



Indian Chamber of Commerce
Tamil Nadu State Council



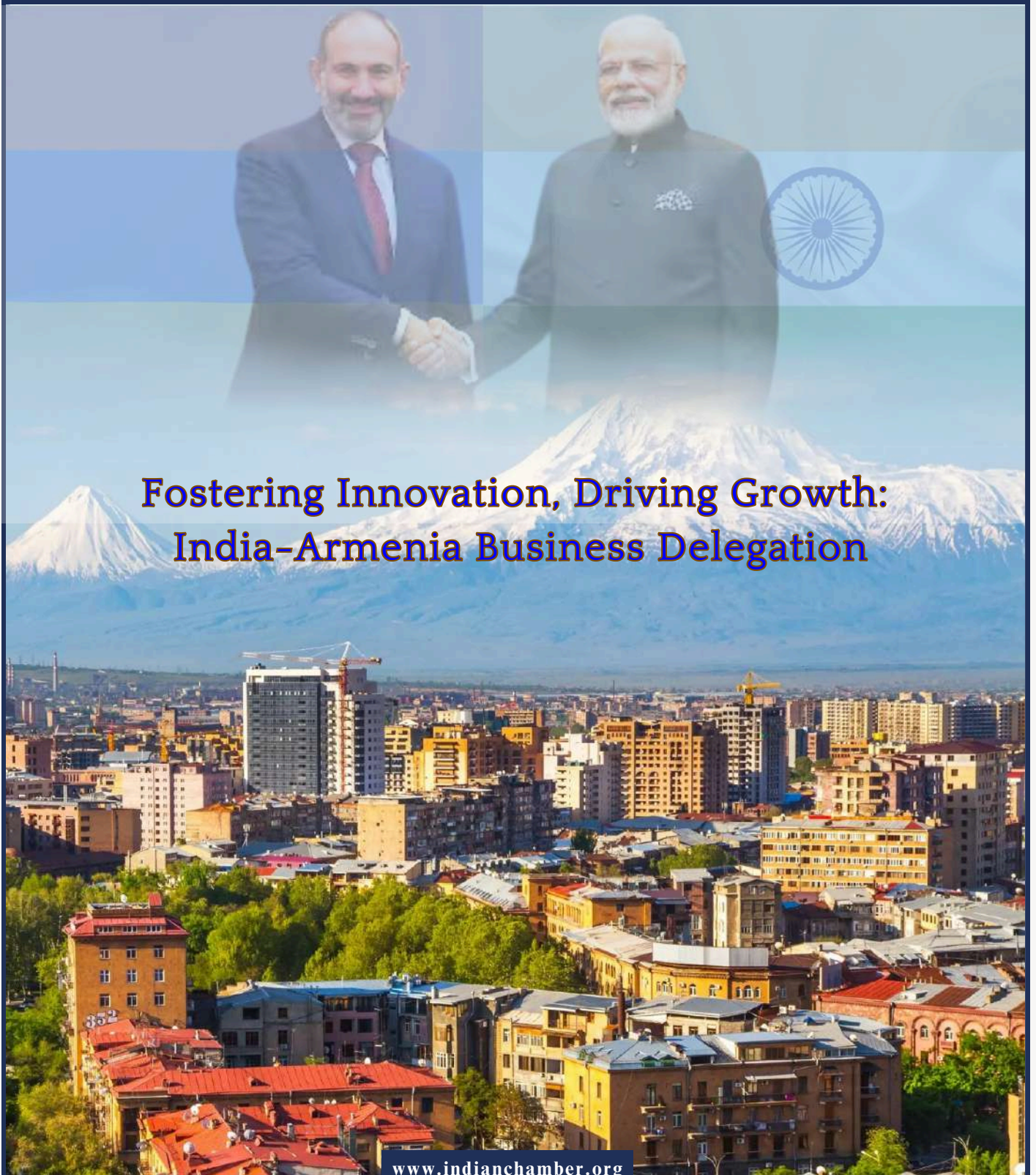
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EMBASSY OF THE REPUBLIC OF ARMENIA
TO THE REPUBLIC OF INDIA
आर्मेनिया गणराज्य का भारत गणराज्य में दूतावास



