

Online Panel Discussion
‘Rupee-Rouble Trade: Opportunities & Challenges’
Thursday, March 24, 2022 from 04:00 p.m. to 05:30 p.m.

Dear Sir/Madam,

The EU, the US and other western nations decided to impose sanctions and block many Russian banks from accessing SWIFT after Russia’s invasion on Ukraine. Most of the world’s trade take place through SWIFT, and sanctions impede Russia’s ability to do business in other major currencies, target individual banks and state owned enterprises. India relies on Russia for crude oil, petroleum products, gold and other metals, precious stones, coal, fertilizers and others. So, the government is exploring ways to set up a rupee payment mechanism as the sanctions on Russia would disrupt trade. The rupee payment mechanism can allow Indian exporters to be paid in Indian rupees for their exports to Russia instead of standard international currencies such as dollars or euros.

Since transactions with Russia cannot be carried out in international currencies such as the dollar or the Euro, a rupee payment mechanism could play a pivotal role in deciding whether Indian exporters will get their payments and if trading can be continued with Russia.

Industry and Trade Committee of IMC Chamber of Commerce and Industry is organizing an online panel discussion on **‘Rupee-Rouble Trade: Opportunities & Challenges’** as per the following details:

Day and Date : Thursday, March 24, 2022

Time : 4:00 p.m. to 5:30 p.m.

Platform : Online

The esteemed panellists are:

1. **Mr. Venkat Thiagarajan**, Director, SYFX Treasury Foundation. Formerly in Treasury function in Reliance Industries Ltd.
2. **Mr. Vivek Kumar**, Economist, QuantEco Research. Formerly with Yes Bank and ICICI Bank.
3. **Mr. Mangesh Soman**, Joint President, Corporate Economics Cell, Aditya Birla Group

Moderator:

Mr. R. Ramakrishnan, Chairman, Industry and Trade Committee, IMC and Chairman & Managing Partner, Transformia Advisors LLP

The discussion will focus on what are the benefits as well as risks of Rupee – Rouble Trade Arrangement, whether the high volatility of Rouble will affect such a facility, also what are the problems that may crop up with this arrangement in terms of actual implementation. How will the western world look at it and what will be the strategic ramifications for India and Russia in the futures.

We invite you to attend the online panel discussion to explore strategies for your business considering changing geopolitical situation and its impact.

There is no participation fee. However, access is only through registration.

To register for the event, use the link: <https://www.imcnet.org/events-1592>

For more details and help in registration, you may contact Mr Nitin Bhapkar at nitin.bhapkar@imcnet.org or on hand phone +918850030849.

Upon registration, we will share the zoom login details for participation in the event.

We do hope you will be able to seize this opportunity and participate on March 24, 2022.

Regards,

Ajit Mangrulkar
Director General