

## In This Edition

- + **Message from the President**  
IBCL has a new president
- + **In Focus**  
Interview with Sandeep Jalan, CFO at SES
- + **Announcements**  
New IBCL Board Members  
Sponsorships
- + **Embassy News**
- + **IBCL Events**  
Upcoming events  
Past events
- + **IBCL Member News**  
New Members
- + **Infographics**  
India visualized
- + **Learning**  
Luxembourgish Language
- + **Luxembourg, India Tourist Attractions**  
Schueberfouer, Kerala
- + Become a member
- + Useful Links



## Interview with Sandeep Jalan

CFO at SES

## Message from the President



### Strengthening Our Ties and Looking Ahead

Dear Members, Sponsors, and Partners,

I am honored to introduce myself as the new President and Board member of the Indian Business Chamber of Luxembourg (IBCL). As I step into this role, I want to express my sincere gratitude for your unwavering support and commitment to our mission over the years. Your contributions have been instrumental in establishing IBCL as one of the leading international bilateral chambers in Luxembourg, recognized by both Indian and Luxembourg authorities.

Since its launch in March 2009, IBCL has always stood as a non-profit, non-political, and neutral organization. Our mission remains steadfast: to create, develop, foster, enhance, and facilitate a two-way gateway for bilateral economic and business relationships between India and the Grand Duchy of Luxembourg, including the Greater Region.

Our membership is diverse, encompassing a wide range of industries and nationalities, all united by a shared commitment to collaboration and knowledge sharing. This collective strength enables us to effectively advocate for the interests of our businesses and the communities we serve.

As we look forward to the future, we are excited to share a robust pipeline of events and initiatives designed to strengthen our chamber and provide even greater value to our members. I urge you to actively support us in these endeavors. Your engagement is vital to our success, and we assure you that there will be much to look forward to in the coming year.

Thank you once again for your continued support. Together, we can achieve great things and further solidify the bond between our two great nations.

Yours sincerely,

**Himanshu UPADHYAY**

President & Member of the Board

Know more about IBCL: [www.ibcl.lu](http://www.ibcl.lu)

Become a member: [Members](#)

## In Focus

### Interview with Sandeep Jalan, CFO at SES

#### Could you provide an overview of SES and its core business areas?

SES is a global content and connectivity service provider. Through its fleet of 70 geostationary (GEO) and medium earth orbit (MEO) satellites and global worldwide network, SES enables broadcasters to deliver video content to millions of audiences, and provides high-performance connectivity services to Governments, Aero, Maritime and Telcos/Enterprise customers.



Sandeep Jalan, CFO at SES

SES generates approximately €2 billion in revenue, with roughly a 50/50 split between its Video and Network businesses. Employing over 2,000 people globally, SES generates around €1 billion in EBITDA, maintains strong free cash flows, and upholds an investment-grade balance sheet.

#### What motivated SES to invest heavily in the Indian market?

SES has been present in India for well over two decades and has partnered with the Indian Space Research Organization (ISRO) to offer vital satellite connectivity capacity to the market. From e-banking, telemedicine and e-governance to providing direct to home capacity (DTH) capacity to India, SES has both invested in and been a partner to the Indian space eco-system since 2000.

Under the guidance of the Honourable Prime Minister, the Government has recently liberalized the Indian satellite market for manufacturing and services which allows SES to further its investments and engagement in India. With growing demand for satellite-based low latency and high-throughput connectivity, we have formed a Joint Venture with Reliance Jio to offer access to mobile data in the most remote parts of the country.

As SES continues to invest in its digital architecture, and with the increasing demand for talent, we are in the process of setting up an important operations hub in India.

#### How do you perceive the growth potential of the Indian Space sector, and what role does SES aim to play in it?

Overall Indian Space sector has been developing impressively under the Prime Minister's Office (PMO) and ISRO leadership, particularly with the formation of an independent space regulator, InSpace and release of the new Spacecom Policy in 2023. This is encouraging our investments in India both as a market as well as source of technology and talent.

#### What are the key challenges you have faced while expanding into the Indian market, and how have you addressed them?

Although Space was a heavily regulated sector in India for many decades, we have always found ISRO and its commercial arm, NewSpace India Limited (NSIL), as being open in finding ways to meet the needs of the market. When there has been a scarcity of domestic capacity, they have worked with SES and some other operators to find ways to meet the needs of end customers. As the demand from the private sector grows, the government is liberalizing its policy, fostering the creation of a private domestic eco-system for the space industry.

## How do you see the Indian market evolving in the next 5-10 years, especially in terms of Space infrastructure and technology?

India has a large pool of extraordinary entrepreneurs and engineers. As the global space eco-system evolves, I fully expect local Indian companies to become important suppliers at the sub-system and systems level, as well as to see emerging launch and satellite manufacturers from India.




## What is your opinion on India as an economy, and how does it compare to other emerging markets in terms of opportunities and risks for foreign investors?

