea.org))

Bilateral investment conventions signed by South Korea - list of conventions signed by Korea ([www.unctad.org](http://www.unctad.org))

Hi Korea e-Government for foreigner ([www.hikorea.go.kr](http://www.hikorea.go.kr))

Seoul Global Center (<http://global.seoul.go.kr>)

Free Economic Zone Planning Office ([www.fez.go.kr](http://www.fez.go.kr))

**Investment aid agency**

Invest Korea ([www.investkorea.org](http://www.investkorea.org))

Korea Trade Investment Promotion Agency (KOTRA)  
(<http://english.kotra.or.kr>)

Office of the Investment Ombudsman (OIO)  
([www.i-ombudsman.or.kr](http://www.i-ombudsman.or.kr))

Invest Korea Plaza ([www.ikp.or.kr](http://www.ikp.or.kr))

**Traveling in South Korea****Passport and visa service**

The Ministry of Foreign affairs of Korea ([www.mofat.go.kr](http://www.mofat.go.kr))

**Maps of urban networks**

Seoul Subway (<http://korea.net>)

Seoul Metropolitan Bus service web (<http://english.seoul.go.kr>)

**Rail companies**

Korail (Korea Railroad) (<http://app.korail.go.kr>)

**Road Maps**

Roadplus of Korea Expressway Corp (Korean only)  
([www.roadplus.co.kr](http://www.roadplus.co.kr))

**Historical**

List of Historic remains and sites  
(<http://english.tour2korea.com>)

**Cultural**

List of all Museums/Memorials/Exhibition (<http://english.tour2korea.com>)



**Nature**

20 national parks (<http://english.knps.or.kr>)

**Religious**

List of Temples and Statues (<http://english.visitkorea.or.kr>)

**Beach**

List of Beaches and Islands (<http://english.visitkorea.or.kr/enu/index.kto>)

**Shopping**

Shopping guide in Korea (<http://english.visitkorea.or.kr>)

**International hospitals**

Hospitals and Clinics in Seoul (<http://english.seoul.go.kr/residents/medical>)

Hospitals for foreigners ([www.investkorea.org](http://www.investkorea.org))

**To find an accommodation**

COEX Inter-Continental (<http://seoul.intercontinental.com>)

Grand Hilton Seoul ([www.grandhiltonseoul.com/kr](http://www.grandhiltonseoul.com/kr))

Grand Hyatt Seoul ([www.seoul.grand.hyatt.com/hyatt/hotels/index.jsp](http://www.seoul.grand.hyatt.com/hyatt/hotels/index.jsp))

The Westin Chosun, Seoul ([www.echosunhotel.com](http://www.echosunhotel.com))

Seoul Tourism (<http://tour.junggu.seoul.kr/english>)

Youth Hostels Association ([www.c21seoul-realty.com](http://www.c21seoul-realty.com))

Korea Tourism Organization website (<http://english.visitkorea.or.kr>)

**Getting some knowledge**

Korea.net (<http://korea.net>)

KBS World (<http://world.kbs.co.kr>)

**Free translation tools**

Babel Fish Translation (<http://babelfish.yahoo.com>)

Google Translation (<http://translate.google.com/>)

Worldlingo Translator ([www.worldlingo.com](http://www.worldlingo.com))

*(Source : EEPC INDIA Website, Statistics Department – EEPC INDIA, [www.fita.org](http://www.fita.org))*

**Tender Information****Bangladesh**

Project : Sustainable Power Sector Development Project  
Loan No. 2332-BAN  
Loan from ADB

Contract No.: **NWPGCL/T-1/2009**

Issued by : Project Director  
North-West Power Generation Co. Ltd. (NWPGCL)  
1 Abdul Ghani Road  
Bidyut Bhaban (12th Floor)  
Dhaka-1000, Bangladesh  
Tel. : +880-2-9560984  
E-mail : pdkhulna150@gmail.com

For : Engineering, Procurement, Construction & Commissioning (EPC) of KHULNA 150 MW Peaking Power Plant Project (Main Plant), on turn-key basis.

