



# India Inc.

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*Video Conferences With Dignitaries  
During COVID-19 Lockdown*



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TOWARDS PM CARES FUND

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Webinar with Director General, Directorate General of Foreign Trade (DGFT)

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# CONTENTS

<b>PRESIDENT'S MESSAGE</b>	6
<b>CHAMBER AT WORK</b>	9
<b>FOCUS STATES</b>	52
<b>EXPRESSION</b>	
Envisioning Future in the Post COVID-19 World	64
<b>HEADWAY</b>	
Towards Inclusive Growth	67
<b>COMMUNIQUE</b>	
New Members	77
MoUs	78
Media Buzz	81



# PRESIDENT'S MESSAGE

Friends,

We meet again, hopefully in better health and spirits. The Virus is still around, but the un-lockdown is now in progress. As we all know, the coronavirus has been an “unprecedented outbreak” which has engulfed the entire world and has been met with an “unprecedented response”. Extraordinary measures have been taken across the world to flatten the curve and countries like Italy, Spain, New Zealand and Australia have succeeded in reducing their daily numbers of new cases. As can be expected with an almost complete shutdown of commercial spaces except for essential services, and no cross-border movement, the world economy is on a decline. The downward revision in global GDP comes largely from emerging markets with GDP falling down by 5 percent in Russia and 6-7 percent in Brazil and Mexico. On the other hand, it is heartening to know that despite the onslaught of the pandemic, US stock markets are soaring at record high and almost 2.5 million jobs have been created due to its strong business environment.

It must be acknowledged that India is making tremendous efforts to fight the coronavirus pandemic. The Prime Minister, Mr. Narendra Modi has called out to the citizens to emerge victorious from this adversity and has through his messages been constantly encouraging them to be self-reliant and independent while keeping in mind the social distancing and hygiene norms. The PHD Chamber welcomes the Government's “Aatma Nirbhar Bharat” Mission to strengthen India's cottage and home industries, small and medium enterprises and other industries. For the country to become “Aatma Nirbhar Bharat”, 5 I's “Intent, Inclusion, Investment, Infrastructure and Innovation” are needed to bring back economic growth. We pledge to work closely with the Government and its various offices towards building a Self-Reliant India, based on the five pillars of economy, infrastructure, technology-driven system, vibrant demography and demand. The industry members of the Chamber assure



Dr D K Aggarwal



to make the 21st century belong to India by making us a net exporter, achieving the desired quantum leap in economic growth, building world-class infrastructure, promoting progressive technology-driven system, skilling India's growing young demographic and driving economic demand to be fulfilled by streamlined supply chain stakeholders.

I would like to highlight that the Chamber has been at the forefront, conducting a number of online programs with bureaucrats, industry members and other partner organizations with the aim of unifying the stakeholders and helping them adapt to the changing business landscape. We have submitted more than 100 representations to the government covering issues relating to MSMEs and industry. One of the most important recommendation by our members which has been a source of immense relief is the Rs. 20 lakh crore economic package for people including migrant labors who have suffered terribly during the COVID pandemic and subsequent lockdown. This large initiative totals to almost 10 percent of India's GDP. This move will go a long way in our fight against economic distress of the citizens, revive and boost the morale of agriculture, industry and bring economic development curve back on its growth path. The Chamber is a firm believer of PM's initiative of going local and boosting indigenous businesses. In the words of the esteemed Prime Minister, "Local is the way forward. Help the poor-selling local products. Buy from neighborhood shops, vegetable sellers, and help them grow. Every big international brand was once local. Make Indian products grow big." We reassure to our Hon'ble Prime Minister to live by the Motto of 'Being Vocal to promote Local and become Global.'

On the economic front, India did see a lesser growth of about 4.2 percent in FY 2019-20 and it is estimated that it might further decelerate to 3.1 percent in Q4 FY 2020-21 as when COVID struck, investment was already on the decline, which combined with substantial loss of demand as well as private consumption led to cutting down on discretionary spending.

However, there is a silver lining, agriculture may be able to soften the blow and reduce recession, by

growing near its trend rate, assuming a normal monsoon. I opine that the government's offering of Rs. 30,000 crores worth of loans to farmers at concessional rates is indeed a much welcome move. Although we are confronted with some serious challenges, the economy may do better than anticipated, depending on world trade and economic policies.

After more than 2 months and several periods of nation-wide lockdown since end March 2020, we are now witnessing a gradual opening up, through the government's calibrated exit strategy. Economic activities are being allowed, especially in non-containment zones with a stringent set of standard operating procedures that will be in place till June 30 and ahead, depending on the virus spread. Having said this, I fully concur with Union Home Minister, Mr. Amit Shah's statement, "Indians will have to get used to living with the COVID -19 virus until a vaccine is developed."

MSMEs, the backbone of the Indian economy are the most severely affected segments due to the COVID-19 pandemic. The Chamber's suggestions of change in definition of MSMEs to the turnover of Rs. 250 crores, special subordinate debt of Rs. 20,000 crores for stressed MSMEs, significant cut in repo rates by Reserve Bank of India and so many other suggestions related to moratorium of EMIs are some of the many relief measures accepted by the government. Another notable measure announced by the government is equity infusion of Rs. 50,000 crores for MSMEs, which will help MSMEs in managing their debt-equity ratio. We urge the banking sector to provide extension of moratorium facility to term loan borrowers to facilitate them to fight the impact of COVID-19 on businesses.

I must share that our PHD member organizations, state chapters and the secretariat have generously made a contribution of Rs. 528 crores to the PM CARES FUND. A lot of CSR activities have been organized through our two Foundations, the Family Welfare Foundation and the Rural Health Foundation including distribution of lakhs of food packets to migrant workers' families along with sanitizers, masks and other personal protective equipment and conducting free mobile health camps

for the needy residing in rural areas and resettlement colonies of Delhi/NCR.

I would also like to share that the Chamber signed a MoU with All India Council of Robotics and Automation to open a Centre for Excellence in Automation, Robotics & AI to help the industry embrace industry 4.0 and provide a platform for technology-based entrepreneurship.

We expect economic recovery to be gradual because a certain amount of social distancing will continue over the medium-term to avoid another wave of infection. I believe that supplies would recover much faster than demand. This is because capacity to produce goods and services by and large remains intact, though non-availability of labour may temporarily impede production for a few months. Further, as US, Korea, Japan and many European Union Countries are looking for new manufacturing bases, I suggest India should revamp its policies to become a global investment destination.

Going further, I would say that the crisis emerging from the current pandemic has allowed India to explore new ideas for driving economic growth. Services such as telecommunications and computing that are vital for online services and transport, logistics and consumer electronics that will facilitate merchandise trade, will help support economic growth in the coming times.

I finally rest my pen with PM Modi's recent statement, "We will take structural reforms that will change course of the country; we will together build a self-reliant India" which resonates extremely well with Mahatma Gandhi's quote, "We may stumble and fall, but shall rise again." Though we are faced with a new normal, I am confident that India shall emerge as a leader amongst the world economies and the PHD Chamber in continuation with this mindset will always be a pillar of strength for industry and remain in full support and solidarity with the government to create a New India and become an economic powerhouse in the times to come.

  
**Dr D K Aggarwal**  
 President, PHDCCI





## PHD CHAMBER'S CONTRIBUTION TOWARDS PM CARES FUND

During this worldwide crises due to COVID-19, PHD Chamber through Its Member Organizations, State Chapters and the Secretariat responded to the appeal of the Hon'ble Prime Minister, Mr. Narendra Modi, by contributing Rs 528 Crores to the PM CARES FUND set up for this purpose. A cheque of the total contribution was formally handed over to Mr. Ram Madhav, General Secretary, Bhartiya Janta Party, Mr. Shyam, BJP-Member of Parliament and Ms Pooja Suri, Member – BJP by the Leadership of PHD Chamber comprising of Dr D K Aggarwal, President , Mr. Sanjay Aggarwal, Senior Vice President and Mr. Saurabh Sanyal, Secretary General.

Besides, contributing a significant amount of money for India's Fight Against COVID-19 towards the PM CARES FUND, Food, Ration and Medical Equipments to Hospitals, Needy, and other Supporting Staff were also provided.



## MEETING WITH HON'BLE UNION MINISTER FOR INFORMATION & BROADCASTING, MR. PRAKASH JAVADEKAR

PHD Chamber delegation led by Mr. Sanjay Aggarwal, Senior Vice President along with Mr. Mukesh Gupta, Chairman, Media and Entertainment Committee, Mr Saurabh Sanyal, Secretary General, Dr Yogesh Srivastav, Principal Director and Ms. Aparajita Mangotra, Joint Secretary met the Hon'ble Union Minister for Information & Broadcasting, Government of India on 23rd May, 2020 at New Delhi. The Hon'ble Minister released a Knowledge Report, 'Outlook of Media & Entertainment Industry in the COVID Scenario,' prepared by PHD Chamber's Media team. The Hon'ble Minister was also apprised about the challenges faced by the Indian Media & Entertainment Industry in these current COVID scenario and he assured his full support for the same.



# IMPACT OF COVID-19 ON INTERNATIONAL TRADE & MEASURES TAKEN BY THE GOVERNMENT OF INDIA FOR THE INDIAN INDUSTRY



The PHD Chamber in partnership with the India Office of the Konrad-Adenauer-Stiftung (KAS) organized an interactive video conference on April 23, 2020 with Mr. V. Muraleedharan, Minister of State for External Affairs focusing on the “Impact of COVID-19 on International Trade & Measures taken by the Govt. of India for the Indian Industry”.

Dr D.K. Aggarwal, President, PHDCCI thanked the Hon’ble Minister for addressing the delegates via video conference and appreciated the government for its pro-active measures to protect the citizens and the economy from the adverse impact of the unprecedented catastrophe which has befallen on the nation by the spread of COVID-19 pandemic.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI appreciated the

efforts of the government in curtailing the spread of the virus and thanked the Hon’ble Minister for agreeing to address the industry. PHDCCI Leadership also acknowledged and thanked KAS and its representatives for supporting the interactive session.

Mr. V. Muraleedharan, Hon’ble Minister of State for External Affairs appreciated this platform and was glad to know that businesses are working to promote economic interests during this tough time. The Hon’ble Minister assured that the government is aware of the economic impacts. Quoting the motto of “jaan hai to jahaan hai” and “jaan bhi, jahan bhi”, the Hon’ble Minister underlined that the emphasis is on the need to work on all frontiers especially on livelihood and mitigating the negative economic impacts. We also have to take advantage of

business opportunities brought by the current situation. He also indicated that the Ministry of External Affairs will be working with the Missions to promote the 3 Ts- tourism, trade, and technology into India.

Mr. Saurabh Sanyal, Secretary-General and Mr. Naveen Seth, Principal Director, PHD Chamber assured that the Chamber is standing with the Government during this time, and its members have also supported by contributing huge amounts to the PM CARES COVID-19 relief fund.

The session was attended by other senior PHD members and KAS representatives, along with industry professionals from various sectors.



## CHALLENGES AND WAY FORWARD POST COVID-19



PHDCCI organized an interactive session with Mr. Suresh Prabhu, Hon'ble Member of Parliament on 'Challenges and Way Forward post COVID-19' on April 28, 2020.

Mr. Suresh Prabhu appreciated PHD Chamber for organizing an interactive webinar in these crucial times and said that in his long association with PHD Chamber he has noticed that the Chamber was working for the welfare of the country. He indicated that the representations submitted by PHD Chamber to the government are very useful and it is time we think of an efficient exit option from the lockdown to resume and revive economic activities.

Mr. Prabhu also emphasized that while reopening, we need to keep in mind that the industry cannot be opened in isolation, the whole ecosystem along with the related supply chains needs to be revived and restarted. The Chinese model of revival should be followed through specific geographical openings for economic activities in areas which are marked green and keeping the

hotspot districts completely locked, till there is full containment in those areas.

He encouraged everyone to be optimistic and asserted that this is the time India needs to take advantage of the crisis and convert it into an opportunity. He also said that to get Foreign Direct Investments to India, all arms of the government must work towards this common goal with complete alignment of reforms. Since businesses are the most important part of the economy, as they are significant contributors to economic growth, they need to be paid attention to.

Mr. Prabhu promised that the Chamber's representations and suggestions will be forwarded to the respective Ministries and he shall personally work on them to ensure that industries resume economic activities and continue to grow and progress. He also added that India now needs to work on 'Please of doing business' rather than on 'ease of doing business', as we need to motivate industry and support businesses

to resume economic activities and generate employment and contribute towards nation building.

Dr D K Aggarwal, PHD Chamber in his presidential address mentioned that the mere presence and guidance from stalwarts like Mr. Suresh Prabhu, Hon'ble Member of Parliament, gives us immense confidence in these times when confidence level of the entrepreneurs is at the lowest and a stimulus package is required.

Mr. Sanjay Aggarwal, Vice President, PHD Chamber while welcoming Mr. Suresh Prabhu, referred to him as one of the foremost thinkers and doers in the country and suggested that the National Infrastructure Pipeline of Rs. 100 lakh crores should now be frontloaded rather than backloaded, with some revisions in it.

Mr. Pradeep Multani, Senior Vice President, PHD Chamber urged the government to look towards the AYUSH sector as only 3% of the health budget is allocated to the AYUSH sector and the rest 97% goes to the allopathy system of the Health sector.



# INDIA - JAPAN BUSINESS PROMOTION, CHALLENGES AND OPPORTUNITIES - POST COVID-19



The International Affairs & Trade Fair Committee of PHD Chamber organized an interactive video conference on “India - Japan Business Promotion, Challenges and Opportunities - Post COVID 19” on April 30, 2020 with H.E. Mr. Sanjay Kumar Verma, Ambassador of India to Japan. The objective of the video conference was to have a meaningful discussion to understand the impact of COVID-19 and the challenges being faced for promoting business activities, trade and also understand the potential and possibilities of enhancing bilateral trade post lockdown.

Dr D.K. Aggarwal, President, PHDCCI stated the measures being taken by the Japanese government to fight COVID-19 and opportunities which India has for Japanese companies to make their base in India while exiting from China.

Mr. Ajay Poddar, Chairman, Mr.

Atul Anand, Co-chair and Mr. Nilabh Dalmia, Co-chair, International Affairs for ASEAN, East Asia and Oceania, PHDCCI shared their views on trade between India and Japan.

H.E Mr. Sanjay Kumar Verma, Ambassador, Embassy of India, Tokyo, Japan, appreciated the efforts of PHDCCI to organize such an interactive webinar in this difficult times. He touched upon different elements including general impact on Japanese economy due to COVID-19. He said that there could be two horizons- one is the impact of COVID-19 on the economy lessens in 3 months from now, and another is that it lessens in a year from now. On the demand side, there could be stagnation in domestic and external demand. Japan is highly dependent on the overseas economy and stagnation in trade services like tourism and trade would be worrisome.

Prof Ashok Kumar Chawla, (Advisor) Japan, Ministry of External Affairs, shared his views on India-Japan relations, stating that the bilateral relations have made a lot of advancement.

Mr. Benoy Behl, Filmmaker, Author and Photographer shared his views on how similar culture is being shared between India and Japan.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI thanked H.E. Mr. Sanjay Kumar Verma and Prof. Chawla for their very realistic and practical views on improving bilateral trade between India and Japan.

The webinar was moderated by Mr. Naveen Seth, Principal Director, PHDCCI and witnessed a participation of about 80 industry players and senior members of PHD Chamber.



# INDIA - SOUTH KOREA BUSINESS PROMOTION - CHALLENGES AND OPPORTUNITIES POST COVID-19

The International Affairs and Trade Fairs Committee, PHDCCI organized an interactive video conference on 'India - South Korea Business Promotion, Challenges and Opportunities - Post COVID-19' on May 15, 2020 with H.E. Ms. Sripriya Ranganathan, Ambassador, Embassy of India, Seoul, South Korea. The session was held under the chairmanship of Mr. Ajay Poddar, Chairman, International Affairs Committee for ASEAN, East Asia & Oceania, PHDCCI.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI, welcomed Her Excellency and commended the South Korean Government for its efforts for fighting COVID-19, as the country that has a population of a little more than

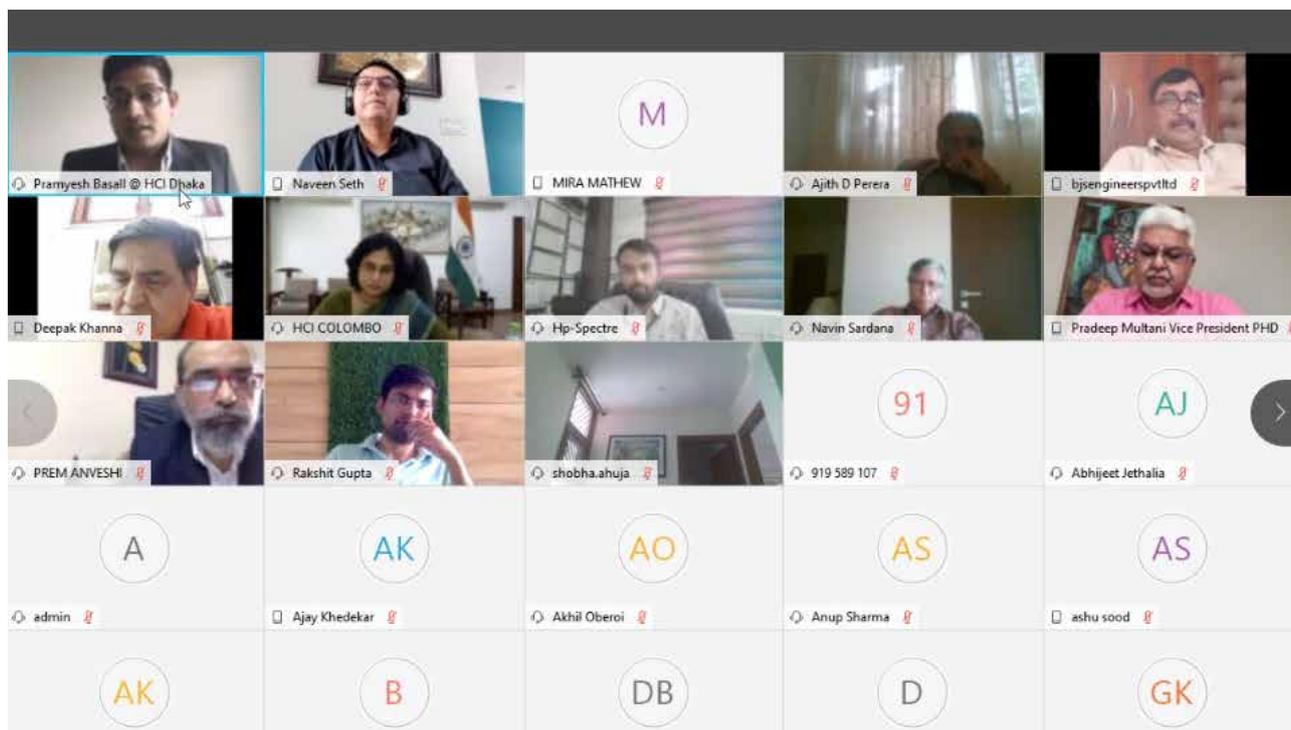
5 crores, could roll out its programs on a national level. On behalf of the Chamber, he also apprised her about the creation of PHDCCI Uttar Pradesh Investment Help Desk, which will act as an extended arm of the state to attract companies to set up their businesses.

H.E. Ms. Sripriya Ranganathan, Ambassador of India to South Korea, appreciated the Chamber for organizing the video conference. She was affirmative regarding the Uttar Pradesh Help Desk of the Chamber, as it will be a practical and useful resource for the Korean companies. Her Excellency shared how the government of South Korea has handled the pandemic by following the 3 Ts- Trace, Test and Treat, by

expanding testing and using the GPS technology to do massive tracing of COVID-19 carriers.

Mr. Kim Moonyoung, President, Korea Trade-Investment Promotion Agency (KOTRA) highlighted about the Korean market and economy and opportunities for Indian businesses in depth.

Mr. Saurabh Sanyal, Secretary General, PHDCCI, assured that the Chamber would be getting in touch with the member companies in India who would like to do business with their Korean counterparts and the Chamber would plan to organize a virtual B2B between both the counterparts.



# INDIA - SAARC BUSINESS PROMOTION - CHALLENGES AND OPPORTUNITIES POST COVID-19



The International Affairs Committee and Trade Fairs Committee, PHD Chamber organized an interactive video conference on 'India - SAARC Business Promotion - Challenges and Opportunities Post COVID-19' on May 1, 2020 with Mr. Rajesh Kazi Shrestha, President, Nepal Chamber of Commerce; Mr. Ajith D Perera, General Secretary, Federation of Chambers of Commerce and Industry of Sri Lanka; Ms. Suja K. Menon, Counselor (Economic and Commercial), High Commission of India to Sri Lanka; Md. Muntakim Ashraf, Senior Vice President, Federation of Bangladesh Chamber of Commerce and Industry, Dhaka, Bangladesh; Mr. Kapidhawaja Pratap Singh, Second Secretary (Commerce), Embassy of India, Kathmandu; Dr Pramyesh Basall, Second Secretary (Commerce), High Commission of India, Dhaka, Bangladesh and Mr. Prem Anveshi, Managing Director, Futurex Trade &

Event Pvt Ltd.

Mr. Pradeep Multani, Vice President, PHD Chamber said that COVID-19 has given one clear political message to the international community: It can infect any human being across national boundaries, without any discrimination based on religion, race, caste, creed, or political opinion.

Mr. Navin Sardana, Chairman, International Affairs Committee South Asia, PHD Chamber welcomed all the participants and shared his views.

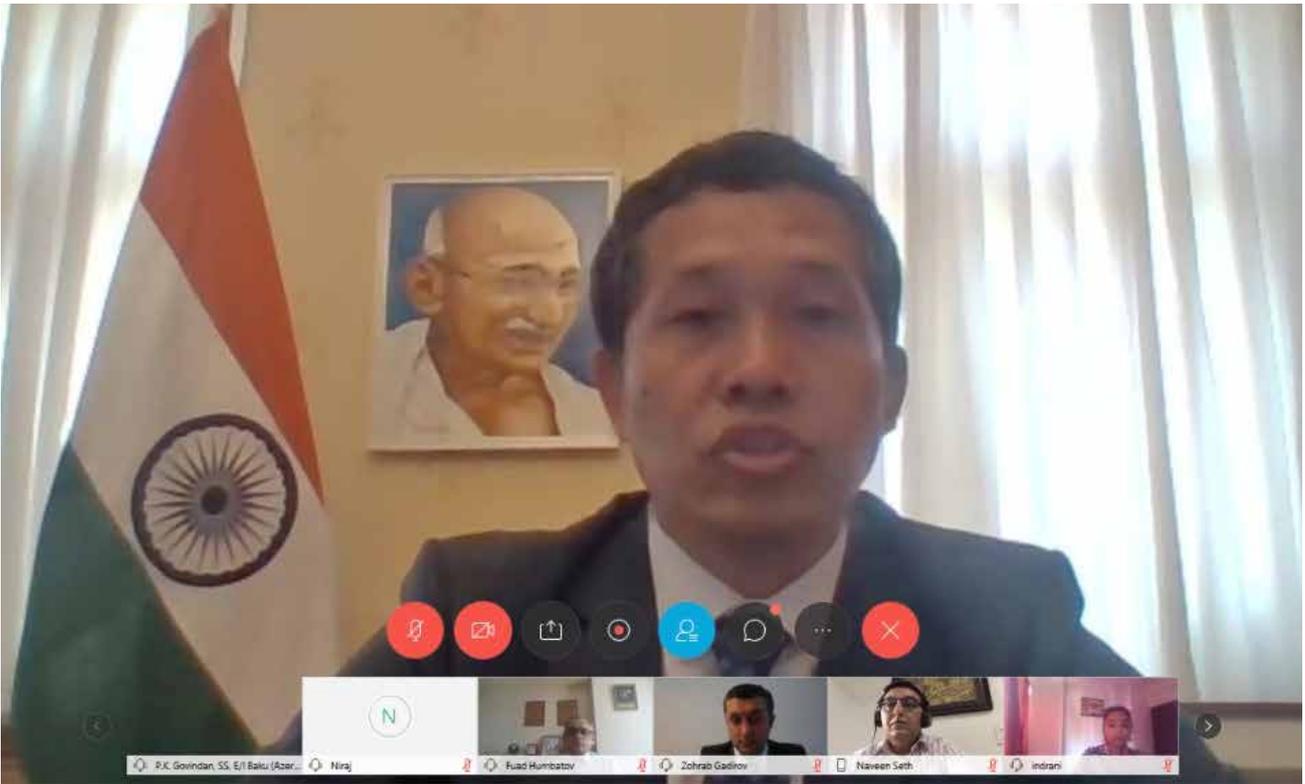
Mr. Rajesh Kazi Shrestha, President, Nepal Chamber of Commerce thanked Prime Minister, Mr. Narendra Modi for recently initiating the video conferencing with leaders of SAARC Countries to address the issue of COVID-19.

Mr. Ajith D Perera, General Secretary, Federation of Chambers of Commerce and Industry of Sri Lanka appreciated the effort of

PHD Chamber to organize such an informative webinar in such times and said that he would look at further enhancing India-Sri Lanka trade. India is Sri Lanka's largest sourcing destination and vice versa and the volume of trade between the two nations is tremendous.

Ms. Suja K. Menon, Counselor (Economic and Commercial), High Commission of India to Sri Lanka, stressed upon that both India and Sri Lanka are historical civilizations and are modern nations. There is a new brand India and Sri Lanka needs to understand this and the capabilities of India at the earliest.

Mr. Naveen Seth, Principal Director, PHD Chamber concluded that the session has taken us back to the roots of SAARC nations which is based on our vision on our ancient links, our contemporary needs and our future potential.



# INDIA-AZERBAIJAN BUSINESS PROMOTION, CHALLENGES AND OPPORTUNITIES - POST COVID-19



The International Affairs and Trade Fairs Division, PHD Chamber organized an interactive video conference on 'India-Azerbaijan Business Promotion, Challenges and Opportunities – Post COVID-19' on May 7, 2020 with H.E. Mr. B Vanlalvawna, Ambassador of India to Azerbaijan as well as Mr. Zohrab Gadirov, Head of Investment, AZPROMO and Mr. Faud Humbatov, DSG, National Confederation of Entrepreneurs Organization.

Mr. Pradeep Multani, Sr. Vice President, PHDCCI appreciated both the governments for taking action to mitigate the adverse impact of COVID-19 pandemic.

H.E. Mr. B. Vanlalvawna, Ambassador of India to Azerbaijan thanked PHDCCI for organizing the session and appreciated the commitments by the partner associations. His Excellency apprised the participants about the steps

taken by both the countries to boost bilateral trade and said that the outbreak of this pandemic is not expected to slow-down the bilateral relations between the two countries. India and Azerbaijan have to take measures to enhance trade relations and expand business tie-ups, trade and investment in sectors such as agriculture, food safety, tourism, health and pharmaceuticals and education.

Mr. Faud Humbatov, Deputy Secretary General National Confederation of Entrepreneurs (Employees) Organization (ASK) mentioned that to fight COVID-19, local resolutions are important. Tourism and manufacturing are the most affected sectors and government is preparing packages to support the industry and is working on reviewing the supply chains. He appreciated how India is managing the effects of COVID-19 pandemic using unprecedented public

health and economic measures.

Mr. Zohrab Gadirov, Head of Investment Department, Azerbaijan Export Promotion and Investment Organization AZPROMO acknowledged the MoU they have with PHDCCI and that the two organizations have been working closely for hosting delegations to Azerbaijan. He also apprised regarding the COVID-19 situation in Azerbaijan. The tourism industry is under immense financial strain given all the border closures and travel restrictions. Azerbaijan has spent about 4% of the country's GDP for the restoration process of post COVID-19.

In the concluding remarks, he stated that industry stakeholders are free to get in touch with the High Commission, in order to connect with the right buyers and sellers for doing business.



## INDIA-CHILE BUSINESS PROMOTION, CHALLENGES AND OPPORTUNITIES - POST COVID-19

The International Affairs Committee for Americas, PHD Chamber organized an interactive video conference on 'India-Chile Business Promotion, Challenges, and Opportunities - Post-COVID 19' with H.E. Ms. Anita Nayar, Ambassador of India to Chile; Mr. Suresh Kumar, Joint Secretary, FT (LAC), Ministry of Commerce and Ms. Andrea Rojas Van Dyck, General Manager, CAM INDIA on April 28, 2020.

H. E. Ms. Anita Nayar, Ambassador of India to Chile thanked PHD Chamber for arranging such an interactive session in times of crisis. She shared her views on various trade opportunities and scope of different industries that businesses could have if they are interested to venture out in the Chilean market.

H. E. Ms. Anita Nayar said that the Chile-India Chamber of Commerce (CAM INDIA) can help the government to get better handholding, and also that CAM INDIA can help businesses with registrations because it is essential for a business to not only have interest in the Chilean market, but also to have the right agent and proper registration.

Mr. Suresh Kumar, Joint Secretary, FT (LAC), Ministry of Commerce, informed that the FT (LAC) Division

of the Ministry is working in close cooperation with various agencies to identify focus areas to increase bilateral trade opportunities. The Focus LAC Program of the Ministry of Commerce is in place for 20 years.

Mr. K. V. Nagi Reddy, Director, FT-LAC, Department of Commerce shared some observations with regard to trade between Chile and India. Chile and India have an agreement to issue a Certificate of Origin (COO) due to PTA. The Chilean government has accepted that for the beginning few months, it will help in the clearance of consignments even before COO is issued.

Ms. Andrea Rojas Van Dyck, General Manager, CAM INDIA gave an insight into the economic scenario in Chile presently, along with the status of COVID-19 in the country. She said that for the Chilean government, India is a priority country right now and CAM INDIA can help businesses find the right partners.

Mr. Pradeep Multani, Vice President, PHD Chamber apprised the distinguished guests about the various steps the Government of India is taking with regard to curtailing the spread of COVID-19. He shared that people are following the protocol suggested by the AYUSH Ministry

related to the benefits of Ayurvedic medicines to boost immunity and about 70% of the total population of India believes in the Ayurveda system.

He stated that India's trade bodies and Sectoral Council and PHDCCI in the LAC region during the last few years have conducted events under the MAI scheme to enhance the trade trajectory between the two regions.

Mr. Amitava Ray, Chairperson, Americas Committee, PHD Chamber apprised that the year 2019 began on a high note with the visit of Mr. Ram Nath Kovind, Hon'ble President to Chile, when we celebrated the 70th year of establishment of India-Chile diplomatic relations. He also shared that India and Chile have signed Agreements and MoUs in various fields.

Ms. Rashmi Chopra, Co-chair, International Affairs Committee Americas, PHD Chamber pointed out that India must expand and strengthen its Focus LAC policy and take advantage of the US-China trade war.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the vote-of-thanks to the delegates. The webinar was moderated by Mr. Naveen Seth, Principal Director, PHD Chamber.





# STRATEGISING ECONOMIC REBOUNDING AND COOPERATION IN INDIA AND NEPAL



**P**HD Chamber under the aegis of its India-Nepal Centre and in association with the Confederation of Nepalese Industries and Nepal SBI Bank Ltd on April 30, 2020, organized a webinar on “Strategising Economic Rebounding and Cooperation in India and Nepal.”

