

# Celebrating 40 Years of **SICC**



SWISS-INDIAN  
CHAMBER OF  
COMMERCE



Celebrating  
40 Years of **SICC**



# Celebrating 40 Years of **SICC**



SWISS-INDIAN  
CHAMBER OF  
COMMERCE



## Celebrating 40 Years of **SICC**

### **We'd like to thank all those who made this commemorative book possible!**

A warm thank you goes out to our Board Members for all their ongoing support:

Jan (Jahangir) Doongaji, Bernhard Fischer, Francesco Gherzi, Angelo Giardini, Alastair Guggenbühl-Even, Mathias Imbach, Raoul Keller, Couzette Kleynhans, Sunil Kulwal, René Mulder, Jamsheed Poncha, Sushil K. Premchand, Philippe M. Reich, Katja Roth-Pellanda, Hans-Christian Schneider and Rainer Zahradnik.

Special thanks to the team of the Embassy of Switzerland in India, Francesco Gherzi and Sushil K. Premchand, who spent hours searching for the photographs filling these pages.

Finally, to the team who put it all together:

Editor: Preethi Nair  
Designer: Rafastesia  
Project Manager: Nancy Laforest  
Printer: Andy Amrein, Kromer Print

© Swiss Indian Chamber of Commerce

Zürich, July 1, 2025



# Meet tomorrow prepared.

with Zurich Commercial Insurance

In business, the biggest challenges are the ones we aren't expecting. But with Zurich along for the ride, you can turn a challenge into an opportunity. Our experts can help make your business more resilient. **Find out more by visiting [www.zurich.com/commercialinsurance](http://www.zurich.com/commercialinsurance)**



This advertisement has been produced by Zurich Insurance Company Ltd solely for informational purposes. Its subject matter is not tied to any specific insurance product nor will it ensure coverage under any insurance policy nor does it constitute any type of professional advice, offer or an invitation for the sale or purchase of securities in any jurisdiction. Neither Zurich Insurance Company Ltd nor any of its subsidiaries accept liability for any loss arising from the reliance, use or distribution of this document. This advertisement may not be distributed or reproduced either in whole, or in part, without prior written permission of Zurich Insurance Company Ltd, Mlynská 2, 8002 Zurich, Switzerland. Zurich Insurance Company.



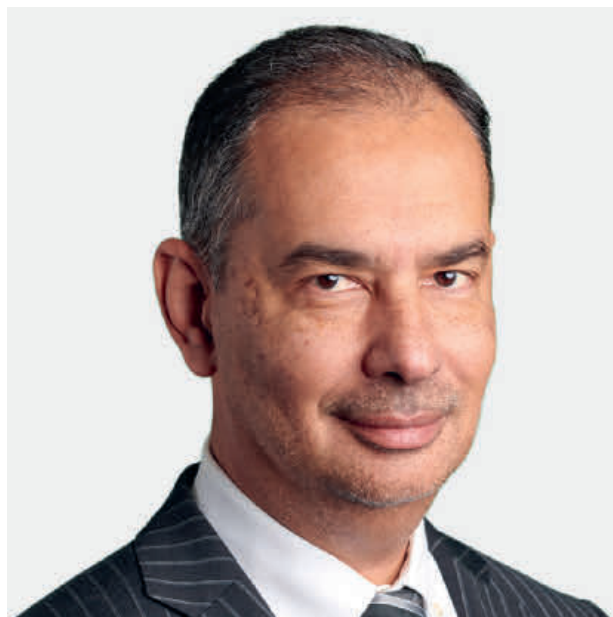
40 Years & On  
To Many More



# 40 Years & On To Many More

Philippe M. Reich

Chairman of the Swiss-Indian  
Chamber of Commerce



I feel privileged to present SICC's 40<sup>th</sup> Anniversary Book to you all – our esteemed members and partners, private and public. It is thanks to you that we have reached this point, celebrating the achievements accomplished over our 40-year-long journey so far and—fingers crossed—the ratification of the Trade and Economic Partnership Agreement between EFTA and India signed in March 2024, set to take effect and unfold its potential for Swiss, EFTA and Indian companies and people in autumn 2025.

I would like to thank my predecessor as Chairman, Francesco Gherzi, with whom, as then Vice Chairman, I shaped a viable organizational structure before taking over the Chamber in 2017. I would also like to thank our Managing Directors (with their teams) who have served and professionalized the Chamber since – from Carina Steiner, who was instrumental in shaping our strategy after a first attempt for a Free Trade Agreement with India had failed, to Shirin Wani, who navigated the Chamber through the pandemic and orchestrated the generous Swiss private sector relief package for India, and now Preeti Nair, who has embarked to lead SICC into the fifth decade of its thriving existence.

The Chamber is deeply honoured to receive congratulatory messages from Federal Councillor Guy Parmelin (Minister of Economic Affairs, Education and Research), Shri Piyush Goyal (Minister of Commerce & Industry, Government of India), Ambassador Maya Tissafi (Ambassador of Switzerland to India), Ambassador Shri Mridul Kumar (Ambassador of India to Switzerland), Markus Schlagenhof (Deputy Secretary General, EFTA), Nik Gugger (Member of the Swiss National Council), Christoph Mäder (President *economiesuisse*), Martin Hirzel (President *Swissmem*) and Simone Wyss Fedele (CEO *Switzerland Global Enterprise*). Their testimonials all witness the growing pivotal role of SICC in bilateral business, trade and investment relations.

Last but not least, I would like to thank our Platinum sponsors Zurich Insurance Group (host of our anniversary celebrations) and Tata Consultancy Services (TCS) who, together with all our other loyal sponsors, made this publication and our event possible.

I wish you joy in reading this book, hoping you can dwell in your own memories of both countries at the time of their moving from 75 years of friendship to a lasting partnership.

Opportunity is  
always calling.

We help  
you answer.

**Banking is our craft.**

You need solutions that speak to  
your needs.

Across the world, we're ready to  
bring you informed advice, tailored  
ideas and best-in-class execution.  
So, the next time opportunity calls,  
we'll connect you.



**UBS**



# UBS in India: Driving innovation, delivering global success

**A partnership that powers progress:** UBS in India, strengthening ties with Switzerland

By Harald Egger, UBS

For centuries, India and Switzerland have shared a legacy of innovation, precision, and progress. From pioneering financial models to advancing technology and education, this relationship has flourished—creating opportunities for economic and cultural collaboration. UBS, as a Swiss institution with a strong foothold in India, stands at the intersection of this partnership, bringing global expertise to one of the world's fastest-growing economies.

## Why India, why now?

India's rapid transformation into a global financial and technological powerhouse makes it a strategic location for UBS's continued growth. With a thriving talent pool, a robust digital infrastructure, and progressive economic reforms, India is a hub of innovation and resilience.

Our presence in Pune, Mumbai, and Hyderabad plays a critical role in delivering service excellence and innovation to the firm eventually driving a seamless client experience. Our teams in India bring deep expertise in technology, finance, operations, and risk among others. Our expansion into Hyderabad is a testament to this, further strengthening our capabilities and setting the stage for future growth.

## The UBS connection: 25+ years of growth in India

UBS's journey in India spans over 25 years, evolving from an investment banking and wealth management presence into a powerhouse for global services. With 24,000+ professionals, India is our second-largest location worldwide, offering unmatched scale and expertise.

UBS has a well-established and market leading franchise in equities, research, investment banking and wealth management solutions offering clients a unique series of products that are based upon our data science and quantitative market research. The shift to digital-first banking, AI-driven analytics, and process automation positions UBS India as a key enabler of the firm's broader transformation strategy.

At UBS, we go beyond business to make a lasting impact. Our aim is to contribute to the holistic development of India's future generations with a focus on education, wellbeing and youth empowerment as part of our social impact initiatives. For instance, the UBS Athletics Kids Club promotes physical health and well-being among children through sports. While our flagship program UBS Vidyarthi is our commitment to bridge the gap between learning outcomes and employment that offers students the confidence, capabilities, and resources to shape their future.

## Looking ahead

The recently signed Free Trade Agreement (FTA) between India and the European Free Trade Association (EFTA), including Switzerland, further strengthens this connection. This agreement unlocks new opportunities for investment, market access, and cross-border financial collaboration.

As UBS continues to grow in India, we are uniquely positioned to leverage these opportunities, deepening our impact on both local and global markets. India's transformation is accelerating, and we are proud to be part of this journey. With ongoing investments in talent, innovation, and business excellence, we are shaping the future of financial services. From Zurich to Mumbai, from Geneva to Hyderabad, our story in India is one of growth, innovation, and a shared commitment to excellence.



# Congratulations on the 40th Anniversary of the SICC

Guy Parmelin

Swiss Federal Councillor & Head of the  
Department of Economic Affairs



I would like to extend my warm congratulations to the Swiss-Indian Chamber of Commerce (SICC) on its 40th anniversary! The Chamber of Commerce has been promoting economic relations between Switzerland and India for four decades and is an important partner for the Federal Department of Economic Affairs, Education and Research EAER, and in particular the State Secretariat for Economic Affairs (SECO).

The Chamber is an indispensable institution in Switzerland. It builds bridges between the governments of Switzerland and India, and between their economies. This was invaluable in the negotiations on the trade and economic partnership agreement between EFTA and India, a challenging process spanning 16 years that was successfully completed in 2024. Even when many no longer believed that a deal could be reached, the SICC remained committed

and pulled the strings behind the scenes. The 40th anniversary now coincides with the expected entry into force of the EFTA-India Free Trade Agreement—double the reason to celebrate!

The free trade agreement with India offers the Swiss economy considerable advantages. One particularly noteworthy aspect is the improved market access to one of the largest and fastest growing economies in the world. In view of the current geopolitical situation and the challenging international trade environment, a free trade agreement with this strategic partner is of particular importance for Switzerland. India's digital transformation and the associated increase in demand for high-quality products are an ideal match for Switzerland's strengths in the areas of innovation and sustainability. The agreement strengthens legal certainty in economic relations

with India and helps to diversify our sales markets. The intensified cooperation assures Switzerland a key position in this future-oriented market and strengthens its global competitiveness.

In the coming years, the SICC will continue to be an important partner for the Swiss government, especially in the implementation of this free trade agreement. With its expertise and strong network, it will play a key role in the agreement's implementation and its application. Your continued support will be instrumental in turning the agreement into a long-term economic success.

I look forward to continuing my close collaboration with the SICC and wish it continued success as a bridge-builder, door-opener and valued partner of the business community and the Swiss government.



# A Strong Pillar in Deepening Indo-Swiss Economic Ties

Piyush Goyal

Minister of Commerce & Industry,  
Government of India



I am delighted to learn that the Swiss-Indian Chamber of Commerce (SICC) is celebrating its 40th anniversary in 2025. This milestone is a testament to SICC's unwavering dedication to strengthening Indo-Swiss economic relations, fostering trade and investment, and building bridges between businesses in both countries.

India and Switzerland share a deep-rooted partnership based on mutual trust, innovation and economic complementarity. Swiss expertise in cutting-edge technology, pharmaceuticals, precision engineering and financial services, combined with India's dynamic market, skilled workforce and strong manufacturing ecosystem has laid the foundation for a robust and future-ready economic relationship. Under the dynamic leadership of our Hon'ble Prime Minister Shri Narendra Modi ji, the Government of India remains committed to fostering an enabling ecosystem that

promotes trade, innovation and entrepreneurship between the two nations.

The India-EFTA Trade and Economic Partnership Agreement (TEPA), signed in 2024 with Switzerland as a key member, marks a historic achievement in our bilateral and regional economic engagement. This landmark agreement promises to unlock new avenues for trade, enhance investment flows and foster greater collaboration in high-growth sectors while benefiting businesses and people in both countries. The Chamber's proactive engagement in promoting dialogue and strengthening business-to-business linkages has been instrumental in advancing these negotiations, and we look forward to its implementation later this year to unleash its full potential.