Tender cost : Non-refundable fee of Tk. 20,000 or US\$ 300 + US\$ 410 (courier charges).

Bid security : US\$ 1,200,000

Bid deadline : **30.04.2009**

**Uzbekistan**

Project : Western Uzbekistan Rural Water Supply Project  
Loan No. 1903-UZB  
Loan from ADB

Contract No.: **L1903UZB/ICB-06/E28**

Issued by : The Ministry of Economy of the Republic of Uzbekistan  
ADB Project Management Unit  
Tashkent 100003, Uzbekistan  
Attn. : Mr. A. Salimov  
Deputy Minister of Economy, Project Coordinator  
Tel. : +99871 232-6513  
Fax : +99871 232-6497  
E-mail : loan1903@tshtt.uz

For : Supply and delivery of the following service vehicles :  
- Lot 1 : Passengers Van; Quantity : 4 nrs  
- Lot 2 : Cesspoolage Truck; Quantity : 2 nrs  
- Lot 3 : Dump Truck; Quantity : 2 nrs

Tender cost : Non-refundable of US\$ 100 or equivalent amount in Uzbek Soums.

Bid security : Not less than US\$ 3,300 for Lot 1; US\$ 7,700 for Lot 2; and US\$ 1,000 for Lot 3 or an equivalent amount in freely convertible currency.

Bid deadline : **05.05.2009**

## Vietnam

Project : Northern Power Transmission Expansion Sector Project  
Loan No. 2225-VIE

Package No. : 2

Issued by : Central Vietnam Power Project Management Board  
Room: Procurement Department; Floor No. 2nd  
478 September 2nd Road  
Da Nang city, Vietnam  
Attn. : MR. VO HUY DIEM, Acting Chairman  
Tel. : 84 511 2221579  
Fax : 84 511 222 0367/362 1970  
E-mail : address: diemvh\_cpmb@evn.com.vn; levansy.1969@gmail.com

For : Supply of primary equipment and accessories for Hiep Hoa 500 kV substation sub-project.  
The goods and services of this Package are as follows :

Supply of 500kV, 220kV, 110kV and 35kV switchgears including main equipment: Circuit breakers, disconnecting switches, current transformers, voltage transformers, surge arresters, and accessories; Erection supervision; Testing and commissioning of equipment under contract.

Tender cost : Non-refundable fee of US\$ 200 or VND 3,400,000 + US\$ 250 (courier charges).

Bid security : US\$ 320,000

Bid deadline : **12.05.2009**

*(Source : Asian Development Bank Website)*

## Ghana

**(EEPC Ref. No. DB-117)**

Project : Ghana Energy Development and Access Project (GEDAP)  
Credit No. 4356-GH, Project ID No: P074191  
Credit from IDA

Notice No. : **WB1030-747/09**

Issued by : The Project Manager, GEDAP Access Component  
Electricity Company of Ghana Ltd  
Third Floor, Room 302  
Project Office (Ring Road West)  
P.O. Box AN 5278  
Accra North, Ghana  
Fax : (233-21) 234-041  
Tel. : (233-21) 232-777  
E-mail : gedap@ecggh.com

For : Supply & Installation Upgrade of 33 kV, 11 kV & LV Distribution Networks Under Intensification - Central & Western Regions :

- Supply, install, test and commission 9 cct km of 33KV lines
- Supply, install, test and commission 2 cct km of 11KV lines
- Supply, install, test and commission 47 No. of 33KV/LV & 11KV/LV Pole Mounted Distribution Substations
- Supply, install, test and commission 240 cct km of LV ABC distribution lines and 35 cct km of bare AAC LV lines
- Supply, install, test and commission 18,017 New service connections
- Removal of non-standard Distribution Network

Tender cost : Non-refundable fee of US\$ 250 or its equivalent in Ghana Cedis + US\$ 90 (courier charges).

Bid security : US\$ 140,000 or the equivalent in a freely convertible currency.