Indian Business Delegation to Armenia



June 06 - 09, 2024



**Fostering Innovation, Driving Growth:
India-Armenia Business Delegation**

www.indianchamber.org



ICC DELEGATION VISIT TO ARMENIA

June 06, 2024 - June 09, 2024



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Indian Chamber of Commerce



BACKGROUND

Indian Chamber of Commerce jointly with the Embassy of The Republic of Armenia is organising a Business delegation to Armenia from 06th - 09th June 2024 to strengthen bilateral trade.

The engagement will provide an excellent opportunity to business stakeholders and investors from other geographies to have a foot in these important provinces.

Armenia and India maintain active political ties. Effective cooperation exists between the two nations within international bodies.

HISTORICAL TIES

- Diplomatic relations were established between the Republic of Armenia and the Republic of India in 1992.
- If the Armenian-Indian political relations can be evaluated as "excellent", Armenia is the only Commonwealth of Independent States (CIS) country with which India had diplomatic relations in 1995 (other than Russia).
- The CIS was founded in 1991 after the dissolution of the Soviet Union.
- India and Armenia signed a Treaty on Friendship and Cooperation in 1995.



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SUPPLY CHAIN AND ECONOMY

In the contest over global supply chains, Armenia provides a potential outpost for New Delhi in the Eurasian corridor which extends from the Persian Gulf to Russia and Europe. Armenia, with its rich history and strategic location, has launched the Crossroads of Peace project as a testament to its commitment to global cooperation.

The Crossroads of Peace has the potential to transform a fragmented region with closed borders into a macro-regional cooperation hub, to unleash the whole potential of the Caucasus, tout court. Armenia can also prove a worthy developmental partner to India in domains such as agriculture, pharmaceuticals, manufacturing, and technology. Armenia with its skilled workforce and commitment to sustainable development is well-positioned to play an instrumental role in the emerging economic landscape. By harnessing the power of digital innovation, Armenia seeks to create an environment where democracy flourishes, and technology becomes a force for good in addressing global challenges.

MAIN IMPORTS TO ARMENIA:

Meat, tea, rice, precious stones, medicines, textile products, jewelry, industrial products, plastic and linoleum products, and electronic devices.

MAIN IMPORTS FROM ARMENIA:

Precious and semi-precious stones, copper and copper products, aluminum and aluminum products, chemical industry products, non-ferrous metals, metallic scrubs, raw rubber.



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AREAS OF COOPERATION

- Armenia is the only country in the region with which it has a friendship and cooperation Treaty (signed in 1995 in New Delhi).
- In addition, there are over 30 Agreements/MoUs covering diverse areas of possible cooperation such as trade and commerce, culture, tourism, education, defense, science and technology, information technology, double tax avoidance, academic cooperation between institutes and think tanks, etc.

PROPOSED AGENDA OF THE VISIT

- B2B Meetings
- Factory Visits
- Meeting at the Ministry of Economy
- Meeting at the Tourism Committee
- Meeting at the Chamber of Commerce and Industry
- Meeting with Educational Institutions
- Meeting with Film Industry
- Networking
- Cocktails and dinner

ICC would be charging Rs. 50,000/- + GST per delegate.
Travel, Accommodation, and Food will be borne by the delegates.
Local travel in Yerevan for official meetings will be taken care of by ICC, except for airport transfers.

For more details please contact,
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Indian Chamber of Commerce

Foreword



Dear Members of the Indian Chamber of Commerce, Tamil Nadu State Council

I am delighted to extend my heartfelt greetings to you on the occasion of the recent visit of the esteemed business delegation from India to Armenia organized by the Embassy of the Republic of Armenia to the Republic of India.