Chief Guest, Amb Mr. Nilambar Acharya, Ambassador of Nepal in India appreciated PHD Chamber’s India-Nepal Centre for organizing an interactive webinar in these critical times and said that we are meeting at a time when the whole world is struggling to overcome COVID-19 pandemic; when lives and livelihood of people are threatened; when normal national and international economic, social and cultural activities are disrupted. He further remarked that at the same time, there is well-founded optimism and confidence that with the united effort of the whole world as well as of all those who are in the forefront of this fight, this extremely painful and disruptive period in human

history will come to an end and we will enter post-COVID-19 period of rebuilding a new, normal life.

The Ambassador spoke on the cooperation between the two countries which remained exemplary throughout this difficult time. The measures taken by both countries were similar and even when the international border was closed for passenger movement, both countries did their best in ensuring the uninterrupted flow of goods and supplies. He further stated that during the lockdown, people were stranded in large numbers on either side and due to the humanitarian understanding between both countries, each side did its best to ensure that the stranded people are provided food and shelter.

The Ambassador thanked the Indian Government for providing Nepal with medicines and medical items and described this as a gesture of true friendship and neighborliness.

Amb Acharya’s pointed out that



the major challenges are ensuring food security for the poorest, creating jobs, managing migrant returns, ensuring scientific farming and increasing agricultural productivity, reopening tourism, developing agro-industry, normalizing disrupted industrial activity, restarting construction works, improving infrastructure, preparing human resources and reviving cultural life. Post-pandemic Nepal will be seeking more investment from India to generate more growth and more employment. He assured that Nepal will come up with more attractive

incentives for foreign investments.

Mr. Pradeep Multani, Vice President, PHD Chamber in his welcome address shared the significant contribution of MSMEs to the growth story of India. Many of them, directly or indirectly, have had businesses in Nepal and MSMEs have strengthened the foundation of Indo-Nepal bilateral cooperation. Overall, we are quite sanguine that this phase will pass and bring promising

opportunities for India and very friendly neighbors like Nepal, added Mr. Multani.

Session Chair, Amb Mr. K V Rajan, Chairman, India-Nepal Centre, PHD Chamber highlighted the business opportunities being conducted between India and Nepal. He shared the issues being faced by India and Nepal during the times of COVID-19 and how they are trying to control the spread of the virus.

Session Co-chair, Mr. Nirvana Chaudhary, Chairman India-Nepal Centre (Nepal), PHD Chamber & MD, Chaudhary Group spoke about the recent developments between India and Nepal in supporting each other in supplies and on humanitarian grounds.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the vote-of-thanks to the delegates.





# INDIA - NIGERIA BUSINESS PROMOTION, CHALLENGES AND OPPORTUNITIES - POST COVID-19

The International Affairs & Trade Fairs Division, PHD Chamber organized an interactive Video Conference on ‘India - Nigeria Business Promotion, Challenges and Opportunities - Post COVID 19’ on May 26, 2020 with H.E. Mr. Abhay Thakur, High Commissioner, High Commission of India, Abuja, Nigeria.

The session was also attended by Prince Kayode Adetokunbo, President, Abuja Chamber of Commerce & Industry; Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI; Mr. Pradeep Multani, Vice President, PHDCCI; Chairmen and Co-chairmen of the International Affairs Committee for Africa & other territorial committees, Managing Committee Members and Members of the Chamber and the Secretariat of the Chamber.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber welcomed

His Excellency and gave a brief insight about PHDCCI and the India -Nigeria Trade relations. The natural and historic trade ties between India and Nigeria have gradually evolved into a multi-faceted economic and business partnership.

H.E. Mr. Abhay Thakur thanked PHD Chamber for organizing the interactive session and further apprised about the COVID-19 situation in Nigeria. Owing to their expertise in handling previous outbreak such as Ebola and strict local measures has kept Nigeria relatively isolated from the spread of the Pandemic. His Excellency also threw light on various industries in Nigeria like Manufacturing, Transport & Storage, Construction, ICT, Agriculture, Pharmaceuticals as well as Education. He also highlighted that Nigeria’s anticipated growth rate of 2.4% forecasted for the year 2021, will

be based on Nigeria’s partnership with important trading and investment partners like India.

Prince Kayode Adetokunbo, President, Abuja Chamber of Commerce & Industry shared that India and Indians have enormous goodwill in Nigeria and India is the largest trading partner of Nigeria. There are over 135 Indian Companies registered in Nigeria in the formal sector and there is an investment of approximately US\$ 10 billion by Indian companies in Nigeria.

The session was moderated by Mr. Naveen Seth, Principal Director, PHDCCI and concluded with a vote-of- thanks by Mr. Saurabh Sanyal, Secretary General, PHDCCI. The session witnessed participation of more than 180 participants representing Indian and Nigerian Trade and Industry.



# INDIA - KENYA BUSINESS PROMOTION, CHALLENGES AND OPPORTUNITIES - POST COVID-19

The International Affairs and Trade Fairs Committee, PHDCCI organized an interactive Video Conference on 'India - Kenya Business Promotion, Challenges and Opportunities - Post COVID-19' on May 21, 2020 with H.E. Mr. Rahul Chhabra, High Commissioner of India to Kenya, Ambassador of India to Somalia and Secretary (ER) – Designate, Ministry of External Affairs.

Mr. Pradeep Multani, Vice President, PHDCCI welcomed the eminent dignitaries. The session also witnessed participation of Dr Marcellin NDONG-NTAH, East Africa Lead Economist, African Development Bank Group; Mr. Vivek Agarwala, Chairman, International Affairs Committee for Africa; Mr. Nasir Zaidi, Chairman, International Affairs Committee for Gulf, PHDCCI ; Mr. Vikram Gera, Co-chairman, International Affairs Committee for Europe & CIS, PHDCCI; Mr. GL Aggarwal, Co-chairman,

International Affairs Committee for Gulf, PHDCCI and Mr. Dhruv Aggarwal, Co-chairman, PHDCCI along with senior Industry Stalwarts.

H.E. Mr. Rahul Chhabra thanked PHDCCI for organizing the important Video Conference at the right time and further apprised about the COVID-19 situation in Kenya as well as Somalia. Given the limited testing and medical facilities in the Eastern African region, strict steps are being taken like night curfew, heavy fines for not wearing masks, declaring hotspot areas, etc. His Excellency threw light on opportunities for the Indian Industry in various sectors of Kenya such as Manufacturing, Transport & Storage, Construction, ICT, Agriculture, Dairy, Pharmaceuticals, Education and Defence. Before the onset of the pandemic, Kenya was going through unrest due to drought, floods, and local invasion, and presently the

economy is majorly hit due to the pandemic which has hampered its growth, falling from 6% to 1%. According to Mr. Chhabra, the major reason for this downfall is effect on the tourism sector as Kenya is a tourism centric nation. Agriculture and flowers industry is another big market, as 1/3rd of the economy is agri-based and also Kenya exports flowers to the Dutch, UK, Japan, and Korean markets. His Excellency affirmed that major Indian companies and banks are present in Kenya and are well established.

Dr Marcellin NDONG-NTAH, East Africa Lead Economist, African Development Bank Group stated that the impact of the COVID-19 pandemic on Africa is likely to be unprecedented in nature and scale. ADB is deploying an assistance package of \$20 billion to help developing members counter the severe impacts caused by the COVID-19 pandemic. The proposed pillars under the strategy's theme supporting structural transformation through industrialization for sustained and inclusive growth includes Industrialization and Enhancing skills and capacity, apprised Dr Marcellin.

Mr. Saurabh Sanyal, Secretary General, PHDCCI delivered the formal vote-of-thanks to the guests while the session was moderated by Mr. Naveen Seth, Principal Director, PHDCCI.





## GIFTS AND HANDICRAFTS SECTOR EXPORT PROMOTION - CHALLENGES, OPPORTUNITIES AND WAY FORWARD POST COVID-19



**H**andicrafts have been the backbone of the Indian Economy and society. With this backdrop, PHD Chamber organized an interactive video conference on ‘Gifts and Handicrafts Sector Export Promotion - Challenges Opportunities and Way Forward Post COVID-19’ with Mr. Rakesh Kumar, Director General, Export Promotion Council for Handicrafts and Mr. Arun Kumar Yadav, Director, Development Commissioner Handicrafts, Ministry of Textiles on April 23, 2020.

The objective of the video conference was to discuss the impact on Moradabad and Saharanpur exports, support/facilities to local trade and industry from the local DIC centers and action plan for promoting Handicraft Exports from India.

Mr. Rakesh Kumar, Director General, Export Promotion Council for Handicrafts (EPCH), said that in the current scenario which is unfolding, we are in a tough situation of vulnerability, uncertainty, complexity and ambiguity. We know that the

industry is facing a lot of issues, hardships and we are trying our best to resolve them at the earliest for the smooth working of the industry. We are constantly in touch with the ministries and concerned departments, said Mr. Rakesh Kumar.

Mr. Rakesh Kumar explained that in a nutshell, the issues are mainly related to cash flow, material supply and production which is leading to disruption in the industry due to the lockdown. Because of these problems, industry is facing issues on the payment of wages to the labor and other staff. Though the government has tried to support and has come out with plans and reliefs, they are not aligned with the current situation of the industry.

In the post-COVID-19 Scenario, the orders which have not been completed due to the lockdown need to be completed first. One of the major concerns is that the industry has to ensure virus free production which will be safe for the country. Industry needs to be careful about the handling

of materials during shipment and transportation to overseas. Keeping this in mind, EPCH will soon issue health and safety standard procedures for the same. Another challenge that the industry will face is lack of orders after a few months, stated Mr. Rakesh Kumar.

Mr. Rakesh Kumar highlighted that out of our total exports, about 67% are to the US and European Union which are right now the most infected countries from COVID-19 and are no more effluent destinations for exports. We are not sure when our trade with these countries will resume. He further opined that there will be a fall in consumer demand, and the entire production and value chain will be affected. While the industry will be facing a lot of challenges, but there are a lot of opportunities as well. The domestic sector of the market has to open up and there is a need to promote our handicrafts in other countries particularly new markets such as Latin America and the Caribbean Region (LAC) Countries and

to the less impacted countries such as New Zealand, and new economies in the CIS Region of the world post-COVID-19. We need to strengthen 'Make in India' and leverage the online platform which will help boost the handicraft industry, said Mr. Rakesh Kumar.

He further opined that COVID-19 will have a long-term impact on the handicraft industry especially on the weaker sections of the society. The government should also come out with a proper stimulus package which can help in providing relief to business and artisans. The government has to balance and extend necessary relief to MSMEs and handicrafts sector which is a major employment generating sector of India, employing over 70 lakhs artisans in the country.

Mr. Arun Kumar Yadav, Director, Development Commissioner Handicrafts, Ministry of Textiles thanked PHD Chamber for organizing such an informative Video Conference on such crucial times. He divided the Indian Handicraft sector's value chain into two parts which are backward linkages, and forward linkages. As far as the backward linkages are concerned, which is the working capacity of artisans, raw material,

medical facilities, insurance and others, the Ministry has issued a lot of schemes for the welfare of the artisans and are committed to provide all major benefits to artisans in India.

In case of the forward linkages, the focus will be on export promotions and issues related to marketing related to the manufacturers. The Ministry will provide digital support to the artisans who are showcasing their work digitally. As companies are facing challenges, the Ministry will raise these issues in the appropriate forums and to the concerned ministries and get them resolved in the best way possible for the smooth working of forward linkages, assured Mr. Arun Kumar Yadav.

Mr. Pradeep Multani, Vice President, PHD Chamber highlighted that the Handicraft sector is the major employment generating sector of the Indian economy that employs over 70 lakh of artisans in the country. Over 60,000 of handicraft exports in India include textile craft, leather craft, and others. Major exports destinations are the US, UK, Australia and UAE, and many others. COVID-19 is badly affecting the world economy and many export orders have been withdrawn or cancelled due to COVID-19.

Looking at the present situation, there will be a decline in the export of handicrafts but there is an opportunity as various countries have started looking to move to new countries from China. This opportunity can benefit India and the strong advantages may be seen for the handicraft sector as well due to shifting from China to India. India might get export orders from the US, UAE and other parts of the world, particularly for the textiles crafts, homeware, furniture, lifestyle goods and ceramics for replacement buying from India, added Mr. Multani.

Other eminent speakers were Mr. Avdesh Chandra Agarwal, General Secretary Handicraft Exporters Association; Mr. Sheikh Arif, Saharanpur, Wood Craving Association; Mr. Sidharth Kumar Yadav, Deputy Commissioner Industries, DIC, Saharanpur and Mr. Anuj Kumar, Deputy Commissioner Industries, DIC, Moradabad among others.

The video conference was moderated by Mr. Naveen Seth, Principal Director, PHD Chamber.





## INDIA'S ROLE IN RE-ENGINEERING SUPPLY CHAINS: REGIONAL AND GLOBAL PERSPECTIVES

Dr Surender Munjal, Associate Professor, University of Leeds, UK; Dr S P Sharma, Chief Economist, PHD Chamber; Prof. Sangeeta Khorana, Professor of Economics, Bournemouth University, UK, Prof. Manmohan S Sodhi, FIMA, FORS, Professor in Supply Chain Management, Cass Business School, University of London; Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber; Dr Vijay Pereira, Associate Professor, Khalifa University, Abu Dhabi; Third row: Dr Niti Bhasin, Associate Professor, Department of Commerce, Delhi School of Economics; Mr. Saurabh Sanyal, Secretary General, PHD Chamber and Mr. Sanjay Chadha, Additional Secretary, Department of Commerce, Ministry of Commerce & Industry.

The Trade and Investment Facilitation Services (TIFS) of PHD Chamber organized a webinar on 'India's Role in Re-Engineering Supply Chains: Regional and Global Perspectives' on May 9, 2020.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber welcomed the participants and appreciated the Government for undertaking proactive measures to combat the daunting impact of pandemic COVID-19 on economy, trade and industry. He mentioned that the MSME sector has been severely hit and the biggest challenge for them is to run their businesses during this difficult time. He said that it is crucial to ensure that lives and livelihoods are not affected and essential economic activities continue to operate with Government support in the best possible manner. He opined that there

is a huge opportunity for India and we must take advantage of re-structuring of the global supply chains by enhancing the cost competitiveness of our industry especially the MSMEs and further enhance the domestic production capacities. He called for reduction in costs of capital, compliances, logistics, land, power/energy and labour in the country.

Mr. Sanjay Chadha, Additional Secretary, Department of Commerce, Ministry of Commerce & Industry, appreciated PHD Chamber for organizing the interactive webinar on a topical subject. He mentioned that the trade-off between containment efforts and ensuring economic activity needs to be balanced. He said that COVID-19 has brought home the dangers of losing domestic production capacities to meet the needs of a mass medical emergency. Thus, some shoring up is bound to

happen as there would be shifting of the supply chains. He said that we need to scale up and have a more exportable surplus and the sentiment should not be to abandon China, but to look at China plus many others for global supply chains. He added that the immediate challenge is to ensure that existing production continues and then we can look to venture into global markets.

Prof. Sangeeta Khorana, Professor of Economics, Bournemouth University, UK opined that the pandemic is a demand as well as a supply shock and most of the economies have turned protectionist to safeguard their economies. Hence, global supply chain disruptions would become compounded that were already under stress due to the US-China trade war. She added that it becomes necessary to look at the spill-over effects of such disruptions on



trade and associated industries such as logistics and shipping. She said that it is an opportune time for India to turn around its low level of participation in global value chains through adoption of a right mix of policies and support measures.

Dr Surender Munjal, Associate Professor, University of Leeds, UK gave a detailed presentation on global value chains and the Commonwealth (CW) and opportunities for India. He mentioned about the participation of CW countries in global value chains had underscored the importance of intra-CW value chains. He said that India is an undisputed leader in reconfiguring the global value chains. He added that India can take advantage of the new opportunity and its vast resources can be aligned with other CW countries to re-engineer the supply chains.

Dr Vijay Pereira, Associate Professor, Khalifa University, Abu Dhabi talked about the role of the Middle eastern countries in bridging the gap between the east and the west. He mentioned about the historical role played by Middle East in supply chains and gave instances

of the traditional spice routes and silk routes that have helped in maintaining supply chains and ultimately higher trade between countries. He also talked about a global export expo that was scheduled for October 2020 but has been postponed to October 2021 and how it can be a boost for global supply chains and increased trade and investments. He added that India and Middle East have decades long economic and trade relations and it is a good opportunity to re-think the supply chain models in the post-COVID-19 era.

Prof. Manmohan S Sodhi, FIMA, FORS, Professor in Supply Chain Management, Cass Business School, University of London gave a detailed presentation on regionalization and globalization and the trends going forward, both domestically and globally. He talked about the right mix of regionalization and globalization and gave four possible scenarios; 1) low regionalization, low globalization 2) high regionalization, low globalization 3) low regionalization, high globalization and 4) high regionalization, high globalization.

He opined that it becomes crucial to understand the country's strengths and weaknesses to take full advantage of the supply chain networks.

Dr Niti Bhasin, Associate Professor, Department of Commerce, Delhi School of Economics said that although the global supply chain model is here to stay, a shift in the global supply chains is likely to happen with business firms looking for alternative sourcing options. The reconsideration of supply chains provides an opportunity for India to position itself as an attractive sourcing destination vis-a-vis south east Asian economies such as Vietnam, Thailand, Singapore, among others.

Mr. Saurabh Sanyal, Secretary-General, PHD Chamber delivered the vote-of-thanks to all the eminent speakers and participants, while Dr S P Sharma, Chief Economist, PHD Chamber, moderated the webinar and said efforts should be made to develop regional supply chains while also becoming a part of global supply chains for enhanced efficiency and productivity.





## COVID-19- IMPACT ON DIRECT TAX LIABILITY

First row: Mr. Anil Kumar Chopra, Mentor, Direct Taxes Committee, PHD Chamber; Dr D K Aggarwal, President, PHD Chamber; Mr. Nicholas Jacob, Partner, Forsters LLP, UK and Mr. Pradeep Multani, Vice President, PHD Chamber.

Second row: Mr. Mukul Bagla, Chairman, Direct Taxes Committee, PHD Chamber; Mr. Rohit Jain, Partner, Vaish Associates; Mr. Saurabh Sanyal, Secretary General and Dr. S P Sharma, Chief Economist, PHD Chamber.

The Direct Taxes Committee of PHD Chamber organized a webinar on “COVID-19- Impact on Direct Tax Liability” on May 11, 2020.

Dr D K Aggarwal, President, PHD Chamber in his welcome address mentioned that COVID-19 has caused cash crunch, issue of liquidity and halted business activities due to the lockdown. While the economy has started to open gradually but it will take time to bounce back.

Mr. Nicholas Jacob, Partner, Forsters LLP, UK, gave a global perspective about the different reforms and measures undertaken in the UK which is helping industries during and post COVID-19. He spoke on the test for tax residence based on number of midnights spent in the UK and number of connections (eg accommodation, business, family). Thus some people unable to leave may become tax residents in the current UK tax year.

Mr. Pradeep Multani, Vice President, PHD Chamber said that COVID-19 has given a challenging time to every industry due to lockdown and the opening up of only essential activities. Taxation is the top agenda of any government and organization. He appreciated the government to provide regulatory relief measures to individuals and businesses for better compliances.

Mr. Anil Kumar Chopra, Mentor, Direct Taxes Committee, PHD Chamber gave a detailed industry overview and relief measures given by the government. He urged that use of CSR funds for COVID-19 shall be made a permissible expense. He mentioned that charitable trusts shall be allowed to use their accumulation of funds as tax reduction amid COVID-19. While appreciating all the health care workers who are working regardless of time in this extremely difficult situation, he urged the Government to provide 30% tax reduction for them to boost their morale.

Mr. Mukul Bagla, Chairman, Direct Taxes Committee, PHD Chamber shared the issues and challenges faced by the industry while also suggesting relief measures and steps to ensure the smooth working of the industry in the country. He highlighted that the due date for filing of original (Belated) Return of Income for AY 2019-20, TDS Return for Q4 (FY 2019-20), Return for Specified financial transaction for FY 2019-20 has been extended till June 30, 2020.

He further mentioned In case of Vivad Se Vishwas Act, applicants proposing to resolve pending disputes and required to pay 100% of disputed tax by March 31, 2020 has been extended till June 30, 2020. He accentuated that according to press note dated 08/05/2020, all Charitable

trusts already registered under section 12A, 80G, 10(23) of the Income Tax Act shall again apply for re-registration with the new date for compliance as end December 2020. He shed light on the contribution made to PM CARES Fund by an employee through his employer. Such deductions will be admissible under section 80G on the basis of Form 16 issued by the employer.

Mr. Rohit Jain, Partner, Vaish Associates talked about the other provisions impacting tax liability under pandemic COVID-19. He highlighted that CBDT Vide Circular No.11 of 2020 dated 08.05.2020 – Section 6 clarification for A.Y. 2019-20, for determining tax residence status of Individuals following stay in India to be excluded: Individuals unable to leave country: from 22.03.2020 to 31.03.2020.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber said that PHD Chamber stands in complete solidarity with the government and has been extending its full-fledged support to the government and its countrymen.

Dr S P Sharma, Chief Economist, PHD Chamber moderated the webinar and mentioned that taxation system introduces welfare in an economy. He said that the relief measures will enable businesses to sustain themselves in the current atmosphere and will have a positive impact on economic activities.





# COVID CRISIS SHOULD NOT BE WASTED INSPIRATIONAL TALK BY RAJESH AGGARWAL GAME CHANGER FOR STARTUPS AND ENTREPRENEURS



**T**he Start-ups Forum of PHD Chamber organized an interactive session with Mr. Rajesh Aggarwal on the theme, 'COVID Crisis Should NOT be Wasted' on May 16, 2020.

Mr. Rajesh is a renowned management thinker, inspiring motivational speaker, successful coach and corporate trainer. Mr. Aggarwal deliberated on the mantra to surmount the challenges posed by COVID-19 - HOPE & FAITH.

He asserted that the challenges of COVID-19 are grueling, but it is also an opportunity for various industries to grow by the model of collaboration and co-creation. He cited the example of Apple and Google's engineering teams that have come together to create a decentralized contact tracing tool that will help individuals determine whether they have been

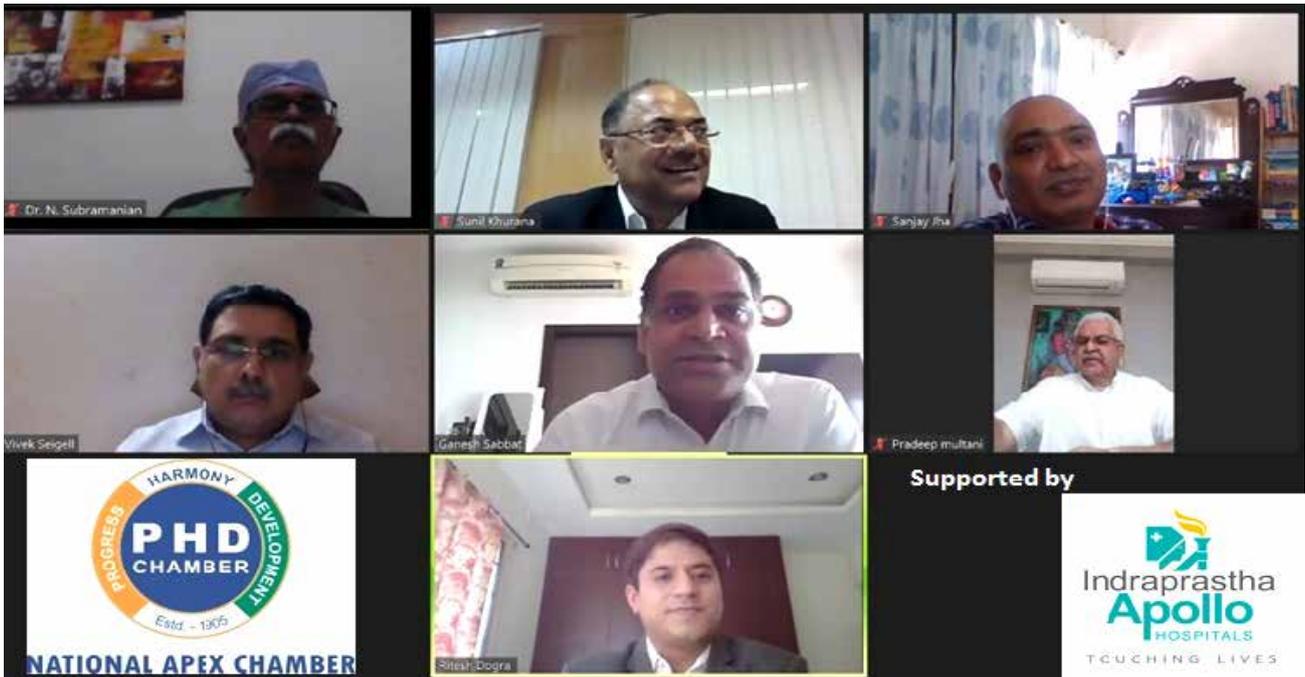
exposed to someone with COVID-19. He said that Corona period is an opportunity for industrialists and entrepreneurs to initiate personal interactions with employees for strong bonding to secure the company's future. He said business Process Re-engineering is the new normal. Margins should be minimized and focus should be on volumes and better quality.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI in his welcome remarks deliberated, "We managed to escape the global recession of 2008, but COVID crisis is far more hazardous for the citizens and the economy. It is a game changer for India and the entire world. He asserted that New Normal is the new popular term which is going to prevail in COVID and post-COVID period and said that huge opportunities are awaiting especially

for Start-ups due to their business diversity and adaptable nature."

Mr. Pradeep Multani, Vice President, PHDCCI emphasized on boosting immunity and mentioned that in 2020-21 budget, the government had allocated Rs. 4000 crores for medicinal plants cultivation, earlier which was 'NIL'. To achieve the goal of US\$ 5 trillion economy by 2025, to double the income of Indian farmers and to achieve the target of Rs. 1 lakh crore of AYUSH, boosting this sector is mandatory.

Mr. Ashish Aggarwal, Chairman, Start-up Forum, PHDCCI moderated the session and gave insights on new developments in the Start-up Ecosystem. Mr. Bharat Singh Mehta, Co-chairman, Start-up Forum, PHDCCI gave the concluding remarks.



# STAYING AHEAD OF THE CORONA CURVE - REBOOTING THE MED DEVICE STRATEGY @ COVID-19



**P**HD Chamber and Voice of Healthcare organized a webinar on “STAYING AHEAD OF THE CORONA CURVE - Rebooting Med Device strategy @ COVID-19” on May 18, 2020.

Mr. Pradeep Multani, Vice-President, PHD Chamber while welcoming the eminent panelists said that the medical devices industry in India consists of large multinationals, with extensive service networks, as well as small and medium enterprises (SMEs). He said the current market size of the medical devices industry in India is estimated to be US\$ 11 billion. He gave an example of United States as the largest exporter, accounting for 15% of the export trade, while other countries such as Singapore, Germany, and China accounted for 7%, 6.7%, and 6.4% respectively.

He also highlighted that the healthcare sector is at the epicentre of this unprecedented global pandemic challenge and the private sector has risen to the occasion by offering to the government all the support it needs, be it testing support, preparing isolation beds for the treatment

of COVID-19 positive patients or deploying equipments and staff in identified nodal hospitals.

Dr N. Subramanian, Chairman, Health Committee PHD Chamber said that the government has played a crucial role in dealing with COVID-19. He said that India is still very low on hospital beds units and hoped that by 2025 we will have around 2.9 million beds units.

Mr. Ganesh Sabbat, CEO, Sahajanand Medical Technology Pvt. Ltd. said that we all are proud of the entire Health care community for saving the lives of the people. He further added that India needs to develop a larger domestic market to create a medical device ecosystem. He underlined that the need of the hour is to invest in all healthcare areas and build a critical volume that domestic players can tap onto. “Along with an enabling ecosystem, we need to focus on monitoring quality, support clinical trials, coupled with Government programs that assist domestic companies to cope with the regulatory processes through fiscal assistance to access larger markets

like US, Europe & Japan.”

He further said that “low cost & low quality are not synonyms. The world is struggling with healthcare cost burden and India can be a solution with low-cost but high-quality products. We have unparalleled engineering talent along with well proven Pharma capability-the two ingredients that are essential for successful medical device industry. Indian Industry is also quite resilient, and we can take on market challenges with enabling policies.”

Mr. Sunil Khurana, CEO & MD, BPL Technologies, briefed about his company and emphasized that his company is constantly doing research and development while focusing on innovations to making those products. He mentioned that India needs to develop some quality products, which could be exported. The government should also identify some companies, which want to move out of China and could help in setting up the business.

Mr. Sanjay Jha, Co-Founder, Colmed, Collateral Medical Pvt Ltd, urged that the entire medical device sector should take the opportunity and

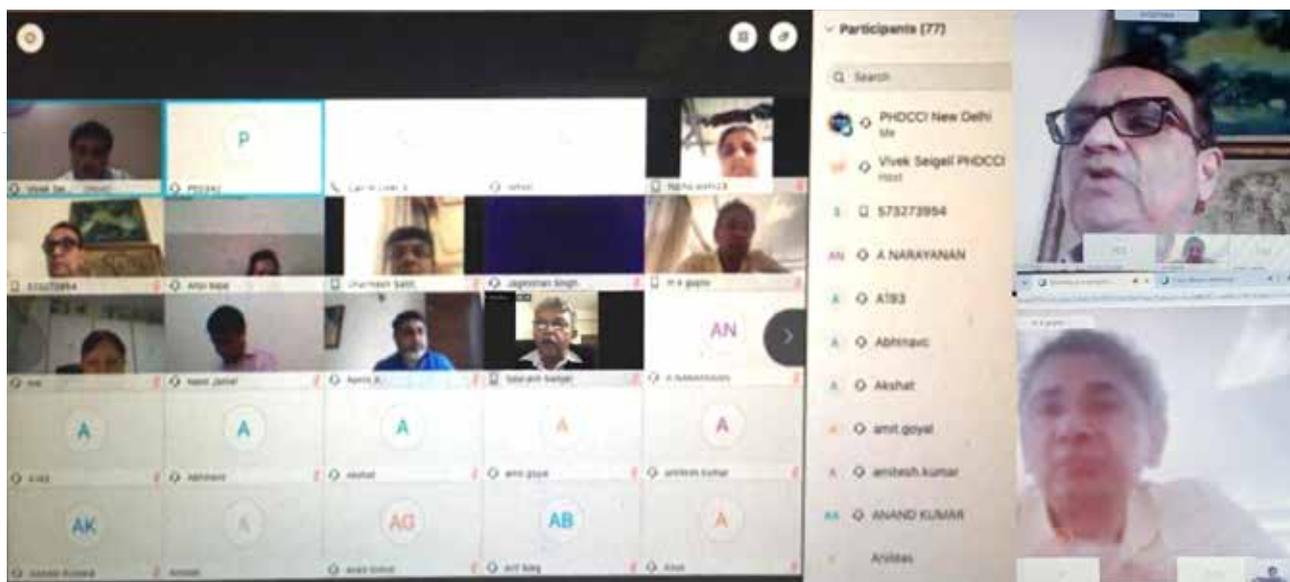
work together to tackle the COVID-19 situation in order to take the medical device sector way ahead.