By virtue of its sheer size, India is an important source of demand as well as an important supplier of talent and engineering capability for companies around the world. With the long-term relationship that SES has with India and our future partnerships and investments, we see India as one of the most important markets globally for SES

## Announcements

### IBCL has new board members

IBCL is delighted to announce the appointment of three new board members. This expansion significantly enhances the IBCL team, which is currently undergoing a transformative phase aimed at creating greater value for its members and fostering stronger business ties between India and Luxembourg.

1.	Himanshu UPADHYAY	Board and Associate Member	
2.	Lokdeep SINGH	Board and Associate Member	
3.	Sahil GOEL	Board and Associate Member	

## Embassy News

### Embassy of India, Belgium, Luxembourg & European Union

India's new Ambassador to Belgium, Luxembourg and EU, Saurabh Kumar engaged in a vibrant discussion with the Indian diaspora, as well as business and industry leaders in Luxembourg, at an event organized by the IAL and IBCL in June 2024.

He emphasized the growth of India-EU relations and underscored the crucial role of the diaspora in advancing India-Luxembourg relations.



# IBCL Events

## Upcoming Events

Date	Event	Location
Oct-24	IBCL 15 <sup>th</sup> Anniversary	Deloitte Luxembourg
Nov-24	Industry Event	EY Luxembourg
Dec-24	Christmas Gala Event	TBD

## Past Events

### Space Event



The Indian Business Chamber of Luxembourg (IBCL) organized an event dedicated to "Bridging Space Ecosystems: India & Luxembourg" at EY in Luxembourg-Kirchberg on Friday 21 June 2024, from 17:30 to 21:00.

### Taxation and Investment Event



On Wednesday 24 January 2024, the Indian Business Chamber of Luxembourg (IBCL) held an informative networking event at DSM Avocats à la Cour in Luxembourg-Merl.

### Knowledge and technology Event



On the evening of Tuesday 7 November 2023, over 60 participants attended this session held on EY's premises in Luxembourg-Kirchberg. The event brought together the Embassy of India in Brussels and businesses in Luxembourg to discuss the evolution of talent and technology in India and potential partnerships between India and Luxembourg.

### Luxembourg Dialogues



To celebrate 75 years of Luxembourg-India diplomatic relations, the Indian Business Chamber of Luxembourg (IBCL) launched its biannual event "Luxembourg Dialogues" which was held at BGL BNP Paribas in Luxembourg-Kirchberg on Wednesday 14 June 2023, from 17:30 to 19:30.

Members get free access to all the events organized by IBCL. To become a member, visit the IBCL [website](#).



# IBCL Member News

## New Member Announcement



IBCL is honored to welcome its new member, **Ovington Capital Partners**. Ovington Capital Partners is a Luxembourg based investment company that invests in entrepreneurial teams who are working on ventures that leverage transformative technologies such as Artificial Intelligence, Quantum Computing, Blockchain and Internet of Things.

It seeks strong, dedicated teams with a commitment to creating impactful solutions in Deep Tech, Climate Tech, Rural Tech (focus on Agri Tech) and Creative Industries (focus on Interactive Media & Gaming). It also helps inventors build upon revolutionary ideas ranging from inventions to intellectual property (patents, design and copyright).

