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India Inc.

Vol. XLI No. 06
June-2019 ₹ 25





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CONTENTS



PRESIDENT WRITES	5
CHAMBER AT WORK	6
FOCUS STATES	35
COHESIVE INTERFACE	40
EXPRESSIONS	
• Strong Women of India	46
ECONOMY WATCH	
• Policy Pronouncements and Developments	48
HEADWAY	
• Skill Development Initiatives	50
• Towards Inclusive Growth	53
COMMUNIQUE	
• MoUs Signed by PHD Chamber	64
• Forthcoming Events	67
• Media Buzz	69
• International Exhibitions	73
ARCHIVES	74

Monthly news bulletin of PHD Chamber

President
Mr. Rajeev Talwar

Senior Vice President
Mr. D. K. Aggarwal

Vice President
Mr. Sanjay Aggarwal

Editor:
Dr Mahesh Y Reddy
Secretary General

Production Editor:
Ms. Neelu Kapoor

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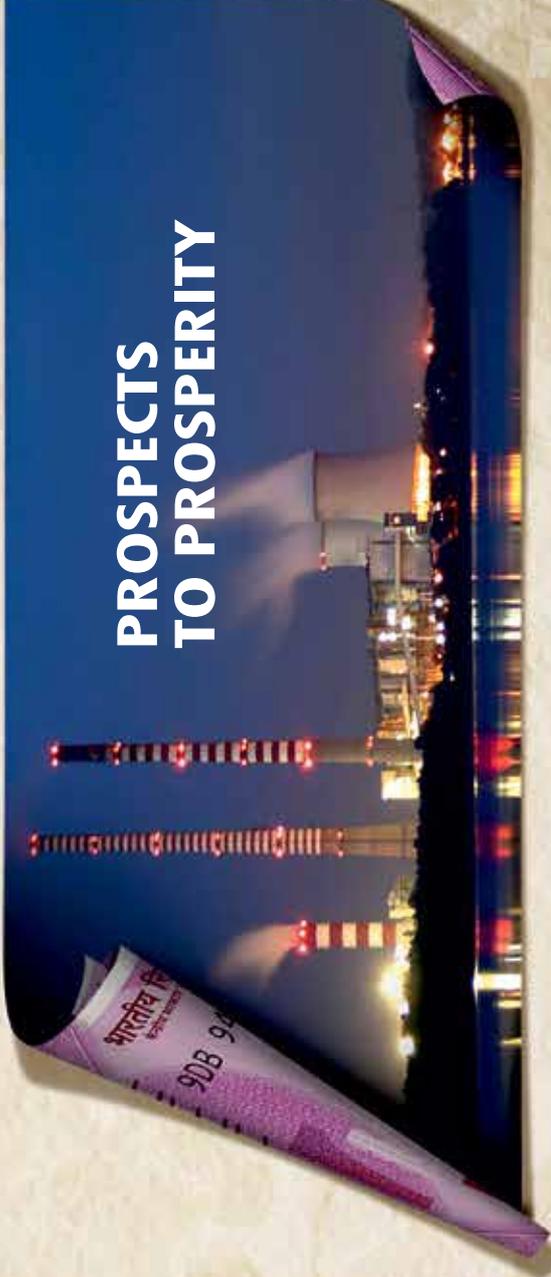
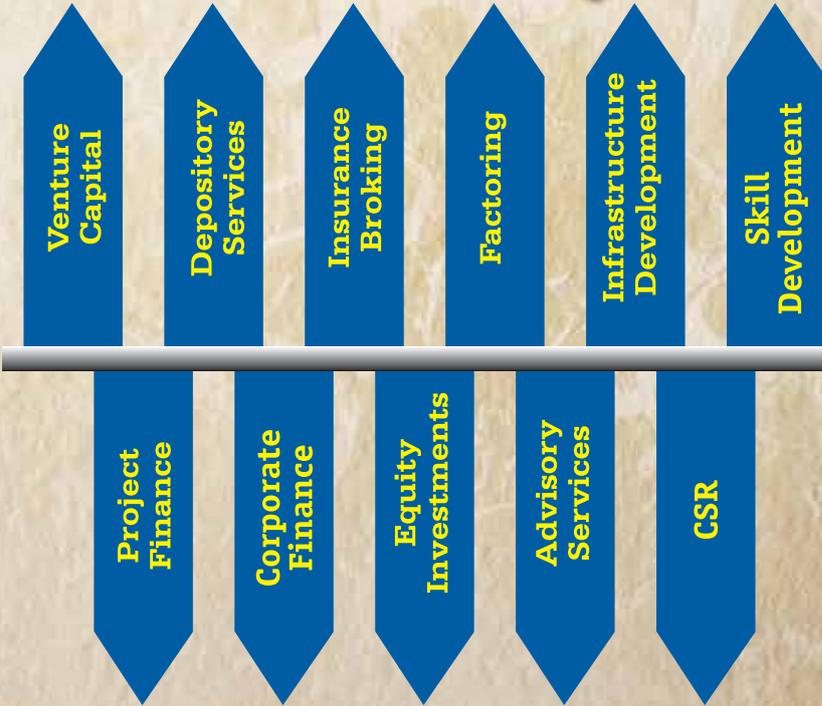
PHD House, 4/2 Siri Institutional Area,
August Kranti Marg, New Delhi-110016

Phone : 91-11-26863801-04 Fax : 91-11-26855450
Email : phdcci@phdcci.in Website : www.phdcci.in





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IN DEVELOPMENT OF THE NATION, SINCE 1948

President's Message

Friends,

Our recent elections, "A Festival of Democracy" as aptly quoted by Vice-President of India, Mr. M. Venkaiah Naidu demonstrated India's meticulous electoral system and the confidence that the masses have in our democracy. The Chamber warmly congratulates Prime Minister, Mr. Narendra Modi, the new Cabinet and the entire NDA team for their outstanding repeat & huge mandate from the Indian citizens for leading the country for the next five years.

The election results are an unquestionable endorsement of PM Modi's popularity and the amazing attributes that he personifies. His "untiring striving" and "impeccable integrity" coupled with the ability to take "bold decisions" in the last five years deserve absolute recognition.

The Government's agenda is to transform the Indian economy from its current GDP of US\$ 2.6 trillion towards a growth rate of 8-10 percent for the next five years. Having said this, we at the Chamber are highly motivated with PM's commitment for reshaping the country. As declared by him, "I believe that a government has only one religion – India first. A government has only one holy book - our Constitution. A government has only one kind of devotion - towards nation."

As the BJP-led government starts its second term, we expect our New Finance Minister, Ms. Nirmala Sitharaman to take firm policy decisions for kickstarting the slowing economy in the Union Budget for FY 2019-20. GDP growth in the fourth quarter of FY 2018-19 has declined to 5.8 percent, indicating that investment has slackened and demand weighed down by muted exports. Weak global demand due to escalation in trade wars may further impact India's exports and investment activity.

Growing farm sector distress is the greatest challenge before the government. A possible weak monsoon and water crisis this year, will worsen the condition of the farmers. Structural measures are needed to be taken to fulfill the promise of doubling farmers' income by 2022. We applaud the government's recent decision of providing benefits of Rs 6000 per year under the PM Kisan scheme to 145 million farmers, irrespective of the size of their landholdings. The agriculture sector needs to be supported by digitizing land records and also by providing low cost credit to farmers. The Chamber also suggests that increase in public investments in agricultural infrastructure would attract greater private investments in warehousing, cold storage and supply chain of agricultural produce,



Rajeev Talwar

thereby reducing food wastages and raising returns for the farmers.

Indian Industry is expecting some stimulus and higher spending from the Union Budget. Stressed balance sheets of Indian corporates and overcapacity in certain sectors has affected investment. The Chamber expects the government to draw up a roadmap to achieve fiscal consolidation, along with simplification and reduction in GST tax rates. Further, reforms such as reduction in corporate tax rate to 25% for all, ignoring the turnover criteria, reduction of income tax to 25% with no exemptions and disinvestment agenda must be announced in the forthcoming Budget.

The financial sector faces serious challenges with NPAs undermining business activity and NBFCs diminutive credit scenario leading to exacerbation of the existing problems. Experts opine that the government should consider recapitalization of public sector banks, consolidation of state-run banks and an optimal level of regulation so that NBFCs become financially robust. We appreciate the recent cut in repo rate by 25 basis points to 5.57 percent, lowest in nine years. This should increase liquidity in the economy, restore lending activities to corporates, spur demand and in turn revitalize growth. We also recommend a reduction in CRR & SLR.

In view of the existing scenario, I opine that the next phase of economic growth shall come from export-led activities. For this, overhauling of our trade policy and enhancing low cost trade finance is needed. PHD has already recommended that US\$100 Billion be taken from India's Forex Reserves to be given as Export Credit at the rate of LIBOR+1%.

The Chamber recommends that for creating jobs for the one million aspiring youth that enter the workforce every month, our education and skilling needs to be revamped to cater to the requirements of the job market. In sync with this, I would like to highlight here that MSMEs hold immense potential to generate employment. Creation of jobs requires structural reforms in labour laws. The low hanging fruit at this juncture is to promote labour intensive manufacturing by enacting law for fixed term employment in all sectors and making the labour laws simpler by converting 44 labour laws into 4 labour codes. Also, higher volume of FDI will help revitalize various sectors and allow integrating newer technologies such as Robotics, Deep learning, AI/ML, etc. We have recommended that a programme of elevated highways be undertaken in the country rather than allocating funds for acquisition of land for expanding National Highways. Similarly, various measures have been suggested in a compendium, for promotion of Housing, Construction and Real Estate. Besides this, measures for promotion of tourism have also been highlighted.

The Chamber suggests that to facilitate growth of the infrastructure sector, integrated public transport projects such as roadways, railways and waterways must be strengthened and privatized. Infrastructure projects need to be fast tracked especially building of National Highways to achieve the target of 10,000 kms annually. With return of the BJP-led government, there are renewed hopes for modernization of the Armed Forces and self-sufficiency in defense production.

To make India march towards economic prosperity and find a place in the world, let me conclude with PM Modi's thank you tweet after the election results, "Together we grow. Together we prosper. Together we will build a strong inclusive India...." This quote fully aligns with our Chamber's chosen motto, "Towards an inclusive and Prosperous India" which sets the path for a New India by 2022, lifting millions out of poverty, and fast-tracking growth of the Indian economy. We at the Chamber are looking forward to five more years of decisive and visionary leadership from the Prime Minister and hope to collaborate and partner with the Government and Industry, as we collectively pave the way for India as one of the world's super-powers.

Rajeev Talwar
President, PHDCCI



India Inc. Speaks Live on Lok Sabha Elections Results Viewing Session 2019



Mr. DK Aggarwal, Sr Vice President PHD Chamber; Mr. Ajay Shankar, Former Secretary, DIPP; Mr. Rajeev Talwar, President, PHD Chamber and Mr. Sanjay Aggarwal, Vice President, PHD Chamber



PHD Chamber organized the India Inc. Speaks Live on Lok Sabha Election Results Viewing Session 2019 on May 23, 2019 at PHD House, New Delhi to discuss about the Economic Agenda of the Government for the next five years. The session was addressed by Dr CSC Sekhar, Professor and Head, AERU, Institute of Economic Growth; Dr Ajit K Nagpal, Chairman, Amity Pacific Forum; Prof N R Bhanumurthy, NIPFP; Mr. DK Aggarwal, Senior Vice President, Mr. Sanjay Aggarwal, Vice President, Dr Mahesh Gupta, Former President and Ms. Aditi Pasari, Co-chairperson, Young Business Leaders Forum, PHD Chamber. Mr. Srijan Pal Singh, CEO, Dr APJ Abdul Kalam Centre moderated the session.

The second session, 'Wishlist from Industry' was addressed by Mr. Ajay Shankar, Former Secretary, DIPP; Dr Rajesh Chadha, Research Director, NCAER; Mr. Rajeev Talwar, President, Mr. DK Aggarwal, Senior Vice President and Mr. Sanjay Aggarwal, Vice President, PHD Chamber. SP Sharma, Chief Economist, PHD Chamber moderated the session.

Mr. Rajeev Talwar, President, PHD Chamber said that after 40 plus years, a government has succeeded in getting full mandate of the majority and that mandate

is for building a New India. He said that the young millennials are changing India. He said that the government has depicted "Athak Parishram" Tireless striving, "Adwitya imandari"- Impeccable integrity displayed by the fact that no scandal comes near him, "Nihsandeh Rashtraprem", "Sahsi Nirnayak"- Bold decision maker and "Ni swarth tyag". He also said that there is a need for research and development, innovation, adoption of technology in establishing manufacturing industry, Ease of doing business and boosting the tourism sector. Mr. Talwar stressed on increased productivity and higher tax compliance, so that government has resources for housing, infrastructure, new airports and new highways.

Mr. DK Aggarwal, Senior Vice President, PHD Chamber said that India has given a decisive mandate. He highlighted the global economic environment which necessitates the need for Indian economy and the government at the centre to strategize as to how to revitalize the economy and spur private investment. He said that the government can use the first three months to lay a solid foundation for upcoming reforms. He verbalized that to maintain high employment, high GDP growth needs to be maintained which is not only possible through consumption economy,



manufacturing sector and exports need to be boosted. He emphasized that the MSME sector has to be supported through access to capital and finance.

Mr. Sanjay Aggarwal, Vice President, PHD Chamber said that many positive things happened during NDA-1 regime such as building toilets, providing home loans and building homes for poor people. He said that the government must focus on education which is a building block. He asserted that a shift of focus is needed from conventional courses to vocational studies, so that the younger generation learns some trade skills, when it comes into the market.

Dr Mahesh Gupta, Former President, PHD Chamber began by naming the former government as Modi 1.0 and the new elected government as Modi 2.0. He said that industry needs to be provided with credit and people need to be encouraged to do business. He added that the automobile industry has low demand which needs to be strengthened. He stressed upon farmers' distress and spoke about the need to give a major thrust to job creation as these are major areas of significance for the government at the centre. He also stressed on conserving the environment.

Mr. Ajay Shankar, Former Secretary, DIPP spoke on the need to create jobs. He highlighted the major difference between

India and China and how China became the factory of the world. He said that sooner India takes advantage of lower wage rates, the better it would be for the economy. He spoke about the need for 8-10 percent of inclusive growth in the coming years with a focus on maximum jobs being created.

Dr Rajesh Chadha, Eminent Economist, Professor and Research Director, NCAER said that industrial growth cannot be independent of agricultural growth. Agriculture growth itself feeds into the agro based industry growth. He emphasized that there is a need for reducing corporate tax rates and boosting the logistics sector. He proposed that there is a need to work seriously upon doubling farmers' income and doing away with subsidies regime.

Prof. NR Bhanumurthy, Eminent Economist and Professor, NIPFP highlighted that there are other reasons apart from ease of doing business which are impacting investments. He said that there is a need to really look at how to achieve structural transformation. He said that growth is service led right now. He stressed that there is a need to have policy measures to raise the share of manufacturing sector in order to shift labor from agriculture sector.

Dr CSC Sekhar, Professor and Head, AERU, Institute of Economic Growth said that 50 percent of the population employed

in agriculture produces less than 15 percent of output. He called for the need to have focus on varied nature of agriculture. He also emphasized on the importance of existence of data. He spoke about India getting trapped on middle income trap which needs to be focused upon by the government.

Ms. Aditi Pasari, Co-chairperson, Young Business Leaders Forum, PHD Chamber spoke about socio-economic health and said that emphasis has been laid by the government on building toilets and sanitation. He said that it is also important to focus on women security and safety. She also focused on the Indian youth that voted today must be around an age of 18 years, so after 5 years when they will be out of their colleges, they would be in search of jobs for which government must take into account.

Dr Ajit K Nagpal, Chairman, Amity Pacific Forum said that health and education are significant drivers of the economy. There is a need to lay equivalent focus on pre-school, school and higher education including research & innovation. He suggested the need to create rules and regulations on how to regulate the delivery mechanism.

More than 120 delegates from diverse fields participated in the session.



Dr CSC Sekhar, Professor and Head, AERU, Institute of Economic Growth; Dr Ajit K Nagpal, Chairman, Amity Pacific Forum; Dr Mahesh Gupta, Former President PHD Chamber; Mr. Srijan Pal Singh, CEO, Dr APJ Abdul Kalam Centre; Mr. D K Aggarwal, Sr Vice President PHD Chamber; Mr. Sanjay Aggarwal, Vice President, PHD Chamber; Prof N R Bhanumurthy, Eminent Economist and Professor, NIPFP and Ms. Aditi Pasari, Co-chairperson, Young Business Leaders Forum, PHD Chamber

Interaction with H.E. Mr. Kalupage Austin Fernando, High Commissioner of Sri Lanka



Amb K V Rajan, Convenor, PHD Ambassador's Economic Forum; Mr. Rajeev Talwar, President, PHD Chamber; H.E. Mr. Kalupage Austin Fernando, High Commissioner of Sri Lanka to India; Amb Yash Sinha, Former High Commissioner of India to UK & Sri Lanka and Mr. Binay Kumar, Former President, PHD Chamber



PHD Ambassadors' Economic Forum organized an interactive session with H.E. Mr. Kalupage Austin Fernando, High Commissioner of Sri Lanka to India on 'Strengthening International Support and Ties with Sri Lanka' on May 3, 2019 at PHD House, New Delhi.

Amb K V Rajan, Convenor, PHD Ambassadors' Economic Forum while moderating the programme, expressed India's solidarity with Sri Lanka for the recent terrorist attack in the country.

Mr. Rajeev Talwar, President, PHD Chamber while talking about India-Sri Lanka trade relations and in view of the tourism potential of Sri Lanka which is world wide known, suggested that Sri Lanka should do away with its visa fee for a few years to promote tourism. He emphasized that as a general policy measure, India may also increase the validity of the Tourist Visa for a period up to five years.

H.E. Mr. Kalupage Austin Fernando, High Commissioner of Sri Lanka to India pointed out that Sri Lanka and India should bolster their trade, economic and cultural relations, given the close proximity that the two countries enjoy for ages. The High Commissioner informed that Sri Lanka Tourism would be participating

in Travel Fair in Kolkata in July 2019 and will also organize a MICE event in Kolkata. In August, a Tourism Road Show in Delhi will be organized by Sri Lanka Tourism in association with Sri Lanka High Commission.

Amb Yash Sinha, Former High Commissioner of India to UK and Sri Lanka remarked on the potential for enhanced cooperation between India and Sri Lanka on trade, social and cultural fronts.

The following diplomats H.E. Mr. Andrei Rzhzheussky, Ambassador of Belarus

to India; H.E. Milan Hovorka, Ambassador of Czech Republic to India; H.E. Mr. Joanna Kempfers, Ambassador of New Zealand to India; Ms. Stacey Hinds, High Commissioner of the Republic of Trinidad and Tobago to India; Mr. Konstantine Elizbarashvili, Counselor, Embassy of Georgia and Mr. Alain Baetens, First Secretary, Embassy of the Kingdom of Belgium also attended the Session.

Mr. Binay Kumar, Former President, PHDCCI concluded the session with a formal vote-of-thanks to the guests.



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Mr. Badrinath Durvasula, Vice-President Legal & General Counsel, H.C.C. Ltd.; Ms. Shivani Wazir Pasrich, MD, SWP Productions; Mr. Amir Z. Singh Pasrich, Chairman, Law & Justice Committee, PHDCCI; Managing Partner – I.L.A. Pasrich & Company and Dr Sanjeev Gemawat, Co-chairman, Law & Justice Committee, PHDCCI; Executive Director (Legal) & Group Company Secretary, Dalmia Bharat Group with delegates

The Law and Justice Committee of PHD Chamber organized a knowledge session to explore recent legal trends and developments in the infrastructure and real estate sectors on April, 25, 2019 at PHD House, New Delhi. The session examined potential reforms and its implications for the industry. The session was chaired by Mr. Amir Z. Singh Pasrich, Chairperson, Law & Justice Committee, PHDCCI and Managing Partner – I.L.A. Pasrich & Company. Mr. Badrinath Durvasula, Vice-President Legal & General Counsel, H.C.C. Ltd. and Dr Sanjeev Gemawat, Executive Director (Legal) & Group Company Secretary, Dalmia Bharat Group gave industry perspectives.

The speakers deliberated on the key considerations which need a boost for unleashing the potential of investment in these sectors, viz.

- Policy to be devised for unlocking land parcels (presently with the government or reserved for the public sector) to facilitate the objective of affordable housing. Under-utilised and vacant land parcels must be freed for development through improved land regulation, land readjustment and pooling policies.
- Policy for timely and effective digitisation of land records must be formulated to make land related transactions transparent.
- Stamp duty should be merged with GST which would bring down the cost of

transferring property and consequently help revive the real estate sector.

- FSI policy must be consistent as well as sustainable and the authorities must strive for harmonisation in the rates.
- Rent control laws should be amended so that they do not apply to commercial property.
- Documentation Policy must emerge for leasing and sale models for residential and commercial real estate.

Despite the highest traction in the infrastructure and real estate sectors both in

respect of public and private sectors, these projects are prone to disputes and litigation. Some of the legal tangles suffered by the infrastructure sector relate to a number of laws that need to be revisited and altered for faster implementation of infrastructure projects. The government has amended some laws like those for arbitration, bankruptcy and RERA; this could have a substantial bearing on the infrastructure sector; yet multiple problems are due to delayed Public Interest Litigation, delayed arbitration and interference by courts, and thus finances stuck (through stay orders) that put projects on hold for years.

The Infrastructure and Real Estate sectors have contributed significantly to India's overall development. The sector comprises of power, bridges, dams, roads and urban infrastructure. India is ranked 52nd out of 190 countries in the World Bank's Doing Business 2019 Report for Construction Permits and is 163rd out of 190 Countries for Enforcing Contracts. India fares even worse in Registering a Property at 166 out of 190 but has a new improved ranking for Getting Electricity at 24. FDI in Construction Development sector from April 2000 to June 2018 stood at US\$ 24.87 billion. The logistics sector in India is growing at a CAGR of 10.5 per cent annually and is expected to reach US\$ 215 billion in 2020. India requires investments to the order of US\$ 777.73 billion in infrastructure by 2022 for sustainable development and is witnessing significant interest from international investors in infrastructure.

Interactive Session on Doing Business with USA



Dr Lalit Bhasin, Chairman of Americas Committee, PHD Chamber welcoming Ms. Aileen Nandi, Minister Counselor for Commercial Affairs, Embassy of the USA

The International Affairs Committee of Americas, PHD Chamber organized an interactive session with the US Embassy on 'Doing Business with USA' on April 30, 2019 at PHD House, New Delhi. The session was organized in association with special reference to the Select US Investment Summit 2019 to be held in Washington D.C. in June 2019.

Dr Lalit Bhasin, Chairman of Americas Committee, PHD Chamber stated in his welcome address that India-U.S. bilateral cooperation is broad-based and multi-sectored, covering trade and investment and sectors such as defence and security, education, science and technology, cyber security, high-technology, civil nuclear

energy, space technology and applications, clean energy, environment, agriculture and health. Dr. Bhasin mentioned that irrespective of the change in leadership, U.S. relations with India will continue the tenor of strong engagement in future as well.

The US administration shift from Asia Pacific to Indo Pacific is to counter growing Chinese influence in the region and US is shifting its focus from China to India. This offers India and US a unique opportunity for coming closer", observed Dr Lalit Bhasin. He also urged US government to ease the movement of Indian skilled professionals, which has over the years contributed towards making US companies more

competitive.

Mr. Amit Ray, Managing Committee Member, PHD Chamber shared his experience of doing business with US in regard to exporting and manufacturing and stressed on the need of growing trade relations between the two countries to enhance economic growth.

Ms. Aileen Nandi, Minister Counsellor for Commercial Affairs, Embassy of US highlighted that Select US Investment Summit offers Indian businessmen opportunities to explore US landscapes for investments in goods and services. Ms. Nandi asserted that US provides a host of incentives for inbound investments with sound legal system in place and other administrative factors that are effective and transparent than most other places across the world. She also mentioned that the US offers the largest consumer market with a GDP of US\$ 20 trillion. Household spending is the highest in the world, accounting for nearly a third of global household consumption. At the same time, free trade agreements with 20 other countries provide enhanced access to millions of consumers.

Ms. Mary Mathews, Consular Officer, US Embassy briefed the delegates on the processes involved in obtaining visa for US and various requirements to be fulfilled.

Mr. Naveen Seth, Principal Director, PHD Chamber, in his closing remarks said that PHD Chamber is very keen to pursue activities with the US Embassy. He thanked UFLEX Ltd. for supporting the session.