Over the past four decades, SICC has played a pivotal role in enhancing commercial engagement, facilitating policy discussions and

creating opportunities for enterprises to thrive in an evolving global landscape, providing a platform for advocacy, dialogue, exchange and expertise. This legacy of trust and collaboration is a testament to the Chamber's deep understanding of international commerce and its vital role in promoting mutual prosperity. As we embark on this new chapter, I look forward to SICC's continued insights and support in ensuring the smooth implementation of TEPA and exploring fresh opportunities for growth.

On this special occasion, I extend my heartfelt congratulations to SICC for its remarkable contributions over the past four decades. I am confident that the Chamber will continue to be a strong pillar in deepening Indo-Swiss economic ties. I look forward to working together to achieve even greater success in the years ahead.

# May Our Collaboration Continue for Decades to Come

Maya Tissafi

Ambassador of Switzerland to India  
and Bhutan



Switzerland and India have shared a deep and long-lasting relationship for more than 77 years now. In 1947, Switzerland recognized India on the same day of its independence. Only a few months later, Prime Minister Nehru chose Switzerland as the first country with which to sign a bilateral treaty pledging “perpetual peace” and “unalterable friendship”.

Over the decades, this partnership has flourished across multiple domains: education, research, innovation, cultural exchange and environment. A strong and dynamic economic partnership has developed.

Switzerland is one of India’s key trading partners in Europe, while India is an important emerging market for Swiss companies. Switzerland is among the top foreign investors in India, with 330 Swiss companies investing over \$8 billion in sectors like pharmaceuticals, banking, food processing, and infrastructure. Together, they have created 166’000 quality jobs at all levels and in various sectors. That includes 29 research and development centers operating in India.

In other words, some of the Swiss intellectual capital is presently located in India. Moreover, 110 Swiss companies currently manufacture in India, actively contributing to the accomplishment of the “Make in India” vision. In addition, more than two-thirds of the Swiss companies with manufacturing activities in India use India as an export hub.

On the other hand, Switzerland serves as a gateway for Indian businesses looking to expand into European markets, thanks to its strategic location, stable economy, and business-friendly environment. Several Indian IT and pharmaceutical firms have operations in Switzerland.

The Swiss-Indian Chamber of Commerce (SICC) has successfully been supporting these economic relations for 40 years. This journey reached a climax with the successful conclusion of the Trade and Economic Partnership Agreement (TEPA) between India and EFTA countries in March 2024.

The TEPA inaugurates a new era. It signifies the mutual commitment to deepening econo-

mic ties and creating opportunities that benefit India and Switzerland. India is showing its commitment by reducing trade barriers, promoting a more favorable environment for business, and encouraging innovation. The EFTA countries are ready to dramatically increase investments into India over the next 15 years and contribute to the creation of one million high-quality jobs. A win-win partnership and a strong testimony to a shared future.

With India's "Make in India" initiative and Switzerland's expertise in precision technology and sustainable solutions, there is great potential for future collaborations in clean energy, infrastructure, digitalization, and financial services.

The private sector is not only the main beneficiary of the TEPA. It is equally its main actor: in order to fulfill the ambitious goals of the agreement regarding investment promotion, we intend to work hand in hand with all economic actors. That is the spirit of a win-win partnership, which SICC embodies perfectly.

Our next milestone is the entry into force of the TEPA and the start of the implementation phase. Then, the conclusion of a new bilateral investment treaty between Switzerland and India shall be one of my priorities.

SICC is among the most important partners in the TEPA. As the Swiss Ambassador to India and Bhutan, I experience the key role of the Chamber in fostering the bilateral relationship and ensuring a successful implementation of the TEPA on a daily basis.

I would like to commend this tireless work and active collaboration and highlight the collective strength of its members, our companies. Impressed by your long-standing commitment, I offer my warmest congratulations for the 40th anniversary of the SICC.

May our collaboration continue for decades to come. We still have a lot of work ahead of us!

# Enhancing Prosperity & Reinforcing Long-Term Strategic Cooperation

Mridul Kumar

Ambassador of India to Switzerland



I extend my warm greetings and heartfelt congratulations to the Swiss-Indian Chamber of Commerce (SICC) on the occasion of the 40th anniversary of its founding.

Since its inception in 1985, SICC has played a pivotal role in promoting economic and business ties between India and Switzerland. It has been instrumental in establishing a solid framework for dialogue, collaboration and partnership among business enterprises in our two countries, enhancing prosperity and reinforcing long-term strategic cooperation.

SICC has been effectively nurturing India-Swiss trade and economic collaboration through its initiatives like networking events, business forums, policy advocacy and knowledge-sharing programs. These efforts have created a conducive environment for promoting trade and investments links between our countries.

Today, India and Switzerland are each other's key economic and trading partners globally. The historic signing of the India-EFTA Trade and Economic Partnership Agreement in March 2024 provides an exceptional opportunity to further deepen and broaden our mutually beneficial trade and investment ties. I am confident that SICC, along with its counterpart Indian Chambers of Commerce and Industry, will seize this moment to continue serving as a catalyst for new opportunities, deeper collaborations and economic prosperity for both countries.

On this happy occasion, I convey my heartfelt appreciation for SICC, its leadership, members and stakeholders for their valuable contribution in promoting economic ties between India and Switzerland.

# A Vital Platform for Collaboration, Dialogue & Business Exchange

Christoph Mäder

Chairman, economiesuisse



On behalf of economiesuisse, the umbrella organisation for the Swiss business sector, I warmly congratulate the Swiss-Indian Chamber of Commerce (SICC) on its 40th anniversary. For four decades, the SICC has been instrumental in strengthening economic ties between Switzerland and India, serving as a vital platform for collaboration, dialogue, and business exchange.

Acting as a platform for its 400 members from both Switzerland and India, the SICC has played a key role in expanding commercial opportunities between Swiss and Indian companies. Not only have multinational firms benefited from the SICC's activities, but also small and medium-sized enterprises in particular. In addition, the Chamber has also helped raise awareness of India's significance as an economic partner for Switzerland among a broader audience.

Undoubtedly, the EFTA-India Trade and Economic Partnership Agreement (TEPA) marks a key milestone in the partnership be-

tween the SICC and economiesuisse. Signed in March 2024 and endorsed by the Swiss Parliament in March 2025, the TEPA marks a major achievement in advancing trade and investment between Switzerland and India. The close cooperation between SICC and economiesuisse throughout TEPA's negotiation and approval process has been invaluable. The SICC's contributions to this historic milestone have been crucial, ensuring that Swiss and Indian businesses can seize new opportunities in their respective markets.

As we celebrate this remarkable anniversary, economiesuisse looks forward to continuing its collaboration with SICC to further strengthen economic relations between Switzerland and India. We are confident that, with its dedication and expertise, the Chamber will remain a key driver of bilateral trade and investment for years to come.

Congratulations on 40 years of excellence, and best wishes for continued success in the future!



# All My Best Wishes for Continued Success!

Markus Schlagenhof

Deputy Secretary-General of EFTA

Former chief negotiator for  
Switzerland and EFTA's spokesperson  
in the TEPA negotiations with India



On behalf of the entire Swiss-Indian trade community, I would like to extend my warmest congratulations to the Swiss-Indian Chamber of Commerce on reaching the remarkable milestone of 40 years. This is a testament to your unwavering commitment to fostering trade and strengthening business ties, thus promoting and deepening collaboration between Switzerland and India.

Over the past four decades, the Chamber, with its more than 400 and growing number of Swiss and Indian members, has not only served as a bridge between two dynamic but differently sized economies, it has also played a crucial role in bringing people together, facilitating cultural exchange, driving innovation, and empowering businesses to thrive in an increasingly interconnected global market. Your dedication to advancing economic prosperity and nurturing enduring partnerships has made a lasting impact on both nations, and your leadership continues to inspire future generations of entrepreneurs and business leaders.

Reflecting on the achievements of the past 40 years, you may take pride in the enduring relationships you have cultivated, the opportunities you have created, and the vision you have championed for a prosperous and collaborative future. I can't help but scrutinise the role of the SICC whose foundation built over decades has in recent years supported the realisation of two important milestones: The celebration of 75 years of bilateral relations with India in 2023 (the Treaty of Friendship was signed in 1948) and in 2024, the signing of the Trade and Economic Partnership Agreement (TEPA) between India and the European Free Trade Association (EFTA), of which Switzerland is a member. This landmark agreement, a pivotal achievement in Switzerland's foreign trade policy, is embedded in the 75th anniversary celebrations of bilateral relations and this year's 40th anniversary of the SICC.

A coincidence? No, because thanks to the network built up by the Chamber and its members over decades, important synergies were created and doors were opened, thus

contributing towards the successful conclusion of the TEPA in the all-important final phase of negotiations. Just one year after its signature, the TEPA has also been approved by the Swiss Parliament.

With such an agreement, governments are limited to establishing the framework—they can lead the horse to water, but they can't make it drink. It is up to the companies to seize the opportunities, take on the responsibility and utilise the benefits of the agreement. I am convinced that with its members, the SICC will continue to play an important role in the implementation of the TEPA and contribute towards further diversifying Switzerland's export markets with the world's most populous country and largest democracy, and boosting investments. This is more important than ever.

Once again, congratulations on this remarkable milestone! With all my best wishes for continued success!





## Baker McKenzie — your global law firm for India

Building bridges between Switzerland and India:  
your gateway to success!

India's rapid growth and global significance make it a prime location for strategic transactions, cross-border trade and tax, international arbitration and energy transition. Our award winning India Practice is one of the largest among international law firms, with more than 300 lawyers across 74 offices actively working on India-related matters, and more than 60 years of experience in the Indian market.

With our global presence, dedicated Swiss India desk and long-term knowledge and experience of the market, we are your gateway to success!

Find out more  
**[bakermckenzie.com/en/locations/  
asia-pacific/india](https://bakermckenzie.com/en/locations/asia-pacific/india)**

© 2024 Baker McKenzie. All rights reserved. Baker & McKenzie International is a global law firm with member law firms around the world. In accordance with the common terminology used in professional service organizations, reference to a "partner" means a person who is a partner or equivalent in such a law firm. Similarly, reference to an "office" means an office of any such law firm. This may qualify as "Attorney Advertising" requiring notice in some jurisdictions. Prior results do not guarantee a similar outcome.

# Baker McKenzie

## Your global law firm for India

### **Building bridges between Switzerland and India: your gateway to success!**

Baker McKenzie congratulates the Swiss-Indian Chamber of Commerce on its 40th Anniversary and its key role in sealing the Trade and Economic Partnership Agreement with India!

India's fast-growing economy, young and educated workforce, aspirational consumer base and increasing relevance in global supply chains offer exciting opportunities to multinationals. From manufacturing and distribution to investments, joint ventures and acquisitions, doing business in India is high on the agenda of global boards across all sectors, including renewable energy, infrastructure, logistics, technology, healthcare and manufacturing. India is one of the most exciting markets and is becoming increasingly relevant also for Switzerland due to the latest developments, namely the Trade and Economic Partnership Agreement (TEPA), which make it easier for Swiss companies to start or expand doing business in India.

However, where there are opportunities, there are also risks, and competent legal advice is essential! A highly complex market like India requires a well-connected legal partner with global as well as local expertise.

### **Global network**

Drive and protect value creation with our award-winning India Practice team recognized by multinational and Indian businesses as the top advisors for commerciality on doing business in India. Whether you are an Indian corporate looking for outbound investment opportunities or looking to set up your business in India, get assistance from senior India-focused partners based in all the four regions, allowing seamless global coordination on all India-related work.