Armenia and India have a rich history of cultural and economic ties, and this delegation's visit has provided a platform for exploring new opportunities, fostering business partnerships, and enhancing bilateral trade and investment. The interactions and discussions held during this visit have been invaluable in identifying areas of collaboration and understanding each other's markets better.

The signing of the MoU between Union of Manufacturers and Businessmen of Armenia (UMBA) and Indian Chamber of Commerce (ICC), Tamil Nadu State Office, further solidifies our commitment to promoting trade, investment, and cultural exchange.

I would like to express my gratitude to the Indian Chamber of Commerce, Tamil Nadu State Council for their active participation and enthusiasm.

The Embassy of the Republic of Armenia to the Republic of India remains committed to supporting and facilitating such initiatives that bring our business communities closer together. I encourage all members to continue exploring the opportunities that Armenia offers and to build on the foundation that has been established.

Warm regards,

VAHAGN AFYAN

**Ambassador Extraordinary & Plenipotentiary
of the Republic of Armenia to the Republic of India**



Armenia: Land of Ancient Wonders

Armenia, landlocked country of Transcaucasia, lying just south of the great mountain range of the Caucasus and fronting the northwestern extremity of Asia. To the north and east Armenia is bounded by Georgia and Azerbaijan, while its neighbour to the southeast and west are, respectively, Iran and Turkey.



Flag

The flag was officially adopted on August 24, 1990. The flag of the Republic of Armenia consists of three horizontal stripes of equal width. Red represents the bloodshed of Armenians in their struggle for survival, the Armenian Highland, and the continued fight for the preservation of Christian faith, independence, and freedom of Armenia. Blue symbolizes the peaceful skies of Armenia. Orange represents the country's courage and the hardworking nature of the people.



National Anthem

The national anthem of Armenia is "Mer Hayrenik", which translates to "Our Fatherland." It was adopted as the national anthem in 1991, following the country's independence from the Soviet Union. The constitution of the Republic of Armenia was adopted on 5 July 1995 through a referendum. Amendments to the constitution of the republic of Armenia were made on 27 November 2005 and on 6 December 2015 through referenda.



Coat of Arms

The coat of arms of Armenia features a shield divided into four sections, each representing a different historical Armenian dynasty.

In the center of the shield, there is an image of Mount Ararat with Noah's Ark resting on its peak. The shield is supported by an eagle on the left and a lion on the right, symbolizing strength and nobility.



Government

The government shall be the supreme body of the executive power. The government shall, based on its program, develop and implement the domestic and foreign policies of the state, and exercise general management of the bodies of the state administration system. The government shall be composed of the President, The Prime Minister, the Deputy Prime Minister, and ministers.

India - Armenia Relations

India and Armenia have established diplomatic relations that encompass various areas such as political, economic, cultural, and defense cooperation. India recognized Armenia's independence from the Soviet Union in 1991, and the two countries established diplomatic relations in 1992. The connection between India and Armenia dates back to ancient times. Armenian merchants were known to have traded with India, and there was a significant Armenian community in India during the Mughal period.

India and Armenia established formal diplomatic relations on August 31, 1992, following Armenia's independence from the Soviet Union. The first Ambassador of Armenia to India was appointed in May 2000. In October 2003, the new Embassy building of Armenia was opened in New Delhi. In 2022 the 30th anniversary of the establishment of diplomatic relations between India and Armenia was celebrated.

Political Exchanges

Political exchanges between India and Armenia have been marked by mutual visits, consultations, and collaboration in international forums, significantly strengthening diplomatic ties and exploring areas of mutual interest. High-level visits have played a crucial role in this relationship, with Armenian officials such as President Levon Ter-Petrosyan visiting India in 1995, Foreign Minister Vartan Oskanian in 2003, and Foreign Minister Edward Nalbandian in 2017, fostering enhanced bilateral cooperation.