Bid deadline : **10.04.2009**

## **Malawi**

(EEPC Ref. No. DB-118)

Project : National Water Development Project II  
Project ID No. P096336; Credit No. 4307-0 MAI  
Grant/Credit from IDA

Notice No. : **WB1008-746/09**

Issued by : The IPC Chairman  
Northern Region Water Board  
Private Bag 94  
Mzuzu, MALAWI  
Attn. : Mr M.A. Mtawali. (IPC Chairman)  
Tel. : (265) 8 824 381  
Facsimile : (265) 1 310 082  
E-mail : mtawali@nrwb.org.mw

For : Construction of 2 reinforced concrete sedimentation tanks, 2 reinforced concrete rapid sand filters, removal of existing surface pumps and supply and installation of seven new surface pumps at water treatment plant, supply and laying of transmission pipelines 32,000 m long with diameters ranging from 250 mm to 400 mm, construction of pumping stations at MBC and Katawa tank sites and supply and installation of five and three new surface pumps at MBC and Katawa tank sites respectively, construction of 1 No. 2,000 m<sup>3</sup> reinforced concrete tank at MBC tank site and other related activities.

Tender cost : Non-refundable fee of MK 30,000 or US\$ 200 or equivalent in a freely convertible currency.

Bid security : MK 9,250,000.00 or equivalent in a freely convertible currency.

Bid deadline : **15.04.2009**

## **Vietnam**

(EEPC Ref. No. DB-119)

Project : Vietnam Land Administration Project (VLAP)  
Credit No. 4407-VN, Project ID No. P096418  
Credit from IDA

Notice No. : **WB983-746/09**

Issued by : Central Project Management Unit (CPMU)  
Room 203 Floor 2  
General Department of Land Administration  
No. 78/9 Giai Phong Rd.  
Phuong Mai Ward  
Dong Da Dist  
Hanoi, Vietnam  
Attn. : Mr. Ngo Duc Mau  
Tel. : (84-4) 3773-6991  
Fax : (84-4) 3773-6981  
E-mail : vlap@monre.gov.vn

For : Supply of eleven (11) units four-wheel-driver vehicles, spare parts and related services of five years.



Tender cost : Non-refundable fee of US\$ 100 or VND 1,750,000 + US\$ 75 (courier charges).

Bid security : VND 200,000,000 or an equivalent amount in a freely convertible currency.

Bid deadline : **29.04.2009**

## **Vietnam**

**(EEPC Ref. No. DB-120)**

Project : Mekong Regional Health Support Project  
Credit No 4153-VN, Grant No TF 056323, Project ID No. P079663  
Credit from IDA

Notice No. : **WB1044-747/09**

Issued by : The Central Project Management Unit (CPMU)  
Rooms C21-22, 5th Floor  
Horison Hotel, 40 Cat Linh Street  
Dong Da District  
Hanoi, Vietnam  
Attn. : Dr. Le Thi Thanh  
E-mail: mrhsp.proc@fpt.vn

For : Procurement of Medical Equipment for the Can Tho Central General Hospital and other 9 Provincial Hospitals in the Mekong region.

- Lot 1 : Equipment for operating and anesthesia intensive care
- Lot 2 : Operating instrument set
- Lot 3 : Equipment for Microbiology Laboratory & Pathology
- Lot 4 : Equipment for Hematology and Blood transfusion & Biochemistry Laboratory
- Lot 5 : Equipment for Odonto stomatology

Tender cost : Non-refundable fee of VND 1,600,000 or US\$ 100 + US\$ 100 (courier charges).

Bid security : Not less than 2% of bid price or an equivalent amount in a freely convertible currency.

Bid deadline : **22.04.2009**

*(Source : UN Development Business Website)*

## **Kuwait**

**(EEPC Ref. Nos. MEED-222, MEED-223, MEED-224, MEED-225 & MEED-226)**

**Tender for : Distilled water treatment unit**

Tender No. : **MEW/54/2008-2009**

Tender details : Design, supply and installation of a distilled water treatment unit at the Doha East power and water distillation station for the Electricity & Water Ministry.  
Details on payment of KD 300.