Led by our Global India Practice Steering

Committee, we have one of the largest India practice among international law firms, with more than 300 lawyers across 74 offices actively working on India-related matters, and more than 60 years of experience in the Indian market. Find out more below on the work we do. Engage with a single point of contact who will ensure consistent, high-quality service.

### **India desk in Switzerland**

In Switzerland, Baker McKenzie offers a dedicated India desk consisting of one lead partner and currently two associates with all the relevant expertise for this market.

### **How we meet your needs**

We take a multidisciplinary approach designed to help you capture and protect value in your deals and projects. Our in-depth understanding of the local market challenges helps you to manage compliance related to environmental, social and governance; foreign investment; anti-corruption; antitrust; tax; data privacy; cybersecurity; and other issues. We engage highly qualified local experts who can meet your specific needs, ensuring effective solutions. We maintain consistency by taking a global approach to your challenges in India.

### **Our role**

We welcomed the Bar Council of India's 2023 and foremost the Government of India's 2025 move to open the market to international law firms. We want to be one of the first to set up a brick-and-mortar presence in India, as that is in our DNA. Our teams are currently operating on a fly-in, fly-out basis.

In summary, with our global presence, dedicated Swiss India desk, and long-term knowledge and experience of the market, we are your gateway to success!

# Swiss Technology & Indian Dynamism: A Recipe with Potential for the Future

Martin Hirzel

President of Swissmem



I would like to congratulate you most sincerely on the 40th anniversary of the Swiss-Indian Chamber of Commerce (SICC). For forty years, the Chamber of Commerce has been committed to promoting economic cooperation between Switzerland and India. Its work has made a major contribution to strengthening bilateral relationships and has opened the door for numerous trade and investment opportunities.

India is a fascinating country full of colours and contrasts. Many Europeans are completely overwhelmed when they arrive in India, for the unfamiliar impressions and cultural differences are truly enormous. I have experienced this first hand. In the 1990s, as a young manager, I was elected to the Board of Directors of Rieter India. I presented a project at the first meeting in India, my mind full of Swiss ideas and expectations. To my dismay, the Indian audience were shaking their heads the whole time. This threw me completely off guard because I interpreted it as rejection.

It was not until later that I learned that, in India, head shaking is a sign of agreement. At that point I realised I was in a different world.

This experience shows the importance of understanding Indian culture if you want to gain a foothold there. It is also enormously important to have a solid local network. And it must not be forgotten that customers' needs differ, in some cases massively, from those in Europe. Products and services must be adapted to the needs of the Indian market, otherwise they do not stand a chance.

## **India's journey to an economic powerhouse**

When the Swiss-Indian Chamber of Commerce was set up, India had a heavily regulated, closed economy. It was not until 1991 that reforms began which led the country into a new era. From the 2000s, the Indian economy grew by six to nine percent each year. This dynamic has in fact accelerated in recent years. India is also benefiting from current geopolitical developments. Industry sees the



country as an increasingly attractive alternative to China.

The population became more prosperous as India's economy developed. In 1985, more than 60 percent of the population were still living below the poverty line. Today, that figure is just ten percent. India is now one of the most dynamic economic areas globally and one of the biggest consumer markets in the world.

### **Swiss industry: present and successful**

The Swiss technology industry (machines, electronics, metal and related branches of technology) has made a major contribution to this impressive success story. Companies such as ABB (in India since 1949), Bühler (1993) and Schindler (1998) invested in India early on. Other important companies include Autoneum, Dätwyler, Georg Fischer and Sulzer. Around 70 companies which are Swiss members have now set up branches in India. They have built production facilities and contributed to the industrialization of India with technology transfers and manufacturing expertise. The technology industry has also invested in research and development, driving innovation in the process. Furthermore, Indian employees benefit from the companies' internal training programmes.

### **The free trade agreement will open up new opportunities – for both countries**

Forty years ago, the Swiss technology industry was exporting goods to India with a value of slightly over 250 million Swiss francs. By 2024, the export volume had grown to more than 1.1 billion francs. And the potential is far from being exhausted. Accordingly, the news on March 10, 2024 that Federal Councillor Guy Parmelin had signed a free trade agreement between the EFTA countries (Switzerland, Norway, Iceland and Liechtenstein) and India was met with great rejoicing.

The advantages of the Trade and Economic Partnership Agreement, as the agreement is officially known, are obvious. Swiss industrial goods are known for their technology, quality and precision. They also come at a price.

The Indian import duties on these products are currently between eight and 22 percent, which makes them even more expensive in the Indian market. When the free trade agreement comes into force, these customs duties will be either immediately eliminated or gradually removed or substantially reduced over the following years, depending on the product. This will significantly enhance the competitive position of the Swiss technology industry in India. This applies particularly to small and medium-sized companies which cannot produce locally.

But it is not only Switzerland that will benefit. If India creates good framework conditions, there will be a big increase in direct investments from Swiss companies, which will create new jobs and training opportunities for the Indian population. Furthermore, the Indian manufacturing industry will achieve greater quality by using Swiss technology, and this will boost the importance of India as a manufacturing centre with a reputation that extends beyond the region.

All in all, the agreement will create a classic win-win situation for India and Switzerland. This is why the agreement must be ratified as quickly as possible. The Swiss parliament has already approved it. If no referendum is called, the agreement could enter into force before the end of this year.

Switzerland and India have a long tradition of successful economic ties. I am confident that the free trade agreement will boost the economic, social and ecological development of India and intensify cooperation between Switzerland and India. Successful implementation requires strong partners. SICC has a central role to play here. I wish SICC continued success and look forward to a continuation of this fruitful collaboration in the future.

# A Strong Partnership for Swiss Foreign Trade

Simone Wyss Fedele

CEO, Switzerland Global Enterprise



On behalf of Switzerland Global Enterprise (S-GE), the official Swiss organization for export and investment promotion, I extend my heartfelt congratulations to the Swiss-Indian Chamber of Commerce (SICC) on its 40th anniversary. This remarkable milestone is a testament to SICC's outstanding commitment over decades of strengthening economic ties between Switzerland and India.

The SICC has consistently been a trusted partner for S-GE and the Swiss Business Hub India (SBHI). Our close collaboration in recent years, particularly in the lead-up to the Trade and Economic Partnership Agreement (TEPA), has further strengthened our relationship. Our partnership with the SICC has been instrumental in enhancing the competitiveness of Swiss SMEs as well as fostering Switzerland's position as an innovative country and a reliable partner. Whether as our sparring partner, a distinguished speaker at our flagship event, the International Trade Forum, or a key supporter of our Fact-Finding

Missions to India, the SICC plays a crucial role in connecting Swiss and Indian businesses.

In recent years, in collaboration with the Swiss representation and the SBHI, the SICC has demonstrated exceptional leadership during challenging times. Their efforts in deblocking supply chains during the Covid-19 crisis and their agility in pivoting to digital formats to organize crucial webinars for Swiss businesses are a testament to their unwavering commitment and adaptability. These efforts have fostered a thriving business community, enabling valuable peer-to-peer exchanges. The SICC's keen understanding of Swiss companies in the Indian market is truly indispensable.

Looking ahead, we are eager to further strengthen our collaboration with SICC, particularly in the context of TEPA, and to build even stronger bridges between Switzerland and India. Here's to the next 40 years and beyond of continued success!

# Namaskaram

Dr. h.c. Nik Gugger

Member of the Swiss National Council



It is a true honour and pleasure to join in celebrating the 40th anniversary of the Swiss-Indian Chamber of Commerce and to extend my sincere appreciation on this special occasion.

For the past seven years, I have had the privilege of serving on the Patrons' Board of the SICC—a time during which I have followed the Chamber's continued development with great interest.

Over the years, the SICC has established itself as an important bridge between Switzerland and India, making a meaningful contribution to the promotion of bilateral exchange—both economically and culturally.

As someone born in India, it is a personal priority for me to further strengthen the ties between our two nations—guided by mutual respect and a spirit of constructive cooperation.

In my capacity as a member of parliament, I remain committed to supporting sustainable partnerships, whether through cultural dialogue or economic engagement.

I have also been involved in the discussions around a Free Trade Agreement for several years, always with the aim of creating long-term opportunities for both countries. The Swiss-Indian Chamber of Commerce plays an essential role in this context. It provides a platform for dialogue, supports businesses, and promotes innovation. Its contribution to strengthening bilateral relations remains of great importance.

This 40-year milestone stands as a testament to the dedication and foresight of all those who have contributed to this shared endeavour. I extend my heartfelt thanks to everyone involved and wish the Chamber continued success, depth, and visibility in the years to come.

# Fond Memories of Great Achievements & Wishes for a Bright Future

Philippe Welti

Former Swiss Ambassador to India and  
Bhutan (2009–2012)



My personal introduction to the Swiss-Indian Chamber of Commerce in January 2009, before I even took up my mission to India in February 2009, marked the starting point of my association with India. That was in Davos, when the SICC leadership in Zurich took me to the World Economic Forum and introduced me to the famous “Indian Reception” and its most friendly crowd. Thus in one evening, I got to know more Indian and Swiss personalities connected with India than a Swiss Ambassador would meet in his first month in New Delhi. So, when I arrived at my Embassy on Friday, February 13th, I already had a lively network at hand. The SICC had accompanied me on my travel to my final professional posting and stayed with me throughout my mission.

The Chamber’s Northern Indian Chapter was part of the Embassy from my Day One and onward, as I was part of the Chamber

from my beginnings on the Subcontinent. I keep fond memories of the many functions, board meetings, dinner events, and annual assemblies we held in the Embassy. The SICC was part of the professional and social foundations of my work. This was due to the Chamber’s personalities, who inspired the Ambassador’s activities. Those personal relations have survived to this day. I am confident that many of today’s readers of this commemorative book will remember those days if they had been part of it.

Let me also recall the most meaningful operation with which we brought SICC’s Vocational Education and Training (VET) initiative to the country. As India’s current Prime Minister and his government are putting a special focus on enhancing and modernizing the country’s industrial base, the program “Make In India” appears like a far-reaching impact of a Swiss inspiration.

Finally, and of particular importance to me, the Embassy and its regular visitors, was certainly the creation of the Swiss Ambassador's Award, and the first and the second realization of this, which brought two of India's greatest and most decent personalities, Yash Chopra and Ratan Tata, to the Swiss Residence in Delhi. The Award Nights conveyed unforgettable moments of magic to the Embassy and its visitors, constituting today the core of fond memories of those who were there.

We have many reasons to be happy and thankful for having been involved in many precious moments with the Chamber as a partner and friendly accompaniment.

Forty years of continued dedication to a very big cause is a proud moment to celebrate achievements, to congratulate those who have contributed to SICC's success, and to wish the current standard bearers the bright future they deserve.





**Nestlé** Good food, Good life

Unlocking the power of food to  
enhance quality of life across India,  
today and for generations to come



# Nestlé India: Bridging the best of Switzerland and India

An over 100-year legacy of quality, innovation, and positive impact

Nestlé's vibrant journey in India began in 1912, 46 years after the company was founded in the picturesque landscapes of Switzerland. With a vision to nourish and delight, Nestlé's first sales agents ventured into the bustling cities of Chennai and Kolkata, representing The Nestlé Anglo-Swiss Condensed Milk Company. They brought with them a promise of quality, introducing Indian consumers to a world of rich flavors and nourishing products.

In the wake of India's independence, the government's ambition to enhance local production resonated deeply with Nestlé's mission. In 1961, the company planted its roots firmly in Indian soil by opening its first factory in Moga, Punjab. This pivotal moment not only aligned with India's vision for economic growth but also transformed Moga into a thriving milk district, enriching the lives of countless families in the region and fostering a sense of community.