Indian officials, including Minister of State for External Affairs Digvijay Singh in 2003, Vice President **Mohammed Hamid Ansari** in 2010, and Minister of External Affairs

Dr. S. Jaishankar in 2021, have reciprocated these visits, emphasizing strategic and economic partnerships.

Regular political consultations between the foreign ministries and the signing of various agreements and Memorandums of Understanding (MoUs) have further solidified this relationship, covering trade, culture, education, and technology.

Institutional Mechanisms

The institutional mechanisms between India and Armenia are designed to facilitate and strengthen bilateral cooperation across various sectors, including political, economic, cultural, and scientific areas.

The Joint Commission on Trade, Economic, Scientific and Technological, and Cultural Cooperation meets periodically to enhance collaboration in various fields, providing a platform for identifying new areas of mutual interest and addressing challenges. Several key agreements and Memorandums of Understanding (MoUs) have been signed to bolster this relationship, including the Trade and Economic Cooperation Agreement (2003), which enhances bilateral trade and investment, and the Cultural Exchange Program (2010), which promotes cultural exchanges in education and the arts.

Trade and Economic Cooperation.

Trade and economic cooperation between India and Armenia, while currently at a modest level, holds promising potential for expansion and mutual benefit. Bilateral trade has been gradually increasing, with India exporting pharmaceuticals, textiles, machinery, and agricultural products to Armenia, while Armenia exports metals, minerals, and chemicals to India.

Armenia - The Sacred Land Of Wine

In recent years, Armenia has emerged as a destination for wine tourism. Wine holds significant cultural and religious symbolism in Armenian traditions. It is often associated with hospitality, celebrations, and religious rituals. Armenian wines have gained recognition internationally for their quality and uniqueness. They are appreciated for their robust flavors, often attributed to the country's ancient winemaking techniques and indigenous grape varieties.

Challenges and Future

1. **Challenges:** Despite its rich heritage, the Armenian wine industry faces limited access to modern winemaking technologies, marketing, and distribution channels.
2. **Future Prospects:** There is growing optimism about the future of Armenian wines, fueled by increasing global interest, investments in infrastructure, and efforts to promote Armenian wine abroad.

Armenia's "secret land of wine" status reflects its historical significance as one of the earliest wine-producing regions and underscores its potential as a unique player in the global wine market, blending ancient traditions with modern practices.



Flavours of Armenia

Armenian cuisine is celebrated for its rich flavors, which are deeply rooted in its history, geography, and cultural heritage. Here's a glimpse into some traditional flavors of Armenia:

- **Spices and Herbs**
- **Fresh Produce**
- **Desserts and Sweets**
- **Beverages**

Traditional Dishes and Flavors

- **Khorovats (Armenian BBQ):** Grilled meats, typically marinated with spices like paprika, black pepper, and sometimes yogurt, showcasing the smoky and robust flavors.
- **Dolma:** Grape leaves or vegetables stuffed with a mixture of rice, ground meat (often lamb), herbs, and spices, simmered in a flavorful broth.
- **Lavash:** Traditional Armenian flatbread, baked in a tandoor-like oven, with a slightly nutty flavor and a soft, chewy texture.
- **Harissa:** A hearty porridge made from wheat and meat (usually chicken or lamb), slow-cooked to develop rich flavors and a creamy consistency.



Major Business Sectors of Armenia

Agriculture & Food Processing:

Agriculture plays a crucial role in Armenia's economy, employing a significant portion of the population. The country produces fruits, vegetables, grapes, and livestock products. Wine and brandy production are also notable, with Armenian brandy being particularly famous. Armenia has a renowned beverage industry, particularly famous for its brandy and wine. Armenian brandy, often referred to as cognac, is internationally recognized. The country also produces a variety of wines from local grape varieties, as well as fruit wines and liqueurs. Processing and packaging of herbs and spices, such as tarragon, dill, and parsley, are also part of the food processing sector. These products are used both locally and exported.