Mr. Ritesh Dogra, Managing Partner, Medium Consulting said that this is the time for the entire medical equipment companies to come forward and work together

for the development of this sector. He highlighted that there are a lot of manufacturing units and by focusing and using modern technologies, these companies can produce and deliver to various hospitals. He further pointed out that there is a lot of scope for the Medical device companies in

the coming years by following the value ecosystem, which requires collaborations and delivering it.

The Webinar was moderated by Mr. Vivek Seigell, Principal Director, PHD Chamber, and was attended by more than 80 participants and industry stalwarts from all over the country.



## WEBINAR ON DEFENCE PROCUREMENT PROCEDURE 2020 AND OTHER KEY INDUSTRY ISSUES

The Defence & HLS Committee of PHD Chamber organized an industry interactive webinar on ‘Defence Procurement Procedure 2020 and other key industry issues’ on May 1, 2020.

The webinar focused on the review, discussion and industry feedback of Defence Procurement Procedure, 2020. Indigenization and most preferred category to process defence procurement, called Buy ‘Indian Indigenously Designed and Manufactured’ (Indian-IDDM) were discussed in the webinar.

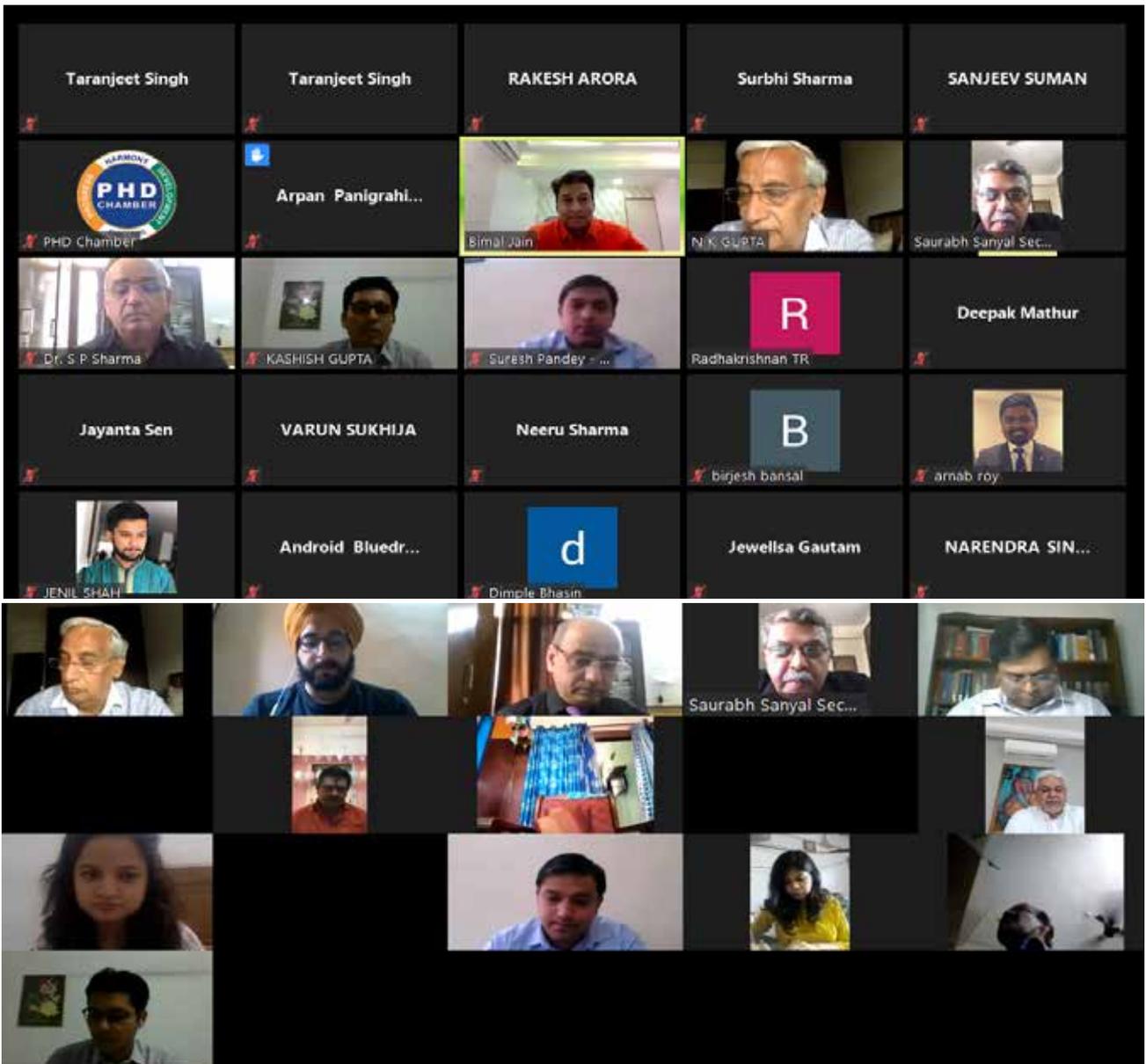
Under Indian-IDDM, it is proposed any order will require at least 50 percent indigenous content if the design is indigenous in addition to development and manufacture,

an increase from 40 percent. Or under Buy-Indian category with an indigenous design and manufacture, the required percentage of indigenous content will be 50 percent or 60 percent if the product has not been designed and developed indigenously.

The panel also discussed about the option of leasing which has been introduced in the draft DPP 2020 as another category of acquisition in addition to the existing ‘Buy’ and ‘Make’ acquisition templates for the first time. Under this option, equipments or platforms may be leased from defence firms or countries rather than purchased for ownership by the armed forces. Firms would enter into long term/medium term contracts offering to provide a guaranteed number of operationally available frontline equipments on a

daily basis (e.g. combat aircraft or tanks) with the contractor responsible for maintenance and repair for the duration of the contract. The draft says: “Leasing provides means to possess and operate the asset without owning the asset and is useful to substitute huge initial capital outlays with periodical rental payments. Leasing would be permitted in two sub categories i.e. Lease (Indian), where Lessor is an Indian entity and is the owner of the asset, and Lease (Global).”

The meeting was well attended by more than 85 delegates from across the defence industry including DPSUs, Indian Private Sector Defence Companies and the Foreign OEMs. Many key recommendations for DPP 2020 will be submitted to the Ministry of Defence for their consideration.



## ANALYSES & ISSUES IN PLACE OF SUPPLY AND EXPORT AND IMPORT OF GOODS & SERVICES AND SOME IMPORTANT ISSUES

The Indirect Taxes Committee of PHD Chamber organized a webinar on “Analyses & Issues in Place of Supply and Exports & Import of Goods & Services and some important issues” on April 24, 2020. The objective of the webinar was to critically examine the provisions regarding the nature of supply, place of supply of goods, place of supply of services, time of supply, value of supply and issues in export and import of goods & services.

Mr. Pradeep Multani, Vice President, PHDCCI highlighted the recent reform measures by the government in terms of financial package support which are very crucial to contain the impact of pandemic COVID-19 on our country. He stated that the Central Board of Indirect Taxes and Customs (CBIC) is fully committed to help the GST taxpayers in the present COVID-19 situation.

Mr. N K Gupta, Chairman, Indirect Taxes Committee, PHDCCI mentioned

that PHDCCI has taken a very great initiative by writing to all states to reopen suo moto ex parte assessment passed under VAT Laws due to pandemic COVID-19. He mentioned that this would provide much needed relaxation to trade, in combating the circumstances arising out of pandemic COVID-19. He apprised that GST is a consumption based tax, hence the place of consumption will decide the State that will collect tax. If there is confusion in the place of supply which

is there today, there will be tug of war amongst the states to claim the consumption, so the rules relating to place of supply should be simple to implement.

Mr. Bimal Jain, Mentor, Indirect Taxes Committee, PHDCCI discussed in details the Place of Supply in case of exports service. He said that as per Section 2(15) of IGST Act, “location of the supplier of services” means,- (a) where a supply is made from a place of business for which the registration has been obtained, the location of such place of business; (b) where a supply is made from a place other than the place of business for which registration has been obtained (a fixed establishment elsewhere), the location of such fixed establishment; (c) where a supply is made from more than one establishment, whether the place of business or fixed establishment, the location of the establishment most directly concerned with the provision of the supply; and (d) in absence of such places, the location of the usual place of residence of the supplier.

Dr Gaurav Gupta, Co-chairman Indirect Taxes Committee, PHDCCI in his theme presentation explained the provisions of Section 77 of CGST Act. He indicated that subject to the provisions of sub-section (2), of Section 9 of CGST Act there shall be levied a tax called the central goods and services tax on all Intra-State supplies of goods or services or both, except on the supply of alcoholic liquor for human consumption, on the value determined under section 15 and at such rates, not exceeding twenty per cent.

Mr. Sudipta Bhattacharjee, Partner, Advaita Legal in his presentation on “Litigations impacting liquidity: a

briefing on key litigative issues under GST which may impact liquidity” highlighted some of the Force Majeure clauses and consequent potential disputes arising out of the contracts in the wake of COVID-19.

Further he discussed New Rule 89(4)(C) introduced vide Notification no. 16/2020-Central Tax dated March 23, 2020. He said as per new rule “Turnover of zero-rated supply of goods” means the value of zero-rated supply of goods made during the relevant period without payment of tax under bond or letter of undertaking or the value which is 1.5 times the value of like goods domestically supplied by the same or, similarly placed, supplier, as declared by the supplier, whichever is less, other than the turnover of supplies in respect of which refund is claimed under sub-rules (4A) or (4B) or both.

Mr. Suresh Pandey, Chairman, NIRC, ICSI said under GST, place of supply of services will determine the type of tax applicable on the service. This is based on the concept of GST being a ‘destination based consumption tax’, where tax will accrue to the State where the supply is consumed. The rules for determining the place of supply of services are different from the rules for determining the place of supply of goods. In case of goods, the movement of goods largely decides the place of supply. Services, being intangible, have no fixed manner of delivery. Also, in certain cases of supply of service, the location of the supplier and/or recipient may not be fixed or even ascertainable. It is thus important for businesses to evaluate the place of supply in GST with examples, to understand the subject better.

Mr. Tushar Aggarwal, Partner, TATTVAM Advisors spoke on Section 22 of CGST Act - every supplier shall be liable to be registered under this Act in the State or Union territory, other than special category States, from where he makes a taxable supply of goods or services or both.

Mr. Kashish Gupta, Litigation Head, S S Kothari Mehta & Co. said that the Constitution has given powers to the Parliament to frame laws to determine place of supply of goods and services. Because of this clause, provisions relating to place of supply of goods and place of supply of services has been inserted in Chapter V of Integrated Goods and Services Tax Act, 2017.

Further as per section 13 (8) the place of supply of the following services shall be the location of the supplier of services, namely: i). services supplied by a banking company, or a financial institution, or a non-banking financial company, to account holders; ii). Intermediary services and iii). services consisting of hiring of means of transport, including yachts but excluding aircrafts and vessels, up to a period of one month.

Dr S P Sharma, Chief Economist, PHDCCI said that the relief measures and easing of compliance deadlines will enable businesses to sustain themselves in the current atmosphere and are likely to have a positive impact on economic activities.

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





## INTERACTIVE SESSION ON LEADING THROUGH COVID-19 OUTBREAK: RESHAPING THE LUXURY LIFESTYLE INDUSTRY

The Retail Committee of PHD Chamber conducted an interactive session on ‘Leading through COVID-19 Outbreak: Reshaping the Luxury Lifestyle Industry’ on April 29, 2020 with Dr Lalit Khaitan, Chairman, and Managing Director, Radico Khaitan; Mr. Rajesh Jain, Managing Director and CEO, Lacoste India; Ms. Rajashree Rao, Head- Partnerships and Ecosystem( APAC) for R2 Data Labs Rolls Royce and Ms. Megha Malagatti, Business Development Director, ISC Region, Loreal.

Dr Lalit Khaitan, Chairman, and Managing Director, Radico Khaitan appreciated the efforts of PHD Chamber to organize an interactive

session on such an indispensable topic in these pivotal times. He said that global luxury market is USD 1.4 trillion which is 50% of India’s GDP and which is being led by the USA. India is growing in the luxury market at a pace of 20-25% per annum. In 2019, the Indian luxury was USD 40 billion which is expected to go up to USD 180 billion by 2022. But, post COVID-19, the situation will change.

Deliberating with the participants on the outline of the reshaping of the luxury brands, Dr Lalit Khaitan, discussed the revenge buying which happened in China after the lockdown was open. He also expressed that airlines, travel and entertainment industry have been hard hit by the

pandemic. But industries like fashion, textiles, and others will go online via e-commerce portals to cater to its audience. Luxury brands cater to a niche audience, which was the maharaja audience in ancient times, said Dr Lalit Khaitan.

Due to the lockdown, consumer demand in this market has witnessed a slowdown and we are hopeful that once the lockdown is over, the demand will resume and increase eventually. In these times, we have to continue with positive hopes and we shall sail through this tide too, remarked Dr. Lalit Khaitan.

Mr. Rajesh Jain, Managing Director, and CEO, Lacoste India highlighted that the current scenario is a global

pandemic due to which it is tough to predict the future and we can't do any long-term planning as well. He opined that habits of people due to this pandemic won't change. It would be short-term change, but in the long run, people will get back to the same lifestyle. With e-commerce entering India in a big way, the preference of people to purchase has changed but somewhere people still go for physical shopping. Mr. Jain predicted that the retail industry will have a U-shape recovery as people will slowly start getting back to normal.

The major cost component for the retail industry is inventory, personal cost, and rental cost. We have to ensure that we can recover these components and at the same time, cater to the needs of people. Liquidity will be the biggest crunch in these times which can be resolved with the cooperation of the government and Reserve Bank of India-which will support in enhancing the working capital limits added Rajesh Jain.

Ms. Rajashree Rao, Head-Partnerships and Ecosystem (APAC) for R2 Data Labs - Rolls Royce

deliberated on the usage and importance of technology in the retail industry. In the current scenario, there will be a reduction in the annual disposal of income to the people which means the retail and luxury industry should look at how do they cater to in such times. There is a huge demand for ready-to-wear garments and comfort clothing. Due to social distancing, there will be a decline of people in the malls and shopping complexes but there will be a spike in the high street fashion shopping which will become more prominent in the future. Now is the time, that we need to cater to the need of the customers, and e-commerce is going to strive and how to evolve ourselves post this lockdown is important, Ms. Rajashree Rao suggested.

Ms. Megha Malagatti, Business Development Director, ISC Region, L'Oréal highlighted that luxury has been existing in the world for a long time. There is always an audience that wants to feel special, exclusive and part of a cult with is aspirational and different from others and this norm will continue in the future. She stated

that fashion is evolving and changing depending on consumer needs. This is the time that we need to reconnect with people today to make them believe and give them hope that there is a better tomorrow.

Mr. Pradeep Multani, Vice President, PHD Chamber welcomed all the esteemed delegates and said while COVID-19 has given a tough time to the economy and has also given a hard time to the luxury brands.

Mr. Saket Dalmia, Chairman of Retail Committee, PHD Chamber, discussed the issues and challenges faced by luxury brands due to the COVID-19 pandemic. He raised queries regarding the speed of recovery, impact on customers, industry recovery, etc. Mr. Pradeep Aggarwal, Co-chairman of Retail Committee, PHD Chamber shared the industry perspective of luxury brands in India.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the formal vote-of-thank to the esteemed participants. The webinar was supported by Radico Khaitan and Coca Cola.

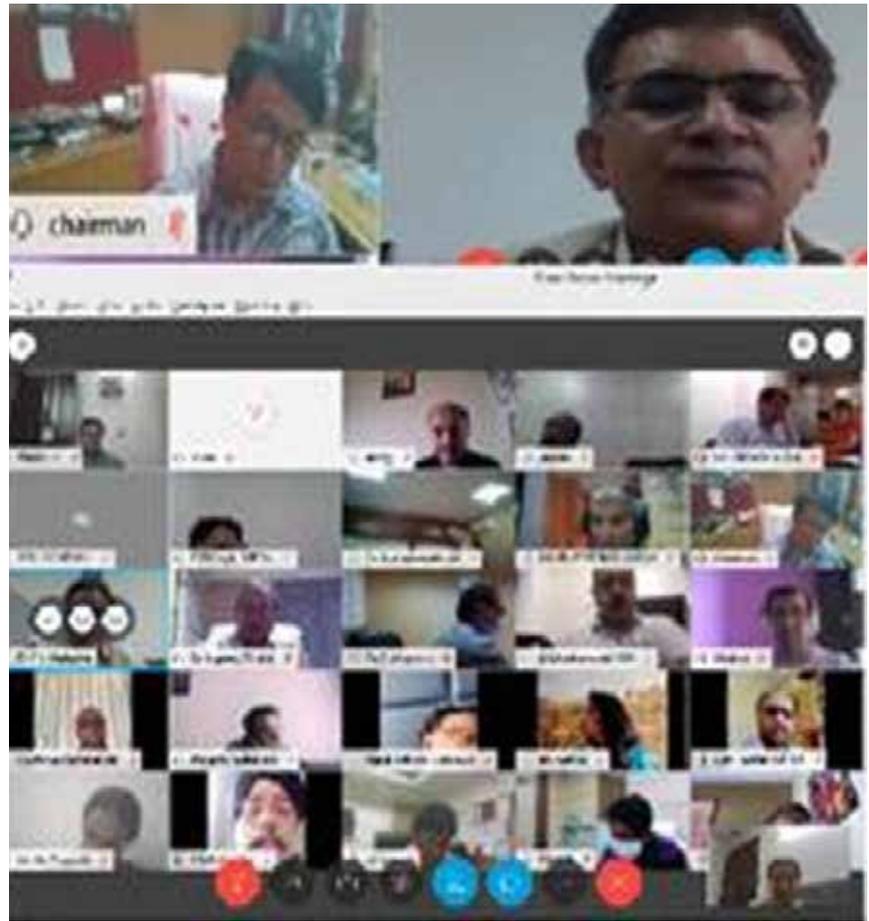


# TIME TO TURN CRISIS INTO OPPORTUNITY FOR AGRI EXPORTS - CHAIRMAN, APEDA

The Agribusiness Committee of PHDCCI organized a webinar on 'Agri Export Policy- Promoting Exports of Agri and Food Exports from Eastern India- UP, Bihar, Chattisgarh, Jharkhand, Odisha, West Bengal' on May 13, 2020. The Experts' Panel comprised of Mr. Paban K Borthakur, Chairman, APEDA; Dr S K Malhotra, Agriculture Commissioner; Ms. Vandana Aggarwal, Economic Advisor, Ministry of Civil Aviation and Ms. Shubhra, Trade Advisor, Ministry of Agriculture. State Nodal Officers for Implementation of Agri Export Policy and Senior Officers from State Horticulture Departments also joined from respective states.

During his keynote address, Mr. Borthakur, Chairman, APEDA stated that Global trade is undergoing change and we have to become a new world order and work on issues of production, productivity, GAP, waste utilization, pesticide residues, shortage of testing laboratories, logistics and cold chain. He assured the exporters that APEDA is going out to extend support and our Indian missions in foreign countries are also extending support to exporters.

Mr. Pradeep Multani, Vice President, PHD Chamber while welcoming the eminent speakers, hoped that a suitable package will be given to bail out exporters. "We are expecting higher incentives on existing schemes, subsidy on transport and air cargo as rates have increased multiple times, said Mr. Multani. At the outset



we are hoping the trade by surface with our neighbours like Bangladesh will start soon. Bangladesh is a prominent importer of our rice from Punjab, Haryana and West Bengal, I would urge the state government of Chattisgarh to promote its fragrant rice varieties", added Mr. Multani.

Ms. Vandana Aggarwal, Economic Advisor, Ministry of Civil Aviation informed that she is also serving as Economic and Statistical Advisor in the Ministry of Agriculture and the Krishi Udaan. She informed that the government is working on strengthening the Aviation sector and nearly 20 tons of agricultural produce was exported in a passenger plane bringing NRIs. She suggested that during COVID-19, the passenger flights can be used as Cargo Flights by getting fresh licenses. There is also an urgent need to focus on domestic movement of agricultural produce from surplus states to deficit states using air cargo facilities added Ms. Aggarwal.

Dr S K Malhotra, Agriculture Commissioner, pointed out that India is blessed with such a climate where all types of fruits and vegetables can be grown. The Agricultural Export

Policy aims to double the exports and enhance value addition. He also emphasized that India needs to expand its export basket and concentrate on new products like sticky rice, millets, ginger, garlic as also increase the quality of such products. There is need for developing a 'Brand India' and 'Destination Gulf' like campaign as stressed upon by PM Modi.

Ms. Shubhra, Trade Advisor, stressed upon the need for diversification and a seamless supply chain. She invited specific proposals from industry for development of specific crops and promote 'Brand India'.

Mr. Nand Kishore Aggarwal, Chairman, Agribusiness Committee, PHDCCI raised some pertinent issues relating to exports of perishables.

The delegates were exporters and start-ups from the states of Uttar Pradesh, Bihar, Chattisgarh, Jharkhand, Odisha and West Bengal and they raised concerns related to accreditation of poultry farms for export of eggs, packaging and need for flights for cargo to neighbouring countries like Bangladesh.



# INTERACTIVE VC MEET ON ENABLING STARTUPS ECOSYSTEM TO FIGHT COVID-19



The Startups Forum of PHD Chamber organized an interactive VC Meet on ‘Enabling Startups Ecosystem to Fight COVID-19’ on April 25, 2020 with an objective to highlight burning issues of COVID-19 faced by startups and to discuss possible solutions for their survival.

Eminent speakers such as Dr H. Purushotham, Chairman and Managing Director, National Research Development Corporation, Ministry of Science and Technology; Mr. Sandeep Varma, General Manager, SIDBI Venture Capital; Mr. Anupam Jalote, CEO, iCreate and Professor Dr Harvinder Popli, offg. Registrar, Delhi Pharmaceutical Sciences and Research University participated in the session and disseminated important information and views to support sustainability of Startup ecosystem and MSMEs during COVID-19.

The Key issues discussed were as follows:

- Capital is very crucial for GDP growth and employment, 41% of Startups in India do have less than 3 months of capital to run their business and to cover their liabilities, since most of the investors stopped funding.
- Other major challenges for Startups are lack of workforce, disrupted operations & supply chain, zero networking event/road shows.
- Every Startup/Investor should focus on business continuity instead of growth along with liquidity growth and employee safety.
- The government should come forward with grant support for survival of startup ecosystem and 50%-60% of salary of a Startup firm should be paid by the Government to cover

the crisis.

- There should be complete tax exemption when a Startup is selling their asset for their project investments.
- Startups must follow and access Business Immunity Portal, managed by Invest India for support and information.
- Damage can be minimized if not avoided through grant support, liquidity boosting and liquidity preserving, employee protection and fund creation to support Startups.
- Investors & venture capitalist should come forward to support startups for 6 to 9 months and help them to fight the situation.
- Startups should focus on leveraging Science, Technology, Innovation and ICT.
- Various countries are reducing their business exposure from China and are looking towards Indian states for their business solidification, this can open numerous opportunities for Indian startups.
- The government has provided a fund of Rs 15,000 Crores to support Startup ecosystem. Other government bodies such as DST, DBT-BIRAC, CSIR, DRDO, BARC, NRDC, PSA, ICMR, MeitY have announced funding support for development of new innovative technologies.
- NRDC is supporting startups through innovative POC tested technologies, free of cost fast track patent filing, equity investment scheme support, etc.
- Through Safe+ scheme SIDBI is supporting those Startups/ Industries who are engaged in

fighting with COVID-19 directly such manufacturer unit of mask/sanitizer, ventilator.

- SIDBI is working to improve liquidity and to provide support to the AIFs/Startups/borrower directly, it is offering ‘Fund of Fund for startups’. Under this scheme, SIDBI has funded Rs. 4000 crores to various AIFs through which 30000 employment has been generated through 330 startups.
  - SIDBI came with COVID-19 Startup Assistance Schemes (CSAS) early in the month of April 2020 to provide direct lending to Startups in a very nominal interest rate of 10.5% per annum.
  - iCreate converts tech innovation into a successful enterprise which may require support up to 6 years. Within 7 years of operation iCreate supported 231 projects to complete a business cycle.
  - Only Fit startups (with strong product market) deserves to survive and hence are supported by investors/ VC.
  - Startups must understand the area of their expertise and should map the same as per required situation.
  - More and more Academia should come forward to support startups to fight COVID-19.
  - Start-ups should define new paradigm of sustainable business, keeping a close eye on new innovation and ideas that can play an important role in post COVID-19 situation in India.
- The session was concluded by Mr. Sanjay Aggarwal, Sr. Vice President, PHDCCI and he delivered the vote-of-thanks to the panelists.





## VALUATION OF GOODS/ SERVICES - BASIS/ INCLUSIONS & EXCLUSIONS; ANALYSIS OF VALUATION RULES WITH PRACTICAL CASE STUDIES

First row: Mr. Pradeep Multani, Vice President, PHD Chamber; Mr. N K Gupta, Chairman, Indirect Taxes Committee, PHD Chamber; Mr. J K Mittal, Advocate, Supreme Court of India; Second row: Dr. Gaurav Gupta, Co-chairman, Indirect Taxes Committee, PHD Chamber; Mr. Saurabh Sanyal, Secretary General, PHD Chamber and Dr. S P Sharma, Chief Economist, PHD Chamber



**P**HD Chamber organized a webinar on ‘Valuation of Goods/ Services – Basis/ Inclusions & Exclusions; Analysis of Valuation Rules with Practical Case Studies’ on May 13, 2020 to discuss the issues arising with regard to the Valuation of Good & Services under GST regime.

Mr. Pradeep Multani, Vice President, PHD Chamber stated that the proactive and combative measures undertaken by the Indian Government to curtail the spread of pandemic COVID-19 are highly appreciable. He highlighted that the tax authorities have provided various tax relief measures in response to the pandemic COVID-19.

Mr. N K Gupta, Chairman, Indirect Taxes Committee, PHD Chamber in his theme presentation mentioned that considering the difficulty faced by registered taxpayers in applying DSC, CBIC vide Notification No. 38/2020-Central Tax dated May 5, 2020 has

provided that a person registered under the provisions of the Companies Act, 2013 (18 of 2013) shall, during the period from the 21st day of April, 2020 to the 30th day of June, 2020, also be allowed to furnish the return under section 39 in FORM GSTR-3B verified through electronic verification code. He highlighted that the relaxation is given for filling of GSTR 3B only and not for GSTR-1.

He further explained the provision of Section 15 of CGST Act 2017. The government issued a circular with regard to discount, incentive, rebate, etc. for the transaction value but the same was withdrawn. It was felt that the government should clarify with regards to various schemes given by the manufacturer, distributor, dealer and retailer to the consumer.

Dr Gaurav Gupta, Co-chairman, Indirect Taxes Committee, PHD Chamber through his representation on valuation of Inter Branch

transactions – Supply and Cross Charge explained the open market value of a supply of goods or services or both means the full value in money, excluding the integrated tax, central tax, State tax, Union territory tax and the cess payable by a person in a transaction, where the supplier and the recipient of the supply are not related and price is the sole consideration, to obtain such supply at the same time when the supply being valued is made.

He further discussed in details the case study wherein AAR has ruled that the relationship between branch office and corporate office is that of ‘distinct persons’. Under GST regulations, the branches of a company are separate taxable entity and therefore, any goods/services received by one branch from another shall be considered as supply even if without consideration.

Mr. Tushar Aggarwal, Partner, Tattvam Advisors in his presentation

on “Valuation in respect of Pure Agent including reversal of ITC” highlighted that a pure agent is a registered taxable person who liaises between other suppliers on behalf of his client. Under this concept, while providing services to the client, he also undertakes to receive other ancillary services from other service providers, and incurs expenditure on behalf of his client. The actual expenditure incurred by a pure agent is later claimed as reimbursement. In other words, over and above the value of services rendered to his client, any other expenditure incurred by a pure agent (on behalf of his client) will be a reimbursement.

He stated that in order to be eligible for excluding the pure agent service value from the total value of supply, the pure agent needs to satisfy the following conditions in addition to being a pure agent in GST.

a) The supplier acts as a pure agent of the recipient of the supply, when he makes the payment to the third party on authorization by such recipient. b) The payment made by the pure agent on behalf of the recipient of supply has been separately indicated in the invoice issued by the pure agent to the recipient of service. c) The supplies procured by the pure agent from the third party as a pure agent of the recipient of supply are in addition to the services he supplies on his own account. The value will be allowed to be excluded from taxable value only when all of the above conditions are met. In case conditions are not satisfied, such expenditure incurred shall be included in the value of supply.

Mr. Shivam Mehta, Partner, Laxmikumaran and Sridharan said that as per Section 15 (4) of CGST Act, where the value of the supply of goods or services or both cannot be determined under sub-section (1), the same shall be determined in such a manner as may be prescribed. Rule 27 of CGST and SGST Rules, 2017 - Value of supply of goods or services where the consideration is not wholly in money.

Where the supply of goods or services is for a consideration not wholly in money, the value of the supply shall, (a) be the open market value of such supply; (b) if the open market value is not available under clause (a), be the sum total of consideration in money and any such further amount in money as is equivalent to the consideration not in money, if such amount is known at the time of supply; (c) if the value of supply is not determinable under clause (a) or clause (b), be the value of supply of goods or services or both of like kind and quality; (d) if the value is not determinable under clause (a) or clause (b) or clause (c), be the sum total of consideration in money and such further amount in money that is equivalent to consideration not in money as determined by the application of rule 30 or rule 31 in that order.

He also said that as per Section 15(3) of CGST Act, the value shall not include discount even after the supply has been effected, provided that: (i) such discount is established in terms of an agreement entered into at or before the time of such supply and specifically linked to relevant invoices; and (ii) input tax credit as is attributable to the discount has been reversed by the recipient of the supply.

Mr. Deepak Suneja, Partner, Nitya Tax Associates stated that as per Section 15(1) transaction value shall be the price actually paid or payable for the supply of goods and services. It shows that there should be some nexus between supply of goods/ services and the amount received by the supplier of goods and services. The contract will indicate the amount payable by the recipient for the supply of goods and services. Sec 15(2) of CGST Act 2017 has provided the list of items which shall be included in value of supply. Any taxes, duties, fees and charges levied under any statute other than the CGST /SGST /IGST Act or compensation cess are includible in value, if charged separately – section

15(2)(a) of CGST Act.

Mr. J K Mittal, Advocate, Supreme Court of India in his special address said that the ‘valuation’ is an important aspect because of its significant financial implications and the fact that so far it has been a litigation prone area. He said that Schedule III of the CGST Act, 2017 which provides that any service rendered by an employee to employer in the course of or in relation to his employment shall neither be treated as supply of goods nor as supply of services. Any service rendered by employee to his employer beyond the normal course of employment can be subject to GST unless otherwise exempted.

Further, he discussed the Scope of Principal – agent relationship as in Schedule I of CGST Act, 2017. In terms of Schedule I of the Central Goods and Services Tax Act, 2017, the supply of goods by an agent on behalf of the principal without consideration has been deemed to be a supply. Section 86 of CGST Act, provides that where an agent supplies or receives any taxable goods on behalf of his principal, such agent and his principal shall, jointly and severally, be liable to pay the tax payable on such goods under this Act.