**A flourishing presence:** Today, as Nestlé approaches its 113th year in India, it is one of the country's largest food and beverage companies. With a dedicated workforce of more than 8,700 employees, Nestlé contributes to the livelihoods of over half a million Indians, including farmers, suppliers, and distributors. The company operates five offices and nine factories, alongside joint production facilities with 22 co-manufacturers and co-packers. Its products, crafted with quality and care, are sold in more than 5.3 million outlets across the nation, with the majority sourced from local ingredients.

**Nourishing lives through innovation and sustainability:** Nestlé India remains steadfast in its purpose to unlock the power of food to enhance the quality of life for everyone, today and tomorrow. By leveraging cutting-edge technology and R&D capabilities from Switzerland, combined with deep local expertise and insights into Indian culture and consumer needs, Nestlé adapts its portfolio to meet the evolving lifestyles of the Indian populace. Their focus on delivering good taste and nutrition for a balanced diet, through diverse product offerings, resonates with families across the country.

**Empowering communities:** Nestlé's impact extends beyond its products. Through robust community initiatives aimed at promoting healthier lifestyles, supporting livelihoods, and minimizing environmental footprint, the company positively influences the lives of over 14 million people in India. This dedication to social responsibility has fostered a deep bond of trust between Nestlé and the Indian people.

**Looking ahead - A commitment to the future:** With a legacy built on quality, innovation, and positive community impact, Nestlé India continues to embody the best of Switzerland and India. The company remains committed to nourishing local consumers and reinforcing its role as a strong partner in both countries' continued growth and development.

# May SICC Maintain Its Significant Role in Swiss-Indian Relations!

Chitra Narayanan

Former Ambassador of India to Switzerland (2008–2013)



SICC Chairman Philippe Reich must be congratulated for his successful leadership and excellent idea to bring out this commemorative volume.

I had a challenging and fascinating tenure here from mid-2008 to 2013. Bilateral relations were slowly emerging from the global recession, and it was exciting to create opportunities to galvanize interest in India's economic advances. Francesco Gherzi had taken over as a dynamic Chairman of SICC and resonated my enthusiasm and energy. I concentrated on organizing high-level visits and high-visibility events to put India on the map. I mention a few of the many over this period. My enthusiasm was shared and supported by Federal Councillor for Economic Affairs Johann Schneider-Ammann, a good friend of India.

My recollection of interactions with SICC began in 2008 with my keynote speech at the SICC Gala Dinner honouring Federal Councillor Doris Leuthard. The following year we

interacted at the WEF-CII-SICC Roundtable and on Roadshows, all led by visiting Cabinet Ministers.

In 2010 at Baselworld, a spectacular Indian Gem and Jewellery Exhibition and Fashion Show made a big impact. Tourism roadshows were organized with the States of Karnataka and Goa. The bilateral Joint Economic Commission meeting that year was a success.

In 2011, India, for the first time, was the feature country for the two-week prestigious Fête de Genève. It was the culmination of a huge effort and was a good build-up to the State Visit of President Pratibha Patil alongside SICC events. Following a carefully conceived Swiss Economic Forum's visit to India, the SEF/SICC Roundtable in 2012 was a significant game changer.

Each January, SICC had a presence at the WEF in Davos, a tradition that continues till today. May SICC maintain its significant role in Swiss-Indian relations!

# A Standing Testimony of Trust & Collaboration

Satish Rao

President of SICC India



It gives me great joy, on behalf of SICC India, to convey my best wishes to the entire team of SICC Switzerland on this milestone anniversary of 40 years. SICC today is a standing testimony of trust and collaboration, and a flag bearer of Swiss-Indian friendship.

For us here at SICC India, it has been a pleasure to work with the SICC Switzerland team and build synergies together. Despite operating independently in our respective geographies of India and Switzerland, both organizations share the same values and vision in the spirit of One Chamber. This undoubtedly continues to be one of the biggest strengths

of our collaboration for the benefit of our members.

The launch of the common brand logo and working together on TEPA as well as joint WEF initiatives are best examples of continued professional collaboration among ourselves.

On behalf of SICC India, I congratulate and thank the leadership team of SICC Switzerland for the continued close collaboration with us towards our common goal of strengthening Indo-Swiss relations. Wishing the Board and team members of SICC Switzerland the very best in all future endeavours.





Swiss Ambassador to India Armin Daeniker signed a Friendship Treaty with Indian Prime Minister Jawaharlal Nehru in 1948. © Privataarchiv Daniel Daeniker



SEF-SICC “Think India” Journey (2012). © SEF

# TCS's partnership with SICC provides added business value to our clients



Interview with Rainer Zahradnik, Country Manager Switzerland TCS.

**Q: You have recently joined the Board of the Swiss Indian Chamber of Commerce. What motivates you to cooperate with SICC?**

**Rainer Zahradnik:** As the Swiss subsidiary of a Tata Group company, it was obvious for us that we must investigate a stronger partnership with SICC. Not only do we have a strong traditional Indian-Swiss link but through SICC we can open more channels to support many of our clients to either do business with India or in India. We can provide added business value for our customers through our partnership with SICC.

**Q: You recently hosted a meeting between SICC and a high-level delegation from Rajasthan.**

**RZ:** In August 2024, Tata Consultancy Services and SICC jointly welcomed Rajasthan's Minister of Industries and Commerce, Colonel Rajyavardhan Singh Rathore and his high level delegation in our TCS Zurich office. Philippe Reich and Preethi Nair represented SICC and we were also joined by Sushil Prem-

chand from the PRS Group. Our discussions centered on fostering collaboration in industrial development, with a focus on promoting SMEs, vocational training, and labor laws and potential partnerships and collaboration models to support business development and training initiatives. Key issues such as the ease and cost of doing business through single window clearance, and promoting tourism were also addressed. We are expecting that with the closure of the Free Trade Agreement between EFTA and India, and especially because of the Swiss investment commitment, we will see more such delegations and business initiatives.

**Q: Speaking of the Free Trade Agreement, do you expect a significant change in bilateral trade relationships?**

**RZ:** The ratification of the FTA is work in progress, but we do already see a change in interest. Here in Switzerland we see interest growing almost exponentially both in India as a market and as an industrial hub complementing and replacing other hubs in Asia.

With the FTA we can now also focus on aligning Swiss and Indian innovation interests – research in Switzerland, scale in India, jointly go global.

**Q: This year TCS jointly hosted sequels of WEF-events in Davos with the Swiss Indian Chamber of Commerce.**

**RZ:** Yes, indeed. At the World Economic Forum 2025 in Davos, SICC together with Swissnex in India, SIBH, Consulate General of Switzerland, Switzerland Global Enterprise, Invest India, the Swiss Biotech Association and Tata Consultancy Services held their third Innovation Event and for the second time at the Tata Lounge. One event covered Sustainability whilst another took a deep-dive into Health-Tech perspectives and highlighted the strength of the Swiss ecosystem and the opportunities for innovative Indian companies wanting to enter the European market and vice-versa. 70+ company executives and representatives from multiple trade organizations were contributing to the discussion in both events. We are currently planning to co-host the 5th edition of this forum at the Tata Lounge in Davos in January 2026.

This year we are planning to participate in several activities with SICC that go beyond our joint engagement at the World Economic Forum. We very much look forward to this continued successful cooperation.

**Q: You mentioned the World Economic Forum, where you were on several panels. What are your key takeaways from those discussions?**

**RZ:** We have well and truly arrived at the intelligent age and technologies such as artificial intelligence, blockchain or quantum computing have altered our lives immensely through the breathtaking speed at which these technologies are being developed.

**Q: What does this leap mean for companies?**

**RZ:** The ability to adapt will be the key factor and ultimately determine if companies will successfully cross the threshold of this new era. They need to be perpetually adaptive and

actively and dynamically seek change and drive it.

**Q: The term “perpetually adaptive” was particularly prominent at Davos 2025. How do you explain the term?**

**RZ:** Perpetually adaptive companies are leaders, they go ahead, they are drivers of change and disruption, and they don't wait. Those businesses are resilient and dynamic. Not only do they anticipate, but they also actually shape the change. This is how perpetual adaptation evolves from a concept to an integral part of how businesses are being run, ensuring the long term survival of companies in today's intelligent age.

**Q: What does this mean for businesses planning cycles?**

**RZ:** Businesses used to build strategies around 3- to 5-year plans. Those plans become literally obsolete due to the pace of technological change. By the time they are written, those plans are very often already outdated. Companies can be completely transformed in a short period of time; others emerge at immense speed.

**Q: What is required of companies in such a dynamic environment?**

**RZ:** It is the ability to learn, to pivot, to evolve and to disrupt, often themselves. Those abilities are a crucial necessity for enterprises to survive and to grow but if they foster those abilities, they will gain a massive competitive advantage. Organizations that embrace this mindset can anticipate and respond swiftly to market shifts. Let's take the so-called war for talent as an example: Perpetually adaptive companies will attract and retain top talent much easier as they will remain or become attractive employers. Those companies will also be much faster in developing new product offerings and stay ahead of evolving regulatory frameworks. Moreover, building resilience during change enables businesses to navigate global uncertainty and disruptions with confidence.

**Q: What does this mean for the human factor?**

**RZ:** The human factor is a strategic focus area for the adaptive enterprise: From an employer perspective AI continues to reshape workplaces. Perpetually adaptive enterprises prioritize upskilling and reskilling of their employees, promote and support a culture of continued learning. The best trained workforce will be critical in leveraging new technologies and in driving change for growth.

**Q: And humans as customers?**

**RZ:** By adopting AI that prioritizes human needs, organizations can reimagine operations, customer experiences and product development. Leveraging data insights allows for informed decision-making and better anticipation of market trends and developing customer needs.

**Q: What about the sustainability aspect?**

**RZ:** Only 17% of the United Nations' Sustainable Development Goals are on track. Our acceleration to Net-Zero relies on adaptive enterprises to leverage digital technologies and to fast-track sustainability efforts. This includes optimizing energy use, enabling supply chain transparency, tracking, and scaling emissions. In that also plays the responsive supply chain. Technology-integrated supply chains enhance agility, flexibility, and automation. Real-time data supports rapid decision-making, fostering innovation and improving products and services.

**Q: What other focus areas are being shared by perpetually adaptive enterprises?**

**RZ:** Digital tools like AI / ML, IoT, and real-time analytics drive automation, optimize processes, and boost productivity. Predictive maintenance reduces downtime of machines – for instance in manufacturing - and enhances operational efficiency. Rapid innovation is another focus area: Technology accelerates product development through AI insights, digital twins, and quantum computing capabilities. This allows for a more efficient and faster go-to-market for scalable, customized innovations.

**Q: What is your conclusion?**

**RZ:** The future belongs to the adaptable, be it humans or organizations. The gap between those that embrace adaptation and those that don't is ever growing. To capitalize on the opportunities provided through the technological shift, businesses must master perpetual adaptation. Ultimately, the intelligent age is opening many doors, many opportunities, and by embracing perpetual adaptation, businesses and societies alike can leverage the power of human ingenuity combined with technology to shape a resilient and prosperous future.

*Tata Consultancy Services (TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.*

*Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 607,000 consultants in 55 countries and 180 service delivery centres across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as perpetually adaptive enterprises. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.*

*TCS sponsors 14 of the world's most prestigious marathons and endurance events, including the TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment. TCS generated consolidated revenues of US \$30 billion in the fiscal year ended March 31, 2025. For more information, visit [www.tcs.com](http://www.tcs.com)*





**cognizant**<sup>®</sup>  
intuition engineered

**We engineer  
modern  
businesses**  
to improve  
everyday life

**Powered by GenAI**

For more  
information  
please check  
our QR code





# We engineer modern businesses to improve everyday life



Cognizant is one of the world's leading professional services companies, dedicated to transforming businesses into data-enabled, data-driven leaders of the digital era.