Industry:

The industrial sector in Armenia includes mining, metallurgy, and chemical production. Armenia is rich in mineral resources like copper, molybdenum, and gold, which are important for its mining industry. Additionally, the country has developed industries in machine building, electronics, and textiles.

Energy:

Armenia relies on a mix of nuclear, hydro, and thermal power plants for its energy needs.

The Metsamor Nuclear Power Plant is a significant source of electricity. The country is also investing in renewable energy sources, such as solar and wind power, to diversify its energy mix.



IT and Technology:

The information technology (IT) sector is rapidly growing in Armenia. The country has positioned itself as a tech hub in the region, with many startups and established companies in software development, engineering, and IT services.

The government and private sector are heavily investing in this area to boost innovation and economic growth.



Major Business Sectors of Armenia

Tourism:

Tourism is an emerging sector in Armenia, attracting visitors with its rich cultural heritage, historical sites, and natural beauty. Armenia is known for its ancient monasteries, churches, and historical sites. Notable locations include the Geghard Monastery, Garni Temple, Khor Virap, and the Echmiadzin Cathedral, which is one of the oldest cathedrals in the world. The country boasts stunning landscapes, such as Lake Sevan, Mount Ararat, the Debed Canyon, and the Tatev Monastery with its adjacent ropeway, which is the longest non-stop double-track cable car in the world. The capital city, Yerevan, offers a mix of modern and Soviet-era architecture, museums, theaters, and vibrant nightlife.



Construction:

The construction sector is also vital, driven by both residential and commercial projects. Infrastructure development, including roads, bridges, and public buildings, is a priority for the government to improve connectivity and living standards. Government initiatives, foreign investments, and public-private partnerships will play a crucial role in driving the sector forward. Emphasizing sustainable construction practices and green building standards to minimize environmental impact and promote energy efficiency.



Mining and Quarrying:

The mining and quarrying sector in Armenia has significant growth potential, given the country's rich mineral resources and ongoing investments in the sector it has substantial deposits of iron, copper, lead, zinc, gold, silver, aluminum, molybdenum and nepheline syenite. Balancing economic benefits with environmental and social responsibilities will be essential for the long-term success and sustainability of the sector. The mining and quarrying sector remains a cornerstone of Armenia's economy, with ongoing efforts to ensure it contributes positively to the country's development while addressing environmental and social challenges.



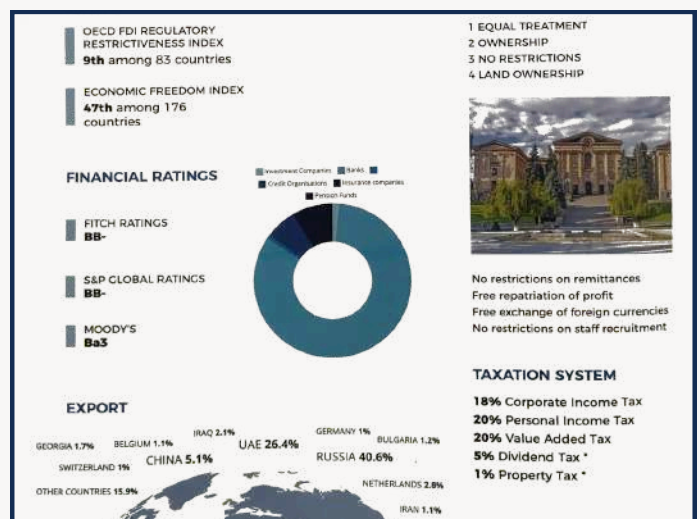
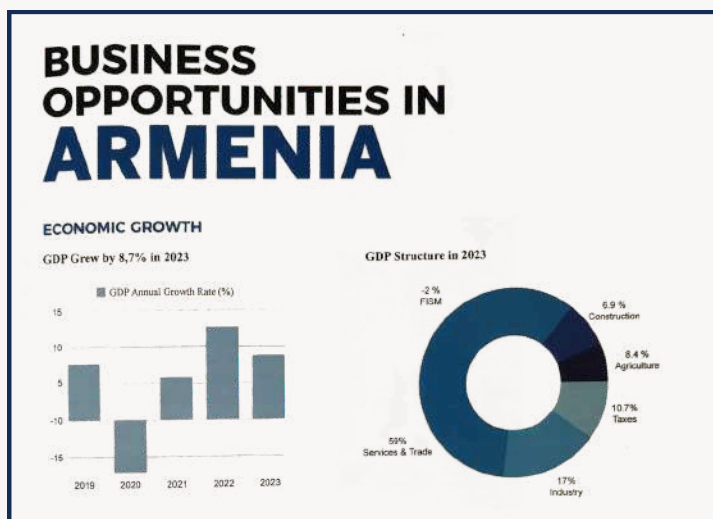
Strengthening Ties: **Armenia** and **India** Unite for Bilateral Trade