Mr. Amit Ray, Managing Committee Member, PHD Chamber; Ms. Mary Mathews, Consular Officer, Consular Section, Embassy of the USA; Ms. Aileen Nandi, Minister Counsellor for Commercial Affairs, Embassy of USA; Dr Lalit Bhasin, Chairman of Americas Committee and Mr. Rakesh Kumar Sangrai, Secretary, PHD Chamber

National Maritime Conclave-2019



Dr Ranjeet Mehta, Principal Director, PHD Chamber; Mr. V. Kalyana Rama, Chairman and Managing Director, Container Corporation of India Ltd.; Mr. N. Sivasailam, IAS, Special Secretary (Logistics), Department of Commerce, Ministry of Commerce and Industry; Mr. Sanjay Aggarwal, Vice President, PHD Chamber and Mr. Dilip Kumar Gupta, Managing Director, Sagarmala Development Company Limited, Ministry of Shipping

The Roads, Ports and Other Infrastructure Committee, PHD Chamber organized the “National Maritime Conclave-2019” on May 9, 2019 at PHD House, New Delhi which was attended by more than 120 delegates from industry and other stakeholders.

Mr. N. Sivasailam, IAS, Special Secretary (Logistics), Ministry of Commerce and Industry, in his inaugural address pointed out that the EXIM Bank has already come out with “shipping funds” for providing assistance to the shipping industry for a period ranging between 7-10 years. He also raised the issue related to port charges levied by multiple ports on exports and imports consignments. He urged the industry to let the government know if it is being overcharged to facilitate its consignment so that corrective measures could be taken.

Mr. V. Kalyana Rama, Chairman and Managing Director, Container Corporation of India Ltd., in his keynote address laid emphasis on reduction of transaction costs both for agricultural commodities as well as industrial products. He informed that CONCOR is setting up 120 centres across the country for effective distribution of multiple products so that transaction costs could be rationalized for products and commodities.

Mr. Dilip Kumar Gupta, Managing Director, Sagarmala Development Company Limited, Ministry of Shipping said that project implementation under Sagarmala has been advancing progressively. He added that one-third of projects under Sagarmala have already



Plenary Session-I on ‘Port Modernization & Multi-modal Transportation System’

Mr. Varun Bhardwaj, Deputy Secretary, PHD Chamber; Mr. Jagannarayan Padmanabhan, Director and Practice Leader – Transport and Logistics, CRISIL Infrastructure Advisory; Capt. Yogesh Puri, General Manager, Shipping Corporation of India Ltd.; Capt. Suresh N Amirapu, Senior Advisor, PSA India; Capt. Pawanexh Kohli, CEO, NCCD, Ministry of Agriculture and Farmers Welfare; Dr Ranjeet Mehta, Principal Director, PHD Chamber; Mr. P.N. Shukla, Director, GATI Limited; Mr. Anil Sood, Founder, CAS Associates and Mr. Shahzad Athar, General Manager-Business Development, Adani Ports and SEZ Ltd.



Plenary Session-II on ‘Sagarmala Project and Developing Coastal Economic Zones’

Mr. Dhruv Gadh, Associate Director, PwC Infrastructure Advisory; Capt T. S. Ramanujam, CEO, Logistics Sector Skill Council; Dr Ranjeet Mehta, Principal Director, PHD Chamber; Ms. Manjiri Bhalerao, General Manager, Export-Import Bank of India; Mr. Uma Maheshwara Rao, JGM (BD), Dedicated Freight Corridor Corporation of India (DFCCIL) and Mr. Yoganand M, Project Manager Varanasi, Inland Waterways Jetty Project, Afcons Infrastructure Ltd.



Plenary Session-III on 'Safety & security of critical maritime Infrastructure & maritime laws'

Dr Abhijit Singh, Executive Director, Indian Ports Association; Mr. Narendra Kumar, Advocate on Record, Supreme Court of India; Dr Ranjeet Mehta, Principal Director, PHD Chamber; Vice Admiral Pradeep Chauhan, AVSM & Bar, VSM, IN (Retd.), Director General, National Maritime Foundation (NMF); Mr. S.B. Mishra, Director-VTS, The Directorate General of Lighthouses and Lightships, Ministry of Shipping and Mr. Sumit Roy, Director (Safety), Regional Labour Institute, Faridabad, Directorate General Factory Advise Service & Labour Institutes, Ministry of Labour & Employment

been completed and the remaining will be commissioned by 2020. A total of 1900 kms of roads and 1900 kms of rail linkages are also expected to be commissioned as per schedule, he further informed the participants.

Mr. Sanjay Aggarwal, Vice President, PHD Chamber said that the government

has launched a number of major initiatives such as the Sagarmala project, ports modernization and Inland Waterways & Coastal Shipping development. The increasing public-private partnership in response to these initiatives adds to the vibrancy of the sector and is a clear sign of resurged interest in its potential.

Dr Ranjeet Mehta, Principal Director, PHD Chamber delivered the formal vote-of -thanks to the guests & concluded the event by mentioning that the outlook for the sector seems promising with the government planning to evolve an economic model of port-led development to utilize the country's long coastline.

Group Insolvency (GI)



Mr. Sanjay Aggarwal, Vice President, PHD Chamber with esteemed delegates

The Insolvency and Bankruptcy Committee of PHDCCI organized a Round Table Discussion on 'Group Insolvency' on April 26, 2019 at PHD House, New Delhi.

Mr. Sanjay Aggarwal, Vice President, PHD Chamber in his key note address highlighted that in India, it is estimated that almost two thirds of the largest 500 companies by market capitalization are

group affiliated. However, the Insolvency and Bankruptcy Code, 2016 ('Code') lacks a dedicated framework to deal with coordination of insolvency proceedings of different group companies. He pointed out that the imminent danger of solvent companies getting dragged by Group Insolvency (GI) Concept looms large on the minds of industry representatives.

Mr. Sanjeev Ahuja, Co-chairman, Insolvency and Bankruptcy Committee, PHD Chamber while moderating the discussion discussed the issues being faced by Videocon, IL&FS and Jaypee. He highlighted that trade and commerce is largely dependent on the legacy of separate legal entities with Limited Liability Concept and through GI, there is a fear of lifting of corporate veil, more as a rule than as an exception.

Around 15 delegates including Mr. K S Mehta, Former President, PHD Chamber deliberated upon the desirability and design of a GI framework dealing with issues arising in the insolvency of group companies.

While concluding it was decided that, in the interim, the current individual entity treatment should continue and if required club some existing companies in Corporate Insolvency Resolution Process for procedural consolidation through National Company Law Tribunal directions.

Honorary Doctorate to Senior Vice President, PHDCCI

Mr. D K Aggarwal, Senior Vice President, PHDCCI & CMD, SMC Investments & Advisors Ltd. was conferred upon 'Honorary Doctorate' by YESBUD University, Zambia on May 18, 2019 at New Delhi.

The Honorary Doctorate was conferred on Mr. D K Aggarwal by Mr. Alfred Vilili, Counsellor (Trade), High Commission of the Republic of Malawi for his outstanding contribution towards financial services. Mr. Aggarwal is known for his financial acumen whose accuracy and engagement in the field are widely acknowledged.

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Mr. Alfred Vilili, Counsellor (Trade), High Commission of the Republic of Malawi conferring 'Honorary Doctorate' to Mr. D K Aggarwal, Senior Vice President, PHDCCI. Also seen Mr. Rajeev Talwar, President, PHDCCI

India, having a network of 98 branches and 2400 plus registered sub-brokers, authorized persons spread across 600 plus cities and towns pan India.

Prof. Nabhit Kapur, Chancellor, YESBUD University, Lusaka, Zambia was also present during the ceremony. Among others who were present on the occasion from PHDCCI included Mr. Rajeev Talwar, President, Mr. Sanjay Aggarwal, Vice

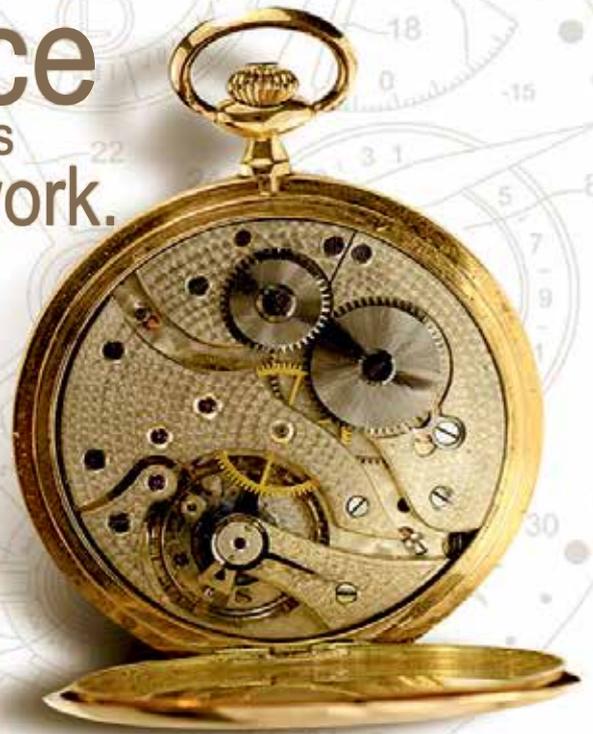
President, Dr Mahesh Y Reddy, Secretary General and some members from the Managing Committee. Other distinguished guests present on the occasion were Dr Prabhjeet Singh Narula, Director, PMF; Mr. Ankur Chaudhary, Director, Marketing, PMF; Dr Puneet Bareja; Mr Praveen Gupta, CEO, Moneyplant and Mr Vinod Aggarwal.



The Presidium with Senior Officials from High Commission of the Republic of Malawi and YESBUD University, Lusaka

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Workshop on Ind AS and its Convergence in India – Prospects and Challenges



Mr. Abhi Narayan Mishra, Principal Director (Finance), PHDCCI; Mr. Siddharth Talwar, Chartered Accountant, Gurgaon; Mr. Subhash Setia, Co-chairman, Corporate Affairs Committee, PHDCCI and Mr. Rajiv Singh, Co-Founder & Director, Explico Consulting Pvt Ltd.

The Corporate Affairs Committee of PHDCCI organized a workshop on 'Ind AS and its Convergence in India – Prospects and Challenges' on May 3, 2019 at PHD House, New Delhi.

Mr. Abhi Narayan Mishra, Principal Director (Finance), PHDCCI while moderating the session stated that India has opened a new chapter in its accounting reforms initiative with the implementation of Indian Accounting Standards (Ind AS).

Mr. Subhash Setia, Co-chairman, Corporate Affairs Committee, PHDCCI in his welcome address mentioned that Ind-AS leads to better reflection of the financial performance of an entity and more

relevant information in the hands of users of financial statements.

Mr. Rajiv Singh, Co-Founder & Director, Explico Consulting Pvt Ltd gave a presentation on "Fair Value Measurement under Ind AS" wherein he highlighted some key concepts under Ind AS -113 such as definitions of fair value measurement, market participants, orderly transactions, unit of account, etc.

Mr. Manoj Gupta, Partner, S.R. Batliboi & Co. LLP in his presentation on "Key Implementation Challenges of Ind AS" highlighted the Indian approach to International Financial Reporting Standards (IFRS). He also discussed key

accounting impacts and challenges such as increase in complexities under financial instruments, impact on fund raising options and disclosures & presentations.

Mr. Siddharth Talwar, Chartered Accountant, Gurgaon gave a presentation on 'Ind AS 115 on Revenue from Contracts with Customers and Ind AS 116 on Leases' and the five-step revenue recognition model under Ind-AS 115.

Mr. Subhash Setia, Co-chairman, Corporate Affairs Committee, PHDCCI delivered the vote-of-thanks to the speakers, sponsors, associate partners and participants.



Ms. Sohale Gupta, Executive Officer, PHDCCI; Ms. Shivani Gupta, Deputy Secretary, PHDCCI; Mr. Siddharth Talwar, Chartered Accountant, Gurgaon; Mr. Subhash Setia, Co-chairman, Corporate Affairs Committee, PHDCCI; Mr. Rajiv Singh, Co-Founder & Director, Explico Consulting Pvt Ltd and Mr. Manoj Gupta, Partner, S.R. Batliboi & Co. LLP

Interactive Session on Culinary Art as a Profession



Mr. Sunil K Marwah, CEO, Food Industry Capacity & Skill Initiative (FICSI); Chef Manjit Gill, Consultant, ITC Hotel; Chef JP Singh, Executive Chef, Bhukhara; Ms. Manisha Bhasin, Executive Chef, ITC Maurya; Ms Anuradha Goel, Chairperson, WCD Committee, PHDCCI; Mr. Rajeev Talwar, President, PHDCCI; Ms. Gunjan Goela, Vice President, Slow Food Chefs Alliance, Corporate Food Consultant; Mr. Akash Kalra, Owner, United Coffee House; Mr. Vijay Wanchoo, GM, Imperial Hotel and Ms. Karuna Shriram, Co-chairperson, WCD Committee, PHDCCI

The Women and Child Development Committee of PHD Chamber organized an interactive session on 'Culinary Art as a Profession' on May 10, 2019 at PHD House, New Delhi.

It is indeed true that the road to a human's heart is through their stomach and food is our body and intellect. Cookery is an art, technology and science and the objective is to bring more awareness towards the potential of pursuing careers in the culinary world. The session was graced by Mr. Rajeev Talwar, President and Mr. P K Rajgarhia, Past President, PHD Chamber; Ms. Anuradha Goel, Chairperson, WCD Committee, PHDCCI and Ms. Karuna Shriram, Co-chairperson, WCD Committee, PHDCCI. Renowned Chefs including Ms. Gunjan Goela, Vice President, Slow Food Chefs Alliance, Corporate Food Consultant; Chef Manjit Gill, Consultant, ITC Hotel; Mr. Vijay Wanchoo, GM, Imperial Hotel; Ms. Manisha Bhasin,



Mr. Rajeev Talwar, President, PHDCCI addressing the participants. Also seen: Mr. Sunil K Marwah, CEO, Food Industry Capacity & Skill Initiative (FICSI); Chef Manjit Gill, Consultant, ITC Hotel; Chef JP Singh, Executive Chef, Bhukhara; Ms. Manisha Bhasin, Executive Chef, ITC Maurya; Ms. Anuradha Goel, Chairperson, WCD Committee, PHDCCI; Ms. Gunjan Goela, Vice President, Slow Food Chefs Alliance, Corporate Food Consultant; Mr. Akash Kalra, Owner, United Coffee House, Mr. Vijay Wanchoo, GM, Imperial Hotel and Ms. Karuna Shriram, Co-chairperson, WCD Committee, PHDCCI

Executive Chef, ITC Maurya and Chef JP Singh, Executive Chef, Bhukhara gave insights to the culinary skills. Mr. Akash Kalra, Owner, United Coffee House and Mr. Sunil K Marwa, CEO, Food Industry Capacity & Skill Initiative also graced the occasion.

The session was also graced by WCD Committee Board Members.



A group photograph of the WCD Committee Members along with renowned Chefs and Speakers

Best Practices in IPR on the World IP Day



Ms. Tripti Somani, Chairperson Women Entrepreneurs Committee and Mr. D P Goel, Co-chairman, MSME Committee, PHD Chamber; Mr. N R Meena, Dy Controller of Patents and Design, Office of Controller General of Patents, Designs & Trade Marks; Mr. D C Sahu, Dy Director, MSME DI Institute, Okhla; Mr. Shравan Kumar Bansal, Senior Partner, United IPR; Ms. Kanchan Zutshi, Secretary and Mr. Sanjay Aggarwal, Vice President, PHD Chamber

On the occasion of World Intellectual Property day, a conference on 'Best Practices in IPR' was organized by PHD Chamber with the support of United IPR on April 26, 2019 at PHD House, New Delhi. The objective of the conference was to create IPR awareness by sharing best practices on IPR protection and enforcement in an Indian ecosystem.

Mr. Sanjay Aggarwal, Vice President, PHDCCI in his welcome address highlighted that growth of the Indian Economy has a close linkage with Intellectual Property Rights awareness and its enforcement. The challenge before the country is to scale up the process of IP creation and increase commercialization of e-technology that is being developed.

Mr. D. C. Sahu, Deputy Director, MSME DI Institute, Okhla talked about various schemes of MSME Ministry which an enterprise can avail like International Cooperation Scheme, Lean Management, National Manufacturing Competitiveness Programme, IPR, ZED, Public Procurement, etc. He mentioned that around 70 IPR Centres are being run by MSME Ministry. The MSME Ministry is giving subsidies of Rs 20,000 for National Patents and two lakhs for International Patents. He further highlighted that three percent procurement is reserved for Women Entrepreneurs.

Mr. N. R. Meena, Deputy Controller of Patents and Design, Office of Controller General of Patents, Designs

& Trade Marks in his address gave an overview for filing an application for patents, trademarks, etc. He highlighted that earlier there were only 40 examiners and now they have 800 examiners for effective and smooth running of the organization so that applications can be quickly processed. He also highlighted that all filings are being done online now and the government has taken initiatives to digitalize for improvement of IP Regime in our country.

Mr. Shравan Kumar Bansal, Senior Partner, United IPR mentioned that there is extensive improvement in IP Regime in India and now trademark registration is done in six months and patents in nine months. He mentioned that India should focus more on research and development as is being done in developed countries.

Ms. Tripti Somani, Chairperson

Women Entrepreneurs Committee, PHD Chamber in her vote-of-thanks said that women are full of creativity, but somehow women are not able to analyze the importance of protecting their IP Rights. Therefore, more awareness is required in this area.

A panel discussion on 'Role of IP in Legal Education and Development of MSMEs/Start-ups' was chaired by Dr H P Kumar, Advisor PHDCCI, Former CMD NSIC. Eminent speakers included Prof (Dr) Mohd Salim, Director of Lloyd Law College, Noida; Mr. Anand Prakash Misra, Director of Law Admissions, O P Jindal Global University, Haryana; Dr Raman Mittal, Associate Professor, Faculty of Law, Delhi University; Mr. Sandeep Aggarwal, Director, Adastra IP and Mr. Gaurav Gogia, Senior Associate, United IPR and also speakers from law colleges and legal experts.



Participants

Workshop on Capital Gain Taxation & Exemptions and Taxation of Start-Ups



Mr. Sanjay Aggarwal, Vice President, Mr. D K Aggarwal, Senior Vice President, Mr. Mukul Bagla, Co-chairman, Direct Taxes Committee, Mr. Ashwani Taneja, Co-chairman, Direct Taxes Committee and Mr. Anil Kumar Chopra, Chairman, Direct Taxes Committee, PHD Chamber; Mr. I.P. Bansal, Member ITAT (Retd.) and Advocate, Supreme Court and High Court, IPB Legal and Ms. Deepashree Rao from Vaish Associates Advocates

The Direct Taxes Committee of PHD Chamber organized a workshop on “Capital Gain Taxation & Exemptions and Taxation of Start-Ups” on May 2, 2019, at PHD House, New Delhi.

Mr. Anil Kumar Chopra, Chairman, Direct Taxes Committee, PHD Chamber shared his expert views on issues and challenges faced by assesses under capital gain taxation and exemptions and taxation of startups.

Mr. I.P. Bansal, Member ITAT (Retd.) and Advocate, Supreme Court and High Court, IPB Legal shared his expert views on various sections like Section 45, “Section 2(14) – “Capital Assets: “Section 2(47) – Transfer in relation to capital assets” Section 47 and 50CA. He explained provisions of “Section 47 – Transactions not regarded as transfers” in detail and the condition specified therein. He also discussed briefly exempted Amalgamations & Demergers under Section 47 and the important case laws therein such as CIT vs Prakash Electric Co [2018] 407 ITR 340 (Karnataka), Shivalik Ventrues (P) Ltd. vs DCIT [2017] 247 Taxmann 226 (Bombay), CIT vs Coats of India Ltd. [2009] 315 ITR 215 (Calcutta). He also briefly explained new Section 50CA related to deemed value of consideration for transfers of shares other than quoted shares.

Mr. Mukul Bagla, Co-chairman, Direct Taxes Committee, PHD Chamber focused on Cost of Acquisition for computation of capital gains. He explained provisions of sections 48 and 49 in detail. Through examples, he explained cost of acquisition of shares in case of demerged company and resulting company. He also stated mode of computation of cost of acquisition of shares in accordance with Section 55

and mentioned the issues relating to cost of acquisition and referred to various case laws. He explained Section 2(42A) related to period of holding in detail by giving examples of different practical situations. He mentioned that, full value of consideration is the consideration received/receivable by the transferor in lieu of Capital asset he parts with and which may be received in Cash/kind and explained various sub-sections related to mode of transfer and deemed value of full consideration. Further, he mentioned judicial decisions in the case of PCIT v. Quark Media House India Pvt. Ltd. (2017) 292 CTR 146/146 DTR 233 (P & H) (HC) whereby assessing officer is not entitled to determine full value of consideration as fair market value merely because parties are interrelated.

Ms. Deepashree Rao from Vaish Associates Advocates presented her thoughts on Capital gains in special situations of Section 45 and deemed income u/s 50C. She also explained various aspects of Section 45(3) – Capital Gain on transfer of capital asset by Partner / Member to Firm/AOP/BOI introduced vide Finance Act, 1987 w.e.f. 01.01.1988. She referred various decisions of the Supreme

Court such as in case of Kartikeya V. Sarabhai vs CIT: 156 ITR 509 and PCIT vs. Dr. D. Ramamurthy: 261 Taxman 560 (SC). Further, she also discussed the provisions of Section 50C – Impact on capital gains – sale of immovable property at value less than stamp valuation, its issues & practical hassles and referred various cases/decisions related to this section.

Mr. Ashwani Taneja, Co-chairman, Direct Taxes Committee, PHD Chamber and Lawyer & Partner, RRA Tax India and Ex-Member, Income Tax Appellate Tribunal, Ministry of Law and Justice shared his thoughts on Joint Development Agreement (JDA).

Mr. Suraj Malik, Partner (M&A) Tax, BDO India LLP highlighted “Section 54 – Transfer of Residential House Property” and “Section 54F – Transfer of any long term capital asset other than residential house.”

Mr. Vikas Vasal, National Leader - Tax, Grant Thornton in his presentation on “Taxation of Start-Ups” mentioned that India is amongst the top three start-up destinations in the world. He explained tax benefits available to ‘eligible’ start-ups, liberal provision on change in shareholdings, Section 79 and Section 56(2)(viib) and Section 68 in context of taxation of start-ups. He also explained genesis of angel tax and its exemptions, restricted assets and open issues therein. He suggested that section 56(2)(viib) should be abolished, as GAAR and section 68 shall still be there for the rescue of the Department, so as to keep a check on evasion.

Dr S P Sharma, Chief Economist, PHD Chamber stated that the ease of doing business is becoming more and more prominent paving way for a major role for Direct Taxation in the Indian Economy.



Dr S P Sharma, Chief Economist, PHD Chamber; Mr. Mukul Bagla, Co-chairman, Direct Taxes Committee; Mr. Ashwani Taneja, Co-chairman, Direct Taxes Committee and Mr. Anil Kumar Chopra, Chairman, Direct Taxes Committee, PHD Chamber; Mr. I.P. Bansal, Member ITAT (Retd.) and Advocate, Supreme Court of India and Ms. Deepashree Rao, Vaish Associates Advocates



Interactive Session with Chamber Members



Mr. Ashish Agrawal, Chairman, Membership Development Committee, PHDCCI; Mr. Gopal Jivarajka, Former President, PHDCCI; Mr. Padam Kumar Gupta, Co-chairman, Membership Development Committee, PHDCCI and Dr Mahesh Y Reddy, Secretary General, PHDCCI

PHDCCI's Membership Development Committee organized an interactive session with members on May 3 2019 at PHD House, New Delhi. The session was attended by Mr. Gopal Jivarajka, Former President, PHDCCI, Mr. Ashish Agrawal, Chairman Membership Development Committee, Mr. Padam

Kumar Gupta, Co-chairman, Membership Development Committee and other Chairmen and Co-chairmen including Mr. Pradeep Multani, Mr. Ajay Mehra, Mr. Rajan Sehgal, Mr. Sanjeev Ahuja, Mr. Anil Arora and Dr Mahesh Y Reddy, Secretary General, PHDCCI.

Mr Ashish Agrawal welcomed the members and requested them to participate actively in the Chamber's programmes while Mr Gopal Jivarajka advised the secretariat to engage Chamber members in Chamber's activities and resolve their issues. Dr Mahesh Y Reddy informed the members about the Chamber activities and advised them to give their feedback.

Members suggested that a) Expert Committees should share the Program with the relevant State Chapter; b) Relevant contact details of Secretariat should be shared with members besides the membership desk for getting information and needful done and c) regular interaction should take place with the Secretariat.

Mr. Padam Kumar Gupta, Co-chairman, Membership Development Committee delivered the vote-of-thanks and appreciated the initiative taken by the Secretary General, PHD Chamber for organizing the interactive session.

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Roadmap for Smart Metering In India



Mr. Nasir Jamal, Joint Secretary, PHDCCI; Mr. R C Agarwala, Co-Chairman, Energy Committee, PHDCCI; Mr Rajeev Mathur, Chairman, Energy Committee, PHDCCI; Ms. Anjali Chandra Member, Punjab State Electricity Regulatory Commission and Mr. Sudhanshu Gupta, Associate Partner & Digital Leader, Ernst & Young LLP.