We empower companies to modernize their technology and workflows, ensuring they remain agile and future-ready in a rapidly evolving world.

Harnessing cutting-edge technologies like Artificial Intelligence (AI), Internet of Things (IoT), Digital Engineering, and Cloud, we craft bespoke digital solutions that optimize business and operational models across diverse sectors, including healthcare and life sciences, banking, financial services and insurance, manufacturing, retail, and automotive. Headquartered in Teaneck, New Jersey, USA, Cognizant boasts a presence in over 50 countries worldwide. Proudly ranked on the Fortune 500 list, we achieved revenues of USD 19.7 billion in 2024.

## **Cognizant Switzerland:**

### **A Legacy of Excellence and Swiss-Indian partnership**

For over 20 years, Cognizant Switzerland has been at the forefront of enhancing productivity and efficiency for companies across the nation. With deep expertise in both local and international markets, and strong alliances with leading institutions and industry players, we deliver tailored solutions that meet specific business, operational, and technology needs.

Our mission is to help clients create agile work environments that anticipate and adapt to changing customer demands. We are as passionate and committed to driving innovation, delivering exceptional services, and fostering growth and success for our clients.

One of our key success factors is the seamless collaboration within our Swiss-Indian teams. By combining deep knowledge of the Swiss local market with top-tier Indian IT expertise, we provide our clients with the best solutions.

We send our congratulations to the Swiss Indian Chamber of Commerce on its 40th anniversary and wish them continued success for the next 40 years!



Thomas Gassenbauer,  
Country Head Switzerland



Ravi Kumar,  
CEO Cognizant



For more  
information please  
check our QR code

 **cognizant**<sup>®</sup>  
intuition engineered





enabling new business

**+ SWITZERLAND GLOBAL ENTERPRISE**

**OPENING DOORS TO GLOBAL POSSIBILITIES**

Switzerland Global Enterprise (S-GE) is the official Swiss organization for export and investment promotion. We support Swiss and Liechtenstein SMEs in establishing and expanding their presence in international markets.

Through our extensive global network and dedicated Swiss Business Hubs (including in India) we help businesses seize new opportunities, build meaningful partnerships, and drive innovation across borders.

www.s-ge.com



Monterosa is the leading brand of a group of companies,  
offering independent financial services in many key financial centers globally,  
with more than 25 years of experience.



[www.monterosagroup.com](http://www.monterosagroup.com)

Shaping  
the future



[ebp.global](http://ebp.global)



# The Early Years



# The Early Years

## The Genesis of the Chamber

In the period between 1982-1985, the Ambassador of India to Berne was Mr. Thomas Abraham. He was a distinguished diplomat who, after being in Switzerland for a couple of years, recognised that there were opportunities to grow business and trade between India and Switzerland. Thomas Abraham felt that the right mechanism to accelerate this process was to encourage the creation of a Swiss-Indian Chamber of Commerce in Switzerland.

After initial discussions, meetings, debates and much evaluation, the decision was taken to create such a Chamber, which was formally inaugurated on March 25, 1985. It is important to note that most of the people involved in these discussions were from the world of finance and banking. The only person from industry involved was Derrick Widmer, who

was a senior executive in Holcim, and was the natural candidate to become the Chamber's first President. Along with Thomas Abraham, Derrick was instrumental in creating the Swiss-Indian Chamber of Commerce, supported by several others who were enthusiastic about this idea. In essence, these two men were the founders of the Chamber.

## The Vision of the Founders

The vision of the founders was to encourage trade and, based on earlier experience in other countries, they felt that a Chamber of Commerce was the right way to achieve this objective. It is easily forgotten but important to remember that this occurred before the widespread advent of the internet, whereby a Chamber of Commerce was a crucial vehicle to share and exchange information between interested parties in both nations, and thereby



Derrick Widmer, first President of the Chamber, with his wife Suzanne.



to encourage the development of trade and commerce. There was a clearly defined information improvement objective in this determination to create this Chamber. At the next stage, the Tata and Birla groups were the main Indian business houses involved in this development, accompanied by Swiss companies of significance with activities in India.

In these early years, the Chamber was run on the lines of the Swiss militia system, focusing on the Chamber's Bulletin and on trying both to attract Indian businesspeople to Switzerland and Swiss businesspeople to look more seriously at India. A clear focus was to encourage the small- to medium-sized enterprises. This was an era where seemingly everyone was "running to China", whilst the new Swiss-Indian Chamber of Commerce was always trying to encourage people to consider China and India, not China or India.

Under Derrick Widmer's leadership, one of the Chamber's key innovations was to establish a dinner at the World Economic Forum Annual Meeting in Davos, where the Chamber hosted an event at one of the leading hotels to encourage members of the Indian WEF delegation to meet with Swiss-Indian Chamber Board members, other invited guests and senior dignitaries in a pleasant environment. This dinner was abandoned in later years as the Confederation of Indian Industry (CII) developed its own relationships with the World Economic Forum and had its own arrangements for a dinner reception, which created a conflict for the Indian delegates who wanted to be present at both. This presented a major challenge, but by combining our dinner with the CII event, we avoided the conflict and emerged with strength and focus for its future operations at that level.

### **Our Achievements During These Early Years**

Our primary achievement in the early years of the Chamber was to create a sense of community between business persons looking from India to Switzerland and vice-versa. These relations with the Indian business world were very important and there are a

few stories to demonstrate this. For instance, when I was the President of the Chamber, I realised that there was an economic delegation to India and I was not on the list of participants. When I asked the organisers, *economiesuisse*, why nobody from the Chamber was represented on the delegation, there was an embarrassed and strange response. They explained that I was of Indian origin and would not necessarily fit into a Swiss delegation. I then explained that they should be pleased that I had a British passport and not a Swiss passport or an Indian passport, which I believed caused a fluster. Swiftly, after discussion within their team, I became a part of that delegation. This was an important step in linking the Swiss-Indian Chamber of Commerce with the Swiss-Indian economic relationship.

Another achievement in the early years was the establishment of the Chamber's credibility in various business communities. The Bulletin of the Chamber was an important component in enabling this conviction. Naturally, the Bulletin became less relevant in later years as an information source, when the internet began providing this information more rapidly. However, up to this point, the quality of the Bulletin made it important for people to access information. Moreover, the Bulletin was used as a promotional tool by the Chamber for many years.

We were able to celebrate a conclusion of the early years in 2005 with a 20th anniversary celebration at the Club of Swiss Re in Zurich, where we had a fascinating evening. We realised that for the 20th anniversary celebrations, we needed to have more than just a business speech. The late Ken Zuckerman, who is a world famous sarod player, which is an Indian musical instrument, mentioned to me that Gregorian chants had a strong connection with Indian ragas. He recommended that we have a musical performance with a French Gregorian singer, himself on the sarod, a tabla player from Iran and a sitar player from India. This was a musical fusion that absolutely entranced the audience! We compounded this connection by requesting the late Professor Dr. Brijinder Goswamy, one



The late Ken Zuckerman, holding the microphone, with his accompanying musicians.



The late Professor Brijinder Goswamy with Michael Garrett (former Executive Vice President of Nestlé S.A.).





Colonel Antoine Polier, seated, with nautch girls of Lucknow. © Museum Rietberg, Zurich

of India's most eminent art historians, to talk about the connections between Switzerland and India over hundreds of years. He pointed out that the Swiss Colonel Polier was in India in the middle of the 18th century, as is depicted in an image owned by the Rietberg Museum in Zurich, showing Polier with some nautch girls of Lucknow. These comments were well received, demonstrating that the connection between India and Switzerland was not just in business, but that culture and tradition were an important linking factor between these nations.

### **A Summary of What the Chamber Achieved in its Early Years**

To my mind, the key benefits of the Chamber have been the creation of a cohesive atmosphere between different communities in two nations, whereby governments have realised that the Chamber is an important catalyst in building these relationships across borders and to create opportunities that had not existed before the Chamber's existence.

This has established a sense of community between Switzerland and India in the

business arena, where the initial support of the Indian delegation to the World Economic Forum was a catalytic element with the Chamber's input to this relationship. This has resulted over the years in some SMEs looking carefully at India, and a few deciding to enter the Indian market. Now, with the opportunities presented by TEPA, the Chamber has to reflect on its achievements and the benefits of its history and its success in creating an atmosphere that enabled positive performance for the different players.

It is our responsibility, through better communication about the opportunity, that Swiss SMEs must realise the benefits of India.

Through talking to members of the Chamber, its Board members and others involved with the Chamber, a new entrant into India can get a good perception of the pros and cons, opportunities and risks of entering the Indian marketplace. All of this originated in the early years of the Chamber as a key element of its foundation, explaining the benefits that a Chamber of Commerce can bring to relationships across boundaries.

By **Sushil K. Premchand**  
Second President of Chamber  
(May 2000 - April 2005)



Sushil K. Premchand, the second President of the Chamber.





# MAKING CONSTRUCTION BETTER

Our purpose is Making Construction Better. Better means more productive, safer and more sustainable. With our hardware, software and services offer, over 34,000 Hilti team members in more than 120 countries are working towards this goal. From research and product development to manufacturing, logistics, sales and services, we cover the entire value-added chain.



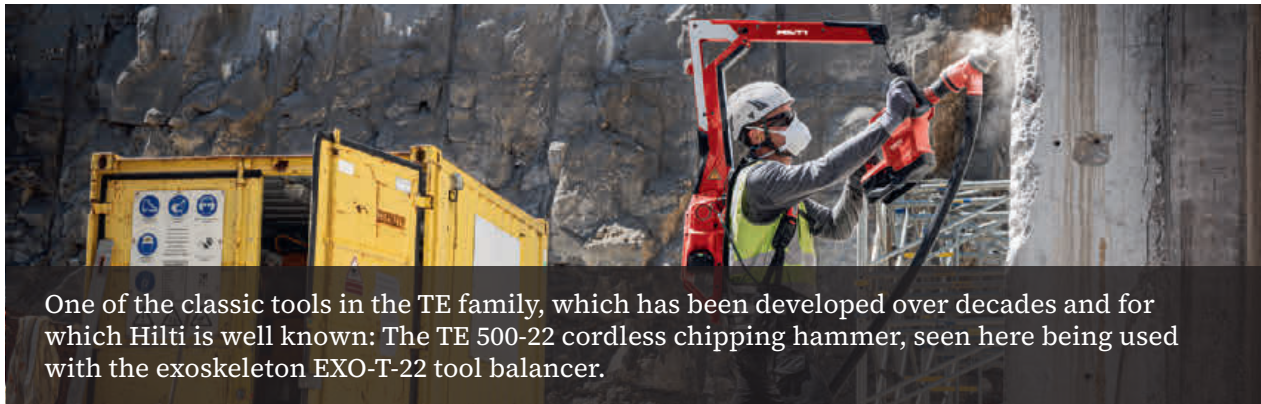
Hilti stands for innovation and direct customer relationships. More than 34,000 team members around the world, in over 120 countries, contribute to making the work of construction contractors more productive, safer and more sustainable.

With roughly 300,000 customer contacts each day, many ideas for innovations come directly from the customers. If there is a challenge for which no Hilti solution exists, one will be developed. This is why Hilti invests approximately 7 percent of sales each year in research and development. From product development to manufacturing, logistics, sales and services, the company covers the entire value-added chain and offers its customers a comprehensive hardware, software and service portfolio.

