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Interactive Session with

SHRI GAJENDRA SINGH HEKH

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Mr. Saurabh Sanyal
Secretary General

Production Editor:

Ms. Neelu Kapoor
Economist & Bulletin Head

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For further information and feedback, please contact:
PHD CHAMBER OF COMMERCE AND INDUSTRY

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

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

CONTENTS

PRESIDENT'S MESSAGE	6
OUR SHINING LUMINARIES	9
CHAMBER AT WORK	18
FOCUS STATES	46
INTERFACE	58
HEADWAY Towards Inclusive Growth	69
COMMUNIQUE	
Special Features	88
Expressions	90
MoUs	92
Media Buzz	96
New Members	98





PRESIDENT'S MESSAGE

“Action is the fundamental key to success.”

You all will agree that a good leadership is paramount to the growth of any economy. During the last 8 years, we have seen transformative change in the leadership style which has propelled the nation on a path of self-reliance and significantly enhanced the lives of Indians. The PHD Chamber congratulates Prime Minister, Mr. Narendra Modi for making a New India and enhancing our competitiveness in global markets. Today, we are recognized as a world leader on several economic and social fronts. In the words of External Affairs Minister, Dr S Jaishankar, “8 yrs of foreign policy that PM Narendra Modi has led from the front. In a polarized world, we have maintained our independence. In a pandemic world, we have been a source of relief. In addressing global challenges, we are a force for good. Welcome to citizen-centric diplomacy.”

Given the current global volatility, I applaud the Modi government for maintaining a progressive and fostering environment, both internally and externally. I opine that the secret to Mr. Modi's success has been the way he has taken determined and gargantuan action to handle any crisis that came his way, be it COVID-19 with the massive vaccination drives rolled out at an extremely fast pace, sending vaccines and medicines around the world, or handling the global economic headwinds.

We further compliment the Modi government for taking initiatives for the welfare of poor and marginalized, penetrating maximum technology among the masses, unleashing India's entrepreneurial energy by promoting ease of doing business, powering growth by focusing on infrastructure investment, sharply increasing the pace of highway construction, providing electricity and utility services to all, and institutionalizing good governance measures by adopting the mantra of “Reform, Perform and Transform”. The fundamentals of the India growth story remain strong, resilient and self-reliant under PM's decisive leadership.

India's GDP growth speeded upto 8.7 percent in fiscal year 2021-22, the fastest among all the large economies of the world. The Global Manufacturing Index came in at 54.6 points in May and remained steady as sales increased because of a sharp rise in international orders. Receiving a record

level of FDI inflows, aggregating US\$ 84 billion in 2021-22, the country is moving up in the innovation index and becoming the most preferred destination for investment. A world leader in smartphone data usage, we rank second in the global retail index, with the world's third-largest startup environment and third-largest consumer market.

Currently, global economies are clouded by significant risks emanating from the geopolitical tensions triggered by the Russian-Ukraine war. The most immediate challenges include supply chain disruptions and surge in global energy and commodity prices, raising fears of a global recession. I concur with experts that India may register a growth of 7-8 percent in the second half of the fiscal year, by managing government spending and reviving private capital expenditure.

Retail Inflation in India witnessed an upward trend of 8 percent in April 2022. We appreciate the government's recent cut in excise duties on petrol and diesel and exemptions offered on customs duties on soyabean and sunflower oil to ease inflation. I would like to point out that monsoon is expected to be above normal this year, which will help to negate the impact on inflation in agricultural commodities. The Reserve Bank of India's measures to reduce interest rate is a commendable measure.

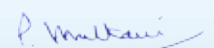
A major issue of concern due to the geopolitical crisis is the depreciation of the rupee. Indian SMEs are not fully integrated with the global value chains and the decisions taken during the high currency volatility may lead to vulnerable results in the future. Amid rising commodity prices, the cost of imported raw materials is affecting exporters' margins. Exporters of traditional sector goods such as textiles and leather may see growth, but import-intensive products such as electronics, automobiles, organic chemicals and pharmaceuticals stand to face increased prices. Going ahead, rupee stability is highly needed for export growth.

India, one of the beneficiaries of the Western sanctions on Russian hydrocarbons, is picking up oil shipments at discounted rates. Media reports that over 40 million barrels have been purchased since the war began. Having said this, logistical difficulties exist for India to access oil from Russia, which have been multiplied due to non-availability of tankers because of sanctions.

Water being crucial for attaining sustainable development of a country, Hon'ble Union Minister of Jal Shakti, Mr. Gajendra Singh Shekhawat, recently addressed our PHD members at an interactive session on “Water Stewardship.” The Minister encouraged industry to work on replenishment of ground water, go for recycled and retreated water and appealed to the agriculture fraternity to save water by adopting drip irrigation or smart irrigation. PHD Chamber is a certified Water Auditor, working with the Ministry of Jal Shakti to identify water consumption and saving potentials in industries. Our Rural Development Foundation has also helped in setting up 300 check dams in the last two years.

On the international arena, we also are delighted by India's entry into the Indo-Pacific Economic Framework along with 12 other countries to strengthen economic cooperation and make the region an engine of global economic growth. We also acknowledge the announcement of QUAD to provide US\$ 50 billion to the Indo-Pacific region over the next five years to bridge the infrastructure gaps, critical to drive productivity and prosperity in the Indo-Pacific region. In this context, I consider Mr. Modi's visit to Japan to attend the Quad summit, as a catalyst for not only India's relations with Japan but also for other Quad nations, namely the US and Australia.

