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SBF opens fourth Singapore Enterprise Centre (SEC) in Bengaluru to help Singapore businesses tap India's fast-growing market

SBF's first SEC outside Southeast Asia responds to the growing interest of Singapore companies to diversify into emerging and high-growth markets

Thursday, 13 November 2025 [Singapore]

The Singapore Business Federation (SBF) today announced the opening of its fourth Singapore Enterprise Centre (SEC)[1] in Bengaluru, India, to help Singapore companies, particularly small and medium-sized enterprises (SMEs) tap into an emerging global economic powerhouse. This is part of the GlobalConnect@SBF initiative by Enterprise Singapore (EnterpriseSG) and SBF, which supports companies' market expansion efforts by providing market advisory, networking opportunities and business matching workshops, among others.

2. India, the world's fourth largest economy with a 1.4 billion population and projected GDP growth of 6.6 percent in 2025, continues to strengthen its position as a global business hub and a key market for Singapore enterprises. Singapore remains India's largest source of foreign direct investment for the seventh consecutive year and is among its top trade and investment partners in ASEAN, accounting for 27.83% of India's total trade with the region in FY2024–25.

3. With a significant increase in business inquiries on the Indian market from 2023 to 2025, SBF has been facilitating a growing number of projects and deals through its market advisory programmes and business missions, reflecting Singapore businesses' increased confidence and engagement in India's economic potential. The SEC@Bengaluru is envisaged to engage more than 470 companies over the next two years through a suite of initiatives such as overseas business missions, roundtables, seminars and programmes.

Strengthening Singapore-India Economic Relations

4. The opening of SEC@Bengaluru underscore Singapore's strong commitment to deepening bilateral trade and investment ties with India. It was officiated by Singapore's Minister of State for Foreign Affairs and Trade and Industry, Ms Gan Siow Huang, Federal Minister for the Ministry of Labour and Employment and Ministry of Micro, Small and Medium Enterprises, Ms Shobha Karandlage, as well as Honourable Minister of Electronics, Information Technology & Biotechnology and Rural Development & Panchayat Raj, Member of Legislative Assembly, Chittapur, Mr. Priyank M. Kharge (Karnataka).

5. At the opening, a Memorandum of Understanding (MoU) was also signed between LAC Global Pte Ltd and JVKM India (Mitraa Wellness) to further strengthen collaboration between Singapore and Indian enterprises. The MoU marks a significant milestone in expanding Singapore's health and wellness footprint in India. Through this partnership, LAC Global and JVKM India (Mitraa Wellness) will combine LAC's science-

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[1] SBF currently operates three SECs in Southeast Asia – Jakarta, Ho Chi Minh City and Bangkok under the GlobalConnect@SBF initiative by Enterprise Singapore and SBF.

based formulations with India's rich tradition of natural healing to drive innovation, uphold quality standards, and deliver holistic wellness solutions across the region.

Mobilising Corporate Partnerships

6. SEC@Bengaluru will be led by a team of SBF market advisors and supported by local professional service providers to help Singapore businesses navigate the Indian business environment, leverage the ASEAN - India Free Trade Area (AIFTA) and the India-Singapore Comprehensive Economic Cooperation Agreement (CECA) to gain market access and connect with local agencies and businesses to participate in this dynamic economy.

7. A new Singapore Business Federation-India Business Committee (SBF-IBC), chaired by Mr Prasoon Mukherjee, Chairman of Universal Success Enterprises Ltd, comprising top business leaders from companies across India and Singapore – including Transworld, Thakral Group, and MAP Group (PT Mitra Adiperkasa) has been set up. It leverages the different background and industries of its members and serve as a strategic advisory and outreach connector to support SEC@Bengaluru in expanding SBF's India business and government network, deepening engagement, uncovering opportunities and facilitating business expansion for Singapore enterprises across the Indian market.

8. The SEC@Bengaluru is also supported by HSBC as the Priority Partner for Banking Services, In.Corp Advisory Services as the Priority Partner for Incorporation, Black Mountain as the Priority Partner for Human Resources; Universal Success Enterprise and New Kolkata International Development as Core Partners; Transworld, Thakral Group and MAP Group (PT Mitra Adiperkasa) as Partners. Collectively, these companies strengthen the in-market support infrastructure to help Singapore companies learn, get leads, land and localise in India.