PHD Chamber organized an industry workshop on 'Roadmap for Smart Metering in India' on May 14, 2019 at PHD House, New Delhi. The workshop was presided over by Mr. Rajeev Mathur, Chairman, Energy Committee, PHD Chamber.

Ms. Anjali Chandra, Member, Punjab State Electricity Regulatory Commission in her key note address pointed out that smart metering is the need of the hour and should be installed for a win-win situation for all stakeholders involved in the value chain of the power sector with all necessary precautionary steps in place. Issues of cyber security and efficient data cadre with Discoms should also be addressed so that inadequacies do not prevail in the new arrangements, she added.

Mr. Rajeev Mathur, Chairman, Energy Committee, PHDCCI was of the view that with changing times and increased digitization, the need for smart meters for measuring electricity, water and gas consumption has become relatively imperative with a perfect roadmap.

Mr. Sudhanshu Gupta, Associate Partner & Digital Leader, Ernst & Young LLP, highlighted the pros & cons of smart metering. Mr. Gupta indicated that a couple of Discoms have already begun to experiment installation of smart meters with the launch of a pilot project with necessary support from the Center and hoped that the move would see the light of day in the next few years.

Mr. Vishal Kapoor, Director, Ministry of Power moderated the technical session on the 'Challenges and Opportunities in Smart Metering in India' while Mr. Arun Kumar Mishra, Director, National Smart Grid Mission chaired the technical Session on 'Smart Cities: Making for Smart Metering'.



Mr. Hemendra Agrawal, General Manager (Smart Grid), POWERGRID; Mr.R S Rathore, Senior Vice President, Marketing, Genus Meters; Mr. Rajesh Bansal, Head-Network Operations, BSES Rajdhani Power Ltd.; Ms. Anjali Chandra Member, Punjab State Electricity Regulatory Commission; Mr. Vishal Kapoor, Director, Ministry of Power; Mr. Sudhanshu Gupta, Associate Partner & Digital Leader, Ernst & Young LLP and Mr. Ashok Dash, Head of Application Engineering, Secure Meters Ltd.

Key Recommendations

- Policy initiatives have to be pro-active for installation of smart metering to measure electricity, gas and water consumption for all sects of consumers.
- Discoms should have adequate cyber and technological infrastructure in place before installation of smart meters for consumption of electricity measurement. Likewise, similar infrastructure should also be available with utilities responsible

for water and gas distribution for all sorts of consumers.

- Pricing of smart meters should be affordable with reliable quality and availability and the issue relating to cyber security of such meters should be foolproof so that consumers become devoid of fear of any prospects of hacking their devices.

Mr. R C Agarwala Co-chairman, Energy Committee, PHDCCI delivered the vote-of-thanks to the guests.



Mr. Jayant Kohale, Business Head-Smart Infra, RPG Group; Mr. Sanjay Raina, ED & Lead Account Partner, Telecom, M&E, Energy and Utilities, IBM Global Services; Mr. Arun Kumar Mishra, Director, NPMU, Ministry of Power and Mr. Raman Sivastava, Chief General Manager (I&A), Indraprastha Gas Ltd.

GST Conclave on Practical Aspects of GST Audit Report (GSTR-9C) and how to fill up the Form clause by clause

The Fifth Conclave of the GST Series on “Practical aspects of GST Audit Report (GSTR-9C) and how to fill up the Form clause by clause” was held on May 17, 2019 at PHD House, New Delhi.

Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHDCCI in his welcome remarks enumerated a number of issues relating to GSTR-9 and GSTR-9C. He suggested heavy pruning in their sizes as well as tables requires to be done to set the system in right perspective for the benefit of trade and industry. He also suggested that time limit for availing credit for financial year 2017-18 should be extended up to June 30, 2019, i.e. last date to file GSTR-9 and GSTR-9C.

Mr. S K Rahman, ADG, Directorate General of Goods and Services Tax clarified that the last date for filing GST returns of June 30, 2019 is unlikely to be extended any further and that industry should be prepared enough to submit its returns well in time within the scheduled date. Mr. Rahman also indicated that a package of amendment is being prepared by the government pertaining to various rules and regulations relating to GST and specifically those set of rules and regulations that are required to be revisited for the consideration of GST Council after the new government is formed.

While explaining about extension of June 30 deadline for filing of GST returns,



Mr. Abhi Narayan Mishra, Principal Director (Finance), PHDCCI; Mr. S K Rahman, ADG, Directorate General of Goods and Services Tax; Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHDCCI; Mr. Bhadrash Vyas, SKP Business Consulting LLP and Mr. Tushar Aggarwal, Lakshmikumaran & Sridharan.

Mr. Rahman indicated that already enough time has been given to industry to file their returns with proper homework and consultations with qualified tax experts and therefore, extension on this front is highly unlikely. Likewise, a package is also being prepared by the concerned stakeholders in the government to suggest amendments in existing GST rules and regulations wherever felt necessary following consultations with all partners so that these can be done in one go after the new government assumes office.

Mr. Bhadrash Vyas, SKP Business Consulting LLP explained the provisions

of sec 16 of CGST Act 2017 relating to “Eligibility and Conditions for taking Input Tax Credit”. He mentioned that as per sec 16(3) of CGST Act 2017, if the registered person has claimed depreciation on the tax component of the cost of capital goods and plant and machinery under the provisions of the Income-tax Act, 1961, the input tax credit on the said tax component shall not be allowed. He further explained for all blocked credit as per 17(5) (a), (aa), (ab), (b), credit would be allowed where it is obligatory for an employer to provide the same to its employee under any law.

Mr. Tushar Aggarwal, Lakshmikumaran & Sridharan, mentioned that only those registered taxable persons whose aggregate turnover during a financial year exceeds INR 2 Crore are required to file reconciliation statement in Form GSTR-9C along with the filing of an annual return in Form GSTR-9. Provisions of section 44 (2) of the Central Goods and Service Tax Act, 2017, mandates the registered person to file a reconciliation statement provided he is required to get his accounts audited under GST. The reconciliation statement in Form GSTR-9C is to be filed at the time of filing of the annual return in Form GSTR-9, thus the due date of filing of Form GSTR-9 would be the due date of filing of reconciliation statement in Form GSTR-9C. Annual Return and Audit Report has to be furnished on or before 30.06.2019 for FY



Mr. Bhadrash Vyas, SKP Business Consulting LLP and Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHDCCI.





Mr. Kashish Gupta, S S Kothari Mehta & Co; Mr. Gaurav Narula, Nitya Tax Associates and Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHDCCI.

2017-18.

Mr. Gaurav Narula stated that the objective of the audit will be to ensure that the assessee has paid GST properly and has not contravened provisions of the Act or the Rules made there-under. A proper reconciliation statement needs to be prepared for reconciling the balances of Electronic Liability Ledger, Electronic Credit Ledger, Electronic Cash Ledger, etc. Further, Transitional Credit availed needs to be accounted properly in books of accounts. He mentioned that details of

input tax credit taken shall be reviewed in order to ensure that conditions stipulated in section 16 have been complied with like Credit has not been taken on items which are listed in section 17(5)(blocked credit), Registered person has received the goods and services or both, Return has been furnished and Proportionate amount of credit has been reversed under rule 42 & 43 of CGST Rules.

Mr. Kashish Gupta highlighted that it is important to identify from where and what values are to be reported in GSTR-9 so that statement of reconciliation

can be prepared. He gave an overview of GST audit report (Form GSTR-9C). He accentuated that Part III consists of details of input tax credit availed during the financial year 2017-18 for which annual return is to be filed. The details of input tax credit availed through GSTR-3B filed for the financial year 2017-18 shall be declared under this table. The taxpayers cannot claim any input tax credit unclaimed during the financial year 2017-18. He elaborated that the scope of GSTR-9 has widened in terms of declaration of additional liability but no amendment has been carried out in the FORM GSTR-9 pertaining to input tax credit. Further, instruction has been inserted which provides that taxpayers cannot claim input tax credit unclaimed during FY 2017-18 through this return. It is clearly evident from the heading of Part III 'Details of ITC availed during the financial year' that input tax credit availed in GSTR-3B field for financial year is to be declared under this part. In order to strengthen the view, attention is invited to Table 6A wherein details of input tax credit availed through GSTR-3B will be auto-populated.

The Conclave concluded with an extensive discussion and Q & A Session with an overwhelming response from the participants.



Interaction with Dr Sangeeta Khorana, Professor of Economics at Bournemouth University, United Kingdom

The Trade and Investment Facilitation Services (TIFS) and Foreign Trade and Investment Committee, PHD Chamber organized an interaction with Dr Sangeeta Khorana, Professor of Economics at Bournemouth University, United Kingdom on May 14, 2019 at PHD House, New Delhi. A consultant for the European Commission, Commonwealth Secretariat, Inter-American Bank and several other institutions, she leads research on bilateral trade agreements, as well as on EU's trade policy.

Dr Khorana discussed the current economic scenario in United Kingdom and provided her insights on BREXIT. She opined that India is presented with an opportunity to integrate its supply chains with UK since industry is presently looking for newer supply partners. India must recognize and work towards improving its supply chain linkages to enhance India-UK bilateral trade relationship.



Participants at the Interactive Session with Dr Sangeeta Khorana, Professor of Economics at Bournemouth University, United Kingdom at PHD Chamber, New Delhi

She suggested for entering into sector-level trade agreements between India and UK rather than signing of mega level trade deals to increase the flow of trade and investments between the two nations. She gave her insights on the opportunities for both India and UK that have been made

available as a result of the US-China trade protectionism. She opined that more reforms pertaining to Ease of Doing Business and trade facilitation measures would enable the Indian economy to grow at a faster rate.

World Telecommunication & Information Society Day



Mr. T.V Ramachandran, President, Broadband India Forum (BIF); Mr. A. Seshagiri Rao, CMD-TCIL; Mr. Sanjay Aggarwal, Vice President, PHDCCI; Mr. Anshu Prakash, IAS, Additional Secretary-Telecom, DoT.; Mr. M. F Farooqui, IAS (Retd.) Former Secretary, DoT, & Chairman, BIF; Dr. D.K Aggarwal, Sr. Vice President, PHDCCI; Mr. Sarvesh Singh, CMD-BBNL, Mr. Sandeep Aggarwal, Chairman-Telecom Committee, PHDCCI; Mr. Anil Prakash, Director General, BIF and Mr. Yogesh Srivastav, Principal Director, PHDCCI

The Telecom Committee of PHD Chamber and Broadband India Forum (BIF) jointly celebrated the World Telecommunication and Information Society Day 2019 on the theme 'Bridging Standardization Gaps' on May 17, 2019 at Hotel Le Meridien, New Delhi.

The purpose of celebrating the World Telecommunication and Information Society Day was to help raise awareness of the possibilities that the use of the internet and ICT can bring to societies and economies, as well as to bridge the digital divide. This year also marked the 50th anniversary of World Telecommunication and Information Society Day which has been celebrated annually since 1969.

Chief Guest, Mr. Anshu Prakash, IAS, Additional Secretary-Telecom, DoT urged the telecom industry to invest its time and resources to develop the standards of the industry for its overall growth and expansion. He said that for the expansion of the telecom industry, developing standards is crucial and requested Telecommunications Consultants India Limited to facilitate the job. He emphasized that leading IITs, regional engineering colleges and other similar institutions should jointly work on the stated objective.

Dr D K Aggarwal, Senior Vice President, PHDCCI, said that the sector has undergone a dramatic transformation from government monopoly to a competitive environment after liberalization, where multiple private players could enter giving services to customers.

Mr. Sanjay Aggarwal, Vice President, PHDCCI, said that infrastructural development of the country also plays an important role in the development of

telecom sector in India. He also added that the private telecom service providers are working very hard for the expansion of rural tele-density by providing good services in remote areas.

Mr. M. F Farooqui, IAS (Retd.), Former Secretary, DoT, & Chairman, Broadband India Forum (BIF) said that bridging the standardization gap between the developed and the developing countries is very challenging. According to him, how to balance the equity between the two is a challenge. A bigger challenge is to balance innovation on one hand and standardization on the other. He also said that we should not compromise on security. He also added that there is a need to have country-based institutions and regional grouping to articulate the voice and concern of the country and a holistic development of the telecom sector without compromising on the principles.

Mr. A. Seshagiri Rao, CMD, TCIL spoke about his working with the Indian Railways and the kind of growth that the telecom about the kind of growth the telecom

sector has witnessed. He asserted that the implementation of International Standards is the key to bridge the standardization gap between the developing and the developed countries. Though 5G programme has taken a leap frog in India, fiberization will have to be improved to realize the 5G potential.

Mr. Sarvesh Singh, CMD-BBNL spoke on the need for bridging the standardization gap. He said that this theme resonates with India's efforts to influencing and for the first time, contributes to development of global standards for telecom technologies, both for 5G and for IoT. These standards are not easy to build and they are mostly industry driven specially in the developed countries. He also added that the developed countries have to take the developing and the underdeveloped countries together to help them prosper too.

Mr Sandeep Aggarwal, Chairman-Telecom Committee, PHDCCI, said that India, according to him should emulate the leading economies in terms of developing standards such as Japan, US, Europe and the likes.



Mr. Anshu Prakash, IAS, Additional Secretary-Telecom, DoT.; Mr. T.V Ramachandran, President, Broadband India Forum; Mr. A. Seshagiri Rao, CMD-TCIL and Mr. Sanjay Aggarwal, Vice President, PHDCCI



Banking Baithak on Whether Banks Will Start Lending??



Ms. Babeeta Sharma, Secretary, BFSI Committee, PHD Chamber; Mr Ram Kumar, Co-chairman, BFSI Committee, PHD Chamber; Mr. K Rama Mohan, Circle General Manager and Head New Delhi Circle, Andhra Bank; Mr. Jyoti Prakash Gadia, Chairman, BFSI Committee, PHD Chamber; Mr. Vikas Kumar, Field General Manager, Allahabad Bank; Mr. Azad Singh, General Manager, Allahabad Bank; Mr. Ashish Agrawal, Co-chairman, BFSI Committee, PHD Chamber and Mr. Shams Tabrez, AGM and Faculty, SBI Institute of Credit and Risk Management

The Banking, Financial Services and Insurance (BFSI) Committee of PHD Chamber organized a Banking Baithak on 'Whether Banks Will Start Lending'?? on May 21, 2019, at PHD House, New Delhi. The session was attended by delegates from Banks, NBFCs, Fin Tech Companies, Infrastructure Companies, Real Estate Sector, Manufacturing, Entrepreneurs, Proprietary Firms and MSME sector.

Mr. Jyoti Prakash Gadia, Chairman, BFSI Committee, PHD Chamber in his welcome address stated that rise in NPAs have impacted lending capacity of banks resulting in tightening credit standards for corporates & MSMEs. In addition, stricter RBI norms and lower GDP growth have also increased sector specific risk perception of the bankers. He further added that sectors namely Manufacturing, Infrastructure, Metals & Mining and Gems & Jewellery which have maximum number of cases of credit default are also the ones which in future would be the key drivers of

growth of Indian economy and how banks will resolve this contrast has to be seen.

Mr. Ram Kumar, Co-chairman, BFSI Committee, PHD Chamber, while delivering the theme address mentioned that banks never stopped lending to corporates and MSMEs, rather their priorities changed over a period of time due to factors such as vacation of space by speciality players in Infrastructure financing and industrial financing and their place has been taken over by banks. He further added that there is a need for complete transparency by the borrower in end use of funds and there is no siphoning and diversion of funds either for personal gain or for the purpose it was meant for.

Mr. K Rama Mohan, Circle General Manager and Head New Delhi Circle, Andhra Bank in his keynote address emphasized that TAT (Turn Around Time) in sanctioning credit especially to MSMEs is the deciding factor in growth and development of MSMEs. He further added

delinquencies in MSMEs is very low as risk is diversified and loyalty to the lending bank and MSME entrepreneurs is easier to approach. Banks nowadays prefer smaller ticket size of loans.

Mr. Vikas Kumar, Field General Manager, Allahabad Bank mentioned that banks never stop lending even when they were under PCA framework, they just became more cautious. The reason for not lending was not NPAs but lack of growth of capital. The government has generously infused capital into government owned banks which has improved Capital Adequacy Ratios. He also added in order to reduce collateral requirements, banks are moving towards risk based rate of interest and loan ticket size is not an issue while disbursing loans to MSMEs.

The session was also addressed by Mr. Azad Singh, General Manager, Indian Bank; Mr. D K Tyagi, Deputy General Manager, Canara Bank and Mr. Shams Tabrez, AGM and Faculty, SBI Institute of Credit and Risk Management.



Delegates

Business Matching and Networking Session between Thai and Indian Businessmen

PHD Chamber in association with the Commercial Office of The Royal Thai Embassy organized a Business Matching and Networking Session between Thai and Indian Businessmen on May 17, 2019 at Hotel Grand, New Delhi. The objective was to disseminate information about Thai Businessmen to Indian Businessmen and vice versa as well as creating a B2B and B2G platform for both Thai and Indian Businessmen.

Mr. Ajay Poddar, Chairman, International Affairs Committee for ASEAN, East Asia and Oceania, in the welcome address shared his views on how India and Thailand are connected. Mr. Vivek Seigell, Principal Director, PHD Chamber gave a presentation on Indo-ASEAN business summit and provided information on the delegations to ASEAN countries. Mr. Tharadol, Minister Counsellor from the Commercial Office of The Royal Thai Embassy welcomed the Thai delegation and PHD members who came for B2B.

There were 12 different business representatives from Thai delegation



Mr. Ajay Poddar, Chairman, International Affairs Committee for ASEAN, East Asia and Oceania and Mr. Vivek Seigell, Principal Director, PHD Chamber facilitating Mr. Tharadol, Minister Counsellor from the Commercial Office of The Royal Thai Embassy.

catering to different Industries like Food Processing, Footwear, Metals, Arts & Crafts, Textiles and Balloons.

PHD members and Thai delegates networked with each other and expressed their interests in each other's organizations. PHD members included Mr. Sandeep

Marva, Chairman Arts & Culture, Mr. Vishal Jindal, Chairman Skill Development Committee and Mr. Atul Anand, Member, MCM.

Mr. Vivek Seigell, Principal Director, PHD Chamber delivered the vote-of-thanks to the guests followed by a networking lunch.



Mr. Siddharth Sawhney Sr. Assistant Secretary, Mr. Vivek Seigell, Principal Director, Mr. Jatin Nagpal, Deputy Secretary, and Mr. Vishal Jindal Chairman Skill Development Committee, PHD Chamber; Mr. Tharadol, Minister Counsellor from the Commercial Office of The Royal Thai Embassy, Mr. Sandeep Marva, Chairman Arts & Culture, Mr. Ajay Poddar, Chairman, International Affairs Committee for ASEAN, East Asia and Oceania and Mr. Atul Anand Member MCM, PHD Chamber and Mr. Panuwat, Councillor Commercial Royal Thai Embassy

Union Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman at the G20 meeting held on June 8-9, 2019 at Fukuoka raised issues relating to taxation & digital economy and curbing tax avoidance & evasion. The FM also flagged the issue of economic offenders fleeing legal jurisdictions and called for cohesive action against such offenders.



Networking Session between Thai and Indian Businessmen

MoU between PHD Chamber and DPSRU Innovation and Incubation Foundation (DIIF)

A MoU was formally exchanged between PHD Chamber represented by Mr Sanjay Aggarwal, Vice President, PHD Chamber and DPSRU Innovation and Incubation Foundation (DIIF) represented by their Vice Chancellor, Prof Ramesh K. Goyal on May 28, 2019 at a ceremony at Delhi Pharmaceutical Sciences & Research University (DPSRU).

Prof Goyal spoke about the journey and achievements of DPSRU and the vision of DIIF for promoting innovations and Start-ups in Healthcare, Pharma and Wellness Start-ups in India. Prof Harvinder Popli, Registrar & Dean, DPSRU & Director, DIIF, informed about the history of DIIF and its activities for encouraging Start-ups.

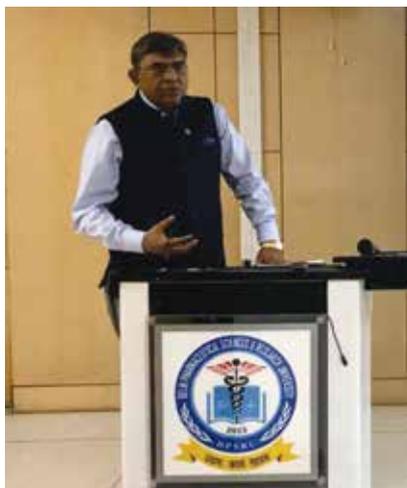
Mr. Sanjay Aggarwal highlighted PHD Chamber's Innovation & Start-up Committee's endeavours. He informed that PHD Chamber has a pool of industrialists and management experts among its membership base who can be potential mentors for Start-ups. He invited Start-ups and Faculty at DIIF to utilise the expertise available with PHD Chamber.

Dr Jatinder Singh, Director, PHD Chamber, enlightened the audience about various activities of the Start-up Coaching and Mentoring Cell of PHD Chamber and also how DIIF and PHD Chamber could collaborate.

The MoU would facilitate industry connect between Start-ups, Faculty and Students of DIIF and members of PHD Chamber and conduct joint events



Prof Harvinder Popli, Off. Registrar & Dean, DPSRU & Director, DIIF; Prof Ramesh K. Goyal, VC, DPSRU; Mr Sanjay Aggarwal, Vice President, PHD Chamber and Dr Jatinder Singh, Director; at the MoU Exchange Ceremony



Mr. Sanjay Aggarwal, Vice President, PHD Chamber addressing the audience

and courses for Start-ups and on Skill Development.

The MoU was signed a day earlier by Dr Mahesh Y Reddy, Secretary General, PHD Chamber and Prof Ramesh K. Goyal, Vice Chancellor, on May 27, 2019 at PHD House, New Delhi.

The practice and propagation of Yoga has led to "Healthy life, Healthy living, Wellness and Prevention of Disease." Yoga is one of India's gifts to the world and has become the mantra of New India under the leadership of PM Modi. Yoga has been universally acknowledged by the UN and is now practiced globally around 200 countries on June 21 every year.



Mr Sumit Duggal, Co-chairman, Innovation and Startups Committee, PHD Chamber; Prof Harvinder Popli, Off. Registrar & Dean, DPSRU & Director, DIIF; Prof Ramesh K. Goyal, VC, DPSRU; Dr Mahesh Y. Reddy, Secretary General; Mr Vishal Jindal, CHAIRMAN, Skill Development Committee and Dr Jatinder Singh, Director, PHD Chamber at the MOU signing Ceremony

Business Networking Session between Thai and Indian Businessmen



Thai Delegation

PHD Chamber organized a Business Networking Session between Thai and Indian Businessmen on May 22, 2019 at PHD House, New Delhi. The Thai Delegation was led by Mr. Wittawat Lamsam, Director of Cooperation-International, Office of SMEs Promotion, Thailand (OSMEP).

The delegation consisted of ten Thai Businesses from FMCG, Steel, Plastics, Cosmetics, Home Decor and Food sectors. It also included Senior Academicians from established universities of Thailand.

The event began with a tour of the PHD Chamber premises by the Thai Delegation. During the tour, the delegation was shown various conference facilities that the chamber offers.

The session began with the felicitation of Mr. Wittawat Lamsam by Mr. Surinder Kalra, Co-chairman, International Affairs Committee for ASEAN, East Asia & Oceania, PHD Chamber; Dr. Nimnual Piewthongngam and Mr. Pradeep Verma, Sr. Partner, VK Verma and Co. and Mr. Vivek Seigell, Principal Director, PHD Chamber. As a thanking gesture, Mr.

Lamsam felicitated Mr. Kalra and Mr. Seigell with mementos.

Mr. Surinder Kalra mentioned how Indo-Thai Trade ties can be enhanced while Mr. Vivek Seigell, Principal Director, PHD Chamber apprised the Thai Businesses about the Market scenario in India for their products. Mr. Siddharth Sawhney, Senior Asst. Secretary, PHD Chamber gave an introductory presentation about PHD Chamber and the Indo-ASEAN Business Summit which PHD Chamber is going to

organize on October 17-18, 2019.

Mr. Lamsam in his address thanked PHD Chamber for organizing the session and said that they are looking forward to collaborations and export partnerships in the Indian Market. He also showcased a video which displayed the details of all the Thai delegates and their companies.