Mr. Saurabh Sanyal, Secretary General, PHDCCI citing the example of other countries suggested that India should do away with multiple tax slabs under GST for greater compliance and ease of doing business.

Dr S P Sharma, Chief Economist, PHDCCI said that the tax reforms are always at the top of the agenda of every progressive economy because without the tax reforms the government cannot generate revenues. Revenues are very necessary for the welfare of the economy. All development and reforms in the taxation system are very important for the progress of any economy.

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





## INTERACTIVE SESSION ON SME EQUITY LISTING ON STOCK EXCHANGES - GOVT PARTICIPATION WITH HEAD, SME & START UP, BOMBAY STOCK EXCHANGE

Caption: Mr Ajay Thakur, Head, SME & Start up, Bombay Stock Exchange having an Interactive session on SME Equity Listing on Stock Exchanges - Govt Participation with the panellists



PHD Chamber organized an interactive session on ‘SME Equity Listing on Stock Exchanges - Govt Participation’ with Mr. Ajay Thakur, Head, SME & Start up, Bombay Stock Exchange on April 29, 2020. The objective of the webinar was to spread awareness of equity listing for SMEs on stock exchanges and to disseminate information about how one should go about it with an objective of generating public capital.

Dr D K Aggarwal, President, PHD Chamber while welcoming Mr. Ajay Thakur mentioned that in these times of COVID-19 when liquidity is going to be the biggest issue for the SME sector, one of the sources of finance is equity.

He also said that now the route of listing an SME company at an SME exchange or start-up exchange is easy. If one is raising money through equity and if one can spread the initial cost of listing then it is hardly anything and it will also offer huge advantages of raising money through equity and listing through exchange. The profile of the company in the market enhances, said Dr D K Aggarwal. He also highlighted that equity will always remain profitable for a long period for any type of company and equity listing on stock exchange would become a medium for raising finance for MSMEs.

Mr. Anil Khaitan, Mentor, MSME Mentoring and Guidance Centre and Former President, PHDCCI, talked about rejuvenating the MSME sector that has been devastated by COVID-19 pandemic through the concept of pseudo equity. He said that the shutdown of factories and supply disruptions has gravely impacted MSMEs. Many firms can be better supported through cash infusion of pseudo equity financed by the government.

Mr. Ajay Thakur, Head, SME & Start up, Bombay Stock Exchange expressed his views by saying that the MSMEs have been impacted severely due to the unprecedented crisis. He underlined that a positive outlook is needed to win the fight against an invisible enemy.

He gave a detailed presentation on the procedural formalities and guidelines for listing in Stock Exchange. Mr. Ajay Thakur also said that there is a need to generate awareness among the promoters about equity markets. He also elaborated the benefits associated with SME equity listing 1) Raising of funds for capital purposes or working capital purposes or to reduce loans 2) To Balance the debt and equity in the Balance Sheet so that more investors invest in the company. 3) Increased credibility if one meets

all the compliances 4) Brand Building and visibility improves 5) Issuance of Incentive Stock Option Plans (ISOPs) to employees to reward them and 6) The listed equity can be used as a collateral in future.

Dr H P Kumar, Former Director, NSIC and Advisor, PHDCCI shared the industry perspective of the listing and why MSMEs are apprehensive to get listed. He said that there is a huge disconnect of the SME sector which wants to grow and raise resources and the ecosystem which is prevailing, getting the equity listed on the stock exchange. This disconnect is because of two reasons 1) the problems with their balance sheets, and 2) the SMEs are worried about their valuations. From the SME side, they are unable to arrange for finances despite providing maximum employment in the country.

Mr. Pradeep Multani, Vice President, PHDCCI mentioned that the compliances for SMEs become phenomenal and raised his queries that the cost of getting listed is very high and if one is running a good SME company, he can get finances at a rate of interest of 8-9% whether it is working capital or term loans and if one is getting money at that rate of interest, why will anyone even bother to get listed.

Answering this, Mr. Thakur said the cost of listing is one time which ranges from 5-8% depending upon the issue size and as the issue size keeps increasing the cost of getting listed keeps on getting reduced. He said that the process of taking loans

involves payment of EMI on monthly basis till the time that loan is there but getting listed has only one time cost associated with it.

The interactive session was followed by a question-answer session where participants interacted with

the Guest Speaker and asked various queries in regard to listing on Stock Exchange. Dr Ranjeet Mehta, Principal Director, PHDCCI delivered the formal vote-of-thanks to the guests.



**T**he outbreak of Corona virus presents the tourism sector with a major and evolving challenge. However, it is time to look beyond the challenges and focus on the way forward for this burgeoning sector. In this context, the Tourism Committee of PHD Chamber organized a Panel Discussion: 'WAY FORWARD FOR TOURISM SECTOR POST COVID-19 ERA' on May 7, 2020. The session was attended by more than 250 participants comprising of tour operators, hoteliers, airline professionals and industry associations.

Dr D K Aggarwal, President, PHD Chamber welcomed all the panelists and mentioned that an additional promotional budget should be created by the Ministry of Tourism to promote Domestic Tourism as there is a less possibility of revival of international tourists in the coming times. He also suggested measures like boosting domestic travel, one-year moratorium, weighted deduction from taxable income and many more which can help the tourism industry to

boost in the future.

Ms. Meenakshi Sharma (IA & AS), Director General, Ministry of Tourism, said that the Ministry has favorably considered all the issues raised by the industry associations by sending it to the relevant Ministries for immediate action. She further said that the focus of the Ministry will be more on promoting Domestic Tourism and working closely with the state governments.

Mr. Suman Billa (IAS), Director, Technical Cooperation & Silk Road Development, UNWTO, highlighted that India has a strong Domestic Tourism market which can be seen as an opportunity in these crucial times. The tourism industry should plan and strategize carefully so that post COVID-19 they can bounce back.

Other panelists, Mr. Pronab Sarkar, President, Indian Association of Tour Operators; Mr. Deep Kalra, Founder and Group Executive Chairman, MakeMyTrip; Mr. Vikram Madhok, Managing Director, Abercrombie and Kent India and Mr. Rattan Keswani,

Deputy Managing Director, Lemon Tree Hotels Ltd. also deliberated about the future of tourism industry along with suggesting measures which can help to sustain the industry in the times of COVID-19. The panelists emphasized that the industry needs to collaborate, explore new destinations to travel which are safe from COVID-19 and look at domestic travel following the safety precautions.

Ms. Radha Bhatia, Chairperson – Tourism Committee, PHDCCI, delivered the formal vote of thanks to the panelists and other delegates.

The webinar was moderated by Mr. Rajan Sehgal, Co-chairman, Tourism Committee along with Dr Jatinder Singh, Director, PHDCCI. Mr. Kishore Kaya, Co-chairman, Tourism Committee, PHDCCI mentioned that based on the past experience of Uttarakhand flood in 2013, he has kept a contingency fund for his property WelcomHotel The Savoy Mussoorie to cope up with this global pandemic COVID-19.



## WEBINAR WITH CEO, NATIONAL MEDICINAL PLANTS BOARD, (NMPB) MINISTRY OF AYUSH, ON ‘MEDICINAL PLANTS- SUPPLY CHAIN MANAGEMENT DURING & POST THE PANDEMIC OF COVID-19’



The AYUSH Committee and Agri Business Committee of PHD Chamber jointly organized an interactive Webinar with Dr J.L.N Sastry, CEO, National Medicinal Plants Board (NMPB), Ministry of AYUSH on ‘Medicinal Plants- Supply Chain Management during & Post the Pandemic of COVID-19 on April 30, 2020.

Dr J L N Sastry, CEO, National Medicinal Plants Board (NMPB) appreciated the efforts of PHD Chamber for organizing such a relevant webinar with the AYUSH Industry. He said that the Ministry of AYUSH is working hard to combat COVID-19 pandemic and has taken several measures for the same. He further added that as Industry all should come forward and work together in the same direction to win over COVID-19 and discussed about the various logistic issues faced by the industry and their solutions.

Dr Sastry also spoke about the shortage of two species ashwagandha and giloy in the near future and requested various companies to come forward and start cultivation of these species and also think of an alternate medicine for the near future.

Dr Sastry talked about the supply

chain management and various logistics issues that have come across at present. He also informed that the Council is also developing a mechanism for harvesting of goglu in Gujarat and other states that will help the industry. He said that the National Medicinal Plants Board has regulated his advisory for cultivation and is offering various incentive schemes.

Mr. Pradeep Multani, Vice President, PHD Chamber welcomed Dr J.L.N Sastry and acknowledged the valuable contribution he has made in assisting the government in every possible way during the times of crisis. He also raised issues faced by the industry on supply change management, bio-diversity Act, farmer and industry direct link, organic medicinal plants cultivation and others.

Mr. Arvind Varchaswi, Chairman AYUSH Committee, PHD Chamber thanked Dr Sastry for his immense contribution towards the AYUSH Sector.

Dr Blossom Kochar, Chairperson, Blossom Kochar Group of Companies gave various suggestions to tackle the ongoing COVID-19 crisis. She also talked about essential oils and Aromatic plants and their benefits

during this time and these products have a huge demand in the future. She also thanked Dr Sastry for his suggestion of making warehouses into clusters which will certainly help the Industry in many ways. She also informed that her company has lot of essential oils like Jasmine oil, marygold and other oils with a huge demand in the future.

Ms. Jyoti Bhatt, Director, Product innovation, Herbalife Nutrition spoke about the sustainability, quality and authenticity of the products. She said the supply chain management plays a very significant role in the entire process with the labeling system.

Mr. Achal Chauhan, BACFO Pharmaceuticals India Limited asked about the steps being taken by the Ministry for any immunity booster like Ashwagandha which can play a major role in enhancing the immunity of an individual.

The webinar was attended by many leading industries like Multani Pharmaceuticals, Sri Sri Tattva, Maharshi Ayurveda, Dabur, Himalaya, Baidyanath, Hamdard, Ayush Herbs and many more.

A Biorx venture was the Knowledge partner while Indigram Labs was the incubator partner.



## WEBINAR ON IMPACT OF COVID-19 ON INSOLVENCY AND BANKRUPTCY CODE

The Insolvency and Bankruptcy Committee of PHD Chamber organized a webinar on “Impact of COVID-19 on Insolvency and Bankruptcy Code” on May 8, 2020. The objective of the webinar was to critically examine the relief measures provided by the government and the impact of COVID-19 on the Insolvency and Bankruptcy Code.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber highlighted the relief measures provided by the Government in this current alarming situation of severe market downturn and multi-fold spread of pandemic COVID-19. He reiterated that as the developers are shelling out funds from their own reserves for the upkeep of the labour without getting any productive work done, it is of utmost importance to acknowledge some space and flexibilities to developers for deployment of funds.

Mr Vipul Maheshwari, Chairman, Insolvency and Bankruptcy Committee, PHD Chamber while presenting the theme address reiterated a sharp decline in performance of contracts and payments and supply chain disruptions by the spread of pandemic COVID-19 across the globe.

Mr. G P Madaan, Co-chairman, Insolvency and Bankruptcy

Committee, PHD Chamber added that the increase in the threshold limit of default amount may be counterproductive also. He further added that the cabinet approval of suspension of Section 7, Section 9 and Section 10 for 6 months may have its own consequences.

Dr Abhishek Singhvi, Senior Advocate & Sitting Third Term Member of Parliament stated that the government needs to give more importance to fiscal stimulus at this time and nothing else other than a direct fiscal inject by the government will help bring the economy out of the current crises, as monetary policy does help but it comes with its own limitations.

Mr. Pawan Kumar, Executive Director, Insolvency and Bankruptcy Board of India, said that MSMEs have faced the maximum brunt of the Nationwide Lockdown, to contain the spread of COVID-19 spread, as compared to any other sector of the economy. The threshold monitoring limit, for the small and medium enterprises has been increased to Rs 1 crore from Rs 1 lakh under Section 4 of Insolvency and Bankruptcy Code, 2016. He further highlighted about the issues and challenges being faced due to the spread of pandemic COVID-19, he stated that IBC is the landmark

reform in a debtor-creditor market.

Mr. M M Kumar, Chief Justice (Retd.) J&K High Court, Past President, NCLT & Patron, NCLTBA reiterated that the considerable fall in the value of Assets has impacted the pending cases. He further highlighted that the suspension of the Section 7, Section 9 and Section 10 for 6 months or years may not be able to overcome the impact of pandemic COVID-19. He also recommended that some financial relief package should be provided to the Indian Industry by pandemic COVID-19.

Dr UK Chaudhary, Senior Advocate & President, NCLTBA dissected the impact of pandemic COVID-19 into 3 areas which includes something which is Non Legislative but have a wide impact on the proceedings under the IBC code; Legislative and the Proposal pending will be affected majorly under the Insolvency and Bankruptcy Code, 2016.

Dr S P Sharma, Chief Economist, PHD Chamber moderated the webinar while Mr. Dinesh Agarwal, Co-chairman, Insolvency and Bankruptcy Committee, PHD Chamber delivered the formal vote-of-thanks to all the speakers and participants for joining the webinar.





# WEBINAR ON WOMEN IN ENTREPRENEURSHIP AND LEADERSHIP ROLES

PHD Chamber's Women Entrepreneurship Committee successfully organized a Webinar on 'Women in Entrepreneurship and Leadership Roles' on 5th May, 2020. The objective of webinar was to create a belief that every woman has the ability to lead and create a positive change. The leading and inspiring Women Entrepreneurs discussed their success stories from all walks of life and balancing in their personal and professional life.

Dr Yogesh Srivastav, Principal Director, PHDCCI welcomed the eminent Speakers, Leadership, Chairperson, Co-Chairpersons and all the participants. Dr Srivastav said that throughout history, the world has witnessed many great women of strength who managed to tap into their Everyday Power to leave an indelible mark on society. Listening to the words of wisdom from such amazing women can inspire anyone to become a strong woman, who

approaches life with confidence.

Dr. Aruna Abhey Oswal, Chairperson, Women Entrepreneurship Committee, PHD Chamber of Commerce and Industry gave a warm welcome to all the delegates and participants. She highlighted the role and objective of the Women Entrepreneurship Committee, of PHDCCI which is set towards the goal of making 1 million women entrepreneurs by 2021. She also shared her life journey due to

which she can live her dreams and give back to society through her foundation.

Dr. D. K Aggarwal, President, PHDCCI in his presidential address expressed his views on increasing the participation of women in the senior managerial roles in organizations as well as in PHD Chamber. He said that India needs to make sure that women are involved in the senior management roles of the companies. He said that we need to make sure that women get their rights, their positions, support, give them a safe work environment, and empower their image in society. He said that its time to break the glass ceiling and help women entrepreneurs to grow and be successful. We know that Women work for others, not for themselves.

Mr Pradeep Multani, Vice President, PHDCCI said that women are known to have better intuition, patience, emotional focus, compassion and networking ability. The list of female strengths is endless. He said he was fascinated to see India's role Models on the PHD platform together.

Mr. Mukesh Gupta, Chairman, Media & Entertainment Committee, PHDCCI, welcomed all the speakers and participants. He discussed the importance of women in society and how a women can meet all the arenas with her talents and management.

Ms. Vertica Dvivedi, Co-Chairperson, Women Entrepreneurship Committee, PHDCCI introduced all the eminent Speakers and moderated the session. She also created a platform for the eminent Speakers and participants through question and answer round.

Ms. Shaili Chopra, Founder, SheThePeople, India's first Women's News Channel narrated her life's journey and how she transformed her dream into passion for journalism and her passion into reality. She also said that women have the power to change the world and empower with their sheer determination and strength everything can be achieved.

Ms. Shazia Ilmi, BJP Spokesperson, Leader and Party Vice President, Delhi thanked PHD Chamber for organizing such a webinar. She shared her life experiences of how she grew up in a conservative family in Kanpur and how her determination made her strives to achieve her dreams.

Ms. Vinita Dawra Nangia, Executive Editor, Author and Columnist, The Times of India, thanked PHD Chamber for organizing the session. Belonging from a bureaucratic family she always was determined to be a journalist and with the support of her family she was able to fulfil her dream. She also highlighted that she was one of the few women journalists when she started her career in The Times

of India and she started with fashion journalism and other beats in the publication and was responsible behind starting the Page 3 concept in the Newspapers, especially Times of India.

Ms. Bhagyashree Dasani, Actor and Founder, Back to Basics deliberated about her Bollywood journey to a homemaker. She narrated how she faced severe health issues which made her strong to launch her own business of health and fitness with full energy and determination.

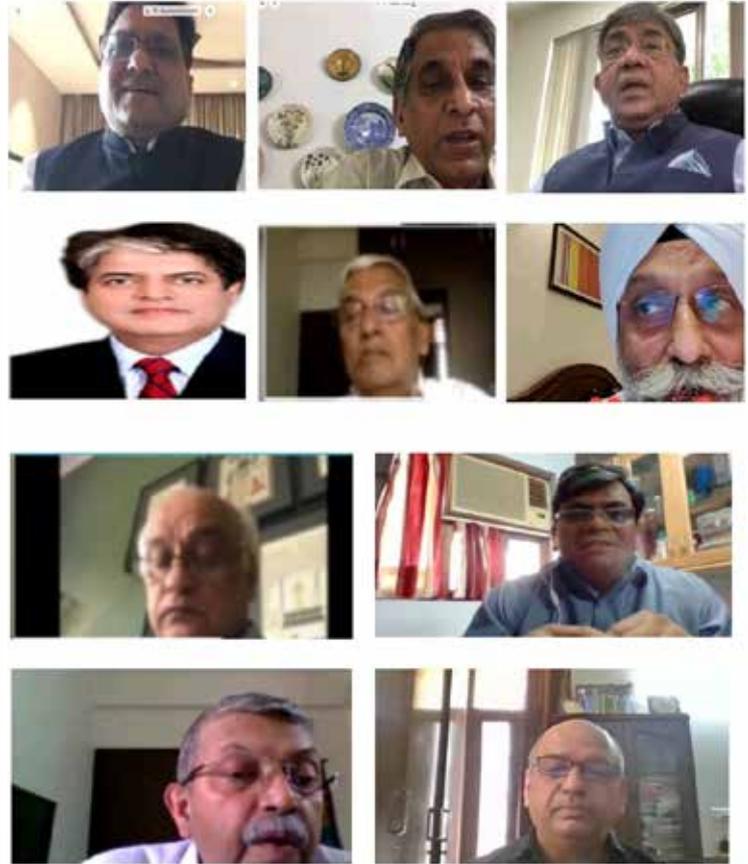
Ms. Hema Sardesai, Renowned Indian Bollywood Singer threw light on the role of women both at workplace and home and the way she balances. She said that a women being a mother is one of the most cherished part of a women's life. She sang few songs to strengthen the morale of all the women with her melodious voice.

The Vote of thanks was delivered by Dr Blossom Kochhar, Co-Chairperson, Women Entrepreneurs Committee, PHDCCI. She discussed about her journey of bringing aromatherapy in India and how she converted her passion to business.

The webinar was also attended by Mr. Gopal Jiwrajka, Former President, PHD Chamber, Mr. Saurabh Sanyal, Secretary-General, PHD Chamber, and other senior PHD members and industry stalwarts.



# WEBINAR WITH DIRECTOR GENERAL, DIRECTORATE GENERAL OF FOREIGN TRADE (DGFT) ON IMPACT OF PANDEMIC COVID-19 ON INDIA'S FOREIGN TRADE: CHALLENGES, RELIEFS & OPPORTUNITIES



First row: Dr D K Aggarwal, President, PHD Chamber; Mr. Amit Yadav, Director General, Directorate General of Foreign Trade (DGFT), and Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber; Second row: Mr. Vijay Mehta, Chairman, Foreign Trade and Investment Committee, PHD Chamber; Mr. N K Gupta, Chairman, Indirect Taxes Committee, PHD Chamber and Mr. R S Bedi, Managing Committee Member, PHD Chamber; Third row: Mr. Nirmal Khandelwal, Co-chairman, Foreign Trade and Investment Committee and Mr. Sanjay Beswal, Former Co-chairman, Foreign Trade and Investment Committee, PHD Chamber. Last row: Mr. Saurabh Sanyal, Secretary-General, PHD Chamber and Dr S P Sharma, Chief Economist, PHD Chamber



The Foreign Trade and Investment Committee of PHD Chamber organized a webinar with Mr. Amit Yadav, Director General, Directorate General of Foreign Trade (DGFT) on 'Impact of pandemic COVID-19 on India's Foreign Trade: Challenges, Reliefs & Opportunities' on May 23, 2020.

Dr D K Aggarwal, President, PHD Chamber welcomed all the participants in the webinar and appreciated the several relaxations and extensions of deadlines of various export procedures to help trade & industry overcome the wild tide of COVID-19. He said that exporters and importers have been particularly hard hit due to several consignments being stuck at gateways, dry ports and other intermediate nodes. He said that the announcement of a mega economic relief package of Rs 20 lakh crores along with other support measures will allow more liquidity in the hands of the exporters during such difficult times. He urged the Government that incremental turnover of exports on year-on-year basis should be tax free

with increase in the working capital requirements of exporters by 25%. He added that trade facilitation measures should be further promoted by the Government to enhance the cost competitiveness of our exporters especially MSMEs to create a level playing field in the country.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber said that the continuous reform agenda of the Government to boost ease of doing business through simpler and clear laws, fast disposal of disputes, simpler tax regime, among others will significantly help to attract Foreign Direct Investments and make India both a manufacturing and exports hub. At this juncture, the speedy implementation of the Remission of Duties or Taxes on Export Product (RoDTEP) scheme and provision of additional MEIS benefit for the labour-intensive sectors will significantly boost the competitiveness of our exporters. He urged the Government to consider reviewing and further simplifying the framework/ provisions under the Advance Authorisation

Scheme for deriving the maximum export benefits and to make them competitive to achieve a higher export growth trajectory.

Chief Guest, Mr. Amit Yadav, Director General, Directorate General of Foreign Trade (DGFT), appreciated the efforts of PHD Chamber to organize such an interactive session. He said that in view of the extremely difficult and challenging times across the globe, the Government of India has undertaken a holistic approach on the issues and challenges of trade & industry, including the exporters. He added that the Government has undertaken immediate measures including setting up of DGFT helpdesk, extension of Foreign Trade Policy (2015-20) and other export promotion schemes upto March 2021, issuance of electronic certificate of origin, among others. He also addressed the queries raised by trade and industry stakeholders during the webinar.

Mr. Vijay Mehta, Chairman, Foreign Trade and Investment Committee, PHD Chamber said that in view of

the importance of exports in earning foreign exchange and of imports in bringing in essential requirements of raw materials, intermediates, finished goods and technology, the proactive measures undertaken by the Government to support the foreign trade sector are highly appreciable. He urged the Government that all penalties, interests, composition fee, regulatory compliance fee, etc. should be waived off for the lockdown period to mitigate the severe impact of COVID-19 on trade and industry.

Mr. N K Gupta, Chairman, Indirect Taxes Committee, PHD Chamber, while appreciating the announcement of quick GST and customs refunds & duty drawback to mitigate the impact of COVID-19 on businesses, he mentioned that some companies have been served show cause notice and urged the Government to resolve the issue at the earliest. He also requested the Government to allow exports of Rice with MEIS benefits to countries having major Rice demand.

Mr. Nirmal Khandelwal, Co-chairman, Foreign Trade and Investment Committee, PHD Chamber in his concluding remarks urged the Government for providing suitable incentives to trade and industry for making India a global manufacturing

and exports hub.

Mr. R S Bedi, Managing Committee Member, PHD Chamber appreciated the sincere efforts of the Government to facilitate trade and industry to overcome the stressful impact of COVID-19. He talked about the severe impact of COVID-19 on India's logistics sector. He said that due to the lockdown, the whole supply chain has been disrupted with disturbed ports and airports cargo activity, migration of labour and drivers, inadequate courier deliveries, among others. He urged the Government for deployment of additional customs personnel, faster clearances at ports, airports, courier and cargo terminals to move out the on-hold shipments for smooth functioning of trade and industry.

Mr. Sanjay Beswal, Former Co-chairman, Foreign Trade and Investment Committee, PHD Chamber mentioned about the timely measures undertaken by the Government to support trade and industry including extending the Foreign Trade Policy (FTP) and other incentives for a year, extension of EO validity of licenses, ease of documentation and compliances, among others. He requested the Government to provide further fiscal measures in the form of

extra MEIS or other incentives keeping in view the huge challenge faced by Indian MSME exporters.

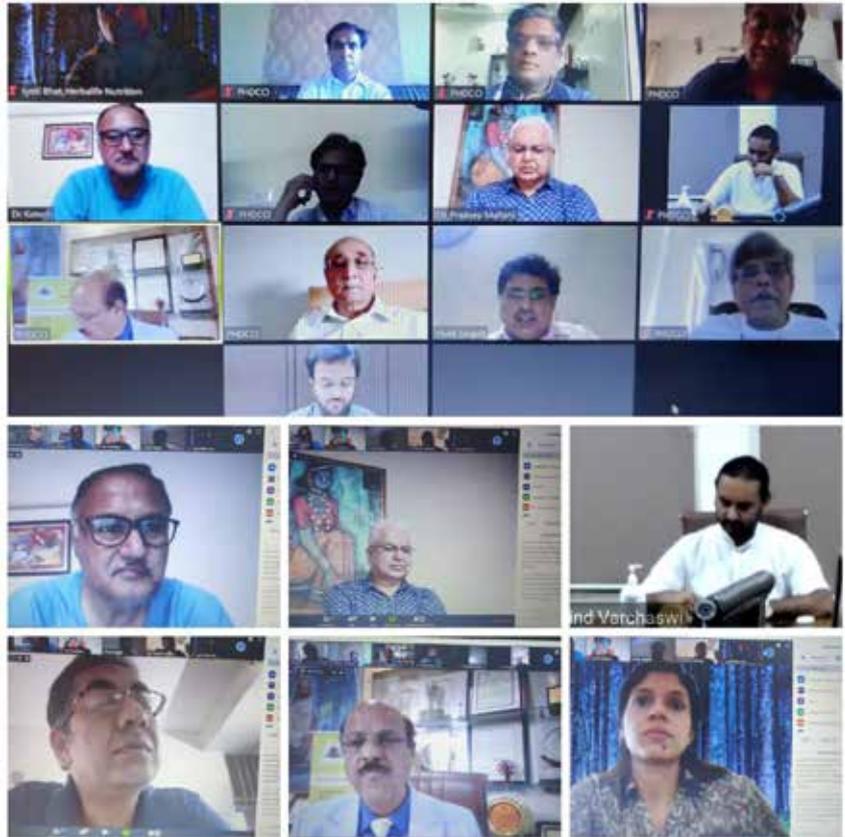
Mr. Saurabh Sanyal, Secretary-General, PHD Chamber said that keeping in view the hardships faced by traders and exporters, the relief measures announced by the Government including extension of the Foreign Trade Policy (2015-2020) and other export promotion schemes and setting up of DGFT help desk to monitor the issues of trade and industry are very encouraging.

Dr S P Sharma, Chief Economist, PHD Chamber while moderating the webinar mentioned about the bleak prospects for international trade and investments in the coming quarters as estimated by various international organizations including steep decline in world trade in goods by (-) 13% to (-) 32% in 2020. The stimulus package along with calibrated opening of all economic activities will support trade and industry and maintain economic growth in a positive growth trajectory.

Around 100 people from trade and industry participated in the webinar and raised various queries on procedural issues related to foreign trade.



# WEBINAR SESSION WITH ADVISOR (AYURVEDA), MINISTRY OF AYUSH, ON 'COVID 19 - AYUSH INDUSTRY ROLE, ISSUES & IMPACT'



The AYUSH Committee of PHD Chamber organized an interactive webinar session on May 2, 2020 with Dr D C Katoch, Advisor (Ayurveda), Ministry of AYUSH, on 'COVID 19 - ASU Industry Role, Issues & Impact'.

Eminent panelists included Mr. Pradeep Multani, Vice President, PHDCCI; Mr. Arvind Varchaswi, Chairman, AYUSH Committee, PHDCCI; Mr. Mohit Malhotra, CEO, Dabur India Ltd.; Mr. Jitender Sodhi, Chairman & MD, AYUSH Pharma & Group of Companies and Ms. Jyoti Bhatt, Director, Product innovation, Herbalife Nutrition India. The session was moderated by Mr. Vivek Seigell, Principal Director, PHDCCI.

Mr. Arvind Varchaswi, Chairman, AYUSH Committee, PHDCCI said that we have to think how AYUSH can get more recognition and this system of medicine is protected. He appreciated the steps undertaken by Ministry of AYUSH.

Mr. Pradeep Multani, Vice President, PHDCCI thanked AMAM Association and said we need to work together and help each other for the growth of the AYUSH Industry that will take the AYUSH system ahead. He also thanked Dr Katoch for his presence.

Mr. Mohit Malhotra, CEO, Dabur India Ltd said that Dabur's primary focus is to mainstream the AYUSH system. He said there is a wide scope of Ayurveda during COVID-19 to become a mainstream source of medicine. He also explained the innovations undertaken at Dabur, so that Ayurveda becomes mainstream and there's huge scope for the entire Industry. He informed that Dabur is partnering with lots of companies to conduct clinical trials and distribute various Ayurveda products to the Ministry of AYUSH.

Mr. Malhotra also stressed that Dabur is maintaining the quality and distribution of these products so that it reaches to the masses. He said they are also partnering with CII to ensure safety protocols of the retails outlets in the country with the initiative of the Ministry of Consumer Affairs. He said there's a need for regulation of GST percentage for the advertisement on Ayurveda Products. He said as the Industry is too small in comparison with FMCG companies, therefore he urged the Ministry of AYUSH to waive off the GST charges on Advertisements.

Dr D C Katoch, Advisor (Ayurveda), Ministry of AYUSH shared that the Ministry of AYUSH has taken various

steps and many advisories have been issued for the entire AYUSH Industry. He said that the Ministry is constantly working on various upcoming issues received from the industry and was able to resolve many of them during COVID-19. He said the Ministry has received lots of problems faced by the manufacturers in Uttar Pradesh about non issuing of licensing for various products and has written to the Secretary in the State to look into the matter.

Dr. Katoch further mentioned that AYUSH Ministry has requested the Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers that Jan Aushadhi Kendras should be allowed to sell the medicines and more than 4,500 stores across India can play a major role during this COVID-19 period. He also stated that the Ministry is working on the categorization and draft proposals have already been prepared for the Ayurvedic AAHAR products and submitted to the competent authority for approval and this will fit into FSSAI regulations.

Mr. Jitender Sodhi, Chairman & MD, AYUSH Pharma & Group of Companies said that currently his company is facing few issues like doing advertisement for proprietary

medicines. There's a problem of labour and there's no production and mandis are not opening. He suggested the need to open the complete chain of the industry, so that there is no shortage for anything. He also called for special support from the Ministry of AYUSH. He also suggested for some relaxation on waiving off GST taxes on advertisement by the Ministry, which will certainly help the Industry to grow more.

Ms. Jyoti Bhatt, Director, Product Innovation, Herbalife Nutrition India talked about the scope and strength of Ayurveda. She also asked about the categorization of the medicines and what all products will be coming in the Ayurvedic AAHAR under the FSSAI guidelines and classification of these products.