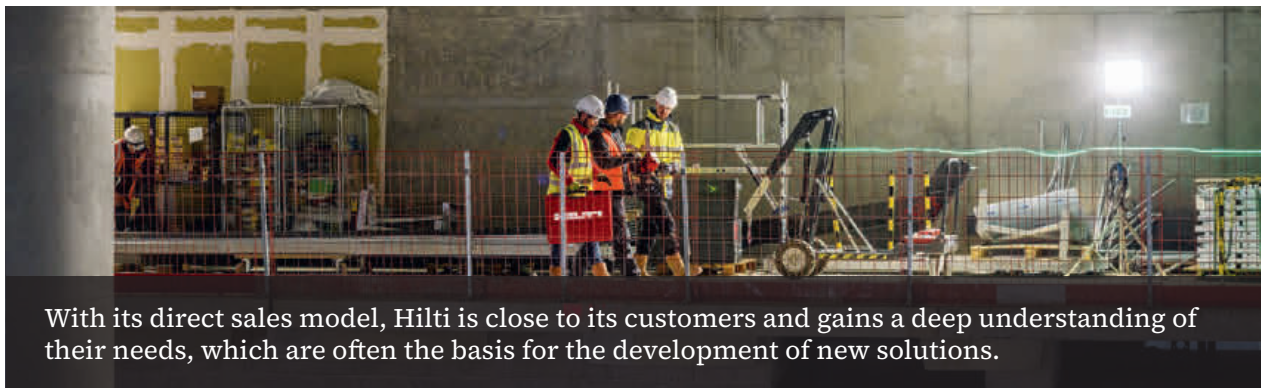
Founded in 1941 by brothers Eugen and Martin Hilti in Liechtenstein, the Hilti Group builds on strong roots and continuity. This long-term commitment has supported the company in becoming a reliable partner for customers and a trusted brand that they choo-

se to work with. With its purpose of Making Construction Better, Hilti is committed to developing products and solutions that drive productivity, safety, and sustainability in the construction industry with the values of integrity, courage, teamwork and commitment at the base of everything the company does.

In India, Hilti established its own market organization in 1997 to implement its direct sales business model. Today, about 1,200 team members work for Hilti India Private Ltd. In 2002, Hilti started the development and production of diamond tools and blades in collaboration with a local partner. After acquiring the partner company in 2010, Hilti opened a new plant in Vadodara in early 2024, employing around 300 team members. It is a first-class technology production plant that meets environmental standards as well as the needs of the team members. Hilti offers modern workplaces and produces high-quality products while bringing development and production together at one location.



One of the classic tools in the TE family, which has been developed over decades and for which Hilti is well known: The TE 500-22 cordless chipping hammer, seen here being used with the exoskeleton EXO-T-22 tool balancer.



With its direct sales model, Hilti is close to its customers and gains a deep understanding of their needs, which are often the basis for the development of new solutions.



Let us help you build your sensing-responding  
AI-first enterprise.

Infosys®

[www.infosys.com](http://www.infosys.com)

Swiss core.  
Global scope.

होमबुर्गेर  
[homburger.ch](http://homburger.ch)

Homburger



**PRS Services, Zurich &  
the PRS Group, Mumbai  
congratulate the  
Swiss-Indian Chamber of Commerce  
on its  
40th Anniversary**

[www.prs-group.com](http://www.prs-group.com)



At SIG, we stand for better –  
delivering better for customers,  
for consumers, and for the world.

Striving for better is at the core of everything we do.  
It inspires us to create the most sustainable  
packaging solutions across categories and channels.

It inspires us to deliver innovative and flexible solutions, to pioneer  
technology, and to ultimately help transform customers' business for the  
better. It inspires us to work in partnership with our customers to bring  
food products to consumers in a safe, sustainable, and affordable way.

**SIG**  
for better



40 Years of  
Growth &  
Transformation



# 40 Years of Growth & Transformation

What began as a modest initiative in 1980 has become a vital institution connecting two of the world's most dynamic economies and democracies.

It was my distinct honour to have served as Chairman of the Swiss-Indian Chamber of Commerce from 2011 to 2019. Previously, I had served as Vice Chairman and spent more than ten years as a board member, representing our Engineering and Consulting company GHERZI. Since 1960, GHERZI has been a pioneer in India, first with a joint venture and subsequently with a 100% owned subsidiary.

Over the eight years I served as Chairman, I had the privilege of working with passionate professionals, committed board members, and visionary partners who believed in the potential of bilateral collaboration. Together, we navigated economic transitions, celebrated major milestones, and elevated the Chamber's relevance in a rapidly evolving global business environment.

This anniversary is not only a moment for reflection, but also a time to look ahead. In this chapter, I will recount the journey of the Chamber during my tenure, including the economic forces that shaped it, the expansion of our networking platforms, our work on the TEPA agreement, and my thoughts on what lies ahead for the SICC.

## **Economic Milestones and Their Impact on the Chamber**

The period from 2011 to 2019 was defined by global shifts that redefined trade and industry. India's continued integration into the global economy, coupled with Switzerland's stability and technological strength, provided a fertile environment for expanding bilateral engagement.

India's economy showed strong resilience throughout the decade. Following a slight slowdown around 2012–2013, the country rebounded with annual GDP growth reaching 7.6% in FY2015, supported by surging private consumption, robust manufacturing, and a government focused on making India more attractive to foreign investors.

The Indian government implemented ambitious reforms, including the launch of Make in India, liberalization of FDI across key sectors, and bold steps toward infrastructure development. The growing middle class and digital leap across India created immense opportunities for Swiss companies, especially in industrial engineering, pharma, information and communications technology, and financial services.

The SICC closely tracked these developments and aligned its priorities to support Swiss firms in navigating this evolving landscape.

Switzerland offered something equally valuable: trust, quality, and innovation. Swiss exports to India rebounded strongly after 2015, particularly in machinery, precision instruments, and pharma. Indian companies also increasingly saw Switzerland as a key entry point to Europe.

This macroeconomic momentum gave our Chamber a clear mandate: to act as a reliable, proactive, and agile enabler of business collaboration.

## **Expansion of Networking Platforms**

One of the SICC's most impactful strengths has always been its ability to connect people across borders and sectors. One of my priorities was to expand this platform across new themes, sectors, geographies, and genera-



tions through co-operations. To do this, my team and I came up with ideas to highlight a specific sector in our bi-yearly bulletins, to invite prominent speakers, further strengthen our SME platform, organize delegations and business missions and, last but not least, to develop a “lighthouse project” to highlight innovation and education.

### **Flagship Delegation: SEF-SICC “Think India” Journey (2012)**

A defining moment was the SEF-SICC delegation to India in 2012, co-organized by Stefan Linder and Peter Stähli, co-founders of the

Swiss Economic Forum (SEF), and led by former President of Switzerland, Adolf Ogi. This high-level mission brought together more than thirty entrepreneurs and executives for an immersive eight-day journey to Mumbai, Pune, Bangalore, Delhi, and Varanasi. As a result, several important investment decisions were taken during and after this mission, based on the facts and information gained. The late Christiane Leister, Chairwoman at Leister Group, repeatedly stated that it was this SEF-SICC mission that gave her the decisive input to invest in India.

In India we received the full support from Ranjit Shahani, SICC President India and



SEF-SICC “Think India” Journey (2012): Francesco Gherzi, Peter Stähli, Azim Premji, Adolf Ogi, Stefan Linder at Wipro, Bangalore. © SEF



Delegation at Nestlé during the SEF-SICC “Think India” Journey (2012). © SEF

Novartis Vice-Chairman and President India. Sadly Ranjit passed away in March 2024—he will always be remembered as a “titan of the Indian pharma industry” and more importantly, a gentleman and a true friend.

Starting in Mumbai, the first evening brought a surprise to us all, when the Head of our delegation, President Adolf Ogi engaged with Bernard Imhasly (former *Neue Zürcher Zeitung* correspondent in India) in a passionate discussion about the role of journalists and the press, in particular the NZZ, back in his time as President of Switzerland.

During the following days we met with leaders from TATA, Taj Hotels, Wipro, Godrej,

Novartis India, JSW Ispat, Future Group, Rietter, Bharat Forge, Bühler, Narayana Hrudaya-laya Hospital (NHH), Bangalore International Airport, Nestlé, Moser Bär, Birla and others. In his many speeches, President Ogi highlighted that both our countries were built on a strong democratic foundation and that Switzerland had achieved a period of peace for over 150 years, staying out of wars. I was impressed by how President Ogi could, within minutes, win over the minds and hearts of all the different audiences we met in India, by each time choosing the right words and gestures. And even today, in a time marked by war in Europe and rising global instability, President Adolf



Confederation of Indian Industry (CII) – World Economic Forum (WEF), Davos: Nadir Godrej, Francesco Gherzi, Rati Godrej.





CII – WEF, Davos: Francesco Gherzi and Azim Premji.

Ogi's 2012 reflection resonates more than ever: both India and Switzerland are rooted in strong democratic values, and Switzerland's 150-year legacy of peace stands as a quiet but powerful example to the world. As nations face increasingly complex challenges—from geopolitical conflict to digital disruption—these shared democratic foundations offer not only resilience, but a framework for constructive dialogue and innovation.

A highlight was a candid moment in Bangalore when I asked Azim Premji, Chairman of Wipro and one of India's leading Philanthropists, what advice he would give our delegation members to navigate the future. His reply was clear: *"Whatever business you are in, you must have the courage to turn it into a digital business."*

Azim Premji's advice given to us 13 years ago is more relevant today than ever, as digital transformation has become essential for long-term competitiveness across all industries. His emphasis on courage underscores the bold leadership required to embrace

change, disrupt traditional models, and invest in innovation. It remains a powerful call to action for businesses navigating a rapidly evolving global economy.

After visiting the NHH (Children's Heart Hospital) in Bangalore and being inspired by its founder and Chairman Doctor Devi Prasad Shetty, Stefan Linder had the idea to raise a spontaneous collection among delegation members. Within minutes we had raised significant funds — a moment of shared compassion that none of us will ever forget.

As part of the SEF-SICC trip to India, we also visited Varanasi, one of the holiest cities in the country, which we explored by foot and boat. We started the day with a group yoga session and President Ogi—true to his daily routine since 1968, which was sparked by a conversation with Jean-Claude Killy at the Winter Olympics—performed a headstand in Varanasi, impressing not only our Swiss delegation but especially the local yogi masters and our Indian colleagues. It was a perfect way to conclude our official mission.

### Cultural and Business Events

Back in Switzerland, we hosted several stand-out events, including some that featured the following distinguished keynote speakers: Zia Mody, Monika Ribar and Franziska Tschudi, President Adolf Ogi, Marie-Gabrielle Ineichen-Fleisch, Lord Karan Bilimoria, Cyrill Shroff, and Ravi Venkatesan. We also organized business roundtables featuring Indian statesmen like Andhra Pradesh Honorable CM N. Chandrababu Naidu. SICC also had a continued presence at the Zurich Film Festival, which was always a fun event for blending business and cultural diplomacy.

### Sector Programs and Young Professionals

During my time as Chairman of SICC, we launched initiatives around logistics, machinery, cleantech, medical technologies, tourism, vocational training, and information technology and digital transformation. A clear focus was put on events that gave SMEs the opportunity to network and exchange best practices, including a visit to the brand new facility of Acutronic, owned by Thomas Jung. And today, the Young Professionals Network continues to give voice to a new generation of Swiss-Indian business leaders.

### State Visit of Indian President to Switzerland (2012)

Another defining milestone was the official state visit of Indian President Pratibha Patil to Switzerland in October 2012. The SICC, in close cooperation with *economiesuisse*, played a pivotal role in organizing the Indo-Swiss Business Summit held in Bern. The event brought together high-level policymakers and business leaders from both countries and focused on future cooperation in key sectors including clean technologies, food processing, and vocational education and training.

