

MNC

# Doing Business in India

**Cortec Corporation**

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President & CEO

**...We have plans to put up a manufacturing facility in India**

**Q & A** India has emerged as the 2nd most attractive FDI destination. Outline your company's investment and expansion plans in India.

There are plans to put up a manufacturing facility in India

**Q & A** With India emerging as one of the world's top manufacturing hubs, elaborate on your company's manufacturing locations, products and R & D set ups.

Manufacturing facilities exist currently at USA and Croatia with elaborate in-house R&D facility. Cortec manufactures vapour phase corrosion inhibitors (VpCIs) and MCIs in various forms and shapes to inhibit corrosion and protect and preserve equipments, components and facilities against corrosion during the manufacturing cycle, storage and shipment.

**Q & A** **In your opinion which are the key potential sectors for greater partnership between India and Zagreb Companies**

Green initiatives and Biodegradable Films, which appeal not only to the industries, but also the people

**Q & A** **India has the largest number of companies outside of Japan that has been recognized for Excellence in Quality. Outline the Product Quality Assurance measures undertaken by your company in India.**

QA in India, at par with Co. specs, will be in place once the India Plant materializes

**Q & A** **What are the issues, Challenges and advantages of doing business in India ?**

Corruption and red-tapism for obtaining approvals, high duties and taxes, frequent interference in routine business operations, unstable political atmosphere, exploding population and diverse culture and regulations, lack of adequate infrastructure and facilities such as transportation & roads, water, power, trade barriers, lax IPR regulations & enforcement, are some of the issues and challenges.

Advantages: Availability of cheap, skilled & unskilled labor and supervision, quest for international standards for meeting environmental friendliness, growing middle class population with brains and buying power, dynamic market, huge and growing domestic consumption, growing business climate and potential, etc.

**Q & A** **With FDI in India growing, the shortage of skilled technical manpower is a big challenge for multinationals investing in India. Your views and solutions to tackle this issue.**

Train, develop and empower local manpower.

**Q & A** **What in your opinion are key future growth drivers for more FDI in India ?**

Infrastructure, Telecom, Health, Retail, Insurance, Textiles, Power Generation, Manufacturing, Steel, Cement, Automobiles, etc

**Q & A** **Your company's initiatives and support for Green Technology and Environment issues of India.**

Promote biodegradable films and environmentally friendly products such as water-borne inhibitors and products made from sustainable resources, where dependence on petroleum products is minimised and disposal and recyclability issues are addressed.