During the meeting, it was also suggested post the COVID-19

Period, PHD Chamber will create a AYUSH taskforce with all the industry members which will be chaired by Dr Katoch, that will help take up all issues of the industry.

The webinar was sponsored by AYUSH Pharma & Group of Companies (Ayush herbs) and Association of Manufacturers of Ayurveda Medicines (AMAM).



## WEBINAR ON 'COVID-19, THE NEW NORMAL' IMPLICATIONS ON REAL ESTATE SECTOR

The Housing and Urban Development Committee of PHD Chamber organized an interactive webinar session in association with Grant Thornton LLP on 'COVID-19, The New Normal' - Implications on Real Estate Sector on May 2, 2020 whereby Real Estate Sector specialists from Grant Thornton and legal firm AZB & Partners deliberated insights on the upcoming scenarios in Commercial

and Residential Real Estate Sector.

Mr. Hardeep Sachdeva, Senior Partner, AZB & Partners; Mr. Alok Saraf, Associate Partner, Grant Thornton LLP and Mr. Sanjay Mishra, Director, Grant Thornton LLP were the main speakers for the sessions who discussed the financial, legal and marketing perspectives of Real Estate Sector amidst COVID-19.

Mr. Manish Agarwal, Chairman,

Housing and Urban Development Committee and Mr. Govind Aggarwal, Co-chairman, Housing and Urban Development Committee, PHDCCI and Mr. Krishan Aggarwal, Director Unity Group, were the eminent panelists of the webinar.

Mr. Saurabh Sanyal, Secretary General PHDCCI delivered the vote-of-thanks to the panelists. The sessions were moderated by Dr Yogesh Srivastav, Principal Director, PHDCCI.



## NEED OF INNOVATIONS IN LUXURY INDUSTRY



The Retail Committee of PHD Chamber organized an interactive video conference on ‘Need of Innovations in Luxury Industry’ on May 15, 2020. The objective of the webinar was to understand and analyze the product lines, shift of demand, change patterns and what will be the path of luxury comeback Post COVID -19.

Mr. Pradeep Multani, Vice President, PHD Chamber stated that leaders need to examine their efforts to transform their companies through a new lens and a different set of value drivers, putting humans at the center of their purpose, innovating at scale through ecosystems of partnerships and alliances and deploying technology at speed.

To enable true elasticity in their exploration and their vision to work future-back scenarios, leaders should make sure that they are following a path that will keep them relevant today and 20 years from now. Consideration will need to be given to how each aspect of the industry, from

customer experience and sales to supply chain and back offices, will need to interact seamlessly and collaborate to address the customer expectations of the future, and how technology can be leveraged to enable new ways of working, said Mr. Multani.

Mr. Saket Dalmia, Chairman, Retail Committee, PHD Chamber in his theme address discussed as to how to plan to sell in this new environment and get back to normal.

Mr. Vinod Zutshi, IAS, Former Secretary, Ministry of Tourism said that COVID-19 has disrupted lifestyle globally and luxury is the hardest hit sector. It is the time for luxury industry to address the challenges, anticipate the changes of consumers towards luxury brands and reshape the models according to the changing consumer behavior. Luxury has always been dependent on global supply chains and these future strategies need to be rediscovered. Luxury industry will rebound its shape, he further added.

Ms. Radha Bhattia, Chairperson-Bird Group mentioned that we need

to consider luxury tourism by ‘ATMA NIRBHAR BHARAT’ if we want to make India a model for luxury tourism. It will increase employment and economic growth. She further highlighted that any disruption will give a new light and the concept of luxury tourism will enhance economic growth

Mr. Hemant Arora, CEO- Aston Martin stated that this is the best time for India to be marketed locally also. Showroom visits will definitely take a hit. The mindset of the consumer has changed. Artificial intelligence - digitalization is the new normal. Understanding the market better and reacting to it will be the new strategies, he further remarked.

Mr. Debraj Sengupta, Marketing Head, Country Head- Victronix said that COVID -19 has created opportunities for sellers and buyers which can be explored by the Indian Entrepreneurs. Indian Luxury should create brand expansion where we can reach to bigger consumer connect. He mentioned that social commerce is the need which can be adopted, developed as a platform and explored by the entrepreneurs.

Mr. Ashish Soni, Fashion Designer mentioned that the consumer is the same regardless of the industry segments. It’s his lifestyle that is impacted. Luxury is a discretionary expenditure and consumer behavior is same across the world. We need to reinvent the product and live with COVID-19. We need to perhaps create a single product and socialize in smaller numbers. Fashion is a touch and feel business and we need to enhance our ways and content digitally to reach out to the consumers, Mr. Soni commented.

Dr Sheetal Jain, Founder-Luxe Analytics explained that luxury good consumption is driven by social status. There is a need to change the linear model and adopt 3R’s and the value chain. During this hour of crisis, brands need to have emotional connect maybe through heritage, soul of fashion, storytelling, etc.

Dr. Yogesh Srivastav, Principal Director, PHDCCI thanked the dignitaries for extending their valuable knowledge to the participants for making the webinar successful.

Mr. Saket Dalmia, Chairman, Retail Committee, PHD Chamber sponsored the webinar.



## MEGA MSME OUTREACH- CHALLENGES FOR MSMEs DURING AND POST COVID-19

The BFSI Committee of PHD Chamber organized a webinar on 'MEGA MSME OUTREACH- Challenges for MSMEs During and Post COVID-19' on May 6, 2020. The objective of the event was to sensitize MSMEs and all related stakeholders on how to overcome the challenges they are facing due to COVID-19 and best possible ways to carry forward their business in a healthier way.

Chief Guest, Mr. CH.S.S. Mallikarjuna Rao, Managing Director & CEO, Punjab National Bank mentioned that MSMEs are facing a lot of challenges during COVID-19 and growth of MSMEs can be possible through import substitution. He explained that RBI has been taking a lot of initiatives and reforms to stabilize the condition of MSMEs in India. Due to this pandemic, MSMEs can't create a market for themselves, hence the government has been working to provide a market for them in the best possible way.

He also elucidated all the schemes Punjab National Bank is providing during this pandemic like financing a lot of borrowers, emergency credit line for the MSME sector, resolving liquidity issues and the working capital assessment model for MSME

borrowers having limits of Rs 5 crores and above, restructuring of MSME advances, interest subvention scheme, TReDS, Mudra loan products, Credit Guarantee Trust for MSMEs and PSB loans in 59 minutes.

Mr. Rajesh Kumar Yaduvanshi, Executive Director, PNB; Mr. Sanjay Kumar, Executive Director, PNB; Mr. Agyey Kumar Azad, Executive Director, PNB and Mr. Vijay Dubey graced the occasion as Guests of Honor and resolved the queries of participants during the question-answer session.

Dr D K Aggarwal, President, PHDCCI, highlighted the importance of the MSME sector, its contribution to India's GDP, export, and employment generation. He said that COVID-19 which came as a health crisis has now become an economic crisis. He strongly recommended a stimulus package of Rs. 16 lakh crores from the Government to mitigate the impact of this Pandemic on the economy, trade, and Industry through various relief measures and benefits. He also gave suggestions for the smooth working of MSMEs including liquidity, interest on loans, rate cut, extension of payments, etc.

Mr. Sanjay Aggarwal, Senior Vice

President, PHDCCI praised the banks initiative to reach out to the MSMEs, willingness to communicate and to take needful actions.

Mr. Pradeep Multani, Vice President, PHDCCI mentioned that long term relationships can be based on track record.

CA Vinod Jain, Chairman- BFSI Committee PHDCCI while moderating the session highlighted that delivery of financial products can be used through emerging technologies to make them more profitable.

Mr. Jyoti Prakash Gadia, Co-chairman, BFSI Committee, PHDCCI delivered the vote-of-thanks to the guests.

Others who graced the webinar were Dr Mahesh Gupta, Mr. Sanjay Bhatia, Mr. Gopal Jiwarajka and Mr. Anil Khaitan, Former Presidents, PHDCCI; Mr. Sanjeev Gupta, Chairman, Renewable Committee and Mr. Saurabh Sanyal, Secretary General, PHDCCI.

The webinar had an attendance of 4000 participants from various industry segments. The Chamber thanks Mr. Ram Kumar, Co-chairman-BFSI Committee and Mr. Jyoti Prakash Gadia for extending their full support to the webinar.





# WORLD TELECOMMUNICATION AND INFORMATION SOCIETY DAY 2020 'CONNECT 2030: ICTS FOR THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)' AND WORLD HYPERTENSION DAY



The Telecom Committee of PHDCCI organized an interactive webinar on World Telecommunication and Information Society Day on the theme 'Connect 2030: ICTs for the Sustainable Development Goals and World Hypertension Day 2020 on May 22, 2020.

The eminent panelists were: Mr. Anil Kumar Bhardwaj, Advisor (Broadcasting and Cables), Telecom Regulatory Authority of India (TRAI); Mr. Ashutosh Vasant, Director- POM, RailTel Corporation of India; Mr. Sanjeev Shriya, Regional President, IDEMIA and Dr M Khalilullah, Managing Director and Cardiologist, The Heart Centre, New Delhi.

Mr. Sanjay Aggarwal, Senior Vice President, Mr. Sandeep Aggarwal, Chairman-Telecom Committee and Mr. Alok Mukherjee, Co- chairman-Telecom Committee, PHDCCI, Prof.

N.K Goyal, Chairman E TEMA; Mr. Saurabh Sanyal, Secretary General and Dr. Yogesh Srivastav, Principal Director, PHDCCI were also part of the session.

Mr. Sanjay Aggarwal in his welcome remarks mentioned the role of telecom in these times when the majority of people are working from home and how the telecom sector is helping us stay connected. He gave an overview of the industry focusing upon its benefits, vast reach, and its importance which needs to be understood, respected, and nurtured.

He said that the telecom sector is profitable and has the potential to grow itself so that this sector becomes a thriving sector for the betterment of the future. The new normal will be to connect via technology and keep ourselves calm and minimize stress levels, he further emphasized.

Mr. Sandeep Aggarwal while

deliberating about the growth of telecommunication sector in the world of today and world telecommunication day, mentioned that the future is of self-driving automobiles, remote working of operation theatres, artificial intelligence and many more. He reiterated that we are connected via mobile and electronic devices while in lockdown. These electronic telecommunication devices are ensuring that we are in peace and convenience and working efficiently remotely.

Mr. Anil Kumar Bhardwaj mentioned that the IT and Telecom Sector are the backbone for the country. There is a need to advance the telecom infrastructure for the country. In India, since 2016 data usage has multiplied by 44 times and due to COVID-19, daily usage has increased by 15%. The objective for 2030 for the telecom industry is

innovation, inclusiveness, suitability, partnership, and others. He said that our country is trying our best to achieve this goal through reforms, strengthening connectivity, and many other initiatives. Telecom is a dynamic growing industry and we will continue to develop it in the best possible way.

Mr. Bhardwaj also said that hypertension is a behavioural change and we have accepted and are living with it, but it has been projected that 25% of the global population is likely to suffer from hypertension by 2025. So, one has to be careful and we have to talk about our problems to someone who can help us to relieve the anxiety and stress we carry.

Mr. Ashutosh Vasant emphasized on the shift of physical offices to virtual offices which will be the next development for the work environment. The virtual office will make India a step ahead and help the working environment become more streamlined and harmonious. He further talked about the new developments in the telecommunication industry which can help achieve the Sustainable Development Goals (SDGs).

He also spoke about how RailTel implemented e-nic where almost 97000 people are taking their approvals via the e-office. The e-platform solves the problem of accountability, responsibility and ownership. This kind of working will surely take India further, a step ahead from other countries.

Mr. Sanjeev Shriya gave an insight into the telecom sector's history and developments so far. He also said that telecom has impacted human behaviour and discussed how India has sustained itself in the telecommunication sector. Mr. Shriya also mentioned that India's development in telecommunication is under two parts-digital telecommunication through smartphones and the second is basic feature phones. He further deliberated about the security risks involved in the sector which is causing a threat and the financial inclusion due to which many telecommunication companies are facing financial crunches.

Dr M Khalilullah gave a detailed deliberation about the symptoms and factors that cause hypertension and the increase in the number of cases

of hypertension over the years. He also said that people who suffer from obesity have a high chance of getting hypertension. He further highlighted that stroke is a severe stage of hypertension.

Dr Khalilullah cautioned that hypertension can cause damage to every part of the body and it's really important to be vigilant about it. One should start the treatment of hypertension at the earliest and make sure that one maintains an active lifestyle to keep problems like hypertension at bay, he further added.

Prof N. K. Goyal talked about the massive increase in the usage of devices like laptops, mobiles, and others to work from home.

Mr. Saurabh Sanyal, Secretary General delivered the formal vote-of-thanks to all the participants while Dr Yogesh Srivastav, Principal Director, PHDCCI moderated the webinar.

The webinar was supported by IDEMIA Syscom Pvt Ltd and Superior and received extensive participation of 100 people which included senior members of the PHD Chamber and industry stalwarts from all over the country.





## WEBINAR ON STARTUPS VENTURE CAPITAL CONNECT

**F**unding is one of the most challenging work for Startups for business growth. In the last few years, investment activity in Startups has been high; however, COVID-19 has made an unprecedented impact on Startups due to disruptions and lockdown.

In this context, the Startups Forum of PHD Chamber organized an interactive webinar on 'Startups Venture Capital Connect' on May 6, 2020. The session was attended by more than 150 participants comprising of Startups, VCs, incubators and investors.

Dr D K Aggarwal, President, PHDCCI, welcomed eminent panelist in the session. Dr Aggarwal mentioned that COVID-19 has affected the Indian economy badly but Startups and MSMEs are worst affected sectors in India as they are facing issues of low cash flow and no capital. Promotional activities are the key to their success, but gathering in seminar/conferences or roadshows are banned due to lockdown. In current scenario investment development is totally stagnant and it is falling down consistently. Private equity fund has come down to 50% and only 850 Million Dollars have been invested this year, which is lowest rate of investment in the last three years and future is uncertain. He said that qualifying criteria to access funds through government schemes are

very tough. SIDBI came with COVID-19 Startup Assistance Schemes (CSAS) in early April 2020 with interest rate of 10.5% per annum which is very high as per current economic crisis it should not be more than 6%/annum, added Dr Aggarwal.

Mr. Subodh Sachan, Director, Software Technology Park of India (STPI), Ministry of Electronics and IT (MeitY), said that Startups and Innovations are success keys for any economy and to boost startup ecosystem in India, MeitY is working with important initiatives and offered various opportunities to startups keeping in mind the challenges of startups in COVID-19 Era. Some of the initiatives of the Ministry are MeitY Startup Hub (MSH), National Policy of Software Product and Innovation Challenges etc. He mentioned that the main objective of STPI is to create a vibrant tech startup and hence STPI is offering their services with 9 Centre of Excellence with focus on AI, VFX, IoT, Blockchain etc. He also mentioned that STPI is coming with some funding schemes to support the startups.

Mr. Sunil K Goyal, Managing Director, YourNest Venture Capital mentioned that minimum 18-20 months is required for startups to run a normal business. Mr. Goyal appreciated that even the 2 Crore funding support for individual startups by SIDBI scheme is not a less amount for their survival. He informed that

YourNest is launching a scheme which is SOAR to fund startups of IoT, AI, VFX etc. within the duration of four weeks and the total investment will be made by the company is (approx.) a quarter million.

Mr. Sanjay K Randhar, Managing Director, GVFL Limited, mentioned that 'Survival is Key and Cash is King' for any business. He said that it is not common to see that technology driven startups are rising during this pandemic situation of COVID-19. He mentioned that a domestic pool of capital is very critical because financial institutions/ banks are already facing challenges in current situation.

Mr. N Sridhar, Managing Director, Pegasus India Evolving Opportunities Fund, mentioned that startups should focus on liquidity and should re think their business plan and action keeping in mind that survival may require 12-18 months. Due to COVID-19, people are very prone to taking risks, hence startups should innovate and realign their business model with a focus for sustainability instead of growth, considering a minimum risk involved.

Mr. Ashish Aggarwal, Chairman, Startup Forum, PHDCCI moderated the session and the session was concluded by Mr. Sumit Duggal, Co-chairman, Startup Forum, PHDCCI.

Mr. Saurabh Sanyal, Secretary General, PHDCCI delivered the formal vote-of- thanks to the panelists.



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## SCOPE OF MSME POST COVID-19

The micro, small, and medium enterprises (MSMEs) which contribute a major part in the GDP growth of India, are the hardest hit due to the COVID-19 lockdown in India. To understand the challenges and way forward, the Bihar Chapter of PHD Chamber conducted an interactive session on 'Scope of MSME Post COVID-19' on May 5, 2020 at Patna.

The session was addressed by Mr. Vishwa Mohan Jha, Director, MSME Development Institute, Patna and Mr. Somnath Sarangi, Associate Professor, IIT, Patna.

Mr. Somnath Sarangi appreciated the efforts of PHD Chamber to

organize an interactive webinar on such a significant issue in these crucial times and gave a detailed presentation on the scope of MSME sector post COVID-19. Mr. Somnath Sarangi said that while MSMEs face the challenges, yet there is an opportunity for them to grow. High usage of technology has given an opportunity to connect with the world while sitting remotely.

Mr. Vishwa Mohan Jha, Director, MSME Development Institute, Patna thanked PHD Chamber for organizing such an informative webinar during such crisis times. He explained that the government has taken many initiatives for the MSMEs. He assured that issues raised by the participants

will be taken up by the concerned ministries and forums for solutions at the earliest.

Mr. Dev Prakash Goyal, Co-chairman MSMEs Committee, PHD Chamber while welcoming the speakers shared the issues and challenges faced by the industry while also suggesting relief measures and steps to ensure smooth working of the industry in the country.

The webinar was moderated by Dr. Ranjeet Mehta, Principal Director, PHD Chamber and attended by Mr. Atul Prakash Anand, Chairman, Skill Development Committee, PHD Chamber, many senior PHD members and industry stalwarts.



## BEST PRACTICES TAKEN BY THE GOVT. IN AGRICULTURE & AGRI BUSINESS TO FIGHT COVID-19 CRISIS

**A**griculture which contributes majorly in the Indian economy is one of the hardest hit sectors due to the COVID-19 lockdown in India. To understand the challenges and way forward, PHD Chamber conducted an interactive webinar on “ Best Practices Taken by the Government in Agriculture and Agri-Business to fight COVID-19 Crisis” with Dr. Prem Kumar, Hon’ble Minister of Agriculture, Animal Husbandry and Fishery Resources, Govt of Bihar on May 6, 2020.

Agriculture is the backbone of Bihar’s economy with almost 77 percent of the workforce being farmers. Dr. Prem Kumar, Hon’ble Minister of Agriculture, Animal Husbandry and Fishery Resources, Govt. of Bihar in his address appreciated the efforts of PHD Chamber to organize such an interactive webinar on such a significant issue in these critical times of COVID -19 and spoke about how the Govt. of Bihar is helping the farmers to overcome the challenges in the times of this pandemic.

Dr. Prem Kumar shared that although Bihar is among the top producers of vegetables, fruits and crops, it has failed to invite huge investments in the food processing industry, as it is currently under non-priority priority sector. He said that the Industry Department of Bihar Govt. is currently working on amendments to the policy. The draft amendment is to include agro-based food processing industries under the priority sector so that investors in the food processing sector could avail interest subsidy

on project cost, electricity duty waiver and get State help in land procurement for the processing units. He also said that the various schemes are being mooted by the Department to create job opportunities in the state during the lockdown phase. Although the agriculture sector is facing a lot of trouble with labourers and movement of goods even as agricultural products are exempted from lockdown directives and it is being categorized as an essential commodity. In another objective to use the lockdown phase for productive use, the department has also formulated a plan to impart on-line training to individuals on farm technology and food processing methodology. The State government had stepped up efforts to form a state-level federation of Farmers' Producer Organisation (FPOs) to market the processed products at national and international level with support from NABARD and other organization. He said that the state would be able to woo investments in the food processing sectors once the industrial promotion policy is amended. "The state government has already proposed offering 50% subsidy on mega projects being executed by the FPOs, while individual investments would get 30% subsidy," said Dr. Kumar Hon'ble Minister. The lockdown took place when the kharif season was about to commence, hence all the necessary arrangements for this like distribution of seeds, fertilizers, etc. are being

made available to the farmers by the Agriculture Department so that there is no delay in harvesting the crops said Dr. Prem Kumar, Hon'ble Minister.

Appreciating the efforts of Mr. Narendra Modi, Hon'ble Prime Minister of India, he said that the Central and state government guidelines have come to the rescue of farmers. Shops of milk, milk products, eggs, fish, chicken, etc. have opened. The Bihar Agriculture Department issued advertisements in local newspapers, detailing several do's and don'ts for farmers and labourers during harvesting. Social distancing in the field, washing of sickle and other tools thrice a day, washing their hands at regular intervals are being followed. Availability of fertilizers, seeds, agricultural machinery, etc. to the farmers is being done. Dog food and cattle feed is also being made available to the farmers. And the transportation sector is being smoothed so that the crops and other essential are easily taken from one place to another.

Dr. Prem Kumar invited industry and agriculturists to invest in food processing units in Bihar and said that the government will fully support them.

Mr. Nand Kishore (IFS), Director (Horticulture), Department of Agriculture, Govt of Bihar also expressed his views on production of Mango and Litchi, two major fruits

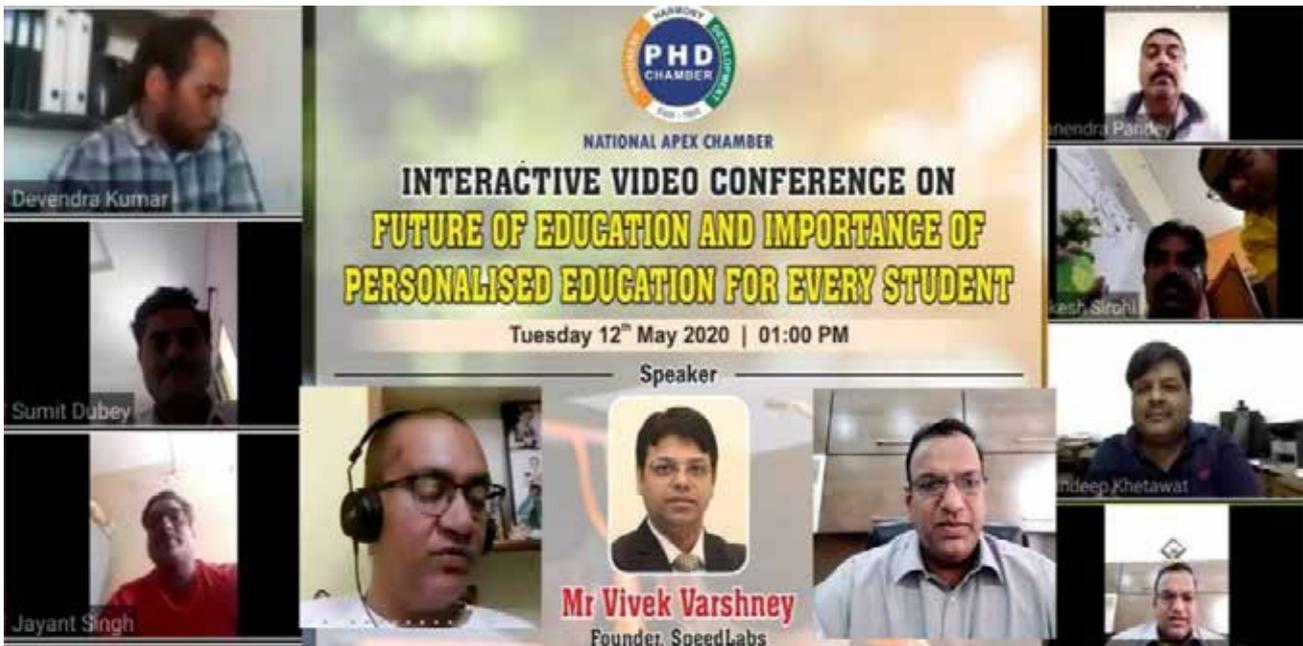
of Bihar. Even though 50 percent of the harvest is consumed by Bihar, the remaining 50% is transported to different parts of the country. There are challenges of logistics and transportation of these agricultural products to different parts of state and the issue is also being taken up by the Govt. The Department is processing the same in coordination with the Railways so that the products are transported to other parts of the country and farmers get their income.

Mr. Pradeep Multani, Vice President, PHD Chamber shared his thoughts on how the agriculture sector is badly affected due to the corona virus and how difficult the situation has become for the farmers to survive. He said that strategic solutions and an understanding is required to be able to overcome these challenges as agriculture is the largest contributor to our economy.

Mr. N.K Aggarwal and Dr. R.S Khanna, Chairman and Co-chairman-Agri-Business Committee, PHD Chamber were also part of the webinar and expressed their concerns over the problems faced by the farmers in Bihar since almost 77 percent of the workforce is part of the agricultural sector.

Mr. Saurabh Sanyal, Secretary General, PHDCCI proposed the formal vote-of-thanks at this Interactive session.





# FUTURE OF EDUCATION & IMPORTANCE OF PERSONALIZED EDUCATION FOR EVERY STUDENT

Mr Sumit Dubey Resident Director, PHDCCI Chhattisgarh Chapter, Dr. Yogesh Shrivastav, Principal Director, PHDCCI, Mr Vivek Varshney, Founder, SpeedLabs, Mr Shashank Rastogi, Chairman, PHDCCI, Chhattisgarh Chapter and Mr Gyanendra Pandey, Resident Officer, PHDCCI

The Chhattisgarh Chapter of PHD Chamber organized an interactive video conference on ‘Future of Education and Importance of Personalized Education for Every Student’ on May 12, 2020. The session was focused on future education patterns and how with the use of technology and personalized education could be imparted to students.

Mr. Vivek Varshney, CEO and Founder, SpeedLabs addressed the conference. Mr. Varshney explained how School education was going through a transition phase and the old book based learning system was

paving way to technology enabled customised learning which could be analyzed whereby students could learn at their own pace. He opined that nearly 30 percent of schools would be shut down due to not investing in education technology.

He underlined that schools will have to become student focused, carry out ACADEMIC Audits, analyze performance of students, provide personalized learning tools with the help of EduTech, give continuous feedback and make customized solutions for each student based on their specific learning abilities and weaknesses.

Mr. Shashank Rastogi, Chairman PHDCCI Chhattisgarh Chapter, in his welcome remarks said that the entire education system had stopped working for the last few months and only mode of online learning was being utilized.

Dr Yogesh Srivastava, Principal Director, PHDCCI while moderating the session appreciated the innovative services of SpeedLabs. He also invited Speedlabs to join hands with PHDCCI and work for the benefit of Students.

A large number of educationists participated in the session from all over India. The VC was financially supported by SpeedLabs.



## RECENT DEVELOPMENTS AND BURNING ISSUES UNDER GST

The Haryana State Chapter of PHD Chamber organized a webinar on 'Recent Developments and Burning Issues under GST' on May 9, 2020. The objective of the webinar was to apprise industry members about the recent developments during times of COVID-19 and to address the queries related to the burning issues under GST. Mr. Bimal Jain, Mentor, Indirect Taxes Committee and Advocate Pawan Pahwa, Chairman, Taxation Committee, Punjab State Chapter, PHD Chamber were the speakers during the webinar.

Mr. Pradeep Multani, Vice President, PHD Chamber welcomed the speakers and participants. He mentioned that COVID-19 crisis has crippled the economy and a strong government stimulus is required for the industry to survive this difficult phase. He appreciated the GST relief package offered in the 39th GST Council meeting and hoped the same would assist to counter the impact of COVID-19.

Mr. Mohit Jain, Chairman, Haryana State Chapter, PHD Chamber moderated the session and mentioned that the Haryana Chapter has been very active in terms of representing the concerns of the industry to the government and in organizing capacity building programs for the industry.

Advocate Pawan Kumar Pahwa apprised the participants on the recent measures taken by the government in providing relaxation in GST compliances amidst the COVID-19 crises. He further apprised the industry on the recent key amendments in GST that have been undertaken based on the decisions taken at the 39th GST Council meeting which will have far reaching impact on the industry.



Mr. Bimal Jain offered clarifications on various GST provisions with the help of case studies. Mr. Jain informed that wrongly availed GST credit can be reversed without levy of any interest provided it is not utilized. He further informed that as per Delhi High Court judgement in Bharti Airtel case, the payee has the right to correct the GSTR3 manually to adjust the available GST credit. Mr. Jain advised that the payees should pay interest only on the net liability amount where full GST has not been paid as recommended by the GST Council in its 31st and 39th meetings although they are yet to be

accepted by the government.

Mr. Bimal Jain also informed that the Delhi High Court has ruled that a payee can avail the CENVAT credit of pre GST regime within the extended time limit where they were unable to avail the same due to system glitches. However, the Orissa High Court has disallowed Nalco Ltd. to avail the same because they had not initiated the process within the initial due date.

Many questions were raised and successfully answered by the speakers during the interactive Session.



## INTERACTIVE VIDEO CONFERENCE OF PHDCCI HP STATE CHAPTER MEMBERS

The Himachal Pradesh Chapter of PHD Chamber organized a video conference of its members to discuss the challenges industry was facing during the lockdown due to the COVID-19 pandemic on April 25, 2020.

The video conference was chaired by Mr. Ramesh Kumar Jain, Chairman, Himachal Pradesh Chapter, PHDCCI. Mr. Jain said that the industry and economy are going through a very difficult time and PHD Chamber was providing every possible assistance to the industry and the Government.

While moderating the conference,

Mr. Arun Rawat, Co-chairman, HP Chapter, PHDCCI highlighted the challenges of industry and suggestions on relief measures submitted to the State Government so far.

Mr. Virinder Sharma, Director In-charge MSME Development Institute, Chambaghat, Solan addressed the members and indicated the measures taken by the MSME Ministry to mitigate the impact of the global pandemic on MSMEs.

Mr. Ashish Bagrodia, Former Co-chairman, PHDCCI said that the Government should waive off the fixed

electricity charges including electricity duty to give relief to the industry crippled due to the lockdown. Mr. Dhian Chand, Former Chairman, HP State Chapter, PHDCCI said that the hospitality sector is the worst hit and requires a bailout package. He said that the Government needs to notify the hospitality sector as a priority sector to facilitate credit.

Most of the members suggested that the Government of India should consider some incentive package for the hill States of Himachal Pradesh, Uttarakhand and Union Territories of Jammu and Kashmir and Ladakh, on lines of the North East Region. Mr. Ramesh Kumar Jain assured the members that their concerns will be raised at appropriate levels.

Mr. Arun Rawat delivered the vote-of-thanks to the members of PHDCCI HP State Chapter for joining the video conference.

## INTERACTIVE SESSION ON PREPARING THE WORKPLACE AMID COVID-19 OUTBREAK FOR SAFETY OF WORKFORCE

The Himachal Pradesh State Chapter of PHD Chamber organized an interactive session on 'Preparing the Workplace amid COVID-19 Outbreak for safety of Workforce' on April 30, 2020. Dr Dineshwar Singh Dhadwal, Professor Community Medicine, Indira Gandhi Medical College, Shimla delivered the keynote address. The interactive session was attended by delegates from industry and educational institutions.