The success of the event would not have been possible without the close and constructive collaboration with the Embassy of India in Bern, and in particular the personal support and vision of Her Excellency Ambassador Chitra Narayanan. Ambassador Narayanan's deep understanding of the Swiss political and economic landscape, combined with her commitment to building bridges, made her a driving force behind the smooth coordination and success of this historic engagement.

As part of this summit, I had the honour of co-moderating with Valentin Vogt the business talks of the large Indian and Swiss delegations. We also highlighted the growing



State Visit of the Indian President to Switzerland (2012) and Business Talks by *economiesuisse* and SICC: Valentin Vogt, Francesco Gherzi.



CII – WEF, Davos: Francesco Gherzi, Minister Arun Jaitley, Minister Kamal Nath.



SICC Delegation at the CII – WEF, Davos, including Francesco Gherzi, Carina Steiner, Derrick Widmer, Alastair Guggenbühl and Mathias Imbach.



role of Swiss companies in India as well as the opportunities for deepened bilateral ties through innovation and sustainable development.

### **TEPA and Bilateral Trade Relations**

The SICC remained a consistent advocate for the long-awaited TEPA agreement between India and the EFTA countries. We interacted with various ministers during key events, particularly the WEF in Davos, and supported dialogue at every stage during official meetings, bilateral round tables and delegations, during which we represented the interests of our SICC members and openly communicated their concerns and challenges. We briefed our member companies on what TEPA would mean for market access and competitiveness.

At the time, the primary roadblocks to concluding the TEPA negotiations revolved around intellectual property rights (IPR), as well as issues concerning services and professional mobility. Switzerland, with its robust pharmaceutical sector, pushed for stricter

IPR provisions, particularly in terms of patent protection. On the other hand, India sought greater access for its IT sector and easier mobility for skilled professionals within Swiss and broader EFTA markets.

### **HE Prime Minister Narendra Modi's Visit to Switzerland (2016)**

Another key milestone was HE Prime Minister Modi's official visit to Switzerland in June 2016. He met Swiss President Johann Schneider-Ammann, held business roundtables with top Swiss CEOs, and publicly highlighted the Swiss model of vocational training as ideal for India. Representing SICC, I had the honor of presenting our Indo-Swiss Center of Excellence in Pune (ISCEP) initiative to HE Prime Minister Modi in Geneva. The ISCEP was a flagship project as it highlighted two of Switzerland's greatest strengths: vocational education and training as well as technology and innovation. The goal was to showcase these innovative "Swiss" solutions to India, facilitating knowledge transfer and scaling them within the much larger Indian market.



During his 2016 visit, HE Prime Minister Narendra Modi met Swiss President Johann Schneider-Ammann with Patrick Odier, Siegfried Winkelbeiner, Erwin Stoller, Peter Pauli, Heinz Karrer, Ulrich Spiesshofer, Paul Bulcke, Valentin Vogt, Jean-Daniel Pasche, André Wyss, Eric Olsen, Silvio Napoli, Francesco Gherzi, Christoph Lindenmeyer, Jan Atteslander (not on photo).



In his final remarks, HE Prime Minister Modi warmly welcomed all initiatives from Switzerland, including in particular our ISCEP, and concluded: *“Within my country, I need to create two or three Switzerlands.”*

#### **Indo-Swiss Center of Excellence (ISCEP), Pune**

The Chamber also drove impactful bilateral initiatives, most notably the Indo-Swiss Center of Excellence in Pune, initiated by SICC and Weikfield Foundation, together with Switzerland Global Enterprise, Burckhardt Compression, Sulzer, Syngenta and others.

The vision for this lighthouse project was to transfer two of our “main Swiss assets” to India, namely education and innovation-based technology. We wanted to bring Swiss Vocational Training (VET) and the low energy building standards Minergie to Pune and India. We were blessed to also receive the support of Professor Bruno Keller, pioneer of the Minergie energy-efficiency technology in Switzerland.

Needless to say, those years were filled with unforgettable encounters, initiatives and lifelong memories. As I look beyond this 40th anniversary, I do so with strong foundations and even stronger momentum. The Chamber is uniquely positioned to deepen cooperation in trade facilitation and policy, innovation and clean technologies, education and upskilling, SME empowerment, and climate partnerships. India and Switzerland are poised to expand their strategic cooperation across all these domains—and the SICC will remain a vital catalyst.

I am deeply grateful to all those who contributed to the success of the Chamber during my tenure: our board members, executive teams, institutional partners, and the hundreds of members who gave life to our mission.

Special thanks go to my colleagues and all those involved with the Swiss-Indian Chamber of Commerce in both countries, under the leadership of Philippe M. Reich and Satish Rao, for their joint initiatives and shared values.





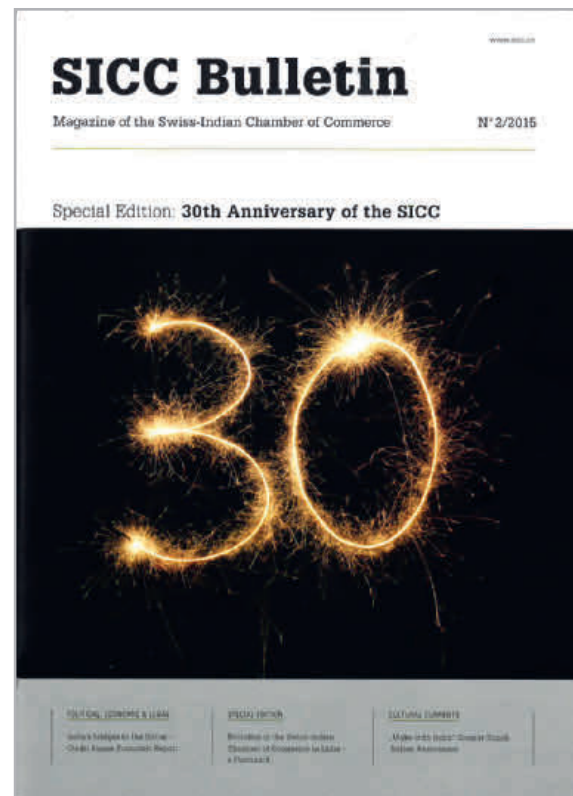
India and Switzerland are both vibrant democracies. And shortly after India's independence, our countries signed a historic Friendship Treaty in 1948 — one of India's first international agreements. This legacy of mutual respect and democratic partnership remains our foundation.

As we move forward, may the Chamber continue to serve as a beacon of trust, dialogue, and action. Switzerland and India may be geographically distant — but in mindset, values, and ambition, we are close.

With gratitude and optimism,

**Francesco Gherzi**

Chairman, Swiss-Indian Chamber of Commerce (2011–2019)





Stefan Linder (Swiss Economic Forum) during the SEF-SICC “Think India” Journey (2012).  
© SEF



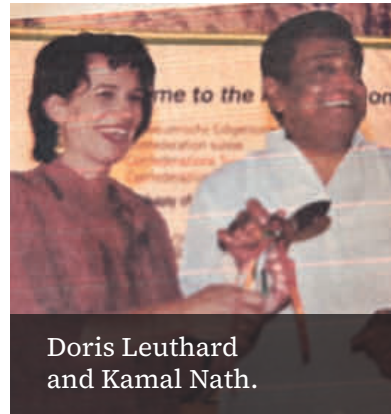
Boat ride on the Ganges, in Varanasi, during the SEF-SICC “Think India” Journey (2012). © SEF



# How SICC India Started Its Growth Story in India

Michael Enderle

First Pan-India SICCI President and  
Founder SICC Pune Chapter



Doris Leuthard  
and Kamal Nath.

It was a delicate undertaking from mid-2006 to early 2008 to integrate the three well-operating, independent Swiss Business Fora (SBF) in Delhi, Mumbai and Bangalore into the Swiss Indian Chamber of Commerce as the newly defined three regions: North, West, and South. Why? The Swiss Ambassador at that time was afraid that a competitiveness would arise among the various Swiss institutions in India. As the Vice-Chairman of SICC, having shifted to India for Rieter in July 2006, I had the clear target to conduct a process of

integration and positiveness. The paramount importance of unifying the Swiss forces was to emphasize that a small country like Switzerland could achieve optimal impact as “one face” to India. On April 29, 2008, the SICC India was officially inaugurated at the Swiss Embassy in the presence of Federal Councilor Ms. Doris Leuthard. The Indian Minister of Commerce and Industry, Kamal Nath, shared motivating words on this great development. The foundation was laid for a prosperous and closer collaboration between CH and IN.



Stefan Linder (SEF), Adolf Ogi, Michael Enderle, Francesco Gherzi and Peter Stähli (SEF) on the occasion of their visit to Rieter India during the SEF-SICC “Think India” Journey (2012)

© SEF





**ALTIOS**

## Helping Swiss Companies Succeed in India for 25 Years.

- / Market Potential & Entry
- / Business Set Up & Compliance
- / HR & Operations Management
- / Growth Strategy & Market Expansion

*Our clients can focus on their core business, we take care of everything else.*

Let's talk about your project in India!

 **Marius HEICKMANN**  
m.heickmann@altios.com  
+41 784 466 54 9





## BUILDING PROGRESS FOR PEOPLE AND THE PLANET



**HOLCIM**

## WO PRINT AUF NACHHALTIGKEIT TRIFFT.



Wir drucken nicht nur – wir verbinden! Mit cleveren Schnittstellenlösungen, smarter Printlogistik und ausgezeichnet nachhaltigem Handeln (EcoVadis Platinum) machen wir Kommunikation effizient und umweltbewusst. Entdecken Sie Druck neu.

**kromerprint.ch**

**KROMER**  
Print AG



## STRENGTHENING INFRASTRUCTURE FOR THE NEXT GENERATION.

For additional product information and services please visit: [ammann.com](http://ammann.com)  
GMP-2249-02-671 | © Ammann Group

Congratulations to the Swiss-Indian Chamber of Commerce (SICC) for 40 years of leading cross-border business between Switzerland and India.

**AMMANN**



**Universität  
Zürich** UZH

Executive Education  
European and Asian Business Management



**What is the next step  
in the development of  
your professional career?**

**UNIVERSITY OF ZURICH**  
European and Asian Business  
Management  
Master of Advanced Studies MAS

### Study in Switzerland at a Top 100 University in the World



**18 months  
70 ECTS**



**International  
professional  
network**



**6 - 8 months  
paid internship**



**+20 nationalities  
+150 alumni globally**



**Lecturers coming from  
top universities  
worldwide**



**UZH Campus Zurich  
Switzerland**

We offer a unique professional master's program (MAS), fully taught in English, providing deep insights into European and Asian markets, fostering intercultural understanding, offering networking opportunities, and emphasizing practical experience. Candidates in the MAS program will have the opportunity to undertake a **6-to-8-month paid internship** in Switzerland as part of the program.

The **European and Asian Business Management program (EABM)**, offered by the University of Zurich's Faculty of Business, Economics, and Informatics, is a leading program in cross-cultural business management, training the next generation of international business leaders who will serve as a bridge between Europe and Asia.



For more information, visit: [www.eabm.uzh.ch](http://www.eabm.uzh.ch)







The **AMMANN Group Headquarters in Gujarat, India** - a modern production facility planned and designed by GHERZI - is an example of our integrated engineering and architectural services for leading Swiss industrial players.

## CONGRATULATIONS TO SICC ON 40 YEARS OF PARTNERSHIP AND PROGRESS!

GHERZI extends its warmest congratulations to the Swiss-Indian Chamber of Commerce and all its members. This milestone reflects decades of meaningful collaboration, mutual growth, and shared vision between two dynamic economies.

As a Swiss-rooted, globally active firm, GHERZI has long been committed to strengthening industrial development across India and Switzerland. With a legacy of excellence in **engineering, logistic services, general planning and management consultancy**, we partner with industry leaders to design the future of manufacturing in India.

