

## Top Indian engineering firms scout for markets in Russia

The Indian engineering industry, led by the top notch companies in the public and private sectors like IRCON , RITES, Heavy Engineering Corporation and Tata Steel scouted for new markets and collaborations in Russia ,by participating in 'Innoprom', the largest Russian industrial fair , under the aegis of the EEPC India.

The significance of the 'Innoprom' at Yekaterinburg city, where 50,000 highly focused trade visitors from more than 95 countries participated, can be gauged from the fact that it was inaugurated by President of the Russian Federation, Mr. Vladimir Putin on July 10 and concluded on July 13.

As many as forty Indian engineering firms, took part in the prestigious show which was also supported by senior government officials from India. They included Dr Abhishek Vaish, Counsellor (Science and Technology) in the Embassy of India in Moscow along with Ms Saswati Dey, Second Secretary (Commercial affairs).

“Though India had historically strong relations with the erstwhile Soviet Union, the trade with the Russian Federation and other CIS countries need to grow , as they contribute just about one per cent of India's total engineering exports. We are determined to take it to at least five per cent in the next few years and it was in this context that the Indian engineering firms have been showing renewed enthusiasm to search for new markets,” EEPC India Chairman Mr Nishikant Jumbde, Jt Director, EEPC India said.

He said industrial machinery has been one of the important engineering export items from India, but the trend has not been encouraging and “we need to work hard and diversify our markets”. The Indian participants not only reached out to the Russian companies but also from several other key markets, including Japan which had a large presence there.