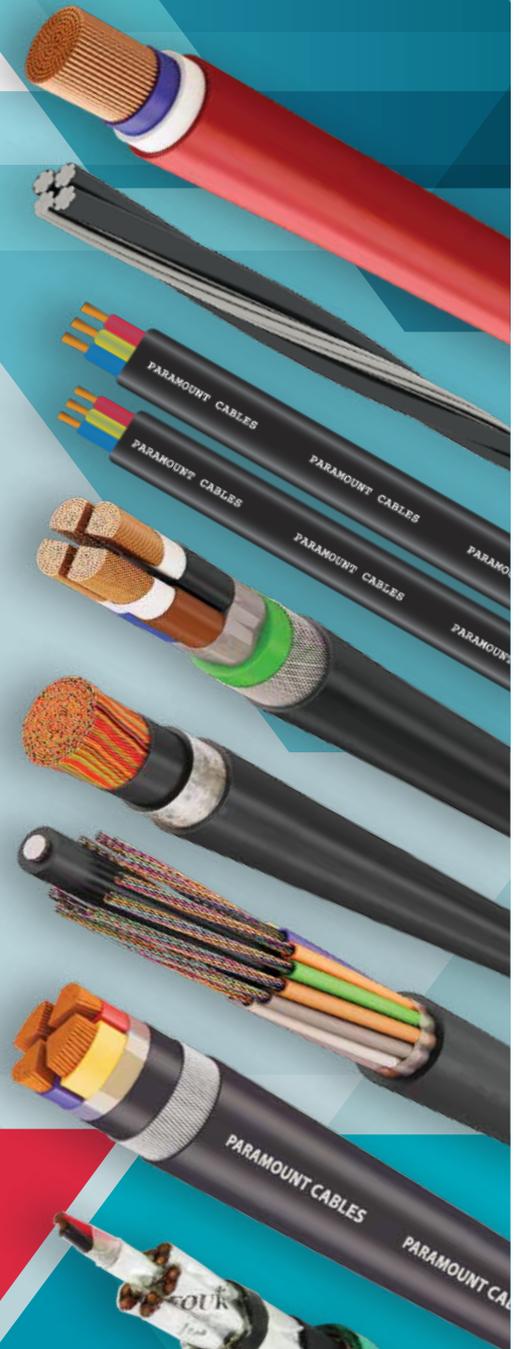
Mr. Pradeep Verma, Sr. Partner, VK Verma and Co. gave a presentation on **“Doing Business in India: Legal Matters”**.



Mr. Surinder Kalra, Co-chairman, International Affairs Committee for ASEAN, East Asia & Oceania, PHD Chamber and Mr. Vivek Seigell, Principal Director, PHD Chamber felicitating Mr. Wittawat Lamsam, Director of Cooperation-International, Office of SMEs Promotion, Thailand



A group photograph of the Thai Delegates and the Dignitaries on the Dias.



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Interactive Session with National Spokesperson of BJP (Economic Affairs); Managing Partner, Acropolis Capital Group and Co-Founder & Director, Hope Oncology Clinic



Mr. D K Aggarwal, Senior Vice President, PHD Chamber; Mr. Rajeev Talwar, President, PHD Chamber; Mr. Gopal Krishna Agarwal, National Spokesperson of BJP (Economic Affairs); Mr Annat Jain, Managing Partner, Acropolis Capital Group; Mr. Sanjay Aggarwal, Vice President, PHD Chamber; Dr. Amish Vora, Co-Founder & Director, Hope Oncology Clinic and Dr Mahesh Y Reddy, Secretary General, PHD Chamber

Mr. Rajeev Talwar, President, PHD Chamber welcomed Mr. Gopal Krishna Agarwal, National Spokesperson of Bharatiya Janata Party (Economic Affairs); Mr. Annat Jain, Founder and Managing Partner of Acropolis Capital Group and Dr Amish Vora, Co-Founder & Director, Hope Oncology Clinic on May 15, 2019 at PHD House, New Delhi.

Mr. Gopal Krishna Agarwal is National Spokesperson of Bharatiya Janata Party (Economic Affairs). He is a fellow member of the Institute of Chartered Accountants of India (ICAI). He is a Trustee and a Treasurer of India Policy Foundation (IPF). He is also a member of the Task Force of MSME Sector of the Ministry of Finance. He is a Government nominee on the Central Council of Institute of Company Secretaries (ICSI) and Independent Director on the Board of North Eastern Electric Power Co. (NEEPCO) and Bank of Baroda & Member of Board of Governors at Indian Institute of Corporate Affairs (IICA). He is also advisor to the Ministry of Water Resources on Namami Gange. He has also drafted a bill on Black Money and Anti-Bribery Code.

Mr. Annat Jain is the Founder and Managing Partner of Acropolis Capital Group. Prior to this, he founded and led Avenue Capital Group's South Asian investment and asset management operations. He also founded an Indian investment advisory firm that partnered with global institutional investors to

purchase distressed loans and review investments in India. He has worked for Enron International in direct investments and the development of Energy and Telecom businesses in India.

Dr Amish Vora is a Co-Founder & Director of Hope Oncology Clinic. Earlier, he was the Associate Professor in the Medical Oncology Department of Tata Memorial Hospital; Department Head of Medical & Clinical Oncology, W. Pratiksha Hospital; Ex-HOD/Coordinator in Department of Oncology, Max; Oncology Registrar, AIIMS; Observer at MSKCC and UCSF, U.S.A and SPR Specialty Registrar, Department of Hematology, Cardiff, NHS. He is involved with more than 30 publications in indexed journals.

Mr. Gopal Krishna Agarwal addressed the members on the topic - "5 Trillion Dollar Economy Roadmap for New India". Mr Agarwal mentioned that the BJP Government is focusing on the manufacturing sector besides developing micro, small & medium enterprises sector, entrepreneurship, self-employment and promotion of ease of doing business. He further said that there is a need for structural changes to be brought in the structural component of financial institutions so that India moves towards low interest rates. He mentioned that the Modi government has worked extensively to resolve the non-performing assets (NPAs) issue and ensured liquidity position

will improve in the banking sector.

Mr. Agrawal said that the challenge for the new government will be to implement labour codes, guiding principles for states to make life of labour as well as investors easier. Referring to the BJP's manifesto for the on-going general elections, he said his government has a clear cut road-map of reaching a USD 5 trillion economy by 2022.

Mr. Annat Jain addressed the members on the topic - "Idea of India for the next 5 Years". He highlighted that at the point of convergence of India's evolving political-economy and shifting demographics lies a young, aspirational middle class which will soon become billion in size. This electorate will possess right-of-centre positions which are in sync with that of BJP's three core issues of national identity, national security and a liberal market economy.

This new electorate demands economic security, historical dignity and national pride. They have started clamoring for economic freedom and a market-based economy as the only organizing principle that can deliver jobs and wealth to them. The government must achieve a double-digit GDP growth target which will end, once and for all, not only the curse of poverty but also India's second-tier status amongst great nations.

Dr Amish Vora addressed the members on "Treatment of Cancer". He mentioned that as per latest Global cancer data, cancer burden has risen to 18.1 million new cases and 9.6 million cancer deaths in 2018. He said that cancer would become curable in the next 20 years as lots of advancements have taken place on this front. He highlighted that at H.O.P.E, 1150 unique patient registrations (80 pediatric patients); more than 5500 chemotherapy sessions for adult and pediatric patients and more than 100 cases of Bone Marrow Transplants are being undertaken. He also highlighted that H.O.P.E has introduced US FDA and European CE approved scalp cooling device for reducing hair loss during chemotherapy.

Mr. D K Aggarwal, Senior Vice President, PHD Chamber delivered the vote-of -thanks to the guests.



PHD Chamber Participation in the Warsaw Gift and Deco Show



Mr. Kazimierz Cwikla, Vice President PTAK Warsaw Expo; H. E Mr. Tsewang Namgyal, Ambassador of India to Poland; Mr. Naveen Seth Principal Director, PHDCCI; Mr. Tomasz Szyplula, President PTAK Warsaw Expo; Mr. Youshvir Singh, Sr. Asst Secretary, PHDCCI and Ms. Anna Coban, PTAK Warsaw Expo

PHD Chamber organized a National Level participation from India at the Warsaw Gift and Deco Show, PTAK Exhibition Centre, Warsaw, Poland May 24- 26, 2019 at Warsaw, Poland with 46 India Companies. Besides India, there

were more than 500 companies from seven countries showcasing a wide range of products.

Indian exhibitors offered a wide variety of products at the India Pavilion, including art wares of aluminium, brass,

iron and wood; leather goods; wood crafts; shopping hand bags, hand bags of cotton, gift & shopping bags; stoles, scarves, jewellery; cushion covers; rugs & carpets, made up bags; metal furniture items, candle stands; hand embroidered home furnishings and home decorations; gifts and souvenirs; carpets & shawls, etc.

H. E Mr. Tsewang Namgyal, Ambassador of India to Poland, inaugurated the India Pavilion on May 24, 2019 in the presence of dignitaries' and buyers' at the inauguration ceremony of the India Pavilion. Those present included Mr. V S DL Surendra, First Secretary, Embassy of India Poland; Mr. Lukasz Dajnowicz, Ministry of Entrepreneurship and Technology, Department of International Trade, Poland; Mr. Tomasz Szyplula, Chairman, PTAK Warsaw Expo; Mr. Kazimierz Cwikla, Vice President PTAX Warsaw Expo, Poland and Mr. Naveen Seth, Principal Director, PHD Chamber.

H. E Mr. Tsewang Namgyal, Ambassador of India to Poland also addressed the dignitaries, buyers and Indian exhibitors before the Ribbon cutting ceremony and visited all 46 booths from India and interacted on a one-to-one basis.

H. E Mr. Tsewang Namgyal, Ambassador of India to Poland said that there are ample business opportunities between Poland and India. He wished the participating companies all success as India looks forward to expand the trade basket with Poland and expand the market outreach for Indian enterprises.

The Buyers appreciated the range of Indian products. As per the feedback from exhibitors, enquiries received are encouraging. The exhibitors are hopeful that these leads will be converted into confirmed orders in future.

PHD Chamber also exchanged a MoU with PTAK Warsaw Expo for mutual cooperation for promoting business opportunities. The MoU was exchanged in the presence of H.E Mr. Tsewang Namgyal, Ambassador of India to Poland.



Mr. Naveen Seth , Principal Director, PHDCCI; Mr. Abdul Khan Rauf, Exhibitor; Ms. Tsering Lhazes ,Ambassador's wife; Mr. Adu Shafi Bhut, Exhibitor and H. E Mr. Tsewang Namgyal, Ambassador of India to Poland



Mr. Naveen Seth Principal Director; H. E Mr Tsewang Namgyal Ambassador of India; Mr. Kazimierz Cwikla, Vice President, PTAK Warsaw Expo; Mr. Tomasz Szyplula President, PTAK Warsaw Expo and Ms. Nadia, Project Coordinator, PTAK Warsaw Expo



H. E Mr Tsewang Namgyal Ambassador of India at Poland and Lithuania; Mr. Naveen Seth Principal Director, PHDCCI; Mr. Kazimierz Cwikla Vice President PTAK Warsaw Expo and Mr. Tomasz Szyplula, President PTAK Warsaw Expo



Municipal Solid Waste Management: Status, Challenges and the Way forward



Ms. Kanchan Zutshi, Secretary, PHD Chamber; Dr Sandip Bodkhe, Senior Principal Scientist, CSIR-NEERI; Mr. Varun Gupta, Chairman, Water & Solid Waste Management Committee, PHD Chamber, Dr Hilda Farkas Counsellor for Science and Technology, Embassy of Hungary; Mr. Binay Kumar, Past President, PHD Chamber; Mr. P K Khandelwal, Chief Engineer, East Delhi Municipal Corporation and Prof. G V Ramana, Indian Institute of Technology, Delhi.

The Environment Committee and Water and Solid Waste Management Committee of PHD Chamber organized a Workshop on “Municipal Solid Waste Management: Status, Challenges and the Way forward” on May 29, 2019 at PHD House New Delhi.

Mr. Varun Gupta, Chairman, Water & Solid Waste Management Committee, PHD Chamber in his welcome address said that currently, waste management is one of the pressing issues that the government is dealing with under its flagship programmes such as ‘Smart City Mission’ and the ‘Swachh Bharat Mission’ and through various ministries and institutions. He further opined that challenges are not likely to be addressed alone by one organization or government entity. Instead, it will take a concerted effort on the part of all stakeholders to bring forth solutions to these challenges.

Mr. Binay Kumar, Former President, PHDCCI, in his remarks pointed out that waste mis-management is also an issue in Indian context which has adversely affected the country’s health and needs redressal not only from civil society and various communities but also from governmental agencies. According to him, legislations should be brought in by concerned authorities so that nobody is allowed to create waste.

Mr. P K Khandelwal, Chief Engineer, East Delhi Municipal Corporation, pointed out that on account of paucity of land in

East Delhi with its increasing population, it is becoming difficult to set up processing plants for solid waste management. Still the East Delhi Municipal Corporation is trying its best to manage and address the issue within its available resources and technological bases, he added.

Dr Hilda Farkas, Counsellor for Science and Technology, Embassy of Hungary, offered technological support of her country to tackle the issue of solid waste management in large metros and city of Delhi through a collaborative and partnership spirit. She claimed that Hungary has the best of technologies which could be affordable in cleansing and processing the garbage that lay on various spots and landfills of large cities in India.

Dr Sandip Bodkhe, Senior Principal Scientist, CSIR-NEERI said that with the increasing urbanization, waste management is a major global issue that governments face daily. He mentioned that waste management involves collecting, sorting, treating, recycling, and when properly facilitated provides a source of energy and resources. Besides creating jobs, improved waste management leads to a better quality of life for local population, by improving hygiene conditions and reducing health risks related to illegal dumping and inadequate garbage collection.

Mr. Sam Joseph, Sales Manager, Geocycle India, said that rising volume of waste poses a challenge to Municipalities

as they often lack access to adequate infrastructure to effectively manage waste. He opined that the key to efficient waste management is to ensure proper segregation of waste at source and ensure that the waste goes through different streams of recycling and resource recovery.

Ms. Vaishali Nandan, Project Head, Climate Smart Cities, GIZ said that there are lot of incentives given by the government. She mentioned that the Ministry of Chemicals & Fertilizer under its Policy on Promotion of City Compost, is providing market development assistance of Rs. 1500 per tonne of city compost for scaling up production and consumption of the product and lower MRP of city compost for farmers. She also mentioned that CERC has notified that electricity produced from waste to energy plant has to be bought at unit price of Rs. 7.90. She also briefed about various other schemes like Innovation Fund (under Swachh Bharat Mission), AMRUT Scheme, Smart Cities, etc.

Other speakers included Mr. Tarun Joshi, Manager, Jindla Ecopolis; Prof. G V Ramana, Indian Institute of Technology, Delhi and Dr Parveen Dhamija, Advisor, Skill Council for Green Jobs.

Ms. Kanchan Zutshi, Secretary, Water & Solid Waste Committee, PHD Chamber, delivered the formal vote-of-thanks to the guests.



India-Nepal Business Summit



Mr. Akhilesh Mishra, Director General, Indian Council of Cultural Relations (ICCR) addressing the audience

PHD Chamber under aegis of its India-Nepal Centre (INC) / State Development Council (SDC) and in association with the Embassy of Nepal, New Delhi, India organized “India-Nepal Business Summit” on May 30, 2019 in Bhopal.

The Summit essentially focused on the sectors where India-Nepal co-operation can be further boosted to achieve the desired goals for Nepal’s economic development – Energy, Infrastructure, Tourism, Agriculture & Food Processing, Skill Development & Start-ups and Services.



Mr. P C Sharma, Minister for Civil Aviation, Science & Technology, Law & Legal Affairs & Public Relations addressing the industry



Technical Session

Interstate Multi-Modal Transport; Dr Anil Agrawal, Director, Sanwaria Consumer Limited; Mr. Nitin M Aras, Director, Odtin Foods (P) Ltd.; Mr. Manish Anand, CEO, Mithila Naturals Pvt Ltd and Mr. Atul K Thakur, Deputy Secretary & Coordinator, SDC / India-Nepal Centre, PHDCCI;

Mr. Rohit Kumar, Director, States & SDC delivered the vote -of- thanks to the guests.

The inaugural session centered on the theme, “Roadmaps for Accelerating Inclusive Sub-regional Economic Growth”. In his welcome address, Mr. K V Rajan, Chairman, India-Nepal Centre, PHDCCI focused on the fact that both countries have the advantage of political stability and economic priorities be reshaped for achieving bilateral as well regional economic cooperation.

Mr. Nilambar Acharya, Ambassador of Nepal in India, shared that, ‘India-Nepal Business Summit’ is being organized in this historic and beautiful city of Bhopal, the capital city of Madhya Pradesh for highlighting about trade, investment and business opportunities in Nepal.

Mr. Akhilesh Mishra, Director General, Indian Council of Cultural Relations (ICCR) in his keynote address recounted the benefits of people-to-people relations India and Nepal enjoy and the immense opportunities through their social and cultural connect which support the economic cooperation.

Mr. Tirtha Poudel, Counsellor (Economic), Embassy of Nepal gave a presentation on the opportunities available in Nepal for institutional investment and policies Nepal relentlessly offers to the investors, especially from India.

Mr. P C Sharma, Minister for Civil Aviation, Science & Technology, Law & Legal Affairs & Public Relations, Madhya Pradesh persuaded the concerned stakeholders to channelize more businesses between Madhya Pradesh and Nepal.

Sessions of the Summit focussed on Promoting Industry in Nepal; Revisiting Bilateral Trade Policies; Expanding Sub-regional Cooperation; Border Area Development; MSMEs; Destination Madhya Pradesh; Policy Reforms & Ease of Doing Business in Nepal; Sectoral Possibilities in Nepal; Channelising Investment for Industrial Development in Nepal and Madhya Pradesh.

Among others, who attended the panel discussions included Mr K C Gupta, Principal Secretary, MSMEs, Govt. of Madhya Pradesh; Mr. Nilesh Trivedi, Assistant Director, MSME, Ministry of MSMEs; Mr. A K Rajoria, Director (Investment Promotion), Madhya Pradesh Tourism Board, Govt. of Madhya Pradesh; Mr. Nixon Joseph, President & Chief Operating Officer, SBI Foundation; Mr. Bikas Rauniyar, Executive Director,



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Preparation of GST Annual Returns & GST Audit

The Chandigarh Chapter organized a comprehensive training workshop on 'Preparation of GST Annual Returns & GST Audit' on April 26, 2019 at PHD House Chandigarh.

Adv. Pawan K Pahwa, Chairman, Punjab Taxation Committee, Punjab State Chapter, PHD Chamber & Partner, Panacea Legal Services, Chandigarh in his welcome address mentioned that the training workshop will provide tax payers practical expertise to better understand and analyze how to fill up forms (GSTR 9 & GSTR 9C). He updated that all taxpayers registered under GST are required to furnish an Annual Return (GSTR 9) along with a copy of audited annual accounts and GST Audit Report (GSTR 9C) for Financial Year 2017-18 on or before June 30, 2019.

CA Faizan Ali Khan & CA Deepak Joshi,



Adv. Pawan Kumar Pahwa, Chairman Punjab Taxation Committee, CA Deepak Joshi and CA Faizan Ali Khan, Panacea Legal Services

made a comprehensive presentation on importance of GSTR 9 & GSTR 9C; How to prepare Annual Return in form GSTR 9 and important aspects to be considered while preparing GSTR 9.

Over 40 leading industry members from prominent associations and professionals from in and around Chandigarh, Mohali, Baddi and Ludhiana attended and benefited from the programme.

FOCUS STATE : NER

Interactive Session on Agribusiness & Livestock with Bhutan Delegation

An interactive session on Agribusiness & Livestock with a delegation from Bhutan was held on May 22, 2019 at the PHD Chamber, NER office, Guwahati, Assam. It was attended by entrepreneurs from export and import background from in and around Guwahati.

Mr. Dawa Dakpa, Marketing Officer, Regional Agricultural Marketing & Cooperative Office, Gelephu, Bhutan in his address thanked PHD Chamber for hosting the delegation. He stated that the main objective of the delegation to India was to explore different markets for Bhutanese products and also to establish a linkage between traders from both the countries.

Mr. Kumbu Tshewang, Chairman, Lothuen Om Detshen, Gakdling Gewog, Sarpang Dzongkhog, Bhutan, spoke on the problems they have been facing in exporting their products to other countries. He also spoke on how trade can be increased between India and Bhutan.

Mr. S. K. Hazarika, Dy. Resident Director, NER, PHD Chamber in his welcome address spoke about the on-going trade between India specific to North East India and Bhutan. He also spoke



Mr. Bibhuti Dutta, Member, PHD Chamber, NER; Mr. Dawa Dakpa, Marketing Officer, Regional Agricultural Marketing & Cooperative Office, Gelephu, Bhutan; Mr. Manoj Kr. Das, Dy. General Manager, NEDFi; Mr. Kumbu Tshewang, Chairman, Lothuen Om Detshen, Gakdling Gewog, Sarpang Dzongkhog, Bhutan and Mr. S. K. Hazarika, Dy. Resident Director, NER, PHD Chamber.

about various steps that could be taken up to further boost the business between the two countries.

Mr. Manoj Kr. Das, Dy. General Manager, NEDFi, spoke on Bhutan's procuring raw materials like ginger, cardamom etc. from Assam and the North East instead of procuring from other areas for their spice and honey industry. He also spoke on how value addition and technology up-

gradation might help in increase of trade. Since, North Eastern region of India has a huge quantity of bamboo, procuring raw bamboo from the region may help Bhutan in exporting bamboo products, he added.

Mr. Bibhuti Dutta, Member, PHD Chamber, NER delivered the formal vote-of- thanks to the guests.

Skill Development Programme (Cook-Gen) and Workshop on Homestay Management

The Himachal Pradesh State Chapter of PHD Chamber organized a 15 day Skill Development Programme (Cook-Gen) and Workshop on Homestay Management, May 9 – 24, 2019 at Village Hansa in the remote Spiti Valley of District Lahaul and Spiti. The programmes were sponsored by the Department of Tourism and Civil Aviation, Govt. of Himachal Pradesh to skill the local youth in culinary arts.

Hansa village is situated at an altitude of 4080 meters above sea level, 40 km from Kaza en route Kunzum Pass. Spiti Valley is a cold desert along the Indo-Tibet border.

Tourism is one of the major sources of income for the people of the valley. The available accommodation in the valley consists of small hotels, homestays and camps. Hotels are limited in major tourist destinations like Kaza and Tabo. At small villages like Hansa, only homestays are available. There is a huge skill gap in the tourism sector in the Spiti Valley.

During the Skill Development Programme (Cook-Gen), fifteen days training in basic culinary skills were



Mr. J.S. Negi, HAS, SDO (Civil) cum DTDO Spiti being felicitated by Mr. Anil Kumar Saunkhala, Deputy Resident Director, PHD Chamber

imparted by a highly qualified trainer. A total of 35 trainees were trained during the programme. The curriculum of the programme included basics of cooking, nutrition, hygiene and preparation of about 35 Indian and local dishes. Special sessions were held on cuisine of Spiti Valley. The trainees were continuously evaluated during the training.

A concurrent workshop on Homestay Management was attended by 33 participants, mostly homestay owners. Basics of Homestay Management like understanding of tourism industry, safety practices, food preparation & service, housekeeping, communication, marketing and networking were discussed during the workshop.



Participants at Skill Development Programme held at Hansa

Kashmir Chapter felicitates Chairman of J& K Bank

A delegation from PHD Chamber, Kashmir Chapter met Mr. Parvez Ahmed, Chairman and CEO J&K Bank on May 28, 2019 at Corporate Headquarters of JK Bank, Srinagar. The Chairman interacted with the delegation led by Mr. Mushtaq Ahmed Chaya, Chairman, PHD Chamber, Kashmir Chapter. The delegation commended J&K Bank for registering an impressive growth of 129 percent in the Bank's net profit. Mr. Mushtaq Ahmad Chaya while acknowledging the support and guidance of Chairman & CEO J&K Bank in navigating the bank in a challenging environment said that J&K Bank continues to maintain a fortified balance sheet as its financial performance in terms of both business volumes and revenues is extremely strong and commendable. He remarked that the Bank's growth is directly linked with development of the J&K state and is considered as the economic lifeline of J&K people, as it plays a very decisive role in economic development of the state.

Mr. Parvez Ahmed Chairman JK Bank expressed gratitude to PHD Chamber Kashmir Chapter for the support shown to the Bank. Interacting with the delegation of PHDCCI he said, when it comes to the functioning of the Bank in J&K state, it is not only about business numbers alone,



Delegation of PHD Chamber Kashmir felicitating Mr. Pervaiz Ahmed, J&K Bank Chairman and CEO

it is beyond banking and any commercial objective. The emotional equity which the Bank has with the people of the state motivates them to work for the economic upliftment of the people of the state. He underlined his vision to take this Bank to soaring heights and make it a real catalyst for growth and empowerment of the people of the state. He acknowledged the huge support from all the stakeholders whether it is the Board of Directors, the state government, the investors, millions of customers, media and society.

Also praising the efforts of J&K Bank, Chairman, Mr Baldev Singh Raina, Co-chairman, PHD Chamber, Kashmir Chapter said that an eminent personality of Mr.