Together, we look forward to continuing our journey of innovation, precision, and partnership.

**ZURICH**
**WWW.GHERZI.COM**
**MUMBAI**


## Enhancing the quality of urban living

For over 150 years, we've been engineering elevators, escalators, and moving walks with Swiss precision and innovation.

In the world's growing metropolises, our products and services ensure quality of urban living for current and future generations.

Around the globe, we're helping to build the future to make urban spaces more comfortable, inclusive, and sustainable.

[group.schindler.com](http://group.schindler.com)

**We Elevate**



**Schindler**



## Continental Coffee

CCL Products (India) Limited (“CCL”) is an Indian Multinational Group which was established with the objective of producing the finest and most exquisite coffee in the world. At CCL, we have taught ourselves to do business with integrity, commitment, customer orientation and an unwavering effort to maintain the highest quality standards in the industry. Our strength lies in our strong infrastructure and a global client repertoire in over 100 countries. The past 3 decades have led us to evolve into the largest instant coffee exporter and a private label manufacturer across the globe.

With our experience of over 25 years and 1000+ blends expertise, we have launched our own brands in the Indian market as per the taste palette of Indian coffee consumers. Our wide range of offerings includes Instant Coffee, Roast & Ground Coffee, Premix Coffee and Flavoured Coffee. The journey also encompasses the entry of the Group into foreign markets and standing out as the largest private label coffee manufacturer in the world.

Our subsidiary companies situated in India and outside India continue to contribute to the overall growth in revenues and performance of our Company. From our humble

beginnings with a manufacturing setup of 3,000 tonnes per annum (TPA), the company scaled up, reaching a staggering capacity of 71,000 TPA in the last 28 years with five manufacturing plants, three in India and one each in Vietnam and Switzerland. Our foreign facilities located in Switzerland and Vietnam alongside our facilities located in India contribute to our total production capacity giving us an edge over our competitors.

CCL has consistently been recognized with the Best Exporter award on multiple occasions, underscoring the company’s unwavering commitment to contributing to the Indian economy. CCL has earned several prestigious certifications and accreditations, including the BRC Version 8 with an A Grade (British Retail Consortium), IFS Food Version 6.1 with a Higher Level (International Featured Standards), the BIS License (Bureau of Indian Standards), the UTZ Certificate (Chain of Custody Standard - Coffee), the SA 8000 (Social Accountability Audit) certification, SMETA (Sedex Members Ethical Trade Audit) and the Risk Assurance Certification. These accolades reinforce CCL’s strong global presence and operational excellence.

---

**Birla AG  
congratulates  
SICC on their  
40<sup>th</sup> anniversary**



Where Do We Go  
From Here?



# Where Do We Go From Here?

## The Chairman's Reflections



When I became Chairman of SICC in 2017, I had two goals for the Chamber and Swiss-Indian relations: to (i) get a Free Trade Agreement between EFTA/Switzerland and India sealed, and (ii) boost bilateral trade and investments and, with that, also increase the SICC member base and market standing – not just quantitatively, but foremost qualitatively. It was intended to ultimately reflect India's more assertive political and economic stance on the world stage, in line with India's growth ambitions, which started gaining traction under Indian Prime Minister Modi's first government, and which got further bolstered since.

The tragic global pandemic, which hit India particularly hard in 2021, had other plans

in mind first. Yet, the massive global supply chain disruptions witnessed during the pandemic brought about the dawning of an understanding of global interdependence, with startling repercussions. At times when globalization, the way known to us by then, started being questioned – while never leaving the stage, but rather lingering in different shapes – India reached out to Europe (the UK and the EU) to engage in negotiations of bilateral (free) trade agreements for India to become part of a more globalized supply chain.

SICC had prominently put the call for an FTA back on the table in autumn 2020 (during the pandemic), where then Swiss Finance Minister Maurer had tasked the newly accre-



Philippe M. Reich (SICC Chairman), Nik Gugger (Member of the Swiss National Council) and Swiss Chief Negotiator Markus Schlagenhof at the India–EFTA TEPA signing in Delhi on March 10, 2024.

dated Swiss and Indian Ambassadors and both negotiation teams to get a deal done within eighteen months, so by spring 2022.

But at that time, EFTA was not on India's target deals list again, yet – it merely managed to fight its way back into the game in late 2022 – early 2023, only to then overtake and cross the finishing line first just one year later, in March 2024! We are now keeping our fingers crossed that the Trade and Economic Partnership Agreement between EFTA and India may be ratified this summer to take effect this autumn – unleashing its full potential for Swiss and Indian companies and people alike.

A good trade deal was struck in the end, and with it SICC keeps witnessing steady growth, particularly among Swiss and Indian investors, be they large, mid- or small-sized. "Mission completed", one could be tempted to conclude. But is this really the end of the

story? Or where do we go from here? What is our mission for the future, with the TEPA in place, in an increasingly disruptive multipolar world, where history seems to be repeating itself once again?

I am writing my reflections on "Liberation Day" – how the US President termed his ultimate declaration of a large-scale global trade war. What is the role of the Chamber when a revival of protectionism in large parts of the world clashes with the deep-rooted belief of a country like Switzerland in free trade, and when the largest and fastest growing country in the world with a protectionist legacy, India, offers to open its promising market to parts of Europe, namely by reducing or even abolishing industrial tariffs in sight of attracting a hundred billion in investments and the creation of a million jobs over a period of fifteen years?



Federal Councillor Guy Parmelin with SICC Chairman Philippe M. Reich after Mr. Reich's eulogy for Mr. Parmelin's Liberal Award received for TEPA in October 2024.

Nowadays — and this is not a new phenomenon — it is not a given for a company to join a chamber of commerce. For large companies, it is a question of added value to what they already know from being on the ground, some for many decades, and being typically well connected. For small companies, it is a management decision about market priority, typically taken within a short time span, and at a cost. We, the Chamber, need to prove the reason for our existence, our future, our growth – day in, day out, for our Board and Management alike!

So, why is it worth joining us as the natural go-to player for India?

First and foremost, we are the only private sector organization with the requisite expertise and experience to guide and support Swiss and Indian companies doing business in the bilateral corridor. With our footprint in both

countries, we are well-placed to also assist and advise them on TEPA, alongside and together with our trusted private and public sector partners. All other relevant trade and industry bodies cover the globe and not just India, and we have created a space where they and their members can feel comfortable turning to us on everything concerning India. We must offer our members, which range from listed and large to mid- and small-sized companies and even start-ups, an ecosystem consisting of a robust peer network across all relevant sectors and segments. And our ecosystem includes champions as successful tested role models for those in need of sound comfort when it comes to making the right choice with India and doing things right after having taken this step. We must encourage our members to engage with each other under our roof, where they all have one thing in





René Mulder (Member SICC Executive Board), Bernhard Fischer (Member SICC Executive Board), Preethi Nair (CEO SICC), Philippe M. Reich (Chairman SICC), Bruno Schenk (Country Head Wipro Switzerland), and Sushil K. Premchand (Board Member and former President SICC), in the Wipro Lounge in Davos on the occasion of the WEF 2025.

common – India. We must become a bilateral think tank beyond TEPA. Last but not least, we must (continue to) offer our members and partners bespoke services around most salient topics of interest in bilateral business interactions – now and in the future.

We are thus, with the mandate of the Board, ready to play a key role to make TEPA a success, in particular with regards to its novel investment chapter. We have already demonstrated our ability to successfully advocate for an FTA by mediating between both countries, their governments and agencies, unblocking key issues calling for mutually acceptable and viable solutions, namely on the hot topics of mobility and IP protection. We launched the private sector working group after the signing of TEPA to continue our excellent collaboration on getting the deal not only over the signing line, but also the closing line, and preparing its implementation together, as well as with SECO, S-GE and SBHI, making best use of our (still limited) resources. We would hereby

like to thank *economiesuisse*, Swiss Holdings, Swissmem, *scienceindustries*, Swiss Textiles, Swissrail, the Swiss Watch Industry Federation, Swiss Medtech and the Swiss Chamber of Industry and Commerce for their unwavering support of TEPA and India as a key trade and investment destination for Swiss companies going forward. On to more!

**Philippe M. Reich**  
Chairman SICC



## Where Do We Go From Here?



Guy Parmelin and Piyush Goyal holding the article on the 1948 Friendship Treaty.



Meeting the Swiss media in Bern on March 12, 2024.



Jacqueline Tschumi (Switzerland Global Enterprise), Preethi Nair (SICC), State Secretary Helene Budliger Artieda (SECO), Deepti Sharma (S-GE) and Fabienne Weber (SECO) at the 39th SICC AGM in Zurich, 2024

# Your partner from A to Z

With a strong regional presence and integrated Swiss-Indian corridor team, KPMG's multidisciplinary team supports your business ambitions, delivering expert insights and practical advice in corporate tax, customs, indirect tax and more.

[kpmg.ch/tax](https://kpmg.ch/tax)



# Strengthening economic ties for sustainable growth

The Trade and Economic Partnership Agreement (TEPA) between India and the European Free Trade Association (EFTA) States – including Switzerland as its biggest member – marks an exciting milestone in the shared growth journey of two economic powerhouses. Signed in March 2024 and expected to enter into force at the end of 2025, the agreement is underpinned by a shared commitment to sustainable development, good corporate governance and corporate social responsibility.

This is the first time that EFTA States have committed to various promotional activities in a free trade agreement. The aim of these measures is to increase investment and boost job creation in India. The TEPA provides for two shared objectives: **1) EFTA States aim to increase foreign direct investment (FDI) from their investors into India by USD 50 billion within 10 years of the agreement's entry into force, and an additional USD 50 billion in the following 5 years. 2) EFTA States aim to facilitate the creation of 1 million jobs in India within 15 years, resulting from this FDI inflow.**

The USD 100 billion pledge excludes foreign portfolio investments, focusing instead on direct investment into Indian projects, generating employment opportunities. With a focus on technological collaboration and innovation partnerships, sectors like clean energy, medical devices, and advanced manufacturing are poised to benefit.

**Boost to manufacturing:** Investment-linked commitments and trade facilitation measures further enhance India's attractiveness as a manufacturing hub. Key incentives include production-linked incentives in over 14 sectors, such as drones, automobiles, advanced chemistry cell (ACC) batteries, and specialty steel, under the "Make in India" initiative, and well as employment-linked schemes, export

incentives, and state-specific subsidies for setting up manufacturing facilities in different Indian states.

**Sustainability in focus:** These incentives are expected to attract more Swiss and EFTA companies establishing or expanding production in India. Many businesses will also weigh the sustainability impact of their investments. Notably, EFTA is India's first partner to agree on comprehensive, binding provisions for sustainable development. Under TEPA, both parties commit not to weaken or fail to enforce their environmental and labour laws. A sustainability sub-committee will monitor the agreement's implementation, enabling sustainability-minded Swiss firms to invest confidently.

**More transactions:** The growing investment triggered by the TEPA will result in various new or additional transactional relationships such as intra-group sales of goods, license fee or management fee payments, and dividend distributions. Tax teams should make use of any possible planning opportunities and will need to consider the associated Swiss and Indian compliance obligations, including tax returns and withholding tax declarations, which must be filed accurately and on time.

**Your personal guide:** As a multidisciplinary professional services firm with a strong regional presence in both India and Switzerland, KPMG is exceptionally well placed to help you seize new investment opportunities in India. Our integrated corridor team guides you from aspiration to implementation. We offer answers to your tax and customs questions, help you safeguard compliance and assist with applications for manufacturing incentives. [www.kpmg.ch/tax](http://www.kpmg.ch/tax)



Sponsors



Sponsors









The Bandra-Worli Sea Link Bridge. © Don Campbell, Alamy Stock Photo