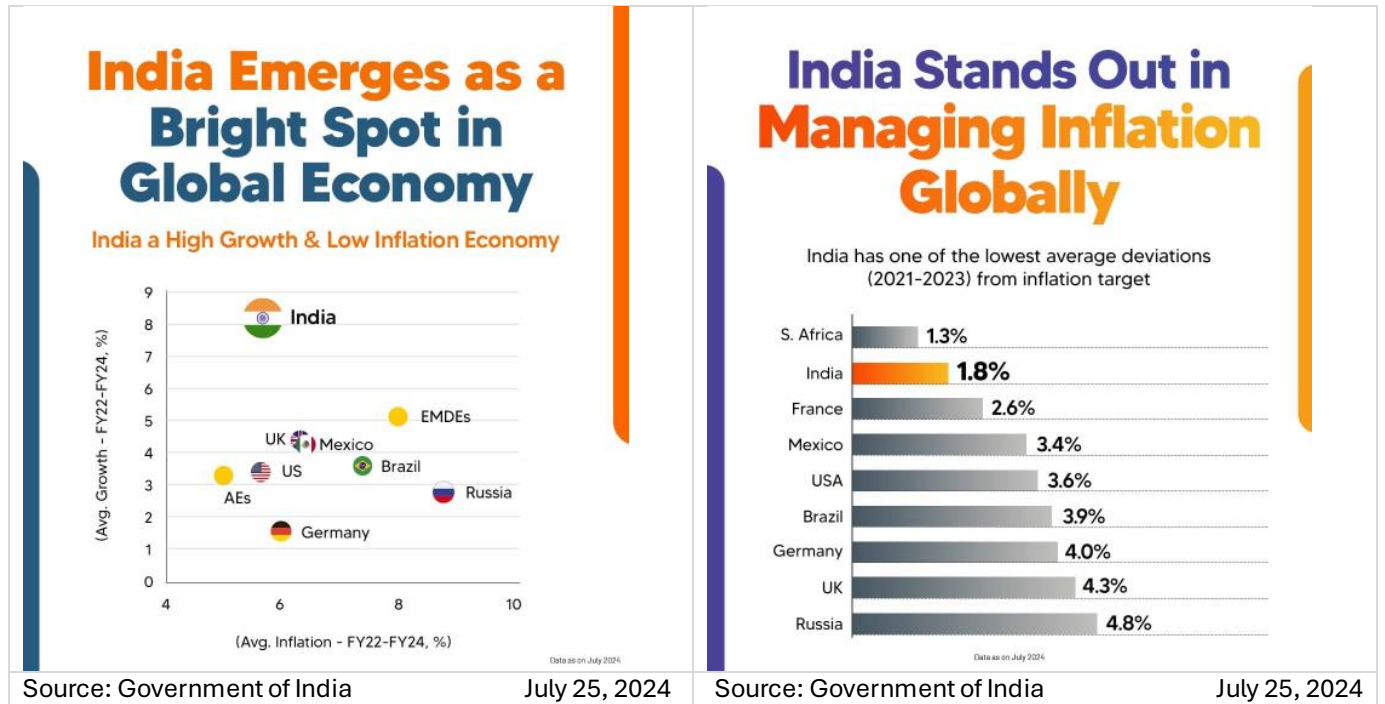
### ADDRESS

53 Boulevard Royal  
L-2449 Luxembourg,  
Luxembourg  
[+352 284825037](tel:+352284825037)  
[www.ovingtoncap.ai](http://www.ovingtoncap.ai)  
[info@ovingtoncap.ai](mailto:info@ovingtoncap.ai)

### Some of our esteemed members



## Infographics



## Learning

**Luxembourgish:** Luxembourgish is a West Germanic language that is spoken mainly in Luxembourg. About 300,000 people speak Luxembourgish worldwide. The language is a standardized language and officially the national language of the Grand Duchy of Luxembourg.

### Where to learn Luxembourgish?

Learning Luxembourgish is essential for residents as it fosters integration, cultural understanding, and community cohesion. The Luxembourg government supports language learning through courses provided by the National Institute of Languages (INL) and offers financial aid for language courses. More information can be found [here](#).

IBCL highly encourages the Indian diaspora in Luxembourg to learn this language, and there are plenty of places to learn Luxembourgish. Follow this link to learn more about the learning options available [here](#).

## Luxembourg Attractions

### Schueberfouer - Luxembourg's largest funfair!

The Schueberfouer is Luxembourg's must-attend summer event, drawing 2 million visitors annually. Originating in the Middle Ages, this festival now runs for three weeks from late August to early September, offering rides, game stalls, and traditional foods like grilled almonds, fried fish, and Gromperkichelcher (potato fritters).



Image Credit: RTL

Initially a market established in 1340 by John I of Luxembourg, the fair's name may derive from either the Plateau du Saint-Esprit, once called Schadebourg, or the word "Schober," referring to harvest-time stacks. Though it once lasted eight days and centered on cattle trading, the Schueberfouer has evolved into a lively funfair, coinciding with St. Bartholomew's Day on August 23rd. A monument honoring its founder, John the Blind, stands in the nearby municipal park.

For more information on Schueberfouer: [click here](#)

## India Attractions

### Kerala – God's own Country

Named as one of the ten paradises of the world by National Geographic Traveler, Kerala is famous especially for its ecotourism initiatives and beautiful backwaters. Its unique culture and traditions, coupled with its varied demography, have made Kerala one of the most popular tourist destinations in the world.

Several international agencies ranging from UNESCO to National Geographic have recognized the state's tourism potential. Kerala was named by TIME magazine in 2022 among the 50 extraordinary destinations to explore in its list of the World's Greatest Places. In 2023, Kerala was listed at the 13th spot in The New York Times' annual list of places to visit and was the only tourist destination listed from India.







The best time to visit Kerala is between October and February when the weather is perfect for sightseeing.

For more information about Tourism in Kerala: [click here](#)

[Subscribe](#) Today!  
Cancel anytime

Have any suggestions?  
Write to us at [contact@ibcl.lu](mailto:contact@ibcl.lu)

Follow us



**IBCL - Indian Business Chamber of Luxembourg ASBL**

45 Route d' Arlon, L-8009 Strassen

+352 445 905, +352 445 918

[contact@ibcl.lu](mailto:contact@ibcl.lu) | [www.ibcl.lu](http://www.ibcl.lu)

I am informed that I can object to the processing of my personal data for marketing purposes at any time, either by e-mail addressed to [contact@ibcl.lu](mailto:contact@ibcl.lu) or by clicking the link [Unsubscribe](#).