Ahmed's stature and experience helped the Bank achieve such continued growth.

Mr. Raina said that the J&K Bank has always played a laudable role in empowering people and pursuing the growth of the state. The Bank reached to the unreached sectors of the state through tailored schemes and explored the untapped potential available at the grass roots level.

Mr. Zahoor A. Trambo Co-chairman, PHD Chamber Kashmir Chapter said that the JK Bank has worked relentlessly for the development of the State and prosperity of the people and is rightfully known as "People's Own Bank".



Meeting with Advisor to Governor, Principal Secretary Industries and Financial Commissioner, Govt. of J & K

A delegation of PHD Chamber-Kashmir Chapter led by Mr. Mushtaq Ahmed Chaya Chairman along with Mr. Baldev Singh Raina and Mr. Zahoor Ahmed Trambo, Co-chairman had separate meetings with Mr. K K Sharma Advisor to Governor, Govt. of J&K; Mr. Navin Kumar Choudhary, Principal Secretary Industries and Commerce, Govt. of J&K and Mr. Arun Kumar Mehta Financial Commissioner, J&K on May 30, 2019 at Civil Secretariat, Srinagar. The delegation included Mr. Tariq Ghani, Chairman, Expert Committee on Sports and Youth Affairs; Mr. Bilal Ahmad Kawoosa, Chairman, Committee on MSME, Textiles, Agriculture & Allied Agriculture; Mr. Showkat Chowdhary, Committee on Horticulture, Food Processing & Education; Mr. Akib Chaya, Chairman- PHD Chamber



PHD Chamber, Kashmir Delegation with Mr. Kewal Kumar Sharma, Advisor to Hon'ble Governor, J&K Government

Young Business Leaders & Startup Forum and Mr. Iqbal Fayaz Jan, Regional Manager PHDCCI-J&K .

The delegation apprised the officials about the various issues relating to tourism, industries, commerce and carpet sector in the State and requested a suitable



PHD Chamber Kashmir Delegation with Mr. Navin Kumar Chowdhary (IAS) , Principal Secretary Industries & Commerce, J&K Government



PHD Chamber Kashmir Delegation's Interactive Meeting with Mr. Arun Kumar Mehta (IAS), Financial Commissioner at Civil Secretariat Srinagar

package to bring the owners out of the difficult financial situation. The delegation brought to the notice of the administration that the issue of Industrial Power Tariff for Hotels needs to be resolved on priority and it was reiterated that the Industrial Power Tariff for Hotels should remain in force at any cost. The delegation also requested the Advisor and Principal Secretaries to revisit the provisions of SRO-519-521 for including the left out industrial activities especially that of Hotel and Restaurant services, which are also qualified under DIPP and MSME for GST reimbursement like that of manufacturing units.

Other issues raised by the delegation members included release of Rs. 6 crores announced in Budget 2018-19 for Carpet Industry, recommending 0% GST for Handicraft, Handloom and Dry fruit of J&K, Special budget provision of piled up liability for Interest Subvention in Handicraft and Handloom Sector, 3% Interest Incentive from State government on Capital Investment for manufacturing and service sector, making already constructed Common Facility Center operational for all stakeholders, extending industrial benefits to units established outside industrial areas, extending Industrial Benefits to

Educational Institutions, suggestions for Zonal Plan Development of Srinagar Master plan, financial support and interest waiver on bank loans for Kashmir hoteliers, relaxation in repair and maintenance of hotels and also sought financial assistance to the hoteliers for upkeep and maintenance of hotels.

The Advisor and Principal Secretaries assured the delegation appropriate consideration of their demands and directed the officials for developing a consensus on projected issues and taking rational decisions in this regard within a stipulated time frame.



NEW Members

New Members May 2019

ORDINARY CATEGORY

Mr. Madhav Goel
Director
Ankhua Exports Pvt. Ltd.

Mr. Samuel Rufus
Founder Director
EPIC

Mr. Rajdeep Sharma
Manager Operations
Super Fight Promotions Pvt. Ltd.

Mr. Akshay Syal
Director
Waterneer Biokube Technologies Pvt. Ltd.

PROFESSIONAL CATEGORY

Mr. Nikhil Kumar
Chartered Accountant
H. K. Khanna & Co.

Mr. Prabhat Jain
Partner
PDM and Company

Mr. Ashwani Taneja
Partner
RRA TaxIndia

Mr. Sameer Mittal
Managing Partner
Sameer Mittal & Associates LLP

ASSOCIATION CATEGORY

Mr. Vinod Kumaar Kaul
Executive Director
All India Rice Exporters Association

Mr. Durjay Puri
Chief Executive Officer
Gras Skills Foundation

Dr. Raakhi Gupta
Registrar
IIS (Deemed to Be University), Jaipur

Ms. Seema Srivastava
Executive Director
India International Textile Machinery Exhibitions Society

Mr. Amit Goon
Chief Executive Officer
Sevadh Foundation

ABOUT BROADBAND INDIA FORUM

VISION

Empowering consumers with efficient and economical broadband.

MISSION

To support and enhance all policy, regulatory & standards initiatives for the proliferation of high quality broadband in the country in a technology-neutral and all-inclusive manner.

OBJECTIVE

Functions as a policy forum and think-tank that works for the development & enhancement of the entire broadband ecosystem. Participation from all stakeholders including Technology Providers, Internet Service Providers, Value-Added Service Providers, Satellite Operators & service providers, Broadcasters, MSOs, Startups, Academia & Research Institutes & professional entities as well as seasoned Industry professionals who are familiar with different technologies, operations, regulations and policies.

Contact Person:

Anil Prakash (Director General, Broadband India Forum)

Suites- 215 & 216, 1st Floor, World Trade Tower, Barakhamba Lane, New Delhi-110001

Mobile: +91-9811155846 | Phone : +91-11-40509200, 45730225 (D) | Fax: +91-11-23414740

Email: anilprakash@broadbandindiaforum.com | Web: www.broadbandindiaforum.com



Meeting with Minister of State for Civil Aviation (IC); Minister of State for Housing and Urban Affairs (IC) & Minister of State for Commerce & Industry

APHD Chamber delegation led by Mr. Rajeev Talwar, President and comprising of Dr D K Aggarwal, Senior Vice President; Mr. KN Rao, Chairman, Civil Aviation Committee; Mr. Deepak Pahwa, Chairman Industry Affairs Committee; Mr. Rajan Sehgal, Co-chairman-Tourism Committee along with the secretariat team met Mr. Hardeep Singh Puri, Minister of State for Civil Aviation (IC), Minister of State for Housing and Urban Affairs (IC) & Minister of State for Commerce & Industry on June 14, 2019 at New Delhi. The objective of the meeting was to congratulate the Hon'ble Minister on taking over his new portfolios and suggesting a roadmap for revitalising economic growth.

Meeting with Hon'ble Minister of State for Finance and Corporate Affairs

APHD Chamber delegation led by Mr. Rajeev Talwar, President and comprising of Dr D K Aggarwal, Senior Vice President; Mr. Sanjay Aggarwal, Vice President, Mr. Naveen N D Gupta, Chairman, Corporate Affairs Committee and the secretariat team met Mr. Anurag Singh Thakur, Hon'ble Minister of State for Finance and Corporate Affairs on June 12, 2019, at New Delhi. The meeting discussed the suggestive roadmap for the new government and the delegation submitted suggestions for rejuvenating economic growth.



Meeting with Secretary and Additional Secretary, Department of Public Enterprises

APHD Chamber delegation led by Mr. Rajeev Talwar, President and comprising of Dr Mahesh Y Reddy, Secretary General and Mr. Rohit Kumar, Director met Ms. Seema Bahuguna, Secretary, Department of Public Enterprises and Mr. Rajesh Kumar Chaudhary, Additional Secretary, Department of Public Enterprises on May 2, 2019 at New Delhi.





Meeting with Chairperson, Central Board of Direct Taxes

APHD Chamber delegation led by Mr. Rajeev Talwar, President along with Mr. D K Aggarwal, Senior Vice President, Mr. Anil Kumar Chopra, Chairman, Direct Taxes Committee, Mr. V N Dalmia, Chairman, Agri Business and Food Processing Committee and Dr S P Sharma, Chief Economist met Mr. Pramod Chandra Mody, Chairman CBDT on May 6, 2019 at CBDT office, New Delhi.

Meeting with Secretary Defence Production, Ministry of Defence

APHD Chamber delegation led by Mr. Rajiv Bhatnagar, Chairman Defence & HLS Committee and comprising of Mr. Ashish Kansal & Mr. Vishal Malik, Members, Defence & HLS Committee and Mr. Nasir Jamal, Joint Secretary met Dr Ajay Kumar, Secretary Defence Production in New Delhi on May 1, 2019 to seek support for the PHD Chamber-ITPO “India International Security Expo 2019.”



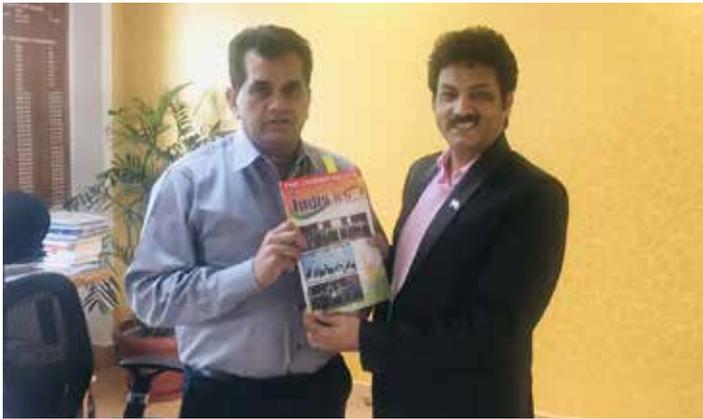
Meeting with Chairman and Managing Director- Telecommunications Consultants India Limited (TCIL)

APHD Chamber delegation led by Mr. Sandeep Aggarwal, Chairman-Telecom Committee along with the secretariat team met Mr. A. Seshagiri Rao, Chairman and Managing Director, Telecommunications Consultants India Limited (TCIL) on May 1, 2019 at TCIL Bhawan in New Delhi to invite him for the World Telecommunication and Information Society Day held on May 17, 2019.

Meeting with Director (Projects) - Telecommunications Consultants India Limited (TCIL)

APHD Chamber delegation led by Mr. Sandeep Aggarwal, Chairman-Telecom Committee along with the secretariat team met Mr. Rajiv Gupta, Director (Projects), Telecommunications Consultants India Limited (TCIL) on May 1, 2019 at TCIL Bhawan in New Delhi to invite him for the World Telecommunication and Information Society Day held on May 17, 2019.





Meeting with CEO, National Institution for Transforming India (NITI Aayog)

Dr Ranjeet Mehta, Principal Director and Mr. Varun Bhardwaj, Deputy Secretary, PHD Chamber met Mr. Amitabh Kant, IAS, CEO, National Institution for Transforming India (NITI Aayog) on May 28, 2019 at Sansad Marg, New Delhi. The meeting was to apprise Mr. Kant regarding the Chamber's upcoming activities and present him PHD Chamber's bulletin.

Meeting with Adviser (NRE), National Institution for Transforming India (NITI Aayog)

Dr Ranjeet Mehta, Principal Director and Mr. Varun Bhardwaj, Deputy Secretary, PHD Chamber met Mr. Jitendra Kumar, Adviser (NRE), National Institution for Transforming India (NITI Aayog) on May 28, 2019 at New Delhi to invite him for the conference on "Clean Energy and Sustainable Development for Sikkim" held on June 13, 2019 at Gangtok.



Meeting with Indian Actor and Filmmaker

A PHD Chamber delegation led by Mr. Mukesh Gupta, Chairman, Entertainment & Media Committee and comprising of Mr. Rajan Sehgal, Co-chairman, Tourism Committee and the secretariat team met Mr. Satish Kaushik, Indian Actor and Filmmaker on May 29, 2019 in New Delhi. The meeting was to extend an invitation to Mr. Kaushik to become an Honorary Member of the Entertainment & Media Committee of PHDCCI.

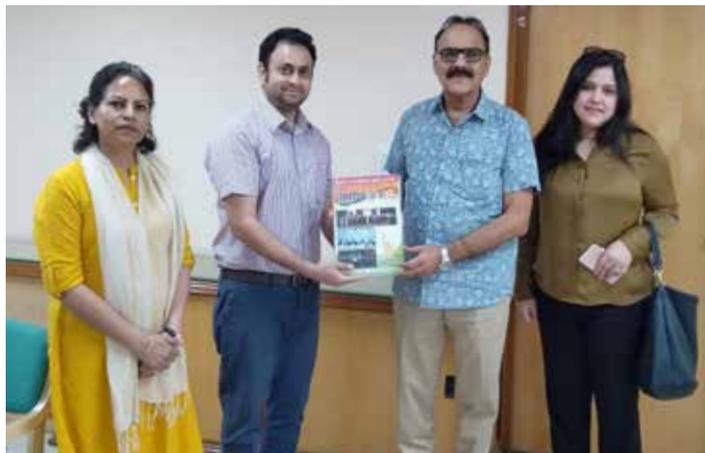
Meeting with Director, ILO

A PHD Chamber delegation led by Mr. Vishal Jindal, Chairman, Skill Development Committee and comprising of Mr. Atul P Anand, Member, Managing Committee, Dr Jatinder Singh, Director and Mr Punit Chaudhry, Joint Secretary met Ms. Dagmar Walter, ILO Decent Work Team for South Asia & Country Office for India and her team comprising of Mr. Gabriel H Bordado, Skills & Employability Specialist; Mr. Ravi Peiris, Senior Specialist, Employers' Activities; Mr. Satoshi Sasaki, Deputy Director and Ms. Sudipta Bhadra, National Professional Officer (Programme) on April 25, 2019 at ILO's Office, New Delhi. Mr. Jindal invited Ms. Walter to be the Keynote Speaker for the Chamber's 'Global Summit on Bridging Skill Gaps in Industry 4.0'.



Meeting with Hon'ble Governor of Madhya Pradesh

A PHD Chamber delegation led by Mr. Pradeep Karambelkar, Co-chairman MP Chapter and comprising of Mr. Anirudh Dubey and Mr. Sachin Shrivastava, Sr. Resident Officers of Madhya Pradesh Chapter met Ms. Anandiben Patel, Hon'ble Governor of Madhya Pradesh on May 20, 2019 at Rajbhawan, Bhopal to invite her to be the Chief Guest for 'India Nepal Business Summit'.



Meeting with Economic Advisor to Chief Minister, Government of Rajasthan

Mr. Akshay Hada, Chairman, Industry, Infrastructure & MSME Committee, Ms. Nidhi Agarwal, Co-chairman, Legal & Finance Committee, PHDCCI-Rajasthan & Ms. Rachna Singh, Regional Director, Rajasthan Chapter, PHD Chamber met Dr Arvind Mayaram, IAS (Retd.), Economic Advisor to Chief Minister, Govt. of Rajasthan on May 30, 2019 at Jaipur to invite him as Chief Guest for the "Rajasthan Angel Investor Pitch-2019."

Meeting with Managing Director, Chhattisgarh State Industrial Development Corporation

Mr. Veenu Jain, Chairman Chhattisgarh State Chapter and Mr. Sumit Dubey Resident Director met Mr. Arun Prasad P, IFS, Managing Director, Chhattisgarh State Industrial Development Corporation (CSIDC) on May 21, 2019 at Raipur to discuss future prospects for cooperation with CSIDC.



Meeting with Member of Parliament, Jammu

A delegation of PHDCCI Jammu Chapter led by Mr. Vikrant Kuthiala, Chairman, and comprising of Mr. Kuldeep Gupta Co-chairman, Mr. Vinod Sachdeva & Mr. Shantanu Gupta, Members & the secretariat team met Mr. Jugal Kishore Sharma, Member of Parliament, Jammu on May 24, 2019 at Jammu. The meeting was to congratulate Mr. Sharma for his emphatic victory in the Lok Sabha Elections.



Meeting with Director (S&T), and Member, North Eastern Council, MDoNER

Mr. S.K Hazarika, Deputy Resident Director, NER, PHD Chamber NER Chapter met Mr. Atanu Saha, Director (S&T), and Mr. Biman Kr. Dutta, Member, North Eastern Council, MDoNER on May 15, 2019 at NEC, Meghalaya. The meetings focused on Renewable Energy, Food Processing and Infrastructure development of NER.



Meeting with Principal Secretary, MSME and Industry Commissioner, Govt. of MP

PHD Chamber delegation led by Mr. Pradeep Karambelkar, Co- chairman MP Chapter, Mr. Anirudh Dubey, and Mr. Sachin Shrivastava, Sr. Resident Officers, Madhya Pradesh Chapter met Mr. K C Gupta, IAS, Principal Secretary, MSME and Industry Commissioner Govt. of MP on May 15, 2019 at his office in Mantralaya, Bhopal to invite him to participate in the 'India Nepal Business Summit'.



Meeting with Airport Director, Jammu

PHD Chamber Jammu Region Chapter delegation led by Mr. Vikrant Kuthiala, Chairman, Chairman called on Director Airport, Jammu along with Mr. Kuldeep Gupta, Co-chair and Mr. Sanjay Gupta, Member met Dr Pravat Ranjan Beuria , Airport Director, Jammu on May 1, 2019 at Civil Airport, Jammu and presented a memorandum on Infrastructural Development issues at Jammu Airport.

Meeting with Ambassador of the Republic of Estonia

PHD Chamber delegation led by Mr. Sumit Duggal, Co-chairman, Innovation and Startups Committee and comprising of Dr Jatinder Singh, Director and Mr. Punit Chaudhry, Joint Secretary met H.E. Mr. Riho Kruuv, Ambassador of the Republic of Estonia, on May 24, 2019 at the Embassy in New Delhi . The objective of the meeting was to understand the Startup ecosystem of Estonia and discuss linkages between Indian and Estonian Startups.



गेल (इंडिया) लिमिटेड



लाएं ताज़गी भरा बदलाव

- हरित ईंधन प्राकृतिक गैस अपनाएं
- सार्वजनिक वाहन का इस्तेमाल करें
- प्रदूषण-मुक्त वातावरण बनाएं



#HawaBadlo



STRONG WOMEN OF INDIA



Krishan Kalra has a tongue in cheek account of strong Indian Women from various States

We have all read many fascinating stories about how women in India – indeed all over the world – have broken one glass ceiling after another and entered practically all male bastions. Bank chiefs, MNC CEOs, Research company heads, Entrepreneurs, Chairmen of PSUs....they are all over. And, more recently, they have invaded the defence forces too – as part of the elite fighter pilots wing or captains of ships.

Of course, the most recent appointment of Ms Nirmala Sitharaman, as Finance Minister of India, is perhaps the crowning glory of women's empowerment in our country! She is the first lady to occupy this high office on a full time basis. Of course, technically, Mrs Gandhi did serve as FM, briefly in 1970-71, in her own cabinet.

Internationally, there are many distinguished women who have served as heads of state or government. Since the subject of my article is "Strong Women of India", let me just mention a few well known names. Srimavo Bandarnaike made history in 1960 when she was elected prime minister of Sri Lanka; she went on to serve in this distinguished position for a total of 17 to 18 years in three different terms! Golda Meir became prime minister of Israel in 1969. Isabel Peron president of Argentina; the controversial Margaret Thatcher in Britain and Angela Merkel of Germany.

But this is nothing new for India – at least for many states of the country.

Gujarat has probably led the nation in this crucial area of boosting women's self-esteem. Guju women have been in the forefront for ages; be it business acumen or handling family affairs or providing support to their husbands....they have never shied from taking the lead. Perhaps the earliest and most well-known example

is that of Kasturba Gandhi "Ba" without whose rock like presence beside him, the Mahatma may not have achieved what he did.

Traditionally, women from the NWFP (North West Frontier Province) of India – now in Pakistan – have been known for their physical strength. There are umpteen stories of these hardy brave women saving the family's honour or its material wealth – from plunderers and robbers – in times of adversity by their sheer grit and determined use of physical power at their command. Those from the land of five rivers – Punjab – are perhaps a close second, working shoulder to shoulder with their men folk in the agricultural fields or businesses or use of fire arms or other tests of skill and endurance and, lately, even in the political arena.

Heroics and bravery of Rani Lakshmbai of Jhansi (1828-58)– Uttar Pradesh - are widely chronicled. Perhaps the only women warrior during the country's first war of independence in 1857 – which the British prefer to call mutiny – she exemplified valour at a time when most women did not even come out of their households. Some historians have called her India's version of Joan of Arc but, I think, the circumstances in which Rani Jhansi fought for India's honour make her a far stronger woman.

Then we have the legendary matriarchs from God's own country – Kerala – who have, for centuries, been ahead of their male counterparts in practically all facets of life. If one is to believe Shashi Tharoor – as he says in his book 'The Great Indian Novel'- Mallu husbands from a particular community dare not enter their own wife's bedroom without her permission! But, then, that is Dr Tharoor – himself a celebrated Keralite – with poetic license,

writing a barely concealed mythological chronicle, in the guise of a novel.

We have also had powerful women chief ministers in Tamil Nadu, West Bengal, UP and Rajasthan. And, of course, the highly controversial Mrs Indira Gandhi – again from UP – who ruled the country with an iron hand from 1966 to 84; standing up to many strong men, bringing about fundamental changes and ruthlessly crushing any rebellion in the party. Despite the blot of 'emergency', for which history will never forgive her, there's no denying the fact that she proved herself as one of the strongest Indian women ever.

Back to Gujarat, where I started, let me narrate an anecdote. In the mid eighties I was hosting a dinner reception for my company's dealers. Amongst the guests was a young lady from Baroda, one of our star performers. As the party came to a close and I was saying bye, I casually asked her if she was staying in the same hotel. "Why, I am going back, Sir. It's only an hour's drive", she replied. "But it is almost midnight; I do hope there is someone with you or at least you have an old trusted driver; you can't go alone at this late hour", was my concerned response. "But, Sir, I do it all the time. No big deal. I always drive myself. I will be fine". That's the empowerment women in Gujarat enjoyed even 40 years ago!

I am sure, there are many others – braver, stronger, more distinguished with more creditable service to society and country. Names mentioned by me are merely illustrative and, by no means, an exhaustive list. Indian Corporate World is full of highly accomplished names in contemporary times.

Author is former SG of PHD Chamber, Additional SG of FICCI and President of All India Management Association; Views are personal.



PAN VILAS™

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Policy Pronouncements and Developments

Initiatives by Commerce Ministry to Boost Trade with African Countries

The Commerce Ministry and Indian High Commissions and Embassies of eleven African countries arranged an interaction over Digital Video Conference on May 3 and May 6, 2019 with the Indian business community in Africa. The interactions with Indian Diaspora were held in Tanzania, Uganda, Kenya, Zambia, Mauritius, Nigeria, Mozambique, Ghana, South Africa, Botswana, and Madagascar. This initiative was held in order to build an effective engagement with the Indian Diaspora in Africa in order to further deepen and strengthen India-Africa trade ties. Africa has a huge demand for new business models for market entry, stable market access, entrepreneurship and investments in transport, telecom, tourism, financial services, real estate and construction. This initiative of the Commerce Ministry emphasizes the need for a multipronged strategy for further enhancing trade and investment ties between the two regions.



India and U.S. Bilateral Trade Meeting

India and the United States held the India-U.S. Bilateral Trade meeting on May 6, 2019 in New Delhi. Mr. Suresh Prabhu, Minister of Commerce & Industry and Civil Aviation and Mr. Wilbur Ross, Secretary of Commerce, US co-chaired the bilateral meeting. Both sides expressed satisfaction over the progress made during the year 2018, with bilateral trade in goods and services registering a growth of 12.6% from US\$ 126 billion in 2017 to US\$ 142 billion in 2018. Both co-chairs also complimented the new bilateral private sector led Small Business Interaction initiative, the US - India SME Forum which would pave the way for collaboration and partnership between the U.S. and Indian SMEs in the areas of manufacturing and services. Both sides agreed to engage regularly at various levels to resolve outstanding trade issues by exploring suitable solutions. Both sides also agreed to deepen economic cooperation and bilateral trade by ensuring greater cooperation amongst stakeholders, including government, businesses and entrepreneurs.

India and China sign protocol for Export of Indian Chilli Meal

Commerce Secretary, Anup Wadhawan and Vice Minister, General Administration of Customs of China (GACC), Li Guo, held a meeting on May 9, 2019 in New Delhi to discuss trade related issues of pending Indian request for clearance of agricultural products. Both sides appreciated each other's concerns and agreed to resolve market access issues expeditiously in order to achieve the vision of the leaders of both India and China by promoting a more balanced trade. At the end of the meeting, a protocol was signed for export of chilli meal from India to China.

