

Adventz group chairman joins PM Modi on the historic Israel visit

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The Government of India has constituted the India-Israel CEOs Forum to strengthen the bilateral business and economic relations between the business communities of the two countries and facilitate regular interactions between its members as well as the two Governments. The first meeting of India-Israel CEOs Forum was held during 4th and 6th of July 2017 in Tel Aviv during Honourable Prime Minister's Israel visit. Mr. Poddar was amongst the

respected dignitaries from Indian Business community who were accompanying Prime Minister Modi on his maiden and historic visit to Israel. Mr. Saroj Poddar was appointed as the Chairman and Group Leader for the Urban Infrastructure and Transport Forum (including High Speed Railways & Metro).

The joint Forum of CEOs were very optimistic that the bilateral trade figures currently representing

around 4 to 5 billion USD, could reach 20 billion USD over the next five years, if the business potential is fully tapped and harnessed. An action plan and a road map was evolved, with the involvement of both the Governments, where an announcement of a 50 million USD innovation fund was also made.

During the one of the sessions of CEOs Forum Mr. Poddar made an important and a strategic suggestion to permit Indian



companies to bid for Israeli projects basis on their credentials and recognition earned in the homeland. Valuation of companies and previous contracts may factor in purchasing power parity of various competing nations. This was included by the Joint Forum as a proposal for the consideration of the Israeli Government and the same was incorporated in the Joint Intentions Document at the conclusion of the First Meeting of the India-Israel CEOs Forum.

Adventz Group signed a US\$2-billion-plus Memorandum of Understanding with Israel's Lesico group to explore and collaborate in the light rail transit (LRT) projects in Tel Aviv and Jerusalem. Perhaps

the most strategic of the 12 MoUs signed during PM Modi's Israel visit, wherein Texmaco as a globally experienced turn-key integrated solution provider for Indian Railways, shall collaborate with its state-of-the-art Indian Technology, with the Leshman-Lesico Group, an experienced Railway Infrastructure Company in Israel for future and upcoming prestigious railway projects in Israel namely Tel Aviv Red-Line LRT Project and Jerusalem Green-Line LRT Project.