While welcoming the participants, Mr. Arun Rawat, Co-chairman, Himachal Pradesh State Chapter,

PHDCCI said that every industrial unit, office and educational institution has to take precautions while resuming the work after the lockdown.

Dr Dineshwar Singh Dhadwal in his keynote address said that the global pandemic which originated in China is threatening everything from life to livelihood. While elaborating the precautionary measures for industries, Dr Dhadwal said that it is necessary to maintain distance and ensure proper ventilation of workplace. He said that employees and visitors should be provided with a place to wash their hands frequently and if soap and

running water is not readily available, alcohol based hand rubs containing at least 70% alcohol should be provided.

Dr Dhadwal also discussed precautionary measures for educational institutions and said that educational institutions should start the classes in two shifts to maintain social distancing. He suggested that assemblies and sports activities should be cancelled.

Dr Dhadwal also underlined that nobody should be discriminated on any basis as anyone can get infected from this disease. He said that the business will not be as usual for at least one to two years and we have to learn to live with it.

Mr. Arun Rawat thanked Dr Dhadwal and appreciated the efforts of our doctors and healthcare workers who are fighting day and night to contain this pandemic. He said that an Award should be instituted in the State to felicitate the outstanding contributions of doctors and healthcare workers to boost their morale and show gratitude towards their selfless services to humanity.





## INTERACTIVE WEBINAR WITH PRINCIPAL SECRETARY, LABOUR, GOVT. OF PUNJAB

The Punjab State Chapter of PHD Chamber organized an interactive session on April 17, 2020 with Senior Government Officials that included Mr. V K Janjua, IAS, Principal Secretary, Labour, Government of Punjab; Mr. CS Sanjay Misra, Addl. Central PF Commissioner, Employee Provident Fund Organization (EPFO) and Mr. R Gunasekaran, Addl. Commissioner and Regional Director, ESIC, Punjab.

Mr. Karan Gilhotra, Chairman, Punjab State Chapter, PHD Chamber welcomed the participants and requested the officers to share their expert views with Industry members on the various steps being taken by their respective departments to support the industry during the COVID-19 lockdown.

Mr. V K Janjua, IAS, Principal Secretary, Labour, Government of Punjab said that the Government has issued an advisory that industry

should not cut wages during the lockdown period because this is an unprecedented crisis.

Mr. Janjua further informed that keeping in view the shortage of labour, the government is considering to increase the working hours from 8 to 12. He added that as announced by the Hon'ble CM, Punjab, all those factories which can make arrangements for housing the workers inside or near the work place, can start their operations. Mr. Janjua assured that the Punjab Government is willing to take up with the Central Government any issue / suggestions received to help the industry in the State.

Interacting with the industry members, Mr. CS Sanjay Misra, Addl. Central PF Commissioner, EPFO said that keeping in view the COVID-19 lockdown, the date for filing PF Returns for February, 20, had been extended to May 15, 2020. He informed that the return amount is

to be calculated on the basis of actual wages paid.

Highlighting the type of support ESI offers to workers, Mr. R Gunasekaran, Addl. Commissioner and Regional Director, ESIC, Punjab informed that they offer medical benefits to injured employees and their families through ESI hospitals and dispensaries. They also provide 14 day wages to workers during unemployment due to sickness. He mentioned that they have received a request from the Punjab Government to support payment of wages to laborers out of the general reserve fund of ESI which is under consideration and final decision will be taken in consultation with GOI. He informed that the date of filing ESI Returns, has been extended keeping in view the lockdown.

Industry members greatly benefited from the clarifications given by the officers during the webinar.





## RECENT DEVELOPMENTS AND GST UPDATES DURING COVID-19

The Punjab State Chapter of PHD Chamber organized an interactive webinar on ‘Recent Developments and GST Updates during COVID-19’ on April 27, 2020 to address GST issues being faced by industries during the lockdown period.

Mr. Karan Gilhotra, Chairman, Punjab State Chapter, PHD Chamber welcomed the senior government officials and industrialists. Participating in the discussion, he urged that GST relaxation should be given to COVID-19 related materials being produced in India as concession is being given on imports of such material from other countries.

Addressing the webinar, Mr. RS Sachdeva, Mentor, Punjab State Chapter, PHD Chamber said that GST Refunds should be released by State Government immediately as the industry is facing cash crunch due to

the lockdown. He also pointed out that the industry is also suffering as the assessments of period prior to GST are still not settled. He further added that C Forms are not being issued by the Department and requested that the Government should frame a policy to resolve the issue.

Advocate Pawan K Pahwa, Partner, Panacea Legal Services, Chandigarh made a detailed presentation on VAT Assessments, Deferment of Payments of GST, Compliance relaxations under GST, Relaxation under FTP and Customs due to COVID-19, highlighting the various provisions of GST and the dates for filing Returns of various quarters in the light of notifications issued by the government during COVID-19 lockdown.

Chief Guest, Mr. Vivek Pratap Singh, IAS, Excise and Taxation Commissioner, Government of Punjab mentioned that the Department is

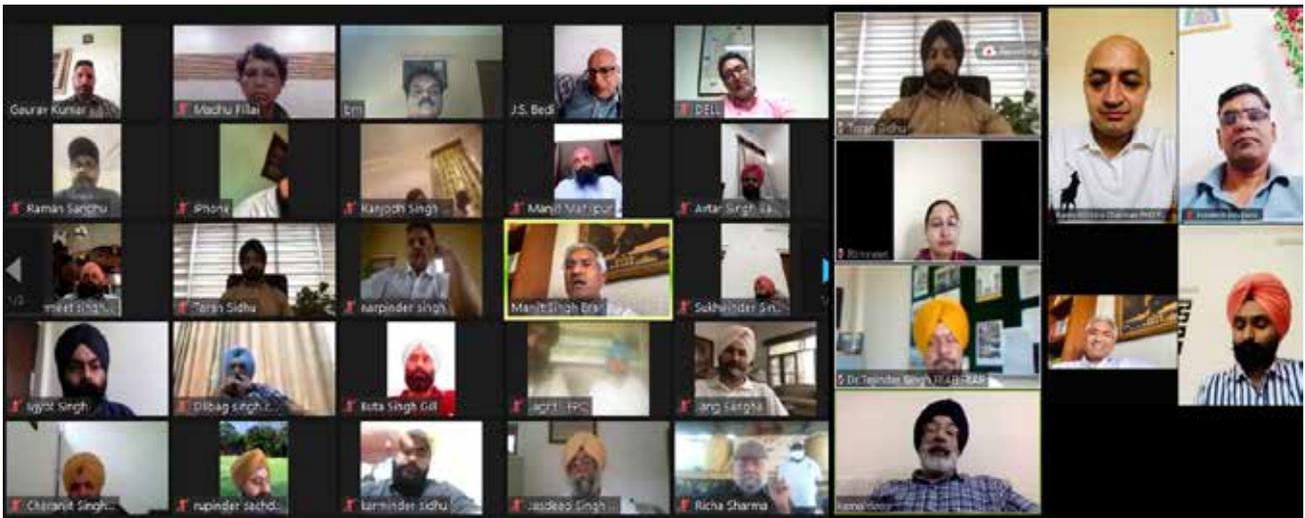
endeavoring to release GST refunds in a week’s time. Explaining the reasons for delay, Mr. Singh that most of the staff are on COVID-19 duty. Moreover, due to the lockdown, advocates are also not able to attend the hearings. As a result, the refunds cannot be released for want of various clarifications.

He clarified that to facilitate industry, the Government is not insisting on E-way bills during the lockdown crisis. He said he would also ask his Department to help in cases where the E-way bill has been issued but the seller is forced to store the material elsewhere as the buyer is not able to receive the delivery due to the lockdown. Mr. Ravneet Khurana, Additional ETC Punjab was also present on the occasion.

CA Rajeev Khandelwal, Director, Webtel Electrosoft Pvt. Ltd., New Delhi made a comprehensive presentation on the subject of TDS on salaries for the benefit of industry members during which he explained the benefits available to assesses under the old and new scheme of ITR.

Mr. R S Sachdeva concluded the programme with a formal vote-of-thanks to the guests.





## CHANGING DIMENSIONS OF AGRICULTURE MARKETING POST COVID-19

The Agri Committee, Punjab State Chapter of PHD Chamber organized an interactive video conference on ‘Changing Dimensions of Agri Marketing Post COVID-19’ on May 14, 2020.

Chief Guest, Mr. Manjit Singh Brar, IAS, MD, Punjab Agro Industries Corporation (PAIC) Ltd. said, ‘Umbrella branding can solve marketing issues being faced by Punjab farmers.’ He underlined that quality assurance is the main concern of consumers today but individuals cannot provide this assurance. Therefore, umbrella branding of various products at a good platform can be the answer as this will create a strong marketing chain and help in tapping various markets in India and also help in exports of agri products. He said that organic products are becoming popular now but as agri products are perishable, a good sale and distribution network is required for them. He mentioned that PAIC is launching one stop solution App linked to certification, branding and traceability of various agri products to help the farmers. He further informed that PAIC has volunteered marketing of agri products under their brand of Five rivers which PAIC will promote.

Guest of Honor, Mr. Kamaldeep Singh Sangha, IAS, MD, MILKFED said that quality and safety of food items is the main concern of consumers, especially during the COVID-19 pandemic. The consumers prefer

properly packed food items with minimum human touch. It is for this reason that the unorganized sector is facing difficulty in marketing of their produce. He informed that to help the milk producers during the lockdown, MILKFED has been lifting 40% more milk as compared to the same period last year. He wondered if California almonds can be sold in India then why quality agri produce cannot be sold in other countries. He said that proper branding of products is important for exports.

Earlier, welcoming the Chief Guest, speakers and progressive farmers, Mr. Karan Gilhotra, Chairman, Punjab State Chapter of PHD Chamber said that as lot of farmers are suffering due to COVID-19 lockdown, therefore, PHD Chamber has organized this session with the objective to discuss ways to promote marketing of Agri Products online through E-Commerce models like Websites; Mobile apps; Online Kisan bazars and On-farm marketing, explore opportunities for industrialization of Agriculture, suggest policy changes/reforms for facilitating direct marketing to consumers and to create value addition of Agri Products and good supply chain linkages with consumers.

Moderating the session, Mr. B M Sharma, Chairman, Agri Committee of Punjab State Chapter, PHD Chamber said that COVID-19 crisis has presented us an opportunity to explore various new options for sale

and value addition in agri produce and effectively manage the supply chain.

Thanking the Chief Guest and speakers for sharing valuable information regarding innovative ways for survival of agriculture in these difficult times, Mr. RS Sachdeva, Mentor of Punjab State Chapter, PHD Chamber stated that COVID-19 crisis has taught us many lessons. It is high time that agriculture and industry should focus on local consumers. He said that there is huge scope for agri and allied activities in Punjab if properly managed. Therefore, he also suggested that all agricultural activities of Punjab should be digitized for better management. He urged that MILKFED and MARKFED should create a common platform for sale and marketing of agri products.

Various experts from POSCON Jalandhar; Progressive Dairy Farmers Association; UNATI; PAU Ludhiana; FAPRO Hoshiarpur; Kisan Club; Progressive Bee Keepers Association; Vegetable Growers Association of India; Apni Kheti; Innovative Fish Farmer Association (IFFA); Global Self-Help Group and Progressive Pig Farmer Association (PPFA) shared their views with the Progressive farmers and Industry members and suggested the need to change the mindset of farmers because post COVID marketing of agri produce will require innovation. They opined that if supply chains are properly organized where role and responsibility of every person is defined, then marketing is not a problem. It was informed that it is better for farmers to sell their produce directly on social platforms. It was also suggested that instead of producing one product, farmers should go in for assortment of



vegetables and fruits on the lines of kitchen garden so that the buyers can get all their needs through a single order.

Dr. Ramandeep Singh, Agri Business Expert- PAU Ludhiana and Dr T S Riar, Associate Director,

Skill Development, PAU Ludhiana introduced Agripreneurs of their respective expert group during the session.

It was shared that the organic products are popular with the consumers and they have no objection

in paying extra cost for them. Well established organic farmers have no problem in marketing their produce but small farmers are not able to get proper returns as there is no certification agency in Punjab for certifying that the product is organic in nature.



## WEBINAR ON MASTERCLASS ON IMPORTANCE OF MENTAL & PHYSICAL HEALTH IN CHALLENGING TIMES

The Punjab State Chapter of PHD Chamber organized a webinar on 'Masterclass on Importance of Mental & Physical Health in Challenging Times' on May 2, 2020.

Mr. Karan Gilhotra, Chairman, Punjab State Chapter, PHD Chamber welcomed Mr. Sonu Sood, Actor and Fitness Enthusiast. Mr. Sonu Sood interacted with industry members and shared various ideas to keep oneself fit both mentally and physically during

these trying times of the pandemic COVID-19 lockdown.

He stated that 'Help Therapy' is a big stress buster because the satisfaction you get by helping others is highly beneficial for one's mental health. He added that instead of feeling sad during the lockdown period, people should consider it as an opportunity to bond with family members and do things which they missed because of their busy lives.

He mentioned that Surya Namaskar, push-ups and yoga exercises are good for physical fitness. He urged everyone to exercise at least for 45 minutes daily.

Mr. Simarpreet Singh, Co-chairman, Punjab State Chapter, PHD Chamber moderated the session and put forward the queries of participants to Mr. Sonu Sood. The webinar was attended by more than 1000 participants.



## VIDEO CONFERENCE WITH ADDITIONAL CHIEF SECRETARY, HOME, GOVERNMENT OF RAJASTHAN



The Rajasthan Chapter of PHDCCI organized an interactive video conference with Mr. Rajeev Swarup, IAS, Additional Chief Secretary, Home, and Government of Rajasthan on April 30, 2020 on 'Problems in re-starting of industries in the present scenario of COVID-19 lockdown'. Mr. Swarup informed that the government was playing the role of a facilitator for starting economic activities in Rajasthan.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI complimented Mr. Swarup for his proactive and business

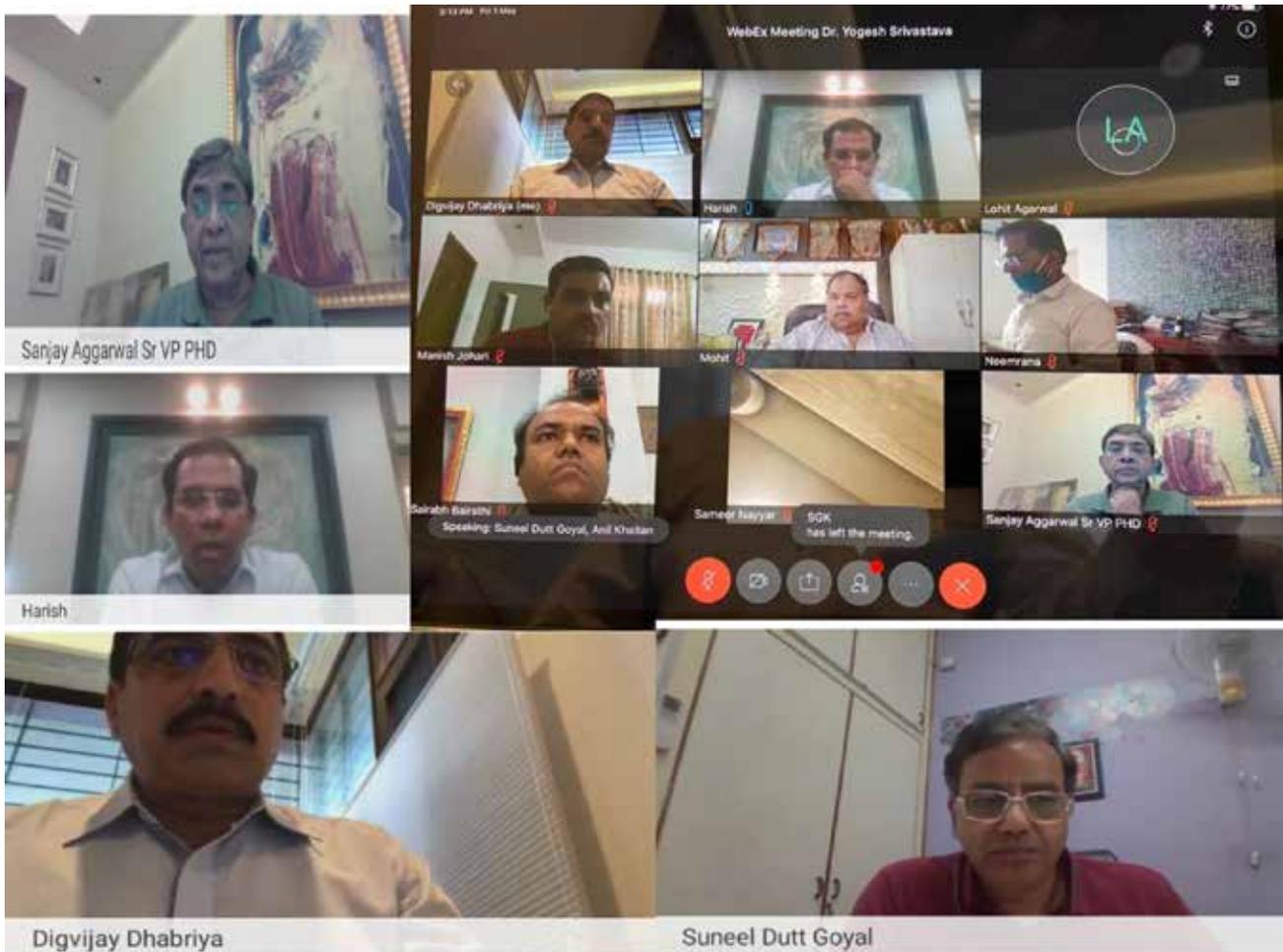
friendly actions and requested the government to give relief to the industry by not making it compulsory to pay full salaries to their employees and recommended that the Central Government to direct ESI to pay.

Former Presidents of PHD Chamber that included Mr. Anil Khaitan, Mr. Ashok Kajaria and Mr. Sharad Jaipuria raised their concerns such as commuting of workforce, relief in electricity tariffs, interstate and intra-state movement of workforce and inability of industry to give residential space to workers. Mr. Swarup assured

that his Department will adopt an industry friendly approach and ease the restrictions gradually.

Mr. Digvijay Dhabriya, Chairman, Rajasthan Chapter, PHDCCI introduced Mr. Swarup while Mr. Suneel Dutt Goyal, Co- chairman, Rajasthan Chapter delivered the vote-of-thanks to the Additional Chief Secretary.

Dr Yogesh Srivastav, Principal Director moderated the session. The VC was sponsored by Dhabariya Plywood and Bytewise Organics.



## VIDEO CONFERENCE WITH MD, RIICO, GOVERNMENT OF RAJASTHAN

The Rajasthan Chapter of PHDCCI organized an interactive video conference on 'Problems in Re-starting of Industries in Present scenario of COVID-19 lockdown' with Mr. Ashutosh A T Pednekar, IAS, MD, RIICO, Government of Rajasthan on May 1, 2020.

Mr. Pednekar informed that Unit Heads of RIICO were facilitating issuance of passes for operations of industrial activity and more and more liberal regulations were expected after May 3, 2020. The State Government

was focusing on livelihood along with the prime priority of saving lives. He also informed that RIICO will do its best to attract companies which wanted to leave China and were looking for new investment destinations. He suggested that industry could consider employing the labour force coming from outside Rajasthan in place of the labour force leaving Rajasthan for their villages in other states.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI complimented the

Government of Rajasthan for being proactive in controlling the pandemic as well as supporting businesses.

Mr. Anil Khaitan, Former President and Mr. Ashish Mohan Wig, Chairman, Infrastructure Committee, PHDCCI shared their suggestions.

Mr. Digvijay Dhabriya, Chairman, Rajasthan Chapter, PHDCCI gave the introductory remarks and introduced Mr. Pednekar while Mr. Suneel Dutt Goyal, Co-chairman, Rajasthan Chapter, PHDCCI delivered the vote-of-thanks to the guests.

# ENVISIONING FUTURE IN THE POST COVID-19 WORLD

The Novel Coronavirus (COVID-19) which wreaked havoc across countries over the past few months has changed our lives dramatically by virtually bringing the world to a halt. More than 0.3 million deaths across 216 countries, more than 10 million learners (68.5%) out of schools in 153 countries<sup>1</sup>, collapsing stock markets, increasing job-cuts and layoffs, rising bankruptcies, demand of higher stimulus bail-out packages represent the negative side of the Coronavirus disease. By causing disruptions, the pandemic has impacted several dimensions of our lives: physical, mental, economic, social and spiritual. Though measures to control the spread of this contagious disease varied across countries yet “the great pause” has been experienced uniformly across the globe and gave all of us time for reflection, introspection and envisioning future. What intrigues an ordinary mind is the question: How will the future look like in post coronavirus period?

Indeed, the global health crisis has up ended our lives in just two months by changing completely the way we live. One major change which we have already started experiencing amidst crisis is in our daily lives and the lifestyles. This change is likely

to stay afterwards. Washing hands, wearing masks, using sanitizers and gloves, maintaining social distance, managing our daily lives of our own (without any support of maids/helps), prioritizing on daily basis in every activity, ‘saving money for rainy days’ has become a part and parcel of our lives now. Confining to homes, not venturing out and sanitizing ourselves and surroundings seems to be the new normal and will continue in times to come. There will be renewed emphasis on staying fit, healthy eating habits and healthy lifestyle in post COVID world. Therefore, fitness industry will have a good potential for growth but such businesses will need to be managed remotely. The yoga teachers, fitness experts, dieticians will be in great demand in the near future but they have to be tech- savvy now.

During the last two months, people have been advised to reduce outside activities, postpone primary care visits, put on hold preventive care visits and procedures to reduce the spread of COVID and funnel resources for combating this pandemic. But this has exposed vulnerabilities of our health systems on one hand and has pinpointed the role of virtual care in the form of telephone and video visits adhering



**Dr. Seema Joshi**

Associate Professor of Economics,  
Department of Commerce, Kirori  
Mal College, University of Delhi

to social distancing recommendations on the other. In health care sector, virtual consultations or e-visits and application of telemedicine in various fields such as pathology, radiology and cardiology seems to be the way forward in times to come.

Coming now to education sector, there has been an abrupt shift from face-face learning to remote learning in the education sector across countries.

<sup>1</sup> As per WHO (<https://www.who.int/emergencies/diseases/novel-coronavirus-2019>) and UNESCO (<https://en.unesco.org/covid19/educationresponse>) respectively (as on May 23, 2020).

There has been growing realization during COVID that this global health crisis followed by 'learning crises (due to disruptions caused by closures of schools and educational institutes) in these economies might aggravate the already existing 'human capital deficit' and mar the possibility of their economic revival. Therefore, countries across the globe have been using 'high-tech, low-tech and no tech approaches' to ensure learning continuity. Interventions in the form of text messages to utilizing social media platforms (like whatsapp, you tube channels) to broadcasting media (like radio and television) and digital platforms [Google Classroom, Google hangout, The Google Loon Balloons (as in Kenya) and video based collaboration services like WebEx, Zoom, Loom, Skype, Microsoft Teams etc. and learning management systems (in India)] seem to be replacing the established ways of communication with technology enabled interfaces (World Bank, 2020). Virtual classes, virtual conferences and virtual exhibitions seem to become order of the day as we move into a corona impacted world.

The Coronavirus pandemic has offered an opportunity to businesses too to assess their development fundamentals, to address the lapses and to reinvent themselves. Both tech and non-tech companies are encouraging remote working during COVID-19. Therefore, work from home and flexible hours seems to be the new normal. In the aftermath of crisis, workplaces are likely to undergo a change. Working from home means saving commuting time and releasing more spare time which can be used for many other activities which we wanted to pursue /do but could not do due to paucity of time. The latter will give a boost to 'gig economy' as we will require more help for child care and elderly care, more vegetables, fruits, groceries delivery at home and we might require more virtual music and dance classes too. Work places might become more gender equal as women's time when released can be used for participation in the transformed world of work. This may happen through 'online digital labour platforms'. Tata Consultancy Services (TCS), an Indian company, which is a global leader in IT services, consulting & business solutions,



is thinking of implementing a new model called 25/25 (discarding its old operating model) meaning thereby that by 2025 only 25 % of workforce will attend office and remaining will work from home. This crisis has forced the companies and businesses to think over various issues and scenarios like: what kind of workplaces they want in post COVID-19 World? How many workers will operate from offices and how many will work remotely? How will the productivity of employees be measured in case they work remotely? What kind of skills they will look out for while hiring talent in post coronavirus period? Whatever business models are adopted in post COVID-19 period by companies, one thing is obvious that there will be greater demand for adaptability, flexibility, tech savviness, creativity and spirit of entrepreneurship of future workforce. The skills like digital literacy, data mining, data coding and transversal skills (like cognitive skills such as literacy, numeracy; problem solving, analytical reasoning and critical thinking; and social and emotional skills such as communication, teamwork, perseverance, initiative, leadership and self-organization as emphasized in OECD, 2017) will give a competitive edge. There will be emergence of new job roles like that of VFX artists, computer vision engineers, wireless network specialists, data analysts, data scientists, AI scientists, data architects, block chain architects, 3D designers, 3D printing technicians', 3D modeling engineers and digital marketing specialists.

Our notions of production and productivity have been undergoing

a change during COVID-19. Indeed, the future of work will be concerned with efficiency, technological interventions but there will be greater emphasis on building resilient systems. This pandemic has exposed the vulnerabilities and fragility of our existing systems and institutions. Therefore, "We must strengthen global institutions and build a pandemic-ready healthcare system and pandemic-ready industries that can adapt rapidly and continue to operate under stress. For example, manufacturers should embrace the hyper-flexible Industry 4.0 approach, both to compete globally so they can retool rapidly to deliver emergency equipment at scale when needed" as has been emphasized by a futurist, Steve Brown, author of *The Innovation Ultimatum: How Six Strategic Technologies Will Reshape Every Business in the 2020s*. He looks at future with great optimism, when he adds that "Six technologies—artificial intelligence, blockchain, sensors, autonomous machines, augmented reality, and 5G and satellite constellation networks will combine to create incredible new products and services, revolutionize business operations, elevate human work, and serve customers in new ways. We are a resilient, adaptable, and innovative species" (Duncan, R.D, 2020).

So it is obvious from the above that life has changed amidst COVID and some changes will continue to stay even after. We will have to adapt ourselves to the new realities by being flexible in our approach.



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# PHD FAMILY WELFARE FOUNDATION (PHDFWF)

## PHDFWF'S PROGRAMMES

### PHDFWF DISTRIBUTES FREE RATION, FACE MASKS AND SANITARY PADS TO THE NEEDY AND ITS BENEFICIARIES LIVING IN RESETTLEMENT COLONIES OF DELHI/NCR



**P**HD Family Welfare Foundation has been distributing dry food packets containing flour/rice, pulses, sugar, salt, tea leaves, face masks, sanitary pads, etc to its beneficiaries & the needy living in resettlement colonies of Sanjay colony of Okhla phase-II, J J Colony, Bakarwala, Chanchal Park, Bakarwala Road, Shahpurjat during the lock down period due to COVID-19 with support from Former President & members of PHDCCI, its GB members and SMPF & Jaquar mobile medical vans. The packets were distributed to the beneficiaries by maintaining social distance and taking all the precautionary measures.

### AWARENESS TALKS DURING COVID-19

**T**wo awareness talks were organized by doctors on duty under PHDFWF-Jaquar and PHDFWF-SMPF mobile medical van projects where the patients were described how to protect themselves from the dreadful disease, namely Corona virus. The main way to kill this virus is by washing hands & face with warm water and soap frequently, wearing face mask is very important, get enough distance while going out for any reason, healthy food to be taken, and get some exercise and sunshine on a regular basis.



## FACE MASK MAKING BY THE TRAINERS OF FWF CENTRES



Keeping in mind the necessity of face masks due to COVID-19, FWF trainers of different skill development training centres are making cotton masks in their homes for the beneficiaries who will be attending training courses of PHDFWF centres once the lockdown is over.

## DISTRIBUTION OF MASKS BY FWF



Masks are also being distributed to the needy and the patients by our mobile medical vans who are not wearing while coming for their check-up. These cotton masks are being donated by Seth Madanlall Palriwala Foundation.



## PHDFWF- JAQUAR FOUNDATION MOBILE MEDICAL VAN (GURUGRAM, HARYANA)



PHD Family Welfare Foundation started doing its regular health check camps since May 20, 2020. In the month of May 2020, six free health check-up camps were organized in Alipur village, Garhi Bazidpur and Dhaula villages of Haryana adopted by Jaquar Group. The doctors and paramedical team of the MMV are wearing N95 masks, PPE kit and taking other preventive measures during the camps. Free diagnostic care, clinical services and medicines were provided to the patients by maintaining social distance and necessary precautions.

## DSACS VIRTUAL MEETINGS WITH TI PROJECT

On May 16, 2020 a video conference meeting was organized with Mr. J K Mishra, Project Director, TI DSACS, Mr. Manoj Kumar, Project Officer, TI DSACS with the whole team of TI project including Project Manager, Counselors, ORWs and network operators. They discussed the work to be done during the lockdown and how to go about it. It was suggested to contact the HRGs through video conference and ask them to share about their well-being.

Also on May 29, 2020 a video conference meeting was held between Mr. Manoj Kumar, Project Officer, TI DSACS with the whole team of TI project including Project Manager, Counselors, ORWs and network operators to know the progress of the work being done virtually with the HRGs.

## PHDFWF-SMPF MOBILE MEDICAL VAN



**P**HD Family Welfare Foundation started doing its regular health check camp in the last week of May, 2020. During this period, two free health check-up camps were organized in Najafgarh & Shahibad Dairy, New Delhi. The doctors and paramedical team of the MMV are wearing N95 masks, PPE kit and taking other preventive measures during the camps. Free diagnostic care, clinical services and medicines were provided to the patients by maintaining social distance and precautions.

## PHDFWF- JAQUAR FOUNDATION MOBILE MEDICAL VAN (BHIWADI/DELHI)



**P**HDFWF-Jaquar Bhiwadi Mobile Medical Van is currently in the head office of PHDFWF, New Delhi to organize health check-up camps in different skill development centres of PHDFWF. Since May 20, PHDFWF organized five health check-up camps in Mandi, Rangpuri Pahari, Vinodpuri, Badli & Okhla. Free diagnostic care, clinical services and medicines were provided to the patients by maintaining social distance and precautions. The doctors and paramedical team of the mobile van are wearing N95 mask, PPE kit and taking other preventive measures during the camps.

## PHDFWF-KAJARIA CERAMICS LTD. SKILL DEVELOPMENT TRAINING CENTRES IN ASSAM



**P**HDFWF has been running a skill development training centre with financial support from Kajaria Ceramics Limited in Lakhimpur district of Assam. Due to lockdown, this centre was closed, but on becoming a green zone, the centre has started functioning by maintaining social distance and with only two trainees at a time both in knitting and hand weaving courses. The hand weaving beneficiaries are making gamusa (Towel) and knitting beneficiaries are making woollen mufflers. Other regular activities of PHDFWF are temporarily closed due to lockdown.

# PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

On January 30, 2020 WHO declared the outbreak of Corona virus as Public Health Emergency of International Concern followed by declaring COVID-19 as pandemic on March 11, 2020 after seeing the severity and spread of the disease and the alarming levels of inaction affecting globally including India. India has been on lockdown since the last week of March and many have been stranded in different parts of the country with the daily wagers, rag pickers, migrant workers, and street food vendors being the most suffering people getting affected economically.