NSIC signs MoU with Ministry of MSMEs

The National Small Industries Corporation Limited (NSIC) signed a MoU with Ministry of Micro, Small and Medium Enterprises (MSMEs) for FY 2019-20. The MoU envisages provision of enhanced services by NSIC under its marketing, financial, technology and other support services schemes for MSMEs in the country. The Corporation projects to increase revenue from operation by 22% from Rs. 2,540 crore in FY 2018-19 to Rs. 3,100 crore in FY 2019-20. NSIC also projects growth of 32% in profitability during FY 2019-20. The Corporation also plans to enhance its activities in the areas of imparting entrepreneurship and skill development training by targeting 45% growth in the number of trainees.

Fastags can now be purchased Online through Amazon

FASTags are now available on e-commerce platform Amazon. These were earlier launched by IHMCL, a company promoted by NHAI, in January 2019. NHAI FASTag is a 'bank-neutral' FASTag i.e. no bank is pre-assigned to the FASTag at the time of purchase by customer from a Point-of-Sale or Online and offers the flexibility to customer to link the FASTag with their existing bank account by using My FASTag Mobile app, currently available on Google Play Store. The online NHAI FASTag has been conceived in a DIY (Do-It-Yourself) concept wherein

a customer can self-activate it by entering customer and vehicle details in My FASTag mobile app. Thereafter, the customer will have to link the tag to an existing bank account of his/her choice. Currently, the bank linking facility is available for 7 member banks viz. SBI, ICICI Bank, Axis bank, HDFC bank, IndusInd Bank, Paytm Payments bank and Equitas Small Finance Bank. The online NHAI FASTag shall be available for VC-4 i.e. Car/Jeep/Van only for now.

MoU for Joint Collaboration on Cancer Research

The Department of Biotechnology (DBT), Ministry of Science and Technology and the Department of Atomic Energy (DAE), on May 22, 2019 signed a MoU for supporting joint collaborative research programmes in the area of Cancer. The DAE is represented by its Tata Memorial Centre and which also functions as the coordinating centre on behalf of The National Cancer Grid of India. This MoU shall help strengthen the various initiatives specifically for cancer viz. strategizing and prioritizing cancer research, development of new and affordable technologies, jointly design and fund clinical trials, coordinate and collaborate for translational research, interventions, training of manpower and infrastructure development.

SEBI lens on investment advisors amid overcharging complaints

Registered investment advisors (RIAs) have come under the lens of the Securities and Exchange Board of India (SEBI) due to increase in the number of complaints against them. SEBI has received a large number of complaints about high fees and clients being given an inaccurate picture of how much returns to expect. Since the last five years, the number of RIAs has shown an increase, particularly individuals, and there has been a corresponding increase in number of complaints against them. As of March 19, 2019, the total number of RIAs stood at 1,136.

FDI inflows contract in FY2019

Inbound foreign direct equity investments declined for the first time in six years in FY19, in line with the overall weak economic conditions. The Department for Promotion of Industry and Internal Trade

(DPIIT) showed that equity inflows reduced to US\$ 44.36 billion, down by 1 per cent from US\$ 44.85 billion last year. Experts point out that apart from a wait-and-watch policy adopted by global investors before the elections, volatility in the stock market and the overall weak health of the corporate sector may have scared off new inflows. Private investments remained subdued and demand, particularly in the rural sector was muted. Investors may now rally around the massive mandate given to PM Modi and investments may rise accordingly.

RBI to create specialised supervisory and regulatory cadre for regulation of Banks and NBFCs

The Reserve Bank of India in its central board meeting held recently under the Chairmanship of Mr. Shaktikanta Das, Governor, Reserve Bank of India in Chennai decided to create a specialised supervisory and regulatory cadre within the RBI to strengthen the supervision and regulation of commercial banks, urban cooperative banks and Non-Banking Financial Companies.

Trade misinvoicing cost India US\$ 13 billion in 2016

A report by Washington, DC-based think tank Global Financial Integrity (GFI) has estimated that India has lost US\$ 13 billion potential tax revenue in 2016, equivalent to 5.5 per cent of total government revenue collections back then, due to simple trade invoicing. Trade misinvoicing involves both exporters and importers deliberately misreporting the value, quantity, or nature of goods or services in a commercial transaction and is treated as one of the most common forms of tax fraud by the government. Of the lost revenue, approximately US \$4 billion was due to deliberate misinvoicing of exports, while US\$ 9 billion was due to the same being done for imports. The lost revenue on the import side can be further broken down by uncollected value-added tax worth US\$ 3.4 billion, uncollected Customs duties costing US\$ 2 billion, and uncollected corporate income-tax worth US\$ 3.6 billion. The report also pointed out this trade gap for misinvoiced goods may be as high as US\$ 74 billion, equalling 12 per cent of the country's total trade of US\$ 617 billion in the same year.

Withdrawal of India's GSP benefits by US

The US government effective June 5, 2019 has withdrawn India's GSP benefits. These are unilateral, non-reciprocal and non-discriminatory benefits extended by some developed countries to developing countries. India as part of its bilateral trade discussions, had offered resolution on

significant US requests in an effort to find a mutually acceptable way forward. The Government has said that India, like the US and other nations shall always uphold its national interest in these matters. |

Gas-based plants' revival, EV infra on priority list of government

Revival of gas-based power plants and putting up electric vehicle infrastructure are expected to be on the priority list of the new NDA government. The Ministry of Power is expected to approach the Cabinet to get approval in the next 100 days for a subsidy mechanism to revive gas-based power projects. In its first 100 days in office, the government will also target to set up public charging stations for electric vehicles in Delhi, Gurgaon, Bengaluru and Hyderabad. Battery swapping and charging stations for e-rickshaws are also planned to be set up in the National Capital Region.

China proposes ASEAN+3 mega free trade agreement sans India, Australia and New Zealand

India could be out of the mega trade deal being negotiated between 16 countries, including the ASEAN and China, if a proposal made by Beijing for a free trade pact excluding New Delhi is taken seriously by other members. China has started pushing for a free trade pact between ASEAN + 3 (which includes the ten-member ASEAN, China, Japan and South Korea) at the East Asia Summit. This would effectively mean that among the 16 countries negotiating the Regional Comprehensive Economic Partnership (RCEP), all except India, Australia and New Zealand would get included in the proposed pact.

Government restricts bio-fuel imports

The government has restricted the import of bio-fuels including ethyl alcohol, bio-diesel and petroleum oils for all purposes and their import will require import licence from the Directorate General of Foreign Trade (DGFT). Till now, import was allowed only for non-fuel purposes subject to actual user condition. The restriction will affect the import of ethyl alcohol and other spirits, denatured, of any strength, petroleum oils and oils obtained from bituminous minerals (other than crude, through an amendment in import policy) and bio-diesel.

Government likely to introduce electronic invoice system under GST

Top companies in the country may soon have to rely on a common goods and services tax portal to issue invoices

to their customers. The government is looking to introduce an electronic invoice mechanism under GST, but could restrict it to large companies in the initial phase. This will automatically register every transaction on the GST network.

Government weighing scheme for fast refund of levies to exporters

As part of its 100-day agenda to boost exports, the government is weighing a major promotion scheme to ensure fast refund of central and state taxes and levies to soften the blow of an ongoing global trade war. Currently, similar incentives are granted to only garments and made-up exporters. India is preparing the new scheme as the existing Merchandise Exports for India (MEIS) Scheme is being opposed by the US in the World Trade Organisation (WTO). The US has alleged that the MEIS is not in sync with global trade norms. The Commerce Ministry could also propose a WTO-compliant production-based support scheme to boost exports, instead of offering the MEIS.

Making Aadhaar people friendly

In a major move aimed at making Aadhaar making people friendly, the Union Cabinet has approved "The Aadhaar and Other Laws (Amendment) Bill, 2019" to replace the Aadhaar and Other Laws (Amendment) Ordinance, 2019. The Bill will be introduced in ensuing session of Parliament. The decision is expected to go a long way in meeting the people friendly and citizen centric nature of Aadhaar. The decision would enable UIDAI to have a more robust mechanism to serve the public interest and restrain the misuse of Aadhaar. Subsequent to this amendment, no individual shall be compelled to provide proof of possession of Aadhaar number or undergo authentication for the purpose of establishing his identity unless it is so provided by a law made by Parliament. The proposed amendments would allow the use of Aadhaar number for authentication on voluntary basis as acceptable KYC document under the Telegraph Act, 1885 and the Prevention of Money Laundering Act, 2002.

Recent Bureaucratic Appointments

- Mr. Nripendra Misra, IAS (Retd) is the Principal Secretary to Prime Minister. He will be assigned the rank of Cabinet Minister in the Table of Precedence.
- Dr P.K. Mishra, IAS (Retired) is the Additional Principal Secretary to Prime Minister. He will be assigned the rank of Cabinet Minister in the Table of Precedence.
- Dr. I V Subba Rao, IAS (Retd.) (AP: 1979) is the Secretary to the Vice President of India on contract basis, in the rank and pay of Secretary, Government of India.



Managing Disciplinary Process in Organizations and Session on Supreme Court Ruling on Provident Fund Applicability on Allowances-Its Implications and Impact on Industry



Dr Jatinder Singh, Director, Committee on HR & IR, PHDCCI; Mr. C. K. Mishra, Former, CPFC; Dr Lalit Bhasin, President, Bar Association of India & Society of Indian Law Firm; Managing Partner, Bhasin & Company, Advocates; Mr. Ravi Wig, Chairman, HR & IR Committee, PHDCCI; Mr. Anil Swarup, Secretary (Retd.), GOI; Mr. Sanjay Bhatia, Former President, PHDCCI; MD, Hindustan Tin Works Ltd. and Mr. Harvinder Singh, Advocate, Labour Laws Consultant

PHD-KAS and HR IR Committee, PHD Chamber organized a workshop on 'Managing Disciplinary Process in Organizations and Session on Supreme Court Ruling on Provident Fund Applicability on Allowances, Its Implications and Impact on Industry' on April 30, 2019 at PHD House, New Delhi.

Speakers at the workshop on 'Managing Disciplinary Process in Organizations' deliberated on applying a system of standards by senior management for all disciplinary proceedings to ensure achievement of organizational goals. The topics which were discussed included - Strategies to prevent Disciplinary problems, Orientation, Training, Recognition & Reward, Procedures for maintaining organizational discipline and Standing Orders framed under the Industrial Employment (Standing Orders) Act, 1946.

Speakers included – Mr. Bharat Singh Mehta, CEO, H R Synergy; Mr. G. M. Saini, Advisor- HR, IR and Labour Laws; Former Group Personnel Manager, Kwality Ice Cream; Mr. Brij B Gupta, CEO, Daksh HR & Marketing Service; Ex-Chief General Manager (HR & Admn.), J K Tyre & Industries Ltd. and Mr. B. Dhal, Senior Advisor (Associate) Center for Creative Leadership (US) – India Campus; Former Senior Advisor KPMG, People & Change.

The session on 'Supreme Court Ruling on Provident Fund Applicability on Allowances - Its Implications and Impact

on Industry' included participation of industry captains from different verticals. Dr Jatinder Singh, Director, PHDCCI in his presentation flagged the following issues before the domain experts –

1. Retrospective applicability of the SC judgement or prospective applicability;
2. EPFO Officials asking for contribution for past period even when inspection for that period has been done;
3. SC not given any clarity on the allowances which are specifically excluded as per definition such as house rent, overtime, bonus, commission or any similar allowance, then how to interpret those allowances;
4. If the contribution is paid for past period, whether employer can deduct the employees' contribution or both shares are to be paid by the employer;
5. Since the employers have filed review petition, whether the judgement is to be implemented or employers should wait for final decision in review petition and
6. If the contribution is payable for past period, whether it would attract, interest and damages as per Para 32-A of the Scheme.

Experts suggested the following–

1. Hon'ble SC explained that wages which are UNIVERSALLY, NECESSARILY and ORDINARILY paid to all employees

across the board constitute BASIC WAGE. When the payment is available to those who avail the opportunity more than others, the amount paid for that cannot be included in the basic wage.

2. Experts cited the SC ruling of Bridge and Roof Co. (India) Ltd. vs. Union of India, (1963) wherein it was stated that whatever is payable by all concerned or earned by all permanent employees has to be included in basic wage for the purpose of deduction under Section 6 of PF Act.
3. There is no question of retrospective or prospective applicability as the SC has just re-visited the Act and made a clarification in the definition of basic wages.
4. In cases, wherein the inspection has taken place, those cases should not be re-opened.
5. Instead of harping on complexities if there is retrospective applicability or challenging SC order further, industry should brainstorm on "WHAT NEXT" and come out with a SOLUTION.
6. It was concurred that a 4-5 member team should explicitly make a paper citing the complexities associated with retrospective applicability and present it to the Ministry of Labour & Employment and CPFC.



Workshop on Wealth Creation through SME Listing on SME Exchanges



Mr. D K Aggarwal, Sr. Vice President, PHDCCI addressing the audience: Also seen: Mr. D P Goel, Co-chair, MSME Committee, PHDCCI; Mr. K K Goyal, Assistant Director, MSME-DI; Ms. Rachana Bhusari, Vice President SME- NSE; Mr Ajay Thakur, Head SME BSE; Dr H P Kumar, Advisor, PHDCCI & Former CMD NSIC; and Ms Kanchan Zutshi, Secretary, MSME Committee, PHDCCI.

PHD Chamber under PHD KAS project organized a workshop on 'Wealth Creation through SME Listing on SME Exchange' on May 9, 2019 at PHD House, New Delhi. The main objectives of this workshop were to create awareness about the importance of listing of shares on Stock Exchanges and to sensitize SMEs about the benefits of SME Listing, Wealth Creation through Listing and Pre-requisites of Listing.

Mr. D K Aggarwal, Senior Vice-President, PHDCCI in his welcome address mentioned that the problem for the MSME sector is access to finance and the government has taken initiatives to help the MSME sector in raising their finance such as introduction of BSE & Emerge NSE in 2012. He highlighted that listed companies have lots of benefits like increased valuation, low tax liability, etc but only 500 companies are listed on BSE & Emerge NSE. He said that for sustainable growth, India has to create an ecosystem where it has ample institutions and investors subscribed on IPOs.

Dr H P Kumar, Advisor, PHDCCI & Former CMD, NSIC emphasized on the need for MSMEs to recognize their potential for wealth creation which can be done by appreciating the difference between Value and the Valuation of business enterprises. He suggested that the government should establish a SME Equity Investment Fund

to provide seed capital by making some token investment in IPOs of SMEs which opt for listing on SME Exchanges and in addition Government Institutions such as LIC, EPFO, Mutual funds and Banks should utilize some portion of their funds for investment in SMEs instead of putting their entire investments in stocks of big companies only.

Ms. Rachana Bhusari, Vice-President SME- NSE highlighted that SMEs are important engines for economic growth as they create a value for the economy but are facing many challenges specially in raising funds, due to lack of collateral, tough negotiations and short payment funds with MSMEs. She further mentioned that listing raises company's public profile with customers, services, investors, financial institutions as well as media which results in sustainability and recognition on international platforms.

Mr. Ajay Thakur, Head SME BSE shared his experience about convincing companies to get listed. He mentioned that since BSE launch in 2012, market capitalisation is Rs. 25,000 crore. Earlier promoters were visionary, although listing was a long process before 2012. He also mentioned that BSE is working not only as a regulator but also as facilitator now so that MSMEs can take benefits as Listed Company does. He highlighted the importance of raising money through dilution of shares for

expansion of their companies and about equity of a company that makes balance sheets stronger. He further mentioned that through listing, branding of companies increases, acceptance towards investors and credibility increases and it imparts state of belongingness by enhancing the value of the companies.

Mr. K K Goyal, Assistant Director, MSME-DI talked about various schemes of MSME Ministry which an enterprise can avail like Udyog Aadhar, International Cooperation Scheme, Lean Management, National Manufacturing Competitiveness Programme, IPR, PSB loans, Credit link Capital Subsidy Scheme, Public Procurement, etc.

Mr. D P Goel, Co-chair, MSME Committee in his vote-of-thanks requested all the MSMEs to take help from MSME Ministry for further expansion.

A technical discussion chaired by Mr. Ajay Thakur, Head SME BSE was held and convened by Dr H P Kumar, Advisor, PHDCCI & Former CMD NSIC.

Eminent speakers included Mr. Nagesh Bakshi, Chairman and Managing Director, Krab Infotech Pvt Ltd; Mr. A P Kamath, Senior Director - Ratings, Brickwork Ratings; Mr. Deepak Sharma, MD, Saarthi Capital Advisory and Ms. Yasmeen Ahmed, KF Consulting & Advisory Pvt Ltd.



Panel Discussion on Myths and Realities of GST

PHD Chamber Uttar Pradesh Chapter in collaboration with Lucknow Management Association under the PHD-KAS Project organized a panel discussion on 'Myths and Realities of GST' on May 10, 2019 at PHD House, Gomti Nagar, Lucknow.

The rationale of the discussion was to address misconceptions about GST and its implementations and to make people aware about the benefits of GST.

Mr. Pravin Dwivedi, Vice President, Lucknow Management Association (LMA) gave an introduction about the Lucknow Management Association (LMA). He also thanked PHD Chamber for organizing such a meaningful panel discussion and evinced interest in further collaboration with the Chamber.

The welcome address was delivered by Mr. Gaurav Prakash, Co-chairman, PHD Chamber, UP Chapter in which he elaborated the role of the Chamber working at the grass root level to create awareness at various aspects for industries and start-ups in the State.

Mr. Mukesh Bahadur Singh, Co-chairman, PHD Chamber, UP Chapter asserted that the Goods and Services Tax (GST) is a ground-breaking reform for the Indian economy's indirect tax regime. He also said that the basic idea of this taxation reform is to create a single, cooperative



CA Dhruv Seth; Mr. Gaurav Prakash, Co-chairman, PHD Chamber, UP Chapter; Mr. Vivek Kumar, Addl. Commissioner, Commercial Tax UP; CA Sagar Tripathi; Mr. Pravin Dwivedi, Vice President, Lucknow Management Association (LMA); Ms. Anuradha Goel, Resident Director PHD Chamber UP Chapter and Mr. Mukesh Bahadur Singh, Co-chairman, PHD Chamber, UP Chapter

and undivided Indian market to make the economy stronger.

The panel discussion was graced by three eminent panelists Mr. Vivek Kumar, Addl. Commissioner, Commercial Tax UP; CA Sagar Tripathi and CA Dhruv Seth who brought out the various aspects of GST and its implementation removing all doubts and addressed all queries by the audience. Mr. Vivek Kumar, stressed that the GST policy is beneficial for everyone, only certain snags are being faced in its implementation. He detailed informative

aspects on E-Way bills, aim of Reverse Charge, etc.

CA Dhruv Seth highlighted the problem faced by businessmen in implementation of GST returns. He cited examples of real estate and restaurants to illustrate his views. CA Sagar Tripathi gave insights on input tax credit, e-way bill and composition scheme.

Ms. Anuradha Goel, Resident Director PHD Chamber, UP Chapter delivered the vote-of-thanks to the guests.



Mr. Vivek Kumar, Addl. Commissioner, Commercial Tax UP; Mr. Gaurav Prakash, Co-chairman, PHD Chamber, UP Chapter, Mr. Mukesh Bahadur Singh, Co-chairman, PHD Chamber, UP Chapter; CA Dhruv Seth; CA Sagar Tripathi; Mr. Pravin Dwivedi, Vice President, Lucknow Management Association (LMA) and Ms. Anuradha Goel, Resident Director PHD Chamber with participants.

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

PHD SARGAM 2019

PHD Family Welfare Foundation in association with PHD Chamber organized 'PHD SARGAM 2019' - a programme 'BY THE MEMBERS FOR THE MEMBERS' on May 4, 2019 at PHD House, New Delhi. It was a platform for members, their spouses and the secretariat to showcase their talent in vocal music commemorating 'Golden Era of Legendary Music Bollywood Director, RD Burman'. The inaugural lamp was lit by Mr. Rajeev Talwar, President, PHD Chamber, Mr. D K Aggarwal, Sr. Vice President, PHD Chamber, Ms. Anuradha Goel, Chairperson, PHDFWF, Dr Mahesh Y Reddy, Secretary General, PHD Chamber along with many former Presidents of the Chamber. Mr. Rajeev Talwar, President, PHD Chamber and 31 participants-members and the secretariat took part in

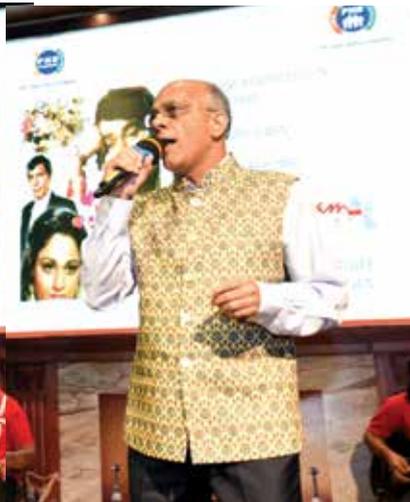


Lamp Lighting Ceremony - Mr. R K Somani, Former President, PHDCCI; Mr. Sanjay Bhatia, Former President, PHDCCI & Chairman PHDRDF; Mr. D K Aggarwal, Sr. VP, PHDCCI; Dr Mahesh Gupta, Former President, PHDCCI; Mr. Rajeev Talwar, PHDCCI and Ms. Anuradha Goel, Chairperson, PHDFWF

the programme. The participants enthralled the audiences with their performances. An audience of more than 250 enjoyed the musical evening.



Ms. Nandita Jain



Mr. Rajeev Talwar



Ms. Neetu Jiwaraajka & Mr. Gopal Jiwaraajka



Mr. Sanjay Bhatia



Mr. S K Sethi



Mr. Ajay Poddar



Mr. Ram Arora



Ms. Manju & Ms Nupur Kundu



Ms. Karuna Shriram



Ms. Sunita Trivedi



Ms. Shruti Poddar



Mr. Mukesh Gupta



Mr. Dhananjay Rathi



Mr. Virender Goel



Ms. Neelam Singhvi



Ms. Aditi Pasari



Mr. Debu Mukherjee



Ms. Karuna Shriram, Ms. Neetu Jiwrajka & Ms. Rekha Modi



Ms. Charu Mehta



Dr Ranjeet Mehta



Mr. Yogesh Srivastav



Ms. Sangita Dutta Das



Ms. Madhu Bahl



Ms Manju Singh



Ms Namita Behera



Mr. Dinesh Kumar



Mr. Rakesh Kumar



Ms Nikita



Mr. Rajkishor



Mr. Mahinder Patwal



Mr. Jai Raj

Visit of Ms. Chandra Bagaria to WRG -Skill Development Training Centre in Rangpuri Pahari, Vasant Kunj



Ms. Chandra Bagaria WRG, US visited the Skill Development Centre in Rangpuri Pahari, Vasant Kunj on May 10, 2019. She interacted with trainers and trainees of the respective courses. She appreciated the work at the centre. Ms. Anuradha Goel, Chairperson, PHDFWF along with GB members of PHDFWF welcomed her with a memento at PHD House, New Delhi. The centre is providing training in Computer Education and Tailoring & Embroidery. A total of 78 trainees are availing training in both the courses.

Certificate Distribution at PHDFWF-SMPF Skill Development Training Centre, Vinodpuri



PHDFWF organized a certificate distribution programme at PHDFWF-SMPF Skill Development-Training Centre in Vinodpuri, New Delhi on April 27, 2019. A total of 95 certificates were given to the trainees who have completed their training in Tailoring and Embroidery, Beauty Culture, Computer Education and Mobile Repairing in the gracious presence of Ms. Suman Gupta, Chairperson & Mr. Ajay Aggrawal Trustee SMPF, PHDFWF GB member and officials from PHDFWF. The beneficiaries also performed a cultural programme on the occasion. Apart from other activities, regular SHG meetings and awareness generation programmes on health & sanitation were organized under the project.

Hindustan Tin Works Skill Development Training Centre, Lal Kuan, Badarpur



PHDFWF has been running a Skill Development Training Centre in Lal Kuan, Badarpur with financial support from Hindustan Tin Works Ltd. Training in Computer Education & Beauty Culture is being provided in the centre. Presently, 72 trainees are availing training in these two courses at the centre.

PHDFWF- Jaquar Foundation Mobile Medical Van (Gurugram, Haryana)



During the month, 18 free health check-up camps were organized in different villages of Haryana adopted by the Jaquar Group. Free diagnostic care, clinical services and medicines were provided to the patients. A total of 1148 patients benefitted from these camps.

PHDFWF- SETH Madanlall Palriwala Foundation Mobile Medical Van



During the month, 15 free health check-up camps were organized in different rural areas of Rajasthan, Haryana, Uttar Pradesh and slums of Delhi. Free diagnostic care, clinical services and medicines were provided to the patients. A total of 1425 patients benefitted from these camps.



PHDFWF-Kajaria Ceramics Ltd. Skill Development Training Centres in Assam



PHDFWF has been running a Skill Development Training Centre with financial support from Kajaria Ceramics Limited in Lakhimpur district of Assam. PHDFWF is providing income generating learning skills on hand weaving and knitting to empower and motivate local women & girls which will make them self-dependent by involving them in different micro enterprise activities.