Bid bond : KD 15,000

Closing date: **31.03.2009**

**Tender for : Power and water distillation system equipment**

Tender No. : **MEW/106/2008-2009**

Tender details : Replacement of an uninterrupted current system and current reflectors at the Doha West power and water distillation station for the Electricity & Water Ministry.  
Details on payment of KD 500.

Bid bond : KD 45,000

Closing date: **14.04.2009**

**Tender for : Cable welding joints**

Tender No. : **MEW/70/2008-2009**

Tender details : Supply of low-tension cable welding joints for the Electricity & Water Ministry.  
Details on payment of KD 600.

Bid bond : KD 65,000

Closing date: **31.03.2009**

**Tender for : Air-conditioning O&M**

Tender No. : **MEW/74/2008-2009**

Tender details : Operation and maintenance (O&M) of air-conditioning units at main electrical transformer stations for the Electricity & Water Ministry.  
Details on payment of KD 300.

Bid bond : KD 15,000

Closing date: **14.04.2009**

**Tender for : Power cables**

Tender No. : **MEW/88/2008-2009**

Tender details : Extension and welding of 11 kV medium-tension ground cables for the expansion of an electrical distribution network for the Electricity & Water Ministry.  
Details on payment of KD 500.

Bid bond : KD 500,000

Closing date: **14.04.2009**

Issued by : Central Tenders Committee  
PO Box 1070  
Safat 13011, Kuwait  
Tel. : (965) 2401200  
Fax : (965) 2416574

## **Oman**

**(EEPC Ref. No. MEED-227)**

**Tender for : Water supply system**

Tender No. : **81/2009**

Tender details : Provision of a water supply system at Niabt Jabal Akhdar in the Wilayat Nizwa for the Public Authority for Electricity & Water.  
Details, available on payment of RO 1,500.

Closing date: **27.04.2009**

Issued by : Tender Board  
PO Box 787  
Al-Khuwair 133, Oman  
Tel. : (96824) 602073/ 602556  
Fax : (96824) 602063

## Syria

(EEPC Ref. No. MEED-228)

**Tender for : Cables**

Tender No. : **21/2009**

Tender details : Supply of cables.

Bid bond : • 6,100

Performance bond : 5% of tender price.

Closing date: **06.04.2009**

Issued by : Syrian Petroleum Company  
PO Box 2849  
Damascus, Syria  
Tel. : (96311) 2217944  
Fax : (96311) 2232083  
E-mail : spccom2@scs-net.org, spccom1@scs-net.org  
Website : www.spc-sy.com

## Yemen

(EEPC Ref. No. MEED-229)

**Tender for : Heavy vehicles**

Tender No. : **ACRMP/ICB/1/2009**

Tender details : Supply of four-wheel-drive, double-cabin pick-up trucks and four-wheel-drive, long-wheel base hard top vehicles as part of the Al-Dhala community resource management project.  
Details on payment of YR 150.

Bid bond : 2.5% of tender price

Closing date: **01.04.2009**

Issued by : Agriculture & Irrigation Ministry  
Project Implementation Management Unit  
Al-Dhal Community Resource Management Project  
PO Box 30119  
Al-Dhala, Yemen  
Tel. : (9672) 431968/ 431969  
Fax : (9672) 431971  
E-mail : a-dukail@y.net.ye.

*(Source : MEED.com website)*

## Mauritius

Issued by : The Registry  
Central Electricity Board  
Royal Road, Curepipe  
Mauritius  
Website : www.ceb.intnet.mu

Tender No. : **TD-2917**

For : Procurement of circuit breaker.