PHD Chamber of Commerce & Industry strongly believes in its social responsibility being an important part of business philosophy and is contributing through its social arm PHD Rural Development Foundation. PHDRDF has partnered with Coca Cola India and is distributing beverages to CRPF jawans, Police Personals on duty, gas distributors, DTC bus drivers, MCD workers, slum areas and migrant workers across different states including Kirti Nagar Industrial Area, Sangam Vihar, Khanpur, Narela, Patel Nagar, Viaspuri in Delhi/NCR, Ludhiana, Sangrur and Jalandhar in Punjab, Uttar Pradesh and others. Members of PHDRDF with the support of PHD Chamber regional offices are reaching out to more than one lakh beneficiaries to distribute the beverages. PHDRDF also partnered with DCP District Dwarka, DCP South East Zone to distribute the beverages to 6380 police persons on duty at different police stations.

## PHDRDF OUTREACH DURING COVID-19



DCP Dwarka, Delhi acknowledged the efforts of PHDRDF on twitter



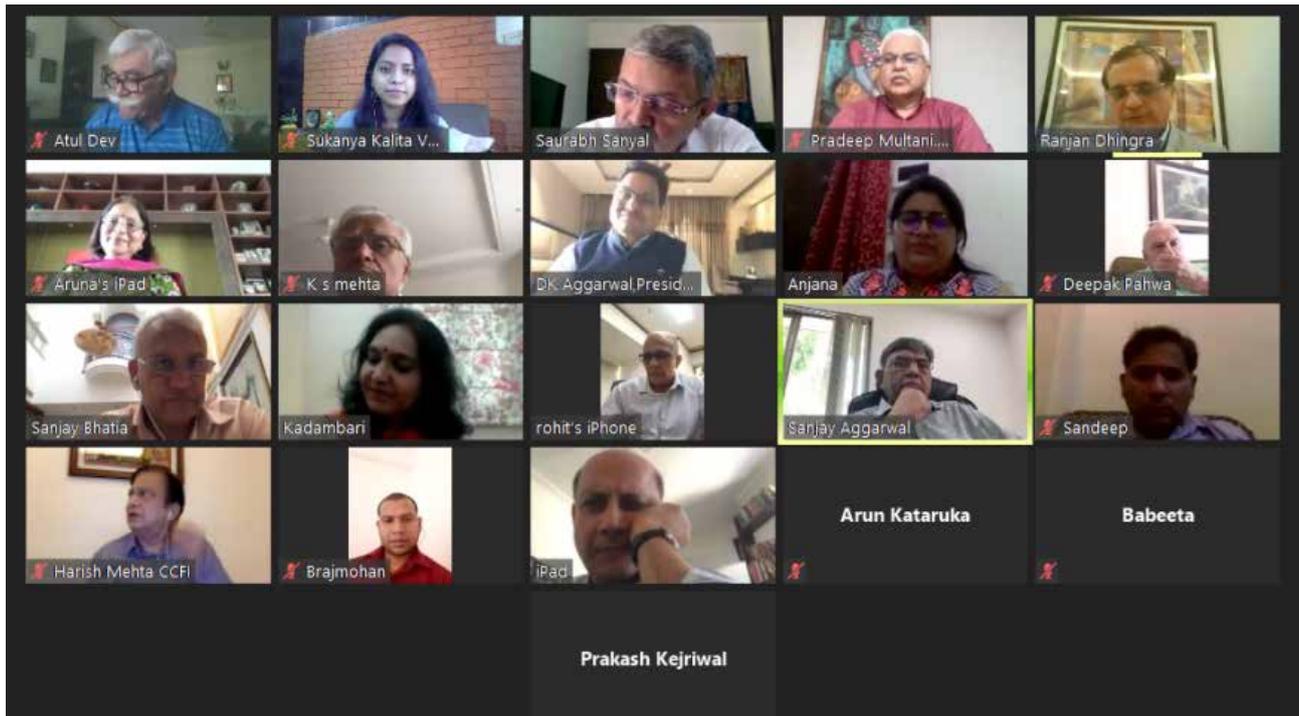
Distribution of beverages to Police Personnel at Punjab and Delhi



Distribution of beverages by PHDCCI Punjab Chapter

During COVID-crisis, PHDRDF partnered with Coca Cola India and distributed around one Lakh bottles of beverages to Police Personnel, CRPF Jawans, DTC Bus drivers, guards, migrant workers, factory workers and slum areas in Delhi and Punjab. The bottles were distributed in Punjab at Sangrur, Ludhiana and Jalandhar with the support from Punjab Chapter of PHDCCI. In Delhi, 60,000 beverages were distributed in different locations by PHDRDF volunteers and also handed over to DCP Dwarka, West Delhi. The DCP Dwarka acknowledged the efforts of PHDRDF and linked their tweet to PHD Chamber on the same.

## PHDRDF- GOVERNING BODY MEETING



The PHDRDF held its first Governing Body Meeting for the first quarter of the financial year 2020-21 on May 19, 2020. The meeting was chaired by Mr. Sanjay Bhatia, Chairman; PHDRDF and was joined by Dr D K Aggarwal, President, PHDCCI; Mr. Sanjay Aggarwal, Sr. Vice President, Mr. Pradeep Multani, Vice President, Mr. Saurabh Sanyal, Secretary General and other Governing body members including Mr. KS Mehta, Mr. Deepak Pahwa, Mr. Gopal Jiwrajka, Mr. Rajeev Talwar, Mr. Arun Kataruka, Mr. Harish Mehta and Mr. Prakash Kejriwal. The Meeting was also attended by Mr. Ranjan Dhingra, Mr. Atul Dev and Ms Aruna Oswal. The Board reviewed the progress of PHDRDF during FY 2019-20 and discussed the way forward.



## 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 given on generating awareness among the community on sanitation & hygiene, child & maternal health, waterborne diseases, communicable diseases and other geography based medical problems.

## PHDRDF-BSES YAMUNA POWER LIMITED



Doctor distributing medicine during health camp

PHDRDF and BSES- BYPL have been working for the last four years towards providing health care services to the less privileged community across Delhi. The Partnership extended to FY 2020-21 to provide health care services through to the low-income communities in Central and East Delhi. During the FY 2019-20, a total of 171 camps were organized in which 21,594 patients were diagnosed and provided medicines. The camps will be carried once the lockdown opens.

## PHDRDF- DHAMPUR SUGAR MILLS LTD.



Doctor seen conducting ECG at the health camp

**P**HDRDF and Dhampur Sugar Mills Limited, Asmoli, have been working for the last two years towards providing health care services to the less privileged community. Dhampur Sugar Mills Limited, Asmoli, Uttar Pradesh collaborated with PHDRDF for another one year for the project "FREE MOBILE HEALTH SERVICES" in Asmoli across 09 villages near Dhampur Sugar Mills. Specialised health facilities are being arranged in the factory premises of Dhampur Sugar mills during COVID-19 for the employees of the company. During the month of April, 3388 patients were provided health care services. Scanning through thermometer gun was done regularly. Patients were provided with free medical counselling, ECG, Blood Sugar, Haemoglobin test facility and medicines. The health camp will continue after the lockdown.

## PHDRDF- HINDUSTAN TIN WORKS LTD

**P**HDRDF with support from Hindustan Tin Works Ltd (HTWL) initiated a project on Mobile Healthcare Camp across three villages of Sonipat, Haryana as a part of CSR. The project has been providing holistic health care service in three villages by conducting generic health camps, eye care camps and women & child health care camps on a regular basis.

## PHDRDF-ROTARY CLUB OF HARIDWAR

**P**HDRDF has partnered with Rotary Club of Haridwar through THDC, Rishikesh for a Mobile Medical "Sehat Van" to provide a holistic health care program to 30 villages in Tehri Garhwal. The project will provide screening, diagnosis and treatment for Non-Communicable Diseases (NCD) including Diabetes, Hypertension, Cardiac problem and Oncology through on-ground health camps as well as Tele-medicine consultation with specialist doctors. The mobile medical van will be equipped with testing devices like ECG, Blood test and supported by a qualified medical team consisting of a medical doctor and paramedical staff. The project will reach out to approximately more than 1000 people every month for a period of one year.



## PHDRDF WATER MANAGEMENT

**P**HDRDF has been constantly working towards recharging of ground water table by establishing Rain water harvesting structures and generating awareness among the communities on the need and technologies of water conservation.

## PHDRDF - COCA COLA FOUNDATION



Fauji Wala Check Dam constructed



Sukkhil Khatt Wala Check Dam constructed

**P**HDRDF 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 07 check dams in water-stressed two blocks of Ranchi District – Kanke and Ratu in Jharkhand. The project will reach out to more than 15,000 people, creating a total water recharge capacity of 292,100 cubic meters. Three check dams have been completed out of seven check dams, namely, Kadru Chuwa Wala, Fauji Wala and Sukkhil Khatt Wala check dam. For the remaining four, the construction work will begin after the nationwide lockdown is lifted due to COVID-19 crisis.



Pre-site photograph of the proposed location for dam construction

## PHDRDF – AHUJA FAMILY

**P**HDRDF and Ahuja Family have partnered together to construct ‘Papad Wala check dam’ in Hajipur Village, Alwar, Rajasthan. This check dam will have water holding capacity of 1,65,000 cubic feet which will impact the lives of 4500 people. This check dam will help the augmentation of water table and recharge the ground water. The work towards establishment of check dam is in progress.

## PHDRDF – MS ABHA



Jharna 1



Jharna 7

**P**HDRDF and Abha have partnered together to construct two small water Harvesting structures ‘Jharna1 & Jharna7’ in Hajipur Village, Alwar, Rajasthan with a length of 15 ft and 20 ft, respectively. Both the check dams will have water holding capacity of 17,500 and 27,000 cubic feet respectively. These check dams will help augmentation of the water table and recharge the ground water. The construction of check dam is in progress.



## PHDRDF - ROTARY CLUB OF DELHI MEGAPOLIS



Construction work of Check dam has been completed of Samra first Wala.



Construction work of Check dam has been completed of Samra Second Wala.

**P**HDRDF and Rotary Club of Delhi Megapolis have partnered together to construct ‘Samra Wala Check Dams’ in Alwar, Rajasthan. Two check dams will be constructed with a combined water holding capacity of 2,012,500 cubic feet which will impact the lives of 6280 people. The construction work of the check dam is in progress and will be completed in the coming month. The ground breaking ceremony of these check dams was held on February 13, 2020 which was attended by more than 30 Rotarians from 6 countries- India, USA, Australia, New Zealand, France and UK.

## PHDRDF SKILL DEVELOPMENT

PHDRDF has been undertaking skill development programmes 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.

### PHDRDF- BRY-AIR (ASIA) PVT. LTD & DRI PVT. LTD



Students along with trainer and assessor from SHIKSHA BHARTI after their assessment

PHDRDF with support from BRY –Air (Asia) Pvt Ltd and DRI Pvt Ltd have started two skill development courses i.e. Electrician and Computer training in Jatauli Village of Pataudi block of Gurugram, Haryana. Certification distribution event has been planned for both the courses. A total of 33 students in electrician and 40 students in computer have successfully completed their course.

All these students will be awarded with certificates. Out of these, a total of 23 students have also passed third party assessment done by Shiksha Bharti. Students of electrician batches were also provided with placement links for their livelihood. Currently, activities under DRI Computer Centre are on hold due to the spread of Corona virus and lockdown announced by the government.

### PHDRDF-DOW AGROSCIENCES INDIA LTD

Dow Agro Sciences 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 were trained in bee keeping and harvesting honey and allied products like – royal jelly, bee wax, bee pollen, etc. The training projects in Maharashtra and Haryana have been successfully completed. After the training, women in Maharashtra have been provided with 5 bee boxes with bee hives each and tools free of cost. The programme aimed at making these women as beacons who will motivate and support other women to start their own enterprises and thus get additional income and empower them. The bees will also help increase pollination in the crops and thereby result in increased crop productivity



Women from Rewari district attending the inauguration of the training program on 22nd February 2020

### PHDRDF - DONALDSON INDIA FILTER SYSTEMS PRIVATE LIMITED



Girls during Production of Masks at Donaldson Center

PHDRDF in collaboration with Donaldson Filters India Pvt Ltd is running a “Skill Development Centre” since the last 4 years in village Mohammadpur Gurjar, Sohna block, Gurugram. Two batches consisting of 20 girls in each batch for cutting & tailoring and beauty culture courses have been completed. Currently, one batch of 20 girls in both courses i.e. cutting & tailoring and beauty culture are undergoing training. Presently, due to Corona Virus outbreak, the Centre has initiated with maintaining physical distance and precaution and the girls are being trained to make cloth masks in collaboration with one of the local hospital.

## PHDRDF - THDC - SEWA

PHDRDF and THDC- SEWA have come together for a women empowerment and livelihood generation project through sanitary napkins manufacturing. The manufacturing unit along with machinery and raw materials for making sanitary napkins has been established at Bhaniyawala, Jolly Grant, Dehradun. A women SHG comprising of nine women has been trained in using the machine and production of sanitary napkins. Packet for the product has been finalized and now manufactured sanitary napkins are being packed in packets. Linkage for the marketing of the product is being established.

## PHDRDF - DCM SHRIRAM

PHDRDF and DCM Shriram have come together for a women empowerment and livelihood generation project through sanitary napkins manufacturing. Process of establishment of sanitary napkin manufacturing unit is being initiated at Ranikhet in Uttarakhand through women SHG model. This unit will provide an additional source of income for the women based at Ranikhet.

## 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.

## PHDRDF - DR AWASTY & FAMILY

Dr Awasty has partnered with PHDRDF to upgrade an existing Government Senior Secondary School, Hajipur, Alwar, in Rajasthan. The primary school building of the school will be repaired and white wash will be done. Besides this, construction of drinking water station will be done for provision of proper drinking water facility, and toilet block for girls will be constructed. One of the important component of the project is water proofing of the roof which leaks in the rainy season and creates problem for the students and teachers. The family recently distributed school bags and stationery kits to all 500 students of the school.



Students of Hajipur school were distributed water bottle, school bag, geometry box etc by Dr Awasthy & family



## PHDRDF - AICF (ASIAN INDIAN COMMUNITY FOUNDATION OF WESTERN NEW YORK)



Old toilet-cum urinal before the refurbishment



Old toilet-cum Urinal Block after Refurbishment Done

PHDRDF and AICF- a New York based Charitable Foundation has partnered to undertake the development activities in Govt. Upper Primary School, Dantli in Jamwaramgarh block of Jaipur in Rajasthan as a part of their socio-economic development projects in India. The construction team was stuck in the school due to spread of coronavirus and lockdown announced by the Government. Our team utilizing the time while taking all the physical distancing measures, continued their work within the premises and almost completed construction of one block of toilet, drinking water station, repair of old toilet block and whitewash of school building. Behavioural activities like Eco-rally and handwash activities will also be conducted for the school children once the school reopens.

## PHDRDF- FMS BATCH 1981

**P**HDRDF and FMS Batch of 1979-81 (University of Delhi) have partnered for Integrated Village Development of Sirsodi Ki Dhani, a small hamlet at Kotputli. As a part of this project, community drinking water facility will be provided to the people of the project which includes laying of pipeline, connecting the pipeline to community water tanks at three locations and refurbishment of water tanks. As part of the community contribution, the community has contributed towards 500 feet deep bore well. The work of submersibles installation, pipe line connections and repair of the water tank will be done once the nationwide lockdown is lifted. Besides this, as part of the overall project, a check dam has been constructed in the village during FY 2019-20 and a Govt. Upper Primary School of the village has been upgraded with activities such as drinking water facility,



GUPS Sirsodi after completion of project

toilet, mid day meal area, levelling of ground, refurbishment of classroom, school main gate, white wash, educational wall art, furniture, STEM Facilities, stationery and installation of slide and see saw in the playground. Due to the development done in the school, there is a significant increase of around 15% in the enrollments compared with the previous session.

## PHDRDF - HAGER FOUNDATION

**A** project on “WASH and Quality education in five Government Schools in Sikar, Rajasthan” is being implemented for the last four years with support from Hager Foundation. The building of five Government schools have been upgraded including refurbishing of classrooms, mid day meal area, sanitation and drinking water facility, playground, proper boundary wall with gate and BaLA. Cleanliness drive and behavior change activities are being regularly conducted by the health worker in the schools. The health worker ensures that basic menstrual hygiene is being maintained by the school girls on a regular basis. The Computer and English speaking classes are regularly conducted in the schools. New teachers have been appointed for the students to ensure better learning practices among them. This year renovation work in Govt. Upper Primary School Rai Singh Ki Dhani and Govt. Upper Primary School Kala Kota are in progress.



Whitewash in classroom of Govt. Upper Primary School Kala Kota, Sikar, Rajasthan



# NEW MEMBERS APRIL 2020

## ORDINARY CATEGORY

**Dr Asvin Narshi Modha**  
Chairman  
Gayatri Sweet Mart India Pvt Ltd.

**Mr. Leslie J Harris**  
Proprietor  
HCS Consultancy Services

**Mr. Ashok Kumar Mittal**  
CEO  
Lord Krishna Financial Services Ltd.

**Mr. Sandeep Bhasin**  
General Manager  
Luxfer Uttam India Pvt. Ltd.

**Mr. Parminder Singh**  
Proprietor  
Parminder Singh & Co.

## PROFESSIONAL

**Mr. Abhishek Sarkar**  
Advocate  
Advocate Abhishek Sarkar

**Mr. Manish Garg**  
Chartered Accountant  
Manish Brij Garg & Co.

## ASSOCIATION

**Mr. Govind Goyal**  
President  
Confederation of MP for Industry Service & Trade

**Mr. Anupam Goel**  
Secretary  
Institute of Professional Excellence & Management

# NEW MEMBERS MAY 2020

## ORDINARY CATEGORY

**Mr. Neeraj Bhatnagar**  
Proprietor  
The Corporate Profiles

## PROFESSIONAL

**Mr. Avanindra Bhushan Prasad**  
Proprietor  
A. B. Prasad & Co.

## ASSOCIATION

**Mr. Deepak Gupta**  
Director  
All India Renewable Energy Protection Association

**Mr. Sanjay Kumar**  
Executive Secretary  
Association of Manufacturers of Ayurvedic Medicines

**Mr. Upkar Krishan Sharma**  
President  
GGSDS COLLEGE SOCIETY



**CONTACT MEMBERSHIP DESK: Ms. Babeeta Sharma, Head, Membership Development Committee**  
Email: [babita@phdcci.in](mailto:babita@phdcci.in) | Website: [www.phdcci.in](http://www.phdcci.in)

## 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, United Kingdom	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 (Philippines) 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, United Kingdom	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, Poland	May 24, 2019
38	Georgian Chamber of Commerce and Industry (GCCCI)	July 3, 2019
39	Singapore Chamber of Commerce & Industry (SCCI)	July 26, 2019
40	India Thai Chamber of Commerce (ITCC)	August 20, 2019
41	ASEAN Trade Promotion Association, Thailand (ATPA)	August 20, 2019
42	Vietnam Chamber of Commerce & Industry, Vietnam (VCCI)	August 22, 2019
43	Indian Business Chamber in Vietnam (INCHAM)	August 22, 2019
44	PTAK Warsaw Expo, Poland	September 12, 2019
45	Foreign Economic Relations Board of Turkey, Istanbul, Turkey	September 18, 2019
46	Ceylon Chamber of Commerce	September 26, 2019



## INTERNATIONAL

47	Chamber of Commerce, Industry and Services of the Region of Fez-Meknes (CCISFM), Meknes, Morocco	October 9, 2019
48	Mongolian Chamber of Commerce and Industry, Ulaanbataar, Mongolia	November 11, 2019
49	INDIA CHAMBER OF PERU	January 1, 2020

## 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, New Delhi	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 (UPBTVP)	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
36	India Trade Promotion Organization (ITPO), Ministry of Commerce	June 10, 2019
37	Spike Advertising Pvt. Ltd.	November 26, 2019
38	National Productivity Council	January 2, 2020
39	New Delhi Institute of Management	January 2, 2020
40	Power2SME	January 7, 2020
41	Centre for Excellence in Automation, Robotics & AI	June 4, 2020





NATIONAL APEX CHAMBER

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# Export units may tap credit facility offered to MSMEs

Rajeev Jayaswal  
 a rajeev.jayaswal@ht.com

**NEW DELHI:** Export units, trading firms and hospitality ventures may also tap the ₹3 lakh crore credit facility offered to micro, small and medium enterprise (MSMEs) under the recent economic stimulus package even if they are not registered as MSMEs, but meet the eligibility criteria, two government officials said, requesting anonymity.

The emergency credit facility was announced by finance minister Nirmala Sitharaman on May

13 as a part of the first tranche of the Atmanirbhar Bharat Abhiyan (Self-Reliant India Initiative). It provides an additional working capital loan at a concessional rate of interest to an existing borrower who is not a defaulter.

The scheme offers additional working capital finance of 20% of the outstanding credit as of February 28, 2020 in the form of a term loan to units with up to ₹25 crore outstanding loans and revenue of up to ₹100 crore.

The National Credit Guarantee Trustee Co. Ltd (NCGTC)

issued the operational guideline of the Emergency Credit Line Guarantee Scheme (ECLGS) for financial institutions on Saturday, the two officials said. NCGTC is a wholly owned company of the Union government formed in March 2014 to act as a trustee for multiple credit guarantee funds.

The Union finance minister said on May 17 that the ₹3 lakh crore emergency working capital facility scheme was 100% guaranteed by the federal government and it would benefit more than 4.5 million MSMEs.

Industry had, asked the government to expand the scheme to exporters, traders, the hospitality sector and other MSMEs. India has about 65 million MSMEs.

"It seems that there is some ambiguity that needs to be clarified appropriately," one of the officials said.

PHD Chamber of Commerce and Industry president DK Aggarwal said the association had submitted a representation to the ministries of finance and MSMEs, seeking a specific clarification on inclusion of businesses

such as export units, traders, hospitality ventures, and media and entertainment houses.

"The Chamber is optimistic: the government will consider the representation and make the necessary amendment to boost the morale of the grief-stricken Indian industry and help them resume and revive," he said.

Federation of Indian Export Organisations (FIEO) director general Ajay Sahai said: "All businesses whether traders or merchants exporters should also be extended the benefit of the guaranteed emergency credit

line. This will ease out liquidity at their end, helping them to bring slowly their businesses on track; else a fairly large number of them may not be able to see revival."

"The survival of merchant exporters is needed as they add value to exports, do exports consolidation and do aggressive marketing for products manufactured by MSMEs. Traders' contributions to economy cannot be undermined particularly as our household shopkeeper were at the forefront of our corona fight, second only to our health workers," he added.

Hindustan Times, Mumbai, May 26, 2020

## Relief for firms as EPFO won't charge for delay in deposit

**SPEECH BY**  
 Sunil Barthwal, 15 May



What may come as a relief to small sector companies, the Employees' Provident Fund Organisation (EPFO) on Friday decided not to penalise employers for delay in depositing provident fund (PF) dues during the lockdown. It also clarified that companies will get the benefit of a lower EPF contribution regime, as announced by finance minister Nirmala Sitharaman.

This is part of the economic package to tackle COVID-19.

"Considering the difficulty faced by establishments in timely deposit of contributions or administrative charges due for any period during lockdown, the EPFO has decided that such delays due to operational or economic reasons shall not be treated as default and penal damages should not be levied for such delay," a press statement issued by the labour and employment ministry said.

The official statement noted that firms are distressed and companies are unable to function normally and pay the statutory contributions in time due to a "prolonged lockdown announced by the government to control the spread of COVID-19".

The government said the move will ease compliance norms for around 65,00,000 establishments that make EPF contribution of workers "and save them from liability on account of penal damages." The move will give full flexibility to companies to delay EPF contribution of its workers as they face a liquidity crunch.

During an interaction with

the PHD Chamber of Commerce and Industry on Friday morning, EPFO chief executive officer (CEO) Sunil Barthwal said a lower rate of total contribution of 20 per cent of wages, instead of 24 per cent, will "most probably apply from May."

The EPFO CEO told employers to pass on the benefits of a cut in EPF contribution to workers.

"A cut of two per cent will help you and it is a part of your income that we are not going to take. So, it will provide you liquidity to that extent but the remaining two per cent should benefit workers," he said. At present, firms hiring at least 20 people are required to make EPF contribution for its workers. While 12 per cent of wages as employer's share, 12 per cent is deposited as the employee's share. The government has reduced the rate of contribution to 10 per cent each for a period of three months, Barthwal said. EPFO will not be "intrusive" during the pandemic and the headquarters has directed field offices to go easy on companies, especially during the lockdown.

"There will be no harassment at all," he said.

He said 2.3 million employees have withdrawn ₹8,000 crore of their EPF savings through a special withdrawal window given by the government to deal with the pandemic situation. Workers can withdraw 75 per cent of their savings or up to a maximum of three months' basic pay and dearness allowance from their PF accounts - whichever is lower.

On April 30, the EPFO had said, in a press statement, that filing of monthly electronic cum-challan (ECR) has been separated from payment of the statutory contribution reported in the ECR.

This means that companies need to only inform the EPFO about the number of employees for which they are going to pay the EPF contribution without the need for making the statutory contribution towards their EPF dues.

Right now, as soon as companies have filed their returns, known as ECR, they also have to submit EPF payments of employees at one go. Not doing so attracts a penalty.

Business Standard, New Delhi, May 6, 2020

# EPFO Not to Penalise Cos for Contribution Delay

Our Bureau

**NO LIABILITY**



Step shall ease the compliance norms for 6.5 lakhs EPF covered establishments and save them from liability on account of penal damages: Retirement fund body

**New Delhi:** In a relief to 6.5 lakh establishments covered under the Employee's Provident Fund Organisation, the retirement fund body has decided not to impose any penalty for delay in payment of employees' provident fund contributions by firms during the nationwide lockdown.

It has issued a circular to its field offices instructing them not to initiate any proceedings for levy of penal damages on such establishments.

"Considering the difficulty faced by the establishments in timely deposit of contributions or administrative charges due for any period during lockdown, the EPFO has decided that such delays due to operational or economic reasons shall not be treated as default and penal damages should not be levied for such delay," EPFO said in a statement on Friday.

"The aforesaid step shall ease the compliance norms for 6.5 lakhs EPF covered establishments and save them from liability on account of penal damages," it added.

Due to prolonged lockdown announced by the government to control the spread of COVID-19 and other disruptions due to pandemic, establishments covered under EPF & MP Act, 1952 are distressed and unable to function normally and pay the

statutory contributions in time. Announcing this the central provident fund commissioner Sunil Barthwal said, "this is our pro stakeholder, pro businesses and pro employers attitude which we are following." Barthwal was addressing a webinar organised by industry body PHDCCI on Friday.

The EPFO has a provision of charging damages or penalty from the employers who are unable to deposit PF contributions as mandated under the EPF Scheme 1952. Employers are required to deposit dues on a month's salary by 15th of the next month. However, they get 10 days grace for payment after that.

Hindustan Times, Kolkata, May 16, 2020

# 2.3 mn workers withdraw ₹8,000 cr from EPF savings as lockdown bites

**New Delhi:** At least 2.3 million people have withdrawn ₹8,000 crore from their employees' provident fund (EPF) savings, as income- and wage-loss widened due to the covid-19-led lockdown. Compared to the pre-covid period, the number is almost 10 times more. Speaking at a webinar organized by PHD Chamber of Commerce and Industries, the central provident fund commissioner Sunil Barthwal on Friday said the EPFO stands with its subscribers, and the retirement fund body was making efforts to provide relief to stakeholders. **PRASHANT K. NANDA**

Mint, Chandigarh, May 16, 2020

# पीएफ भुगतान में देरी पर जुर्माना नहीं लेगा ईपीएफओ

नई दिल्ली | एजेसी

सेवानिवृत्त कोष का प्रबंधन करने वाले संस्थान कर्मचारी भविष्य निधि संगठन (ईपीएफओ) ने लॉकडाउन के दौरान भविष्य निधि अंशदान समय पर जमा नहीं करा पाने पर कंपनियों से कोई जुर्माना नहीं लेने का फैसला किया है।

सरकार ने देश में कोरोना वायरस महामारी को रोकथाम के लिये 25 मार्च से लॉकडाउन लागू किया है। इसके कारण कंपनियों को नकदी की दिक्कतों से जूझना पड़ रहा है और उन्हें भविष्य निधि कोष में किए जाने वाले जरूरी भुगतान में भी समस्याएं आ रही हैं। उद्योग संगठन पीएचडीसीसीआई के द्वारा आयोजित एक वॉबिनार में ईपीएफओ के केंद्रीय भविष्य निधि आयुक्त सुनील वर्धवाल ने शुक्रवार को कहा, लॉकडाउन अवधि के दौरान

## कंपनियों को राहत

- इसे कंपनियों, नियोक्ताओं का ध्यान रखने के रवैये का हिस्सा बताया
- कंपनियों को नकदी की दिक्कतों से जूझना पड़ रहा

देरी पर हम कोई हर्जाना (जुर्माना) नहीं लेने वाले हैं। यह हमारा हितधारकों, कंपनियों, नियोक्ताओं का ध्यान रखने के रवैये का हिस्सा है, जिसका हम अनुसरण कर रहे हैं। ईपीएफओ के पास उन नियोक्ताओं से हर्जाना या जुर्माना वसूलने का अधिकार है, जो ईपीएफ योजना 1952 के तहत अनिवार्य पीएफ अंशदान जमा नहीं करा पाते हैं। नियोक्ताओं को अगले महीने की 15 तारीख तक पिछले महीने के वेतन पर वकाया जमा करना आवश्यक होता है।

Hindustan Times, New Delhi, May 16, 2020

## ₹8,000 CR IN EPF SAVINGS WITHDRAWN

**NEW DELHI:** At least 2.3 million people have withdrawn ₹8,000 crore from their employees' provident fund (EPF) savings, as income- and wage-loss widened due to the covid-19-led lockdown. Compared to the pre-covid period, the number is almost 10 times more. Speaking at a webinar organised by industry body PHD Chamber of Commerce and Industry, the central provident fund commissioner Sunil Barthwal on Friday said EPFO stands with its subscribers and establishments, and the retirement fund body was making all efforts to provide relief and liquidity to stakeholders.

Hindustan Times, Gurugram, May 16, 2020

# SOPs for yatra under new rules being prepared: CEO SMVDSB

Excelsior Correspondent

JAMMU, May 17: While speaking in a video conference, organised by Jammu Region Chapter of PHD Chamber of Commerce & Industry, CEO of Shri Mata Vaishno Devi Shrine Board, Ramesh Kumar said that the Shrine Board is in the process of formulating SOPs for the resumption of the yatra once the lockdown is lifted even as the pilgrimage will start only when directions from Home Ministry are issued.