In a significant stride towards bolstering international trade relations, the Embassy of the Republic of Armenia to the Republic of India, in collaboration with the Indian Chamber of Commerce, proudly presents a business delegation aimed at strengthening bilateral trade. This landmark initiative marks a new chapter in the economic partnership between Armenia and India, fostering opportunities for collaboration, innovation, and mutual growth. The Embassy of the Republic of Armenia to the Republic of India and the Indian Chamber of Commerce are committed to supporting this initiative and ensuring its success.



6th June 2024 - A Landmark Gathering: Indian Delegation & ICC Members Arrived for Bilateral Trade Meeting

On June 6th, a momentous event marked the commencement of a new era in Armenia-India trade relations. The Indian delegation, accompanied by esteemed members of the Indian Chamber of Commerce, arrived for the highly anticipated business delegation meeting.



7th June 2024 - Enterprise Armenia & Ministry of Economy, the Republic Of Armenia

On June 7th, the Indian delegation embarked on a series of company visits across Armenia. Organized jointly by the Embassy of the Republic of Armenia to the Republic of India and the Indian Chamber of Commerce, these visits were designed to provide the Indian delegation with an in-depth understanding of Armenia's business landscape and to explore potential avenues for collaboration and investment.



B2B Meeting

On June 7, 2024, the Armenian-Indian Business Forum was successfully held in Yerevan through the joint efforts of Enterprise Armenia, the Ministry of Economy of the Republic of Armenia, the Embassy of the Republic of Armenia in India, and the Indian Chamber of Commerce. The forum was attended by over sixty Armenian and Indian entrepreneurs from various sectors, including film production, textile, hospitality, beverage production, education, and logistics.

Within the framework of the Forum **Karen Ivanov**, the Vice-President of the Chamber of Commerce and Industry of the Republic of Armenia, and **Shivkumar Eshwaran**, Chairman of the Tamil Nadu Chapter of the Indian Chamber of Commerce (ICC) and Honorary Consul of the Republic of Armenia in Chennai delivered opening remarks. Later, **Sergey Javadyan**, the Senior Manager of Investment Promotion and Foreign Relations at Enterprise Armenia, delivered a comprehensive presentation during the meeting, highlighting the investment opportunities within the Republic of Armenia and the diverse potential across various sectors, emphasizing the numerous advantages of doing business within the country.

The Forum concluded with B2B meetings, and Enterprise Armenia arranged site visits for the Indian delegates to the production facilities of Royal Armenia and Medical Horizon companies. These visits aimed to offer participants insights into the operations and production processes of the companies.

SPOTLIGHT



Factory Visit

Royal Armenia

As part of the delegation meeting, participants had the chance to visit two prominent Armenian enterprises, Royal Armenia and Medical Horizon. The visit to Royal Armenia, a leading company in the food and beverage industry, will offer insights into the production processes of their high-quality products, such as coffee and tea.