Tender cost : Rs. 500 + VAT per set [non-refundable]

Closing date: **25.03.2009 [up to 13.30Hrs (local time)]**

For further details, please contact :

Mr. Suja K. Menon  
Third Secretary (Political and Commercial)  
High Commission of India  
Port Louis  
Mauritius  
Tel. : +230-208 3775/76  
Fax : +230-208 6859  
E-mail : hicombc@intnet.mu

*(Source : High Commission of India, Port Louis)*

## **Algeria**

Issued by : Etablissement De La Ville Nouvelle De Hassi-Messaoud  
EVNH – Direction Generale – Base ENTP Birkhadem  
Les Vergers  
Alger  
Algeria  
Tel. : 00 213 21 56 56 21  
Fax : 00 213 21 56 56 20  
E-mail : dg@evnh.dz

**Tender No. : 01/EVNH/2009**

For : Engineering design services as well as supervision, control and coordination of works.

Tender cost : Euros 350 (non-refundable)

Closing date: **18.04.2009 at 12:00 hours**

For further details, please contact :

Mohd. Rashid Khan  
Second Secretary (E&C)  
Embassy of India  
Algiers  
Algeria  
Tel. : 00213-21 923288  
Fax : 00213-21 924011  
E-mail : indembalg\_com@hotmail.com

*(Source : Embassy of India, Algiers)*

**Trade Enquiries****Saudi Arabia**

(Source : Direct from the Party)

<b>Name of the Company</b>	<b>Addresses</b>	<b>Contact Person/Tel./Fax/E-mail</b>	<b>Items interested</b>
Bina Group	Post Box No. - 2194 Al Khobar - 31952 Saudi Arabia	Attn. : Mohammed Nisar Marketing & Business Development Department Tel. : 009663 8823030 Fax : 009663 8826816 E-mail : marketing@binex.com.sa Website : www.binex.com.sa	Building materials, scaffolding & formwork accessories.

**Please Note** : The Council has sent test message to the above trade enquirer regarding the existence of this company. However, members are requested to carry out their own due diligence and take necessary safeguards against credit risks such as ECGC cover, UCP 600 etc.

**Public Notice****Notification No.9/2009-Service Tax**

Dated 3rd March, 2009

Ministry of Finance, Department of Revenue, Tax Research Unit, Government of India, New Delhi issued a **Notification No.9/2009-Service Tax dated 3rd March, 2009** regarding **Supersession of the notification of the Government of India, Ministry of Finance ( Department of Revenue), No. 4/2004-ServiceTax, dated the 31st March, 2004**. The above Service Tax Notification have already been hosted in our **Website (<http://www.epecindia.org/circulars/excise/STX-NT-9-2009.pdf>)** for information of our Members.

**RBI/2008-09/393****A.P. (DIR Series) Circular No. 54**

Dated 26th February, 2009

**Circular No. 54 dated 26th February, 2009** regarding **Exim Bank's Line of Credit of USD 14.50 million to the Government of the Gabonese Republic**. The above Circular have already been hosted in our **Website** (<http://www.eepcindia.org/circulars/rbi/RBI-CR-54-08-09.pdf>) for information of our Members.

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**RBI/2008-09/394****A.P. (DIR Series) Circular No. 55**

Dated 26th February, 2009

**Circular No. 55 dated 26th February, 2009** regarding **Exim Bank's Line of Credit of USD 15 million to the Government of Sierra Leone**. The above Circular have already been hosted in our **Website** (<http://www.eepcindia.org/circulars/rbi/RBI-CR-55-08-09.pdf>) for information of our Members.

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**RBI/2008-09/395****A.P. (DIR Series) Circular No. 56**

Dated 26th February, 2009

**Circular No. 56 dated 26th February, 2009** regarding **Exim Bank's Line of Credit of USD 10 million to the Government of the Republic of Gambia**. The above Circular have already been hosted in our **Website** (<http://www.eepcindia.org/circulars/rbi/RBI-CR-56-08-09.pdf>) for information of our Members.

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## **Exim Bank to assist Sugar Industry Rehabilitation in Ethiopia**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 166.23 million to the Government of Ethiopia, which is the second tranche of the total credit commitment of US\$ 640 million for financing sugar industry rehabilitation in Ethiopia. Exim Bank has earlier extended an LOC of US\$ 122 mn as first tranche to finance sugar industry rehabilitation in Ethiopia.

Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods. The LOC will be used for financing at least 85% of total contract value through sourcing of goods and services from India. Ethiopia, located in Eastern Africa, has been the recipient of an earlier Line of Credit of US\$ 65 million extended for setting up an Electricity Transmission and Distribution Project in Ethiopia.

Exim Bank has now in place 110 Lines of Credit, covering over 94 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments of over US\$ 3.68 bn, available for financing exports from India. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters. Besides promoting India's exports, Exim Bank's LOCs enable demonstration of Indian expertise and project execution capabilities in emerging markets.

### **For further information, please contact**

Mr. Prabhakar Dalal  
Chief General Manager  
Export-Import Bank of India  
Centre One Building, Floor 21  
World Trade Centre Complex, Cuffe Parade  
Mumbai 400 005  
Telephone : (022) 22162073/22172310  
Fax : (022) 22182460  
E-mail : [eximloc@eximbankindia.in](mailto:eximloc@eximbankindia.in)

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## **Exim Bank and Lao PDR Ink Agreement**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 17.34 million to the Government of Lao PDR, to finance development of irrigation schemes in the Chamassack Province of Laos.

This Facility, extended at the behest of Government of India, as part of the ASEAN (Association of South-East Asian Nations) Initiative, is the second Line of Credit by Exim Bank to Lao PDR. The first LOC is being utilised to finance a transmission Line project, a hydropower project and a Rural Electrification Phase 2 project in Lao PDR. Under the LOC, Exim Bank will reimburse 100% of contract value to the Indian exporter, upfront upon the shipment of goods.

Exim Bank has now in place 112 Lines of Credit, covering over 94 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments of over US\$ 3.72 bn, available for financing exports from India. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters. Besides promoting India's exports, Exim Bank's LOCs enable demonstration of Indian expertise and project execution capabilities in emerging markets.

### **For further information, please contact**

Mr. Prabhakar Dalal  
Chief General Manager  
Export-Import Bank of India  
Centre One Building, Floor 21  
World Trade Centre Complex, Cuffe Parade  
Mumbai 400 005  
Telephone : (022) 22162073/22172310  
Fax : (022) 22182460  
E-mail : [eximloc@eximbankindia.in](mailto:eximloc@eximbankindia.in)

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## **Exim Bank to Finance a Petrochemical Complex in Myanmar**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 20 million to the Myanmar Foreign Trade Bank, an agency nominated by Government of Myanmar, to finance the Thanbayan Petrochemical Complex in Myanmar.

Speaking at the signing ceremony, Exim Bank CMD Mr. Venkat Subramanian said: "This is seventh Line of Credit extended by Exim Bank to Myanmar, taking the figure of total LOCs to Myanmar to a quarter billion dollar mark. The earlier LOCs are being utilized to finance projects such as railway rehabilitation, telecommunication, refinery assembly plant, hydropower project and transmission lines. There is considerable scope for setting up joint ventures by Indian companies in Myanmar in sectors like IT, autoparts, pharmaceuticals and SME development, where Exim Bank can consider providing equity finance and even part equity alongwith Indian promoter companies".

Under the above LOC, Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods. The LOC will be used for financing atleast 85% of total contract value through sourcing of goods and services from India.

Exim Bank has now in place 111 Lines of Credit, covering over 94 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments of over US\$ 3.7 bn, available for financing exports from India. Exim Bank's LOCs afford a risk free, non-recourse export financing option to Indian exporters. Besides promoting India's exports, Exim Bank's LOCs enable demonstration of Indian expertise and project execution capabilities in emerging markets.

### **For further information, please contact**

Mr. Prabhakar Dalal  
Chief General Manager  
Export-Import Bank of India  
Centre One Building, Floor 21  
World Trade Centre Complex, Cuffe Parade  
Mumbai 400 005  
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