The video conference on the topic "Way Forward For Tourism & Shri Vaishnodevi Yatra Post Covid-19" was attended by Parvez Dewan, former Advisor to J&K Governor & former Secretary Tourism, Govt of India, K B Kachru, Member SMVDSB & Chairman Emeritus South Asia, Radisson Hotel Group, PHDCCI National Vice President; Pardeep Multani, former National President PHDCCI; Anil Khaitan, Ajay K Bakaya, Managing Director, Sarover Hotel & Resorts; Garish Oberoi, former President, Federation of Hotel & Restaurant Association of India; Sujit Kumar Singh, DIG, Reasi-Katra-Udhampur Range; Navin Berry, Chief Editor Destination India Magazine; BITB Conclaves (Founder SATTE) Director Mallika Verma; PHDCCI's Jammu Region Chapter Chairman Rakesh Wazir; Co-Chairman Rahul Sahai; former Chairman Vikrant Kuthiala; Kashmir Region Mentor Mushtaq Chaya; former Co-Chairman Jammu Kuldeep Gupta; Chairman HIRAK Sham Lal Kesar; President, PHDCCI Convenor (Head) Reasi District Varinder Kesar; Convenor (Head) Patnitop Kushal Magotra; Press Club Katra

President Rakesh Sharma; Gen Secretary Arun Kumar; Director Radisson Blue Jammu, Vikram Gupta; Director Ramada Jammu Siddhant Chowdhary; Amit Kumar and other.

CEO SMVDSB said that the Board is considering to undertake online registration of devotees while GPS-enabled systems are also under consideration to track pilgrims in real-time to ensure they adhere to social distancing measures.

Ramesh Kumar further disclosed that they are considering installing of door-mounted thermal scanning at multiple places enroute Bhawan while the bed capacity at free dormitories is being reduced temporarily to implement social distancing measures. He added that only family members, and not unrelated people, are going to be permitted to use the paid lodging to reduce the chances of the spread of the infection.

"Some other suggestions like reducing the seating capacities at Bhojanalaya (food court) and langars besides giving coupons to devotees with specific time slots to manage the crowds better, are under consideration," he said and added that the lack of clarity on whether animals could spread the disease was yet another challenge before pressing in the ponies for ferrying pilgrims.

Parvez Dewan suggested for reduction in quota of Yatra to 33 percent for initial few months. He further suggested for restricting the yatra to some of neighboring States till the situation improves. "As we have 3 routes for this pilgrimage, the Yatra may be regulated for going on one track and coming on another," he said and also suggested that inside the holy cave, cubical flexi glass should be installed for ensuring proper hygiene and social distancing.

Rakesh Wazir said that Vaishnodevi pilgrimage contributes vigorously towards economy of not only J&K but adjoining States as well due to this lockdown, 4 to 5 lakh have

become an employed with a daily loss of INR 10-12 crores per day.

Pradeep Multani stressed that we must learn to live with Corona Virus, prepare ourselves for the new emerging global order which will be dominated by distancing, safety and hygiene issues.

Sujit K Singh suggested that initially only online registration of Yatra should be started, especially from areas which are falling in green zones of the country.

K B Kachru suggested that any plan of re-opening must be done keeping long term benefits and safety compliances in mind and for this we need to do ground level work to evaluate the things to get survive out from this unwilling pandemic situation.

Navin Berry suggested utilising this crisis to create the desired infrastructure and systems to provide a world-class experience for the visitors.

Anil Khaitan stated that while facing this pandemic we could make use of the hotel rooms for other purposes on payable basis. He further stated that connectivity to country will play a major role for reviving the pilgrimage tourism.

Shyam Lal Kesar, Mushtaq Chaya, Vikrant Kuthiala & Rakesh Sharma suggested creating a circuit of dedicated pilgrimage and other destinations which will create an asset for all time and also help in increasing foot fall of the pilgrimage tourists post lock down.

Rahul Sahai suggested for tapping natural resources and make this place tourist friendly. "We have here religious tourism as well as rich flora and fauna to showcase to the world by the blessings of Mata Vaishno Devi ji so that we may have both home and international tourism coming here and continue our struggle for that," he said.

Mallika Arora, Director PHDCCI, moderated the video conference.

Daily Excelsior, Jammu, May 18 2020

# SOPs, guidelines for yatra under new rules are being prepared: CEO SMVDSB

KT NEWS SERVICE

KATRA, May 17: Jammu Region Chapter of PHD Chamber of Commerce and Industry on Sunday organised a programme through video conference on 'Way forward for tourism and Shri Vaishno Devi Yatra Post COVID-19.'

While speaking on the occasion Ramesh Kumar, Chief Executive Officer (CEO), Shri Mata Vaishno Devi Shrine Board (SMVDSB) said that organising of this video conference is good initiative of PHDCCI and said that yatra will start only when directions from Home Ministry will come but preparations on their side should be complete keeping in view the new guideline/rules issued with respect to COVID-19 and Shrine Board is in the process of formulating SOPs for the resumption of the yatra once the lockdown is lifted.

He said that regulating the movement, once public transport systems were operational, is a challenging proposition. The Board was, therefore, considering undertaking online registration of devotees.

He further said that GPS-enabled systems were being actively under consideration to track pilgrims in real-time to ensure they adhered to social distancing measures while trekking to the temple from Katra.

"They are considering installing of Door-mounted thermal scanning at multiple places enroute Bhawan likewise the bed capacity at free dormitories is being reduced temporarily to implement social distancing measures. Only family members and not unrelated people were going to be permitted to use the paid lodging to reduce the chances of the spread



of the infection," he added.

The seating capacities at food court and langars were being reduced and devotees were going to be given coupons with specific time slots to manage the crowds better, were other suggestions being considered, he said.

Rakesh Wazir said that the basic purpose of this conference is to give proper feedback and suggestions to SMVDSB and the pilgrims of Vaishno Devi contribute vigorously towards economy of not only JK but adjoining states as well.

He said that 4 lac to 5 lac people are employed from Katra to Bhawan directly or indirectly and have become unemployed due to this lockdown and a daily loss of INR 10-12 crores per day, which amounted to INR 700 crores in the past two months.

Pradeep Multani said that as we all are aware that the various religious places and tourist spots, hotels and restaurants are shut due to the pandemic and hope that soon an antidote or vaccination will be developed for the virus. "But we must learn to live

with Corona Virus, prepare ourselves for the new emerging global order which will be dominated by distancing, safety and hygiene issues and as travel and gatherings are banned, the travel and tourism sector is the biggest sufferer," he added.

Parvez Dewan suggested for reduction in quota of Yatra to 33 percent for initial few months. He further suggested for maintaining social distancing, a 30 min slot on the Yatra slip, in the initial stages (post lock down) restricting the yatra to the some of our neighboring states.

He suggested that as we have 3 routes for this pilgrimage and to ensure proper social distancing the yatra be regulated for going on one track and for coming on another.

K B Kachru said that the inbound tourism has come to a halt with India under lockdown and suggested that any plan of reopening must be done keeping long term benefits and safety compliances in mind and for this we need to do ground level work to evaluate the things to get survive

out from this unwilling pandemic situation.

Sujit K Singh said that Police Department is always ready for any type of cooperation and would jointly work with Shrine Board and Authorities in making of these SOPs, guide lines so that those are implemented on ground perfectly.

He suggested that initially only on line registration of yatra should be started especially from areas which are falling in a green zones of the country and gradually should move to other areas. He also suggested that proper sanitizing tunnels needs to be installed at Ban Ganga which might be a starting point for the yatra to holy cave of Shri Mata Vaishno Devi.

Navin Berry said that SOPs were to bring clarity on the preference order in which the devotees were to be allowed at the Temple, and asked for putting of Aarogya Setu on every Pittu and Pony.

Anil Khaitan stated that while facing this pandemic we need to revive the economy and as far as tourism is concerned, in country more than 50 percent tourism is domestic tourism. He further stated that Katra has a vast infrastructure like Super Speciality Hospital, good Railway Station, Hotels etc and this infrastructure is required to be used efficiently and suggested that if we could make use of those hotel rooms for other purposes on payable basis, it would be good.

Shyam Lal Kesar, Mushtaq Chaya, Vikrant Kuthiala and Rakesh Sharma stated that Mata Vaishno Devi Yatra will start sooner or later but in the foreseeable future this yatra foot fall is going to be drastically reduced from the previous.



Kashmir Times, Jammu, May 18, 2020

## FY20 growth stands at 11-yr low of 4.2%

**CONCERN** Jan-Mar GDP growth 3.1% as economy takes virus hit

Roshan Kishore and Rajeev Jayaswal  
@kishoreindia@pibnews.com

**NEW DELHI:** The Indian economy grew by 3.1% in the three months ended March and 4.2% in 2019-20 on the back of falling investment and consumption, with the lockdown imposed to slow the spread of the coronavirus disease (Covid-19) having only a marginal impact because it affected only the last week of March.

The lockdown, however, is expected to sharply nudge growth in 2020-21, with many analysts estimating that the economy will actually shrink, perhaps by as much as 5% this financial year.

The quarterly and annual numbers are against projections of 4.7% and 5% respectively, although it has been clear for some time that these will not materialise. Preliminary accounts for 2019-20 released Friday showed that the fiscal deficit for the year was 4.89%.

To be sure, the March quarter performance is better than expected. A Reuters poll of economists forecast a growth rate of 2.1% for the March quarter.

CONTINUED ON P 17

### IN GRIP OF SLOWDOWN

The annual and quarterly GDP numbers are against projections of 5% and 4.7%, respectively

<b>4.2%</b> GDP growth in FY2019-20, lowest in 11 years	<b>3.1%</b> GDP growth in Q4 of FY2019-20, slowest for the same period in 8 years	<b>38.1%</b> Decline in output of India's eight core industries in April 2020	<b>₹9.35 lakh crore</b> Fiscal deficit as of March 31, 2020, higher than the govt's estimate of ₹766 lakh crore
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Sectors	Change in GVA growth	Employment share (in %)
Agriculture, forestry and fishing	2.27	44.1
Trade, hotels, transport, storage and communication	-1.65	17.9
Manufacturing	-0.66	12.1
Construction	-2.17	11.7
Public administration, defence and other services	-0.85	9.9
Financial services, real estate and professional services	-0.86	3.3
Electricity, gas, water supply and other utility services	5.19	0.6
Mining and quarrying	2.98	0.4

### from page one

#### GDP growth

The 1.1% growth in the March quarter followed slow March 2019, when, under the impact of the global financial crisis, the economy expanded by only 0.2%.

The 4.2% growth in 2019-20 is an 11-year low. According to the Reserve Bank of India (RBI), India's gross domestic product (GDP) will shrink by 3.5% in 2020-21. This is supported in part by the Centre for Monitoring Indian Economy's (CMIE) estimate that India's GDP will contract by 2.5% in 2020-21. The Centre for Monitoring Indian Economy's (CMIE) estimate shows that India's worst economic performance since 1991-92.

Core inflation, a trimmed basket of inflation, grew at 3.4% in 2019-20, the lowest since 2011.12. However, the headline inflation rate is available under the term Consumer Price Index (CPI). The RBI's inflation rate rose to 4.7% in 2019-20. A contraction in investment in a low interest rate regime environment has kept growth at 1% in the last quarter. The RBI's inflation rate rose to 4.7% in 2019-20. A contraction in investment in a low interest rate regime environment has kept growth at 1% in the last quarter. The RBI's inflation rate rose to 4.7% in 2019-20. A contraction in investment in a low interest rate regime environment has kept growth at 1% in the last quarter.

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Hindustan Times, New Delhi, May 30, 2020

**प्रतिक्रिया : आरबीआई के रेपो दर घटाने के कदमों की सराहना**

# ब्याज दर कम होने से बढ़ेगी मांग समर्थन के और उपायों की जरूरत

एजेसी ५५ नई दिल्ली

भारतीय उद्योग जगत ने रिजर्व बैंक के रेपो दर घटाने के कदम की सराहना करते हुए कहा कि यह न सिर्फ छोटे व्यवसायों को बहुत जरूरी राहत प्रदान करेगा बल्कि यह मांग को भी पुनर्जीवित करेगा। हालांकि, उद्योग जगत ने कहा कि कोरोना वायरस महामारी के बीच आर्थिक वृद्धि को सहाय देने के लिए रिजर्व बैंक और सरकार दोनों से निरंतर आधार पर अधिक समर्थन की आवश्यकता होगी। रिजर्व बैंक ने अप्रत्याशित कदम उठाए हुए रेपो दर में 0.40 प्रतिशत की कटौती की।

## ईएमआई में मिली दोबारा राहत

केंद्रीय बैंक ने कर्ज की किस्तों चुकाने में दी गई राहत अच्छी को तीन महीने के लिए बढ़ाकर 31 अगस्त 2020 तक कर दिया। इसके साथ ही आरबीआई ने बैंकों के लिए कॉरपोरेट को कर्ज देने की सीमा लेकर 25 प्रतिशत के स्तर से बढ़ाकर 30 प्रतिशत कर दी है।

**उम्मी क्षेत्रों तक तरलता पहुंचाने में मदद मिलेगी: एस्कोटैन**

एस्कोटैन के अध्यक्ष विरजित हीरानंदानी ने कहा, 'लॉकडाउन के बाद से आरबीआई की तरफ से लगातार किए जा रहे उपायों से निजी उपभोग बढ़ाने और कोविड-19 महामारी को रोकने में आए उम्मी क्षेत्रों तक तरलता पहुंचाने में मदद मिलेगी। ये उपाय लॉकडाउन द्वारा प्रभावित मांग को पुनर्जीवित करने में मदद करेंगे। हीरानंदानी ने कहा कि रिजर्व बैंक के प्रयासों से कर्ज की दूसरी छमाही में अर्थव्यवस्था में आगे बढ़ाने में काफी मदद मिलेगी।

**छोटे व्यवसायों को जरूरी राहत प्रदान करेगा**

**केंद्रीय बैंक की राहत मांग को भी पुनर्जीवित करेगा**

**महामारी के बीच आर्थिक वृद्धि को सहाय देने वाला**

**राहत का लाभ एनबीएफसी को भी देने पर विचार**



## आर्थिक वृद्धि का परिदृश्य बहुत अनिश्चित: फिक्की

फिक्की की अध्यक्ष रंजीत रेड्डी ने कहा, 'आर्थिक वृद्धि का परिदृश्य बहुत अनिश्चित है और आरबीआई खुद स्वीकार कर रहा है कि चालू वित्त वर्ष में सकल घरेलू उत्पाद (जीडीपी) की वृद्धि दर नकारात्मक हो सकती है। ऐसे में फिक्की को लगता है कि आरबीआई और सरकार दोनों से निरंतर आधार पर अधिक समर्थन की आवश्यकता होगी।

**पूरा लाभ उपभोक्तकों को मिले: हीरानंदानी**  
हीरानंदानी ने इस बात को उल्लेख किया कि बैंक रेपो दर में कटौती तथा कर्ज की किस्तों चुकाने से राहत को तीन महीने बढ़ाने का पूरा लाभ उपभोक्तकों को देना।

**रिजर्व बैंक की सराहना: पौरवती**  
पौरवती और कामल : हीरानंदानी के अध्यक्ष होने के वृद्धि दर नकारात्मक रहने की आशंका पर विचार करना करते हुए अर्थव्यवस्था को उबारने में मदद करने वाले उपायों के लिए रिजर्व बैंक की सराहना की।

## रेपो दर घटकर चार प्रतिशत पर

रिजर्व बैंक गवर्नर शक्तिकांत दास ने कहा कि रेपो दर में 0.40 प्रतिशत की कटौती की गई है और यह दर अब चार प्रतिशत पर आ गई है, जो कि 2000 के बाद का इस्तेमाल निराला स्तर है। उद्योग जगत से आरबीआई के महाबिदेशक चंद्रजीत बनर्जी ने कहा कि रिजर्व बैंक को कर्ज की किस्तों चुकाने से राहत का लाभ और बैंकिंग वित्तीय कंपनियों (एनबीएफसी) को देने पर भी विचार करना चाहिए, क्योंकि एनबीएफसी क्षेत्र पहले संकट से जूझ रहा है।



Haribhumi, New Delhi, May 23, 2020

## दालों की बढ़ी कीमतों ने आर.बी.आई. गवर्नर शक्तिकांत दास को डाला चिंता में

दुबई, 22 मई (एजेंसी): भारतीय रिजर्व बैंक (आर.बी.आई.) के गवर्नर शक्तिकांत दास ने कहा कि कोविड-19 महामारी के प्रभाव के कारण भूखण्डों का मुद्रीकरण और अर्थव्यवस्था में तेजी से गिरावट आने के कारण दालों की कीमतें बढ़ी हैं। गवर्नर ने कहा कि यह दालों की कीमतों में तेजी से बढ़ने का संकेत है। उन्होंने कहा कि यह दालों की कीमतों में तेजी से बढ़ने का संकेत है। उन्होंने कहा कि यह दालों की कीमतों में तेजी से बढ़ने का संकेत है।

आर.बी.आई. गवर्नर ने कहा कि कोविड-19 महामारी के प्रभाव के कारण भूखण्डों का मुद्रीकरण और अर्थव्यवस्था में तेजी से गिरावट आने के कारण दालों की कीमतें बढ़ी हैं। गवर्नर ने कहा कि यह दालों की कीमतों में तेजी से बढ़ने का संकेत है। उन्होंने कहा कि यह दालों की कीमतों में तेजी से बढ़ने का संकेत है।

**आर.बी.आई. के कदमों से निर्यातकों के पास उपलब्ध होगी अधिक नकदी: फिक्की**  
फिक्की के अध्यक्ष रंजीत रेड्डी ने कहा कि आर.बी.आई. के कदमों से निर्यातकों के पास उपलब्ध होगी अधिक नकदी। उन्होंने कहा कि यह निर्यातकों के लिए एक अच्छा संकेत है।

## ब्याज दर कम होने से बढ़ेगी मांग, समर्थन के और उपायों की जरूरत: उद्योग जगत

भारतीय उद्योग जगत ने रिजर्व बैंक के रेपो दर घटाने के कदम की सराहना करते हुए कहा कि यह न सिर्फ छोटे व्यवसायों को बहुत जरूरी राहत प्रदान करेगा बल्कि यह मांग को भी पुनर्जीवित करेगा। हालांकि, उद्योग जगत ने कहा कि कोरोना वायरस महामारी के बीच आर्थिक वृद्धि को सहाय देने के लिए रिजर्व बैंक और सरकार दोनों से निरंतर आधार पर अधिक समर्थन की आवश्यकता होगी। रिजर्व बैंक ने अप्रत्याशित कदम उठाए हुए रेपो दर में 0.40 प्रतिशत के स्तर से बढ़ाकर 30 प्रतिशत कर दी है।

**भारत को अपनी वृद्धि दर शून्य से ऊपर बनाए रखने में मिलेगी मदद**  
बी.एच.डी. बैंक और बीएसएफ एंड इंडस्ट्री के अध्यक्ष जी. व्ही. वेंकटरमन ने कहा कि भारत को अपनी वृद्धि दर शून्य से ऊपर बनाए रखने में मिलेगी मदद। उन्होंने कहा कि यह भारत की अर्थव्यवस्था को उबारने में मदद करेगा।

**रिजर्व बैंक की सराहना: पौरवती और कामल**  
पौरवती और कामल : हीरानंदानी के अध्यक्ष होने के वृद्धि दर नकारात्मक रहने की आशंका पर विचार करना करते हुए अर्थव्यवस्था को उबारने में मदद करने वाले उपायों के लिए रिजर्व बैंक की सराहना की।

## ब्याज दर कम होने से बढ़ेगी मांग : उद्योग जगत

नई दिल्ली। भारतीय उद्योग जगत ने रिजर्व बैंक के रेपो दर घटाने के कदम की सराहना करते हुए उद्योग जगत ने कहा कि यह न सिर्फ छोटे व्यवसायों को बहुत जरूरी राहत प्रदान करेगा बल्कि यह मांग को भी पुनर्जीवित करेगा। हालांकि, उद्योग जगत ने कहा कि कोरोना वायरस महामारी के बीच आर्थिक वृद्धि को सहाय देने के लिए रिजर्व बैंक और सरकार दोनों से निरंतर आधार पर अधिक समर्थन की आवश्यकता होगी।

**कॉरपोरेट कर्ज की सीमा को 25 प्रतिशत से बढ़ाकर 30 प्रतिशत किया जाना एक अन्य स्वागतयोग्य कदम है। बैंकों को निजी क्षेत्र की कर्ज मांग पूरा करने में मदद मिलने का अनुमान है।**

**रेपो दर में 0.40 प्रतिशत की कटौती से तरलता की स्थिति को और आसान होगी। बैंक रेपो दर में कटौती तथा कर्ज की किस्तों चुकाने से राहत को तीन महीने बढ़ाने का पूरा लाभ उपभोक्तकों को देना।**

**आरबीआई ने दो महीने में नीतिगत दरों में दूसरी बार बड़ी कमी की है। इसके चलते रेपो दर 0.40 प्रतिशत घटकर चार प्रतिशत पर आ गया है। बैंक होम लोन पर ब्याज दरों में राहत देगा।**

**आरबीआई की तरफ से लगातार किए जा रहे उपायों से निजी उपभोग बढ़ाने और कोविड-19 की रोकथाम में आगे बढ़ाने में मदद मिलेगी।**

**रिजर्व बैंक की सराहना: पौरवती और कामल**  
पौरवती और कामल : हीरानंदानी के अध्यक्ष होने के वृद्धि दर नकारात्मक रहने की आशंका पर विचार करना करते हुए अर्थव्यवस्था को उबारने में मदद करने वाले उपायों के लिए रिजर्व बैंक की सराहना की।

**आरबीआई के रेपो दर में कमी करने और कर्ज की किस्तों चुकाने में राहत को तीन महीने के लिए और बढ़ाने से अर्थव्यवस्था को त्वरित पुनरुत्थान में मदद मिलेगी।**

Punjab Kesari, New Delhi, May 23, 2020

Haribhumi, New Delhi, May 23, 2020

## ब्याज दर कम होने से बढ़ेगी मांग, समर्थन के और उपायों की जरूरत: उद्योग जगत

नई दिल्ली, (भाषा)। भारतीय उद्योग जगत ने रिजर्व बैंक के रेपो दर घटाने के कदम की सराहना करते हुए शुक्रवार को कहा कि यह न सिर्फ छोटे व्यवसायों को बहुत जरूरी राहत प्रदान करेगा बल्कि यह मांग को भी पुनर्जीवित करेगा।

हालांकि, उद्योग जगत ने कहा कि कोरोना वायरस महामारी के बीच आर्थिक वृद्धि को सहारा देने के लिये रिजर्व बैंक और सरकार दोनों से निरंतर आधार पर अधिक समर्थन की आवश्यकता होगी। रिजर्व बैंक ने अप्रत्याशित कदम उठाते हुये शुक्रवार को रेपो दर में 0.40 प्रतिशत की कटौती की। केंद्रीय बैंक ने कर्ज की किस्तें चुकाने में दी गयी राहत अवधि को तीन महीने के लिये बढ़ाकर 31 अगस्त 2020 तक कर दिया। इसके साथ ही आरबीआई ने बैंकों के लिये कारपोरेट को कर्ज देने की सीमा नेटवर्थ के मौजूदा 25

प्रतिशत के स्तर से बढ़ाकर 30 प्रतिशत कर दी है। रिजर्व बैंक गवर्नर शक्तिकांत दास ने कहा कि रेपो दर में 0.40 प्रतिशत की कटौती की गयी है और यह दर अब चार प्रतिशत पर आ गयी है, जो कि 2000 के बाद का इसका निचला स्तर है। उद्योग संगठन सीआईआई के महानिदेशक चंद्रजीत बनर्जी ने कहा कि रिजर्व बैंक को कर्ज की किस्तें चुकाने से राहत का लाभ गैर-बैंकिंग वित्तीय कंपनियों एनबीएफसी को देने पर भी विचार करना चाहिये, क्योंकि एनबीएफसी क्षेत्र गहरे संकट से जूझ रहा है। उन्होंने कहा, आरबीआई जिस एक अन्य कदम पर विचार कर सकता है, वह संकट से जूझ रहे व्यवसायों को राहत देने के लिये ट्रुग का एक बार का पुनर्गठन है। कारपोरेट कर्ज की सीमा को 25 प्रतिशत से बढ़ाकर 30 प्रतिशत किया जाना एक अन्य स्वागतयोग्य

कदम है। इससे बैंकों को निजी क्षेत्र की कर्ज मांग पूरा करने में मदद मिलने का अनुमान है। एसोसिएम के अध्यक्ष निरंजन हीरानंदानी ने कहा, लॉकडाउन के बाद से आरबीआई की तरफ से लगातार किये जा रहे उपायों से निजी उपभोग बढ़ाने और कोविड-19 महामारी की चपेट में आये सभी क्षेत्रों तक तरलता पहुंचाने में मदद मिलेगी। ये उपाय लॉकडाउन द्वारा प्रभावित मांग को पुनर्जीवित करने में मदद करेंगे।

उन्होंने कहा कि रिजर्व बैंक के प्रयासों से वर्ष की दूसरी छमाही में अर्थव्यवस्था में आगे बढ़ाने में काफी मदद मिलेगी। पीएचडी चैंबर ऑफ़ कॉमर्स एंड इंडस्ट्री के अध्यक्ष डॉ डी के अग्रवाल ने वृद्धि दर नकारात्मक रहने की आशंका पर चिंता व्यक्त करते हुए अर्थव्यवस्था को उबारने में मदद करने वाले उपायों के लिये रिजर्व बैंक की सराहना की। उन्होंने

कहा, हमें अभी भी इस बात की उम्मीद है कि सरकार और आरबीआई द्वारा किये गये विभिन्न उपायों से भारत को अपनी वृद्धि दर शून्य से ऊपर बनाये रखने में मदद मिलेगी। रेपो दर में 0.40 प्रतिशत की कटौती से तरलता की स्थिति को और आसान होगी। उन्होंने इस बात की उम्मीद जतायी कि बैंक रेपो दर में कटौती तथा कर्ज की किस्तें चुकाने से राहत को तीन महीने बढ़ाने का पूरा लाभ उपभोक्ताओं को देगे। फिक्की की अध्यक्ष संगीता रेड्डी ने कहा, 'आर्थिक वृद्धि का परिदृश्य बहुत अनिश्चित है और आरबीआई खुद स्वीकार कर रहा है कि चालू वित्त वर्ष में सकल घरेलू उत्पाद (जीडीपी) की वृद्धि दर नकारात्मक हो सकती है। ऐसे में फिक्की को लगता है कि आरबीआई और सरकार दोनों से निरंतर आधार पर अधिक समर्थन की आवश्यकता होगी।'

Veer Arjun, New Delhi, May 23, 2020

## ईपीएफ जमा कराने में देरी पर नियोजकों पर जुर्माना नहीं

सोमेश झा  
नई दिल्ली, 15 मई

**औपचारिक** क्षेत्र को कंपनियों के लिए यह खबर राहत भरी हो सकती है कि कर्मचारी भविष्य निधि संगठन (ईपीएफओ) अब नियोजकों से ईपीएफ जमा कराने में देरी करने पर जुर्माना वसूल नहीं करेगा। संगठन ने आज यह जानकारी देते हुए कहा कि लॉकडाउन के दौरान भविष्य निधि को वसूल करने में देरी होने पर नियोजकों से जुर्माना नहीं लगा जाएगा। ईपीएफओ ने आज यह भी स्पष्ट किया कि वित्त मंत्रों निर्देशावली के अंतर्गत से कोविड-19 महामारी से मुकाबले के लिए घोषित आर्थिक पैकेज के हिस्से के तौर पर दो मई को ईपीएफ अंशदान व्यवस्था का लाभ कंपनियों में देर से मिलेगा। अब और रोबदार मॉडलिंग की ओर से जती की गई एक प्रेम विज्ञापन में कहा गया है, "प्रतिष्ठानों को लॉकडाउन की अवधि में समय पर अंशदान या प्रशासनिक शुल्कों को जमा कराने में अब रही कठिनाईयों को

### वड़ी राहत

- लॉकडाउन के दौरान भविष्य निधि की वसूलियों को जमा कराने में देरी होने पर नियोजकों से जुर्माना नहीं लगा जाएगा
- कंपनियों वित्त मंत्रों द्वारा घोषित एक ईपीएफ अंशदान की व्यवस्था का लाभ जल्द मिलेगा से देर से लगेगी



मुकामन को कम्प्या से बच जाएंगे। इस कदम से नकदी संकट का सामना कर रही कंपनियों के लिए ईपीएफ अंशदान के भुगतान को छोड़े समय के लिए ठामने की पूरी गुंजाहूरी होगी। **शुक्रवार को पीएचडी चैंबर ऑफ़ कॉमर्स एंड इंडस्ट्री के माध्यम से** लॉकडाउन के दौरान ईपीएफओ के मुख्य कर्माधिकारी सुनील बर्थावाल ने कहा कि वेतन के कुल 24 फीसदी के अंशदान के बदले कुल 20 फीसदी के अंशदान की सुविधा बहुत अधिक संभव है कि मई महीने के वेतन से शुरू हो जाएगी। ईपीएफओ के प्रमुख ने नियोजकों से ईपीएफ अंशदान में कटौती का लाभ कर्मचारियों को देने के लिए कहा। उन्होंने कहा, 'दो कोसदी की कटौती से आपको मदद मिलेगी और यह आपको आमदनी का हिस्सा है जिसमें इन व्यय नहीं लेंगे जिससे आपके पास उतनी नकदी मिल जाएगी, लेकिन आपको दो फीसदी का लाभ कर्मचारियों को मिलना चाहिए।'

## ₹8,000 CR IN EPF SAVINGS WITHDRAWN

**NEW DELHI:** At least 2.3 million people have withdrawn ₹8,000 crore from their employees' provident fund (EPF) savings, as income- and wage-loss widened due to the covid-19-led lockdown. Compared to the pre-covid period, the number is almost 10 times more. Speaking at a webinar organised by industry body PHD Chamber of Commerce and Industry, the central provident fund commissioner Sunil Barthwal on Friday said EPFO stands with its subscribers and establishments, and the retirement fund body was making all efforts to provide relief and liquidity to stakeholders.



Business Standard, New Delhi,  
May 16, 2020

Hindustan Times, Noida,  
May 16, 2020

# Request for Advertisements in India Inc. PHD Chamber's Bulletin

As you all know, the PHD Chamber has been at the fore front of interfacing with the Government on your behalf to create an environment for ease of doing business, enabling liberalization and promoting trade and business reforms even in the challenging times of COVID-19.

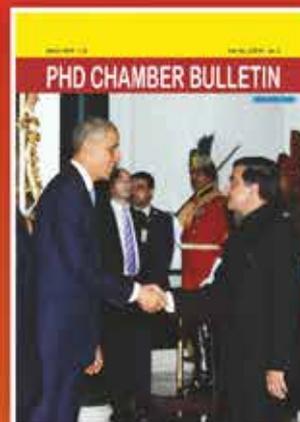
The Chamber's informative monthly bulletins highlighting all the conferences and awareness programs organized by us and our partners have been associated with a high degree of visibility amongst the Government and industry members. These periodicals are widely distributed to all Ministerial offices as well as industry consortiums and are an attractive online forum for our large readership of almost 150,000.

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However, in these current times of COVID-19, we very well understand the challenges our industry partners are facing in terms of revenue generation, workforce constraints, sales, manufacturing and all other economic activities. Being forever driven by the interests of our members, the Chamber has taken a decision to unilaterally reduce the advertising tariffs by 50 percent to enable our members to continue using our platform and positioning their services for wider dissemination.

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