PHDFWF- Jaquar Foundation Mobile Medical Van (Bhiwadi, Rajasthan)



During the month, 19 free health check-up camps were organized in different villages of Bhiwadi, Rajasthan adopted by the Jaquar Group. Free diagnostic care, clinical services and medicines were provided to the patients. A total of 927 patients benefitted from these camps.

PHDFWF-Goyal MG Gases Pvt. Ltd. - Aruna Abhey Oswal -Skill Development Training Centre, Badli Ext., Rohini



PHDFWF has been running a Skill Development Training Centre at Badli Ext., Rohini with financial support from Goyal M G Gases Pvt. Ltd & Shree Charitable Trust. Presently, 85 trainees are availing training in computer education, tailoring and beauty culture & adult education at the centre.

PHDFWF-TPDDL ROHINI Sec-3 & 11 Vocational Training Centre



PHDFWF is running a Skill Development Training Centre at Rohini Sector-3 & 11 with financial support from Tata Power Delhi Distribution Ltd. Presently, training in Computer Education, Beauty & Wellness & Tutorial Classes are going on under the project. Presently, 345 trainees are availing training at the centre.

PHDFWF-DSACS Target Intervention Project on HIV/AIDS



A total of 126 ICTC, 97 RPR, 4 review meetings, 8 demand generation meetings and 2 DIC meetings, were conducted. In all, 428 patients attended the STI clinic services, 18 PT, 10 STI and 400 RMC (Regular medical checkups) patients were identified under this project during this month. DSACS extended the project for FY- 2019-20. The project has been running since 2003.

PHDFWF-ITE Foundation Trust-Skill Development Centre, Noida



Presently, 60 trainees are availing training in Tailoring and Beauty Culture at the centre. Trainees are making different embroidery designs on fabrics and earning their livelihood. One awareness generation programme was also organized during this period under the project.

PHDFWF-FENA Skill Development Training Centre



Presently, 94 girls and women are undergoing training in Tailoring and Beauty Culture at Tekhand village, Okhla Phase-I. The centre is being supported by the Fena Foundation. After the completion of the respective courses, exams were also conducted for the certificates to be awarded to the trainees.

PHDFWF-JAQUAR Skill Development Training at Rangpuri Pahari



PHDFWF in collaboration with Jaquar Foundation is running a Skill Development Centre at Rangpuri Pahari. Courses that are running at the centres are Beauty Culture and Nursing Assistant. Currently, 48 students are availing training at the centre.

PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

PHD Chamber strongly believes in its social responsibility being an important part of business philosophy. The Chamber is extending its contributions to the community through Corporate Social Responsibility (CSR) initiatives by PHD Rural Development Foundation as its social arm. The initiatives are designed to ensure that any corporate donor embodies the principles of CSR as per section VII of Company's Act 2013. The Foundation takes appropriate initiatives in the areas of Healthcare & Sanitation, Education, Skill Development, Women Empowerment and Water Conservation Harvesting and seeks to empower individuals and community at large by providing them with the support they need to affect changes in their own environment for social and economic development.

PHDRDF SKILL DEVELOPMENT

PHDRDF has been undertaking skill development programs with various corporate organizations with an aim to enable the under privileged youth to be economically independent. These programs include training in: stitching & tailoring, beauty culture, computer literacy including tally software, spoken English language, soft skills, etc.

A. PHDRDF- Bry-Air (Asia) Pvt. Ltd.

Bry-Air (Asia) Pvt. Ltd. and PHDRDF have signed a MoU to implement a project – “Bry-Air Udaan Skill Development Centre for Electrician”. The project is aimed to impart skill development training to the rural youth to improve their income generation capacity. Training centre for electrical training has been established in Jatoli village near Pataudi, Gurugram. The training will start soon with a batch of 20 students in this trade.

B. PHDRDF- DRI Pvt. Ltd.

DRI Pvt Ltd. and PHDRDF have signed a MoU to implement a project – “Bry-Air Udaan Skill Development Centre for Basic Computer training.” The project is aimed to impart skill development training to adolescent girls and rural women to empower them. A centre for computer training is being established in which a batch of 20 adolescent girls and rural women will be imparted computer training.

C. Dow AgroSciences India Ltd

Dow AgroSciences India Ltd has partnered with PHDRDF to implement a project for empowering rural women by training them on “Beekeeping” as a supplementary source of income. An estimate of 200 women will be trained in bee keeping and harvesting honey and allied products like – royal jelly, bee wax, bee pollen etc. The project will be implemented in Manchar, Pune, Maharashtra for a period of one year. On May 21, 2019, ‘World Honey Bee Day’ was celebrated and the project was launched. Dr Ashok Dalwai, Chairman, Committee on Doubling the Farmer’s Income by 2022 and CEO NRAA graced the occasion as Chief Guest. Dr BNS Murthy, Horticulture Commissioner, Department of Agriculture Cooperation and Farmers Welfare and Member, National Bee Board; Dr D.K. Aggarwal – Senior Vice President, PHDCCI and Mr. Sanjay Bhatia, Chairman, PHDRDF shared their views on the significance of bee keeping. Other stakeholders from government, private institutions, women SHG members and RDF staff members were also present during the event.



Launch of bee keeping project and celebration of World Honey Bee Day on May 21, 2019



Panel addressing the audience at the launch

D. PHDRDF- Donaldson India Filter Systems Private Limited

PHDRDF in collaboration with Donaldson Filters India Pvt Ltd is running a Skill Development Centre since the last three years in village Mohammadpur Gurjar, Sohna block, Gurugram. Currently, two batches consisting of 20 girls in each batch are undergoing training in Cutting & Tailoring and Beauty Culture courses which will be completed in June 2019.



Students at the Beauty & Culture Training Session at Donaldson Skill Development Centre, Gurugram

E. PHDRDF-TCI Foundation

PHDRDF and TCI Foundation have partnered for the project titled “Enterprise Development - Low Cost Sanitary Napkin Production Enterprise by Women Self Help Group” which aims to address the dual purpose of economic empowerment for women and provide low cost sanitary napkin to rural women and adolescent girls in and around Jamhar Village, Khunti District of Jharkhand through enterprise development of manufacturing low-cost sanitary napkins. Presently, around 5,000 packets of sanitary pads have been sold by the women group. Also, bank account of Antarang Self-Help Group has been opened.

PHDRDF SCHOOL DEVELOPMENT

PHDRDF has been actively working towards improving quality and standard of school education and literacy by supporting the existing Government schools in different states.

A. PHDRDF- TEVA API India Limited

Teva API India Ltd and PHDRDF have partnered for a project - “Aadharsh Vidyalaya- Integrated Development of Government Schools in Gajraula, Uttar Pradesh and Malanpur, Bhind” in Madhya Pradesh. The civil work in both the schools has been completed. Swings and slides in both the schools have been installed. Currently, the schools are closed for summer vacations and recurring activities will be resumed after the schools reopen.

B. PHDRDF- Peter Und Luise Hager Stiftung (Hager Foundation)

PHDRDF and Hager Foundation, Germany have come together to implement the project on “WASH and Quality education in five Government Schools in Sikar, Rajasthan”. The toilet blocks for both girls and boys have been renovated. Regular hygiene practices were introduced by a health worker in all the schools. It is being ensured by the health worker that menstrual hygiene is being maintained by the school girls on a regular basis. Hence, it has been observed that the hygiene conditions have significantly improved among the girls.



Health worker checking parameters of personal Hygiene in Govt. High School, Bhojmaid

C. PHDRDF- CAF INDIA

CAF INDIA and PHDRDF have partnered together to implement a project – “Gaon Mera”- Phase V for construction of a Community Hall in Sarsai Government School, Sarsai, Kullu district, Himachal Pradesh. The objective of the project is to ensure a child friendly learning atmosphere by providing sufficient, safe and furnished community hall with educational wall art – BALA. The project will also enable students and teachers to have open space for assemblies, extracurricular and cultural activities.

PHDRDF WATER MANAGEMENT

PHDRDF has been constantly working towards recharging of ground water table through construction of Rain water harvesting structures.

A. PHDRDF - COCA COLA FOUNDATION

PHDRDF and Coca Cola Foundation have partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through construction of seven check dams in water-stressed regions of Ranchi District in Jharkhand state of India. The project aims towards increasing the ground water table and thereby improving access to water for agriculture and domestic use in two blocks of Ranchi District – Kanke and Ratu where the ground water has been over exploited. Three check dams will be constructed in Kanke block and four check dams will be constructed in Ratu block. The project will reach out to approximately 15,700 people, creating a total water recharge capacity of 292,100 cu. mts.

B. IREDA and Rotary Club of Delhi Central (RCDC)

A tripartite MoU was signed among IREDA, Rotary Club of Delhi Central and PHDRDF. Mr. K.S. Popli, CMD, IREDA; Mr. P. Sreenivasan, GM, IREDA; Mr. Sunil Jain, President, Rotary Club Delhi Central; Dr Mahesh Reddy, Trustee, PHDRDF; Mr. Sanjay Bhatia, Chairman, PHDRDF and Dr Kadambari, Chief Executive, PHDRDF along with the PHDRDF team were present on the occasion. The project entails construction of ‘Sushil check dam’ having water holding capacity of 138,752 cu. mts. and installation of a de-fluoride plant to enable access to safe drinking water impacting lives of about 2200 rural people. The construction work of ‘Sushil’ check dam has been completed.



Complete picture of Sushil Check Dam, Sikar, Rajasthan



C. PHDRDF – Kajaria Ceramics Ltd

Kajaria Ceramics Ltd has partnered with PHDRDF for construction of a check dam in Alwar, Rajasthan. The 'Badya Kalan Wala' check dam will benefit lives of 1,822 people including 218 households in two villages. The check dam has water holding capacity of 91,180 cubic meters. The construction work of the check dam has been completed.



Complete picture of Badya Kalan Wala Check Dam in Alwar, Rajasthan

PHDRDF HEALTHCARE INTERVENTION AND SANITATION

PHDRDF has been actively conducting free health camps for the low-income population in various geographical locations across the country to increase access to healthcare. A team of a qualified Doctor, ANM, Lab Technician and project coordinator are present for each camp and are responsible for its success. Emphasis is being given on generating awareness among the community on sanitation & hygiene, child & maternal health, waterborne diseases, communicable diseases and other geography based medical problems.

A. PHDRDF- KADIMI TOOLS PVT LTD

PHDRDF and Kadimi Tools Pvt Ltd have signed a MoU to implement the project titled "Infrastructure Development and Access to Sanitation & Hygiene". The project entitles to construct two public toilets in Parao Chaupal, Dundahera and Kapasera Border – Foot over bridge, Dundahera, Gurugram district, Haryana. Also, another MoU was signed to implement the project titled "Capacity Building of Teachers at The Free School, Under Yamuna Bank Metro Bridge, Delhi". The project aimed to provide honorarium to the teachers of the school for capacity building and self-motivation.

B. PHDRDF- GAIL INDIA LTD

PHDRDF with support from GAIL India Ltd initiated a project on "Mobile Medical Unit" in district Shravasti, Uttar Pradesh. A team of a qualified Doctor and Paramedical Staff will conduct 23 health camps in 20 villages through Mobile Medical Unit. Diagnosis along with various blood tests and free medicines will be provided to the patients. The Mobile Medical Unit will reach out to more than 1600 beneficiaries in a month. During this period, a total of 23 generic health camps were organized reaching out to 2108 patients.



Patient being examined by doctor at health camp – Gail India Ltd



A child being examined by doctor at health camp – Gail India Ltd

C. PHDRDF- Sekisui-DLJM Pvt. Ltd.

SEKISUI DLJM Pvt. Ltd. collaborated with PHDRDF to undertake a project on "FREE MOBILE HEALTH CAMPS" in four villages in Greater Noida. During this period, a total of 04 Generic Health Camps were organized wherein 434 patients benefitted.



Patient being examined by doctor at health camp, Sekisui – DLJM Pvt Ltd



Patient being examined by doctor at health camp, DLJM Pvt Ltd

D. PHDRDF- DIPTY LAL JUDGE MAL PRIVATE LTD.

Dipty Lal Judge Mal Private Ltd. collaborated with PHDRDF to conduct health camps in Noida. During this period, 4 Generic Health Camps were conducted in which 410 patients benefitted. Three women & child care camps were organized in which 303 patients benefitted and one eye care camp was organized which benefitted 154 patients. Patients were provided with free medical counselling; ECG, Blood Sugar and Haemoglobin test facility.

जब आप उत्कृष्टता में विश्वास रखते हैं तो यह आपके जीवन का अभिन्न अंग बन जाता है। यह वह प्रेरणाशक्ति है जो कॉनकॉर को लॉजिस्टिक ऑपरेशन के प्रत्येक क्षेत्र में उत्कृष्ट कार्य करने की प्रेरणा देती है। हमारा आधार भारत के रेल नेटवर्क के साथ हमारी दीर्घकालीन पार्टनरशिप रही है जो इसको वैल्यू फॉर मनी मल्टीमॉडल लॉजिस्टिक सलूशन की पहुंच एवं विश्वसनीयता को नई उंचाईयों पर ले जाती है। रेल द्वारा इनलैंड लॉजिस्टिक तथा डोर-टू-डोर लॉस्ट माइल डिलीवरी के अतिरिक्त हम पोर्टो, एयरकार्गो परिसरों एवं एक कोल्ड चेन का भी प्रबंधन करते हैं। इन सबके माध्यम से हम ग्राहक केंद्रित, परफार्मेंस प्रेरित और परिणामोंमुख, सतत नवीनता की प्रक्रिया के माध्यम से हम अधिक उत्पादकता लाभ अर्जित करते हैं।

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Container Corporation of India Ltd. CONCOR Bhawan, C-3, Mathura Road, Opposite Apollo Hospital, New Delhi-110076

International

S No.	Name of the MoU	Date of Signing
1	Dubai Exports (DE)	January 29, 2017
2	Confederation of Nepalese Industries (CNI)	August 10, 2017
3	Management Association of Nepal	August 10, 2017
4	CAB International	August 21, 2017
5	BALKAN Indian Business Association, Indian Chapter, New Delhi	October 16, 2017
6	Kuwait Chamber of Commerce & Industry	October 23, 2017
7	Indian Chamber of Commerce in Slovak Republic	November 10, 2017
8	Hungarian Chamber of Commerce and Industry	November 20, 2017
9	AL HILAL Publishing and Marketing Group, Bahrain	November 21, 2017
10	FICCI (Phil) Inc.	January 26, 2018
11	Eurasian Peoples' Assembly, Moscow, Russia	February 28, 2018
12	Alborz Chamber of Commerce, Industries, Mines and Agriculture (ACCIMA)	March 8, 2018
13	Tehran Chamber of Commerce, Industries, Mines and Agriculture (TCCIMA)	March 8, 2018
14	Private Sector Foundation Uganda (PSFU)	March 8, 2018
15	PHD Chamber & Ghana National Chamber of Commerce & Industry	March 12, 2018
16	National Confederation of Entrepreneurs (Employers) Organizations of Azerbaijan Republic	March 13, 2018
17	Azerbaijan Export & Investment Promotion Foundation Baku, Azerbaijan	March 13, 2018
18	The Azerbaijan Republic Chamber of Commerce and Industry BAKU, Azerbaijan	March 14, 2018
19	TAIPEI World Trade Centre	April 17, 2018
20	The Chamber of Commerce & Industry of the Republic of Moldova	May 7, 2018
21	The Netherlands India Chamber of Commerce and Trade	May 24, 2018
22	Government of Andijan City, Republic of Uzbekistan	May 26, 2018
23	F6S Network Limited	June 5, 2018
24	Kenya National Chamber of Commerce & Industry, Nairobi, Kenya (KNCCI)	June 11, 2018
25	Private Sector Federation, Rwanda	July 24, 2018
26	Confederation of Nepalese Industries(CNI)	August 1, 2018
27	India – New Zealand Business Council (INBC)	September 5, 2018
28	Bulgarian Chamber of Commerce and Industry, Bulgaria	September 5, 2018
29	Global CEO Club, SEOUL, South Korea	September 7, 2018
30	Association of Small and Medium-Sized Enterprises and Crafts of the Czech Republic	September 7, 2018
31	Bucharest Chamber of Commerce and Industry, Romania	September 19, 2018
32	Chamber of Commerce and Industry of Cote D'ivoire	September 21, 2018
33	Chamber of Commerce and Industry of Antananarivo, Madagascar	September 28, 2018
34	Chamber of Commerce & Industry Anosy, Madagascar	September 28, 2018
35	VOKA Chamber of Commerce and Industry Flemish-Brabant	February 12, 2019
36	BMB Trade Group LLC, Tashkent, Uzbekistan	April 8, 2019
37	PTAK Warsaw Expo	May 24, 2019



Domestic

S No.	Name of the MoU	Date of Signing
1	Gujarat Chamber of Commerce	July 20, 2017
2	Sky Innovation Tech Labs Pvt. Ltd (Signcatch)	July 26, 2017
3	Pawan Hans Limited	October 11, 2017
4	The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry	November 20, 2017
5	Kalinga International Foundation (KIF)	December 15, 2017
6	Indian Society of Heating, Refrigeration and Air Conditioning Engineers (ISHRAE)	December 21, 2017
7	Indian Printing, Packaging and Allied Machinery Manufacturers' Association	January 10, 2018
8	Federation of Karnataka Chamber of Commerce & Industry	February 3, 2018
9	SMERA Rating Limited	February 5, 2018
10	Oriental Bank of Commerce	March 26, 2018
11	Travel Agents Association of India	March 28, 2018
12	Rajasthan State Chapter and Kashmir State Chapter	March 29, 2018
13	Guru Nanak Dev University Amritsar Punjab	April 6, 2018
14	Government E- Marketplace	April 18, 2018
15	Technology Development Board (TDB)	April 25, 2018
16	Punjabi University, Patiala	April 25, 2018
17	Indian Yoga Association	April 29, 2018
18	BioNEST at Panjab University	May 10, 2018
19	iSTART, IT Department of the State Govt. of Rajasthan	May 11, 2018
20	Federation of Industry and Commerce of North Eastern Region(FINER)	May 15, 2018
21	Engineering Council of India	May 31, 2018
22	International Centre for Entrepreneurship and Technology (iCreate)	June 5, 2018
23	Indira Gandhi National Tribal University, Amarkantak (Madhya Pradesh)	June 29, 2018
24	The EBG Federation, New Delhi, India	July 12, 2018
25	Jawaharlal Nehru University (JNU)	July 20, 2018
26	Global Compact Network India	July 20, 2018
27	OFB TECH Pvt. Ltd	July 30, 2018
28	Energy Efficiency Services Ltd	July 31, 2018
29	Southern India Chamber of Commerce And Industry (SICCI)	August 20, 2018
30	Uttar Pradesh Braj Teerth Vikas Parishad (UPBTVV)	August 31, 2018
31	BIOAYURVEDA	September 10, 2018
32	Bundelkhand University, Jhansi	September 13, 2018
33	Department of Management Studies, Kashmir University	September 24, 2018
34	Federation of Karnataka Chambers of Commerce & Industry (FKCCI)	December 15, 2018
35	DPSRU Innovation and Incubation Foundation (DIIF)	May 28, 2019



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Dr. K.N. Memani

SCHEDULE OF EVENTS / MEETINGS OF PHDCCI

S. No.	Programme Title	Date	Time	Venue
1	Observation of International Yoga Day	21 June 2019	7.00 am to 8.30 am	PHD House, Chandigarh
2	Observation of International Yoga Day	21 June 2019	I Batch - 8.00 am & II Batch - 10.00 am	PHD House, New Delhi
3	Best of India Show	21 to 30 June 2019	10.00 am	Tbilisi, Georgia
4	Banking Baithak on The Indian Banking : The Way Forward	21 June 2019	3.30 pm	PHD House, New Delhi
5	Horasis India Meeting 2019	23 to 25 June 2019		Segovia, Spain
6	Skill Development Programme (Cook Gen.)	24 June to 8 July 2019	10.00 am to 4.00 pm	Tabo District Lahaul and Spiti (H.P)
7	Workshop on Homestay Management	24 June to 8 July 2019	10.00 am to 3.00 pm	Tabo District Lahaul and Spiti (H.P)
8	Print Pack Kenya	25 to 27 June 2019	10.00 am	Nairobi, Kenya
9	Seminar on Latest Developments under Economic & Commercial Laws	26 June 2019	1.00 pm	PHD House, New Delhi
10	National Refining & Petrochemicals Conclave	27 June 2019	9.30 am	PHD House New Delhi
11	Workshop on : Business Communication & Presentation Skills	27 June 2019	11.00 am	PHD House, Jaipur
12	State Roadshow: "India-Nepal Economic Partnership Summit"	28 June 2019	10.00 am	Gangtok, Sikkim
13	MSME Conclave - Capacity Building of existing MSMEs to make them globally competitive"	28 June 2019	10.00 am	The Clarks, Varanasi, U.P
14	Business Delegation to Azerbaijan and Georgia	1 to 7 July 2019	10.00 am	Baku, Azerbaijan & Georgia
15	Mini Delegation for 'Indo-ASEAN Business Summit' to ASEAN Countries	3 to 10 July 2019		Thailand and Vietnam
16	Workshop on "Memory Management for Enhancing Productivity and Profitability"	4 July 2019	9.30 am	PHD House, New Delhi
17	Budget Viewing Session 2019-20	5 July 2019	10.00 am	PHD House, New Delhi
18	YBLF Industry Visit to Nestle Ltd.	6 July 2019	10.00 am	Samalkha, Haryana
19	PHDFWF-SMPF-NIF-SAPNA MOUs Signing programme	6 July 2019	3.30 pm	PHD House, New Delhi
20	State Roadshow: "Advantage Nepal Conclave"	8 July 2019	10.00 am to 5.00 pm	India International Centre, New Delhi
21	National Roads and Highways Summit-2019	10 July 2019	9.30 am	PHD House, New Delhi
22	VR AR for Defence and Public Sector Summit	11 July 2019	10.00 am	PHD House, New Delhi
23	Unity In Diversity - PHD Art & Culture Samman & Cultural Evening	12 July 2019	3.00 pm	PHD House, New Delhi
24	Mini Delegation for 'Indo-ASEAN Business Summit' to ASEAN Countries	17 to 24 July 2019		Singapore and Indonesia



MMG

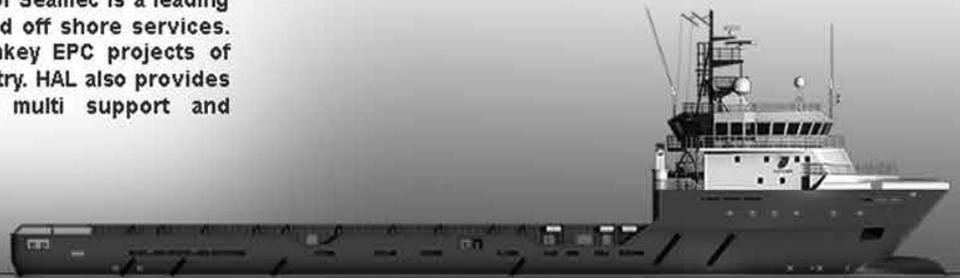
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SEAMEC LIMITED

Industry wants more: 'RBI has more room to slash rates ahead'

NEW DELHI: Hailing the RBI's decision to cut lending rate by 0.25 per cent as a welcome step to boost demand and revive economy, industry chambers Thursday said there is more room to slash rates further.

The Reserve Bank of India cut the repo -- short term lending rate at which it gives loan to banks -- third time in a row to 5.75 per cent in its second bi-monthly policy decision, adopting an accommodative stance.

"There is room for further rate cut...this third consecutive rate cut in repo rate will lead to effective transmission, encouraging banks to lower their lending rates for both retail and corporate credit," said Sandip Somany, President, Ficci.

Taking cues from the global factors as well as recent government data that estimated India's GDP growth to a five-year low of 6.8 per cent in 2018-19, the RBI has also revised downward the economic expansion to 7 per cent from 7.2 per cent earlier for the current fiscal.

Reviving business confidence, consumer confidence and triggering animal spirits in the economy is the need of the hour, the chamber said in a statement.

"Going forward, while RBI should continue the accommodative stance in coming months, the new Government should present a progressive Union Budget that would help revive consumption and encourage greater private investments,"



Somany said.

Assocham said the shift in policy stance from neutral to accommodative is looking significant and these measures would rekindle economic growth and improve business sentiments.

"The credit policy resolution and the RBI Governor's emphasis on faster and higher transfer of rate cuts will be reassuring if done by the banks. This, when coupled with improved liquid-

ity, would reduce the cost of borrowing," said Assocham President B K Goenka.

The industry body's Senior Vice-President Niranjan Hiranandani said the cut in repo would provide momentum to the market, but more needs to be done to address the issue of liquidity.