Medical Horizon

The visit to Medical Horizon, a key player in Armenia's healthcare sector, will provide an in-depth look at their advanced medical equipment and healthcare solutions. Delegates will explore cutting-edge technology and potential areas for collaboration in medical research and development.



International Wine Festival

H.E. Mr. Vahagn Afyan Ambassador Extraordinary and Plenipotentiary of the Republic of Armenia to the Republic of India invited ICC Business Delegates to attend the international wine festival in Yerevan, showcasing the rich viticultural heritage of Armenia. As part of the festivities, the esteemed Varsenki Winery extended a special invitation to Indian delegates, offering them an exclusive opportunity to explore the winery's exquisite offerings. The delegation, led by the Ambassador of Armenia to India, enjoyed an immersive experience, highlighting the deep cultural and historical ties between the two nations through the shared appreciation of fine wine.



Delegation Dinner Feast



As a highlight of the international wine festival in Yerevan, the Indian Chamber of Commerce (ICC) hosted a distinguished dinner for the delegates at the renowned Indian restaurant, Palace. The evening was an opportunity for the delegates, including the Ambassador of Armenia to India, to engage in meaningful conversations and strengthen bilateral relationships, all while savouring the rich and diverse cuisine that celebrated the fusion of their respective cultures.

ICC delegates visited the Embassy of India and met the Ambassador of India to Armenia

ICC delegation team meeting with Indian Embassy H. E. Mrs. Nilakshi Saha Sinha in Armenia and Georgia, Such visits usually involve business forums, cultural events, and discussions aimed at boosting cooperation in various fields.

And to emphasize cultural diplomacy, educational exchange programs, and tourism promotion. Exploration of opportunities for trade and investment, discussions on enhancing market access, and addressing trade barriers.



8th June 2024 - The Union of Manufacturers and Businessmen of Armenia (UMBA) & ICC - MoU

The Union of Manufacturers and Businessmen of Armenia (UMBA) meeting between Armenia, the Union of Manufacturers and Businessmen of Armenia (UMBA), and representatives from India, including the Indian Chamber of Commerce (ICC), marked a significant step forward in enhancing bilateral trade relations between the two countries. The meeting focused on exploring mutual economic opportunities, fostering industrial collaboration, and identifying key sectors for investment and growth.

Memorandum of Understanding

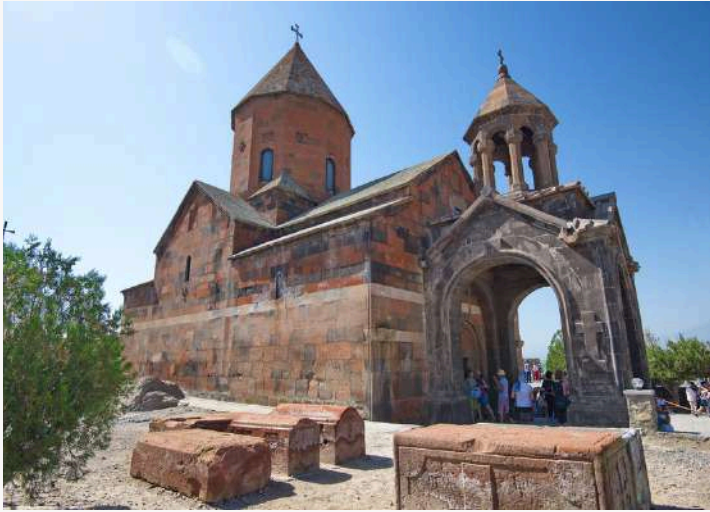
A Memorandum of Understanding (MoU) has been signed between the Union of Manufacturers and Businessmen of Armenia (UMBA) and the Indian Chamber of Commerce (ICC) Tamil Nadu. This MoU aims to establish a strategic partnership and collaboration between UMBA and ICC, fostering mutual cooperation in various areas such as trade, investment, business development, and cultural exchange. This agreement marks a significant milestone in strengthening economic and cultural ties between India and Armenia, promoting joint ventures, technological exchange, and strategic partnerships.