9. **Kok Ping Soon, Chief Executive Officer, SBF** said, "The opening of SEC@Bengaluru marks a significant milestone for SBF as we step up efforts to help Singapore enterprises expand beyond the traditional markets in Southeast Asia. Rapid urbanisation, a fast-growing consumer market and e-commerce sector, increased demand for digital services, growth in the youth education platforms, and a vibrant startup scene provide many opportunities for Singapore firms to do business in India. Diversion of trade flows and supply chain arising from rising trade protectionism may also benefit India. The SEC can serve as a single point of contact and support for Singapore-based enterprises – from startups to SMEs and large corporations – looking to enter or expand within the Indian market."

10. **Tan Soon Kim, Deputy Managing Director, Markets, EnterpriseSG** said, "We are pleased to partner SBF to support the entry of SMEs into India via the new SEC in Bengaluru. As a rapidly growing economy, India offers our companies opportunities in areas like advanced manufacturing, renewable energy, infrastructure and urban solutions. The SEC complements Enterprise Singapore's overall efforts in helping companies participate in the growth trajectory of India."

11. **Prasoon Mukherjee, Chairman of SBF-India Business Committee and Chairman of Universal Success Enterprises Ltd** said, "As Chairman of the SBF-India Business Committee, I am proud to champion the Singapore Enterprise Centre in Bangalore. We equip both Singapore and Indian enterprises with real-time market intelligence, trusted partnerships, and seamless advocacy to accelerate growth. Through

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Universal Success Enterprises Ltd and our alliance with SBF and Enterprise Singapore, we are building an ecosystem that turns 'Make in India' and 'Digital India' ambitions into tangible cross-border success. This Centre empowers companies to expand and innovate with confidence, forging a future-ready economic corridor between Singapore and India."

Annex A: Quotes from Partners

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About Singapore Business Federation (新加坡工商联合总会)

Singapore Business Federation (SBF) is the apex business chamber with over 32,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.

For more information, please visit: www.sbf.org.sg

About GlobalConnect@SBF (迈向国际@新加坡工商联合总会)

GlobalConnect@SBF is an initiative by Enterprise Singapore and the Singapore Business Federation (SBF) to help businesses expand globally. GlobalConnect@SBF supports companies' expansion into new markets through market advisory and in-market assistance, networking opportunities, business matching and overseas workshops. GlobalConnect@SBF's suite of services also include FTA education and advisory, market insights and research.

For more information, please visit: www.globalconnect.sbf.org.sg

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Mr Harish Venkatesan, Head of International Mid-Market, Corporate and Institutional Banking
HSBC Singapore
SBF SEC@Bengaluru Priority Partner for Banking Services
"For businesses to thrive, it is important for them to be plugged in early to the trade flows that we see emerging globally. Our partnership with SBF is built on a shared vision of helping local businesses scale beyond Singapore. We see HSBC's role as not just a bank, but as a key connector empowering businesses to tap on the emerging opportunities in India – be it through the strength of our global network, financing solutions and suite of innovative transaction banking capabilities."

In.Corp Advisory Services
SBF SEC@Bengaluru Priority Partner for Incorporation
"The India-Singapore business corridor continues to thrive, and India's growth story over the next decade presents immense opportunities for Singapore based companies looking to establish their presence in India. The launch of GlobalConnect@SBF's Singapore Enterprise Centre in India is a significant vote of confidence and a strong trust factor for Singapore enterprises. InCorp is delighted and proud to be acknowledged as SBF's India Singapore Enterprise Centre (SEC) partner. Through this partnership, we aim to simplify the complexities of India's legal and regulatory landscape, ensuring a seamless, hassle-free set up for Singapore businesses thereby helping them capture every emerging opportunity in India's dynamic market. SBF's presence in India will truly serve as a gateway and trusted bridge for Singapore companies looking to enter India market."

Ms Karen Fong, Senior Export and Franchise Manager
LAC Global Pte Ltd
"At LAC Global, we are thrilled to announce our strategic entry into India through our partnership with JVKM / Mitra Wellness, a collaboration that unites Singapore's most trusted health and wellness brand with India's rich heritage of natural healing. India represents one of the most dynamic and health-conscious markets in the world, and we see tremendous potential to empower consumers with preventive health and holistic wellness solutions. The support from SBF has been instrumental in making this milestone possible. Through SBF's India Business Council and the launch of SEC@Bengaluru, Singapore companies like LAC Global can confidently navigate the Indian market with trusted networks, market insights, and government-to-government collaboration. We are proud to be part of this next chapter of Singapore–India partnership."