"Liquidity is very low as the borrowing cost is still very high. This liquidity crisis is taking a toll on the health of the companies and further inflicting financial damage thereby affecting the credit rating of companies and industries. Unless things are passed down, the NPAs of the banks would pile up in the near future," he added.

PHD Chamber also welcomed the rate cut and said it

will help to stimulate demand, boost investments, enhance exporters' competitiveness and growth of the industrial sector.

While common man will be benefited with softening of EMIs on loans, the ripple effect of rate cut will enable small business to fulfil their credit requirements, the industry lobby said in statement.

"At this juncture, the transmission of the policy rate cut by the banking sector in terms of reduced lending rates would be crucial to boost liquidity. Going ahead, we expect repo rate to come down to 5 per cent in the coming quarters for adequate availability of credit to the industry especially to the MSMEs sector," the chamber said.

The Millennium Post, New Delhi, June 7, 2019

14 The Statesman
NEW DELHI, MONDAY, 05 MAY 2019

For mutual progress

The substantial presence of ethnic Nepalese people in the North-east is an asset to promote greater economic interaction with the neighbouring country



BANGAN DUTTA

Reviewing India-Nepal relations" says the former ambassador to Nepal. He also said that the Indian government should take a more proactive role in strengthening ties with Nepal. He also said that the Indian government should take a more proactive role in strengthening ties with Nepal. He also said that the Indian government should take a more proactive role in strengthening ties with Nepal.

industry in Nepal with a 1.5 per cent share of the GDP. The Indian government should take a more proactive role in strengthening ties with Nepal. He also said that the Indian government should take a more proactive role in strengthening ties with Nepal.

From this perspective, the region's potential for growth is immense. The Indian government should take a more proactive role in strengthening ties with Nepal. He also said that the Indian government should take a more proactive role in strengthening ties with Nepal.

RAIPUR 15
CENTRAL CHRONICLE, RAIPUR, THURSDAY, MAY 16, 2019



Decisive Government at centre must to push economic reforms: PHD Chamber

Central Chronicle News

Raipur, May 15: While expressing his confidence on the performance of Indian economy, Mr Rajeev Talwar, President, PHD Chamber of Commerce and Industry said in a press statement issued here today that a decisive government at this juncture would be crucial to push India's growth trajectory to the next level. India is the fastest growing emerging economy in the World and has been projected to attain a size of USD 5 trillion in the next 5 years, said Mr Talwar.



Rajesh Talwar

The reforms push has contributed significantly during the last few years in terms of ease of doing business environment, containing inflation and macro-economic stability, said Mr Rajeev Talwar. However, the most crucial reforms such as labour reforms are a need of the hour; repealing archaic and stringent labour laws would go a long way to facilitate ease of doing business in the country although "Fixed Term Employment" is a great step forward. Land reforms

Talwar. After the successful implementation of GST, the focus should be on rationalization of direct taxes to make it more progressive and representative of the larger population. Time has come to reduce Corporate Tax to a level of 25% for all corporate tax payers without any turnover criteria to enhance collections and promote greater compliance, said Mr Rajeev Talwar. The thrust of the government on the housing and real estate over the last many years is highly appreciable. Further reforms in housing and construction sectors would definitely create employment opportunities for millions of unskilled, semi-skilled and skilled workforce as the sector is the second largest employer after agriculture, said Mr Rajeev Talwar.

The focus should be on exploring the new areas to revitalize exports growth with the improvement in logistics infrastructure and trade facilitation measures. This would enhance the exports growth trajectory and create millions of jobs in the next 5 years, said Mr Rajeev Talwar.

The Statesman, New Delhi, May 6, 2019

The Central Chronicle, Raipur, May 16, 2019



World IP day celebrations

United IPR, an intellectual property firm, recently organised a conference on 'Best practices in IPR', on the occasion of World Intellectual Property Rights (IPR) day, in association with PHD Chamber of Commerce and Industry. Shравan Kumar Bansal, senior partner, United IPR, spoke about the extensive growth in the IPR regime in the last two decades. The conference saw participation from the legal fraternity in the Delhi NCR region.

The Hindu, New Delhi, May 13, 2019

दूरसंचार उद्योग के वृद्धि और विस्तार के लिए इसके मानकीकरण की जरूरत, मदद करे उद्योग जगत: सचिव

एजेंसी। नई दिल्ली

सरकार का कहना है कि दूरसंचार उद्योग के समग्र विकास और विस्तार के लिए मानक विकसित किए जाने की जरूरत है और उद्योग को इसमें अपना समय और संसाधनों को लगाने से पीछे नहीं हटना चाहिए। दूरसंचार मंत्रालय में अतिरिक्त सचिव (दूरसंचार) अशु प्रकाश ने शुक्रवार को यहां वर्ल्ड टेलिकम्युनिकेशन एंड इन्फोमेशन सोसायटी डे (डब्ल्यूआईएसडी- 19) के 50 साल पूरे होने के अवसर पर आयोजित इस कार्यक्रम में कहा कि दूरसंचार उद्योग के लिए मानक तय करने के वास्ते एक संस्थागत प्रणाली विकसित की जानी चाहिए। पीएचडी चैम्बर ऑफ उद्योग मंडल और ब्राडबैंड इंडिया फोरम (बीआईएफ) के उन्वाचन में संयुक्त रूप से आयोजित इस समारोह में दूरसंचार उद्योग में मानकीकरण के अंतर को दूर करने पर जोर दिया गया। प्रकाश ने कहा कि दूरसंचार उद्योग की अहमियत और वृद्धि को ध्यान में रखते हुए इसके लिए खूब तरह के मानकों को विकसित किया जाना महत्वपूर्ण है। हालांकि, इस काम के लिए टीसीआईएल वर्ल्ड है लेकिन फिर भी भारतीय प्रौद्योगिकी संस्थानों (आईआईटी), क्षेत्रीय इंजीनियरिंग कालेजों और दूसरे संस्थाओं को इन काम में साथ आना चाहिए और इस उद्देश्य को प्राथमिकता के लिए मिलकर काम करना चाहिए। उन्होंने भारतीय उद्योग जगत का आह्वान किया कि वह अपने सभी संसाधनों और समय का इस्तेमाल करते हुए इस काम में सरकार को मदद के लिए आगे आए और उद्योग के लिए मानकों को तय



करने में साथ दे लकिन नए मानक तय किए जा सकें जिनके आधार पर आगे और वृद्धि और विस्तार किया जा सके। पीएचडी चैम्बर ऑफ उद्योग मंडल के चीफ उपाध्यक्ष डी के आशकल ने अपने संबोधन में कहा कि देश के समग्र सामाजिक अर्थव्यवस्था के लिए आवश्यक अधिक वृद्धि में भारतीय दूरसंचार क्षेत्र महत्वपूर्ण हिस्से के तौर पर उभरा है। क्षेत्र में पिछले कुछ सालों के दौरान तेजी से बदलाव आया है और यह क्षेत्र सरकारी एकाधिकार से हटकर उदारीकरण के नए चाहल में प्रतिस्पर्धी परिवेश में पहुंच गया जहां निजी क्षेत्र को कई कंपनियों काम शुरू कर सकती हैं और ग्राहकों को सेवाएं दे सकती हैं। पीएचडी मंडल के उपाध्यक्ष संजय आशवाल ने कहा कि देश के दायित्व विकास को दूरसंचार क्षेत्र के विकास में महत्वपूर्ण भूमिका रही है। पीएचडी मंडल की दूरसंचार समिति के नेतृत्व में संदीप आशकल ने भी दूरसंचार क्षेत्र के लिए मानकीकरण के नए पैठ का समर्थन किया।

The Pioneer, New Delhi, May 19, 2019



● ELECTION RESULTS

India Inc hails Modi win, hopes for bold reforms in NDA 2.0

PRESS TRUST OF INDIA
New Delhi, May 23

INDIA INC ON Thursday said the BJP-led NDA's stupendous performance in the Lok Sabha elections 2019, as indicated by trend, is an endorsement of Prime Minister Narendra Modi's decisive leadership, and expected that NDA 2.0 would unleash bold initiatives to transform the economy.

Several corporate houses, including Anand Mahindra, Adi Godrej, Anil Agarwal and Sunil Mittal, cheered as trends pointed towards the BJP and allies returning to power with a thumping majority, saying it was the time for deep reforms entwined with India's ambition to emerge as a global superpower.

"The government will now reignite its reforms agenda to push growth, tackle critical issues like creating more jobs, usher in more tax-friendly laws, strengthen India's position in global trade while protecting domestic industry from dumping and create more conducive environment to attract FDI in critical segments like mining and oil & gas," Vedanta Resources chairman Anil Agarwal said.

Bharti Enterprises founder & chairman Sunil Bharti Mittal said the phenomenal mandate clearly underlines the nation's unambiguous confidence in Prime Minister Modi's decisive and visionary leadership.

This solid verdict would further strengthen his resolve to drive forward the economic agenda to ensure that the fruits of the economic moment can continue to reach the poor, so visible during the last five years, he added.

Mahindra Group chairman Anand Mahindra said Modi is set to become the most powerful democratically-elected leader in the world after the thumping win.

"Size of the country (Land mass + population) X Size of the Economy X Size of the election mandate = Leader's Power Quotient. By the measure of this crude formula, @narendramodi is about to become the most powerful, democratically elected leader in the world today..." Mahindra tweeted.

CII director general Chandrajit Baner-



The govt will now reignite its reforms agenda, tackle critical issues like creating more jobs, usher in more tax-friendly laws, strengthen India's position in global trade... create more conducive environment to attract FDI in critical segments.

—ANIL AGARWAL, CHAIRMAN, VEDANTA



NDA 2.0 must focus on implementation of (5-year strategic) plan in order to unlock opportunities for inclusive economic growth. It must introduce policies that are bold, innovative and transformational.

—KIRAN MAZUMDAR-SHAW, CHAIRPERSON & MD, BIOCON

je termed the verdict as a mandate for development and said, "The election results will reinvigorate the strong and constructive government-industry partnership and dialogue for growth built by the government in its previous term..."

In a blog post, Biocon chairperson and MD Kiran Mazumdar-Shaw said the NDA 1.0 succeeded in formulating a five-year strategic plan which has been well appreciated by the country as is evident from the poll results. "Therefore, NDA 2.0 must focus on the implementation of this plan in order to unlock opportunities for inclusive economic growth. Over the next five years NDA 2.0 must introduce policies that are bold, innovative and transformational to translate the economic potential into prosperity for all," she said.

Dalmia Bharat Group managing director Puneet Dalmia said, "The results are a clear indication that the country and its people are all for progress and stability."

time to usher in prosperity and growth, both for Bharat and India," he tweeted.

Mahindra & Mahindra managing director Pawan Goenka hoped that with the results in, the Budget will come out very quickly, adding there is a need "to bring back government spending in a big way" as it had slowed down from the fourth quarter of the last financial year.

Assocham president BK Goenka said: "A strong and stable government would bring in more foreign investment even as domestic firms are witnessing renewed confidence. We are in for a virtuous cycle where consumption and investment drive each other." Raymond CMD Gautam Hari Singhania said a decisive leadership and political stability is good for the country and a major boost for the fast-growing national economy and the victory should usher in a new era of industrial growth and policy reforms, including a significant fillip to the manufacturing sector.

Expressing similar sentiments, noted banker Uday Kotak said in a tweet, "Time for transformation of India. Time for deep reforms. I dream of us as a global superpower in my lifetime. Heartiest congratulations to @narendramodi, the BJP, and the NDA."

Godrej Group chairman Adi Godrej said the new government is expected to take steps to ensure that India's gross domestic product (GDP) growth improves.

Dabur India chief financial officer Lalit Malik said the new government should focus on overall economic development and employment creation, which would go a long way in accelerating consumer demand and driving growth in overall GDP growth.

Suendia Hiranandan, founder and director at House of Hiranandan, said a stable government at the centre will further boost the growth in the real estate sector and hoped that it would take concrete action to push investments, increase growth and generate employment.

"The decisive mandate for the new government is a welcome development, which will allow undivided attention to national priorities like boosting employment and creating more enterprises across the country," a Snapdeal spokesperson said.

The Financial Express, New Delhi, May 24, 2019

India Inc mum on exit polls; awaits actual results

PTI ■ NEW DELHI

Majority of India Inc on Monday chose not to react to exit polls, giving a second term to Prime Minister Narendra Modi as they await elections results on May 23.

When reached out, major industry chambers Ficci, CII and Assocham declined to comment on the exit polls.

Responding to a tweet by Chief Economist of Mahindra Group Sachchidanand Shukla on what to look forward to this week, group Chairman Anand Mahindra said, "This week will have only one 'Thing' we'll all be looking out for" hinting at the May 23 results.

Apart from the election results, Shukla had listed US Fed's policy meeting on May 22-23, European Parliament Elections on May 23-26 and PMI (Purchasing Managers' Index) numbers for Japan, the US and Eurozone, among the global events to watch out for.

Reacting to the exit polls, industry body PHDCCI President Rajeev Talwar told PTI, "All of us in India must respect the mandate of the voter. If they deem it fit to give a second term to Prime Minister Narendra Modi, then it is much better than any opinion of anyone else".

The Indian voter has changed regimes whenever they have felt appropriate. They have also given a repeated term in their own wisdom. Therefore, probably if Modi gets a second term, it is best for the Indian economy, India's prestige and a peaceful Indian



society, he said.

"As an industry representative I believe there are a number of reforms which have happened and ones which need to take place. This is a decisive government and the reforms must continue. (If) we are to become a USD 7 trillion economy in the next five years," Talwar said.

RPG Enterprises Chairman Harsh Goenka, who is known for his witty and humorous tweets, said that now one thing is sure, "the next PM's initial starts with 'N'".

He also shared a joke from Whatsapp, "Based on #Exitpolls there will be a STABLE government and no HORSE trading necessary. No wonder, PM's residence is on RACE COURSE Road."

Brokerage Edelweiss Securities said if the NDA returns to power with a clear majority in line with exit polls, markets would rejoice the policy continuity.

"Besides, NDA is seen to be

relatively more fiscally disciplined and less populist in nature, which should augur well for inflationary dynamics," it said.

Edelweiss said factors such as the lagged impact of tighter financial conditions, sluggish private capex ahead of various domestic election-related and other external uncertainties and possible slower public capex amid fiscal constraints will weigh on growth outlook ahead.

"We expect only marginal cyclical improvement in growth in FY20 amid easier monetary stance and some consumption led the fiscal push in early FY20. But we see domestic structural overhang and global slowdown concerns constraining significant pick-up in growth," it said.

In a report on Monday, Kotak Institutional Equities said, "we could see a small rally post-May 23 election results if the results are in line with the market's expectations".

India Inc chooses to await actual results

NEW DELHI: Majority of India Inc Monday chose not to react to exit polls, giving a second term to Prime Minister Narendra Modi as they await elections results on May 23.

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The Pioneer, New Delhi, May 21, 2019

The Millennium Post, New Delhi, May 21, 2019

PHDCCI congratulates PM Modi for such outstanding victory

Central Chronicle News

Raipur, May 23: President, PHD Chamber of Commerce and Industry (PHDCCI), Mr Rajeev Talwar has warmly congratulated the Prime Minister, Mr Modi and the entire team of NDA government for receiving such an outstanding repeat mandate from the people of India for leading the country for the next five years.

The President of the Chamber asserted that the "untiring striving" and "impeccable integrity" coupled with the ability to take "bold decisions" in the last five years are some of the amazing attributes that Mr Modi personifies,

which has led to this victory. Mr Talwar said that this majority mandate has laid a heavy responsibility on the government to take unprecedented economic and social decisions that will transform the Indian economy from its current size of US\$ 2.6 trillion towards a growth rate of 8 to 10 per cent each year in the next five years.

He also appealed to his fellow members in all Chambers and Industry Associations to come forward and contribute by way of investment and taxes so that the projected inclusive growth is ensured and employment is provided to our demographic dividend and millennials.

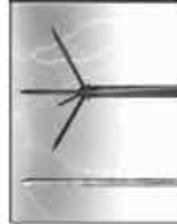
The Central Chronicle, Raipur, May 24, 2019



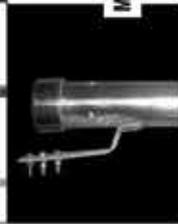
National Award for Outstanding Entrepreneurship 2013, MSME Ministry Govt of India
Distinguished Entrepreneurship Award 2017, PHD Chamber of Commerce



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PHD CHAMBER NATIONAL APEX CHAMBER International Exhibitions

APRIL - 2019 to MARCH - 2020

PHD Chamber is receiving assistance under MAI Scheme from Department of Commerce, Ministry of Commerce and Industry, Govt of India. The scheme is envisaged to act as a catalyst to promote India's exports on a sustained basis and is formulated on focus product - focus country approach to evolve specific market and specific products. Benefits of the scheme may be availed by the member exporters for accessing new markets or increasing the share in the existing markets.

BEST OF INDIA SHOW

Tbilisi, Georgia

21st - 30th
June, 2019



BUSINESS DELEGATION

Azerbaijan & Georgia

2nd - 6th
July, 2019



SOURCE DIRECT @ ASD LAS VEGAS

Las Vegas, USA

28th - 31st
July, 2019



BEST OF INDIA SHOW

Yekaterinburg, Russia

August, 2019



21ST LANKA PACK

Colombo, Sri Lanka

11th - 13th
September, 2019



BEST OF INDIA SHOW

Ulanbataar, Mongolia

September, 2019



PRINTTECH 2019

Dhaka, Bangladesh

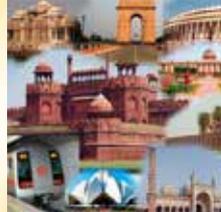
10th - 12th
October, 2019



RAC INDIA EXCON 2019 - RBSM

New Delhi, India

17th - 19th
October, 2019



CHINA INTERNATIONAL IMPORT EXPO

Shanghai, China

5th - 10th
November, 2019



FESTIVAL DE LA INDIA

Santiago, Chile

17th - 22nd
December, 2019



BAZAR BERLIN

Berlin, Germany

6th - 10th
November, 2019



26TH IRAN PRINT & PACK

Tehran, Iran

13th - 16th
December, 2019



WINTER FAIR

Dammam, Saudi Arabia

27th December, 2019
- 02nd January, 2020



CHRISTMASWORLD & PAPERWORLD

Frankfurt, Germany

24th - 28th
January, 2020



NY NOW

New York, USA

2nd - 5th
February, 2020



FOR PARTICIPATION AND FURTHER DETAILS, PLEASE CONTACT:

E-mail: ysingh@phdcci.in / naresh.kumar@phdcci.in / tanisha.panwar@phdcci.in Extn.: 250/248/164

PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110016

Tel: 91-11-26863801-04, Fax: 91-11-26855450, 49545451 Email: phditf@phdcci.in Website: www.phdcci.in

Felicitation Ceremony & Interaction with MPs - 16th Lok Sabha Road Map for the New Government

The Delhi and NCR Committee and Economic Affairs Committee, PHD Chamber organized a Felicitation Ceremony and Interaction with Members of Parliament- 16th Lok Sabha on June 11, 2014 at PHD House, New Delhi. The objective was to suggest a roadmap for economic development to the new leadership.

Members of Parliament who took part in the felicitation ceremony comprised of Dr Udit Raj (Constituency-North West Delhi), Mr. Maheish Girri (Constituency – East Delhi), Dr Mahesh Sharma (Constituency-Gautam Buddha Nagar, Uttar Pradesh) and Mr. Bharatendra Singh (Constituency- Bijnor, Uttar Pradesh).

Mr. Sharad Jaipuria, President, PHD Chamber said that strong administration and governance would achieve strong economic outcomes.



While welcoming the Members of Parliament, Mr. Rajnish Goenka, Chairman, Delhi and NCR Committee, PHD Chamber raised the issue of lack of infrastructure in industrial areas in Delhi, incomplete Okhla- Sarita Vihar underpass, multiplicity of licenses and government agencies in Delhi.

While Dr. Udit Raj committed to remove red tape from Delhi's Industries Department to ensure faster taking-off of pending projects for MSMEs in the NCR region, Mr. Maheish Girri assured that it shall be the endeavour of newly elected Members of Parliament to eliminate uncalled taxation that has been in existence in the statute for decades.

Dr Mahesh Sharma said that the commitment of the new government would be to catapult and transform the society in general and industry in particular, while raising bars of governance over the next five years.

Mr. Bharatendra Singh added that the government would lay out a road map for industry, to operate smoothly, profitably and with a sense of equity and fairness.

Interactive Session with Vice President of BJP

An interactive session with Members of the Managing Committee of PHD Chamber held on June 18, 2014, Mr. Sharad Jaipuria, President, PHD Chamber welcomed Mr. Balbir Punj, National Vice President, BJP for sparing his valuable time to interact with the members.

Mr. Punj spoke on 'Economic Growth in the wake of inflation', 'Kick-starting Investments in Industrial Growth' and 'Challenges and Resolves in Global Context'. In his address, he talked about India in the past, present and how it could look in the future. He highlighted the role of education system in shaping our future.



Further he highlighted that the fiscal deficit for the past 10 years was Rs. 32 lakh crores and for reducing fiscal deficit, we need to curb inflation. He said that in order to kickstart industrial growth, we need to pay attention to the informal sector with emphasis on IT. He concluded on a positive note by saying that India has a bright future in the times to come.





NATIONAL APEX CHAMBER

The RE Walker & JC Chandiook Library

Objective: To provide facilities to members of the Chamber for Business Development in an exclusive environment which is elegant and cost effective having a professional ambience, the Library can be used for:

- Knowledge centre as it has all modern communication & information tools, including wi-fi.
- Holding business meetings and discussions with guests, officials, collaborators, diplomats etc
- Tranquil place to read, think and strategize
- Hospitality to members

FACILITIES

- Separate sitting areas
- Physical & electronic Communication / Information facilities
- Separate dining area
- Paid service for Food and Beverage, etc.

MEMBERSHIP: All members of the Chamber are exclusively eligible for the membership of The Library. Other details are as under :

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- Free Issuance of Ad-on Card to the Spouse of Member of the Library so that she / he can also avail the services of the Library. A copy of the spouse Membership form is enclosed.
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- Rs.25,000/- shall include Rs.2500/- pre-loaded value in the membership card which can be used for availing the food and drinks in the Library;
- A member can accompany 5 guests and there would be "No Guest Charges".
- Membership would be from 1st day of the month in which membership charges have been paid and will be for one year from that date.
- The Food & Bar Services of The RE Walker & JC Chandiook Library – Cafe Lounge and the Radico Khaitan Bar are being handled by the renowned gourmet caterers "MOETS" at a very reasonable price. **The services are available from 11 AM to 11 PM except Sunday.**
- After one year of membership, the renewal of membership will be @ Rs. 10,000/- plus GST @ 18% (Total: Rs. 11,800.00)

FOR MEMBERSHIP AND / OR ANY CLARIFICATION, PLEASE CONTACT:

Ajay Bansal, Secretary (Admin.) : PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016
Mobile: +91 9717352244, Tel: 26863801-04 (Extn: 114) E-mail: thelibrary@phdcci.in



CONFERENCE FACILITIES

PHD HOUSE, NEW DELHI

PHD House, New Delhi is a prestigious, most conveniently, approachable, as located in the heart of South Delhi and suitably equipped venue for corporate and business events. It provides facilities to suit specific requirements, backed-up by excellent infrastructure with 100% power backup such as latest public address system, audio-visual facilities, etc. Our meeting rooms provide a bespoke setting and serene atmosphere that are ideal for exclusive business networking events, conferences, seminars, Board Meetings, Interviews, Annual General Meetings, Academic Discussions, exhibitions, panel discussions, cultural programmes, training programmes, Audio – Video presentations, etc. Our meeting rooms tend to make a difference in the way you do your business.

- **Lakshmiapat Singhania Auditorium: (Capacity : 300)**
A newly designed, aesthetically architected fully air-conditioned Auditorium with well-designed soothing interiors, excellent acoustics, modern & professional audio visual facilities has a seating capacity of more than 300 people. The Auditorium is ideal for conducting large meetings, seminars, conferences and cultural & social programmes.
- **Modi Exhibition Hall (Capacity : 60 to 90)**
Well designed especially for Exhibitions / display of products and for conducting Training Programmes / Workshops / Audio-visual presentations.
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Well designed Conference Room for Seminars, Panel Discussions and High Profile Corporate Meetings.
- **Shriram Hall (Capacity : 90)**
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- **Mohta Room (Capacity : 25)**
Ideal for Board Meetings and Small Meetings.
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- **The RE Walker & JC Chandiok Library**
The Library' Lounge & Café shall provide an exclusive and elegant ambience with gourmet catering and a well-stocked bar at reasonable prices for our members to conduct their business meetings, for hospitality or simply as a tranquil place to relax.

PHDCCI approved Caterers at the rates/menus provide catering facilities in PHD House, New Delhi.

For further Details Contact :- Mr. Ajay Bansal, E-mail: ajay.bansal@phdcci.in