9th June 2024 - SiteSeeing

During the delegation meeting, participants had the opportunity to explore some of Armenia's most breathtaking and historically significant sites. A sightseeing tour included visits to the iconic Khor Virap Monastery, which offered panoramic views of Mount Ararat and was famous for its deep historical ties to Armenia's adoption of Christianity. The delegation also visited the Areni Winery in the Vayots Dzor province, where they sampled exquisite wines made from the ancient Areni grape and learned about Armenia's millennia-old winemaking tradition.

Another highlight was the Noravank Monastery, nestled in a picturesque canyon, renowned for its stunning architecture and intricate stone carvings. These visits provided a rich cultural experience, showcasing Armenia's unique heritage and natural beauty, and fostering a deeper understanding and appreciation of the country's history and traditions.



Khor Virap Monastery

Khor Virap Monastery is one of Armenia's most iconic and historically significant sites. Located near the border with Turkey, it offers breathtaking views of the majestic Mount Ararat. The monastery is renowned for its deep connection to Armenian history and Christianity.



Areni Winery

Areni Winery is one of Armenia's most esteemed and historic wineries, located in the picturesque village of Areni in the Vayots Dzor province. This region is renowned for its winemaking tradition, dating back over 6,000 years, making it one of the oldest winemaking areas in the world.



Noravank Monastery

Noravank Monastery is a stunning 13th-century Armenian monastery located in a narrow gorge of the Amaghu River, near Yeghgnadzor in the Vayots Dzor province. Surrounded by dramatic red cliffs, and picturesque landscapes, Noravank is renowned for its architectural beauty and historical significance.



Areni 1 Cave

Areni-1 Cave in Armenia is a notable archaeological site renowned for its well-preserved ancient artifacts, providing significant insights into early human civilization. Located in the Vayots Dzor province, near the village of Areni, this cave has yielded some extraordinary finds, including the world's oldest known winery, which dates back to around 4100 BCE.



Mother see of Holy Etchmiadzin Armenia

The Mother See of Holy Etchmiadzin, also known simply as Etchmiadzin, is the spiritual and administrative headquarters of the Armenian Apostolic Church. It is one of the oldest Christian cathedrals in the world, located in the city of Vagharshapat.



Lake Sevan

Lake Sevan, located in the Gegharkunik Province of Armenia, is one of the largest freshwater high-altitude lakes in the world. It's a significant natural, cultural, and economic asset for Armenia. Lake Sevan is crucial for Armenia's ecosystem and biodiversity.



Debed Canyon

Debed Canyon, also known as Debed Gorge, is a picturesque and historically rich region in northern Armenia, formed by the Debed River. It is renowned for its stunning landscapes, ancient monasteries, and cultural significance.



Amberd Fortress

Amberd Fortress is a historic site located in the Aragatsotn Province of Armenia. It is a significant example of medieval Armenian military architecture and offers stunning views of the surrounding landscape.



Zorats Karer

Zorats Karer is situated in the Syunik Province of Armenia, near the town of Sisian. It is in the southern part of Armenia, close to the border with Azerbaijan and Iran. The site is known for its megalithic stone structures, which include numerous standing stones (menhirs) and stone circles.



Zvartnots cathedral

Zvartnots Cathedral, located near the city of Yerevan in Armenia, is a historical architectural marvel and a UNESCO World Heritage Site. The cathedral was built during the 7th century AD, between the years 641 and 653, during the reign of Catholicos Nerses III.

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MINISTRY OF ECONOMY OF THE
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Delegate Sponsor



**Shivkumar Eashwaran
Chairman
ICC - Tamil Nadu State Council**