PHD Chamber being the “Voice of Industry and Trade”, has been working sedulously with the government in propagating its policies and for making inclusive and sustainable development a reality. Aligning to the goals set by the Government for achieving a US\$ 5 trillion economy, the industry members of the Chamber are committed to building a New India- the India, we all have been aspiring for. I look forward to your support and guidance so that together we can take the Chamber to achieve greater **Progress, Harmony and Development** and make the Prime Minister's vision, “India does not need to become anything else. India must become only India. This is a country that once upon a time was called the golden bird” a reality, as India is going to be the driving engine of world growth in years to come.


Pradeep Multani
President, PHDCCI

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Multani Pharmaceuticals Limited headquartered in New Delhi, a pioneer and trusted name in the field of Ayurveda, Unani & Nutraceuticals manufacturing with 83 years of legacy. Founded by late *Vd. Pt. Thakur Datta Multani* and *Vd. Jagmohan Datta Multani*.

Mr. Pradeep Multani a visionary and renowned name in Ayush Sector, is spearheading the company as a Chairman for last 30 years and now rendering his services as Chairman Emeritus. He was instrumental in setting up state-of-art WHO-GMP certified manufacturing plant at Haridwar, Uttarakhand.

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The PHD Chamber of Commerce and Industry would like to commend and acknowledge the excellent contributions made by our Former Presidents to the growth of this prestigious 117 year old organization during their helm as Presidents. Their tenure stands tall as a lighthouse, constantly guiding us at the Chamber in our vision to become the country's leading Apex Chamber.

This section is a special tribute to our Former Presidents who with their visionary leadership contributed to several landmark achievements, thus establishing the Chamber as a vibrant, proactive service organization. As a special thank you, we are publishing profiles of our Former Presidents year-wise in our monthly Bulletin 'India Inc.':



DR K. P. SINGH
FORMER PRESIDENT, PHDCCI
(1986-1987)

Dr Kushal Pal Singh, Chairman emeritus of DLF Limited can be best described as the man who transformed Delhi Land & Finance Limited (DLF) into one of India's largest real-estate development firms.

Dr Singh is widely recognized across the world for his path-breaking and visionary contributions to the building of modern India through his pioneering role as a real estate developer, who transformed the urban landscape of the country by setting new housing and urban development standards. His visionary efforts were crowned with success, through the innovative Gurgaon satellite city project, which is today the single most important and influential urban development model in Independent India, that is being replicated in other cities in the country.

Dr Singh is the recipient of numerous awards and honours, the most prestigious of which is the Padma Bhushan Award, conferred to him by the Government of India on January 26, 2010. He was also conferred an honorary doctorate by the G.B. Pant Agriculture University and has been honoured by several well-known universities and educational institutions in India and abroad.

Under his tenure as President of PHD Chamber, the Chamber signed an MoU with Ohio Department of International Trade Division to promote trade and economic cooperation between India and the US. Also a 'China Desk' was set up in the Chamber. Dr Singh mooted a five-point strategy to solve the unemployment problem in the country. He also suggested introduction of agro-service centres to improve agriculture productivity, stepping up of road transport, impetus to housing construction by involving the private sector and creation of land mortgage banks.

Dr Singh is actively involved in various philanthropic activities through the DLF Foundation – the CSR arm of the DLF Group. He follows two philosophies in his life: first, two wrongs don't make a right, and second, not committing mistakes knowingly. "We all make mistakes. I have not made any mistake knowingly. Inadvertently, you can make a mistake but not knowingly."



MS. SUSHMA PAUL BERLIA
FORMER PRESIDENT, PHDCCI
(2005-2006)

Ms. Sushma Paul Berlia, a leading woman entrepreneur of the country has made an outstanding contribution to the cause of industry, woman empowerment and education. A well-known educationist, she is the Co-promoter & President of Apeejay Stya & Svrán Group – a leading business house with diversified interests in India and abroad, and Chairman of the Apeejay Education Society which runs 24 schools and higher educational institutions across the country. She is also the Chancellor and Co-founder of Apeejay Stya University-India's 1st Industry-Centric Technology & Liberal Arts University focused on research and innovation.

Ms. Berlia has been honored with numerous awards and accolades from various organizations. These include the Exemplary Leader Award for Outstanding Contribution to Industry and Academia by the Asian Confederation of Business & CMO Asia; Outstanding Contribution to Academia and Industry by CII; Leader in the Field of Higher Education and Outstanding Global Industry by CII; Outstanding Contribution to Education by FICCI; Rashtriya Udyog Ratna Award by the National Education & Human Resource Development Organization; Skill Tree Knowledge Consortium for her contribution to Indian education through Apeejay Education Society & Apeejay Stya University and Industry at the House of Commons, London, in 2014 & 2017; Education Leader of the Year Award by Worldwide Achievers; House of Fame Award at the BBC Knowledge & DNA Innovative Leadership Awards and Work Leadership Award at the Lokmat Corporate Excellence Awards.

During Ms. Berlia's tenure as the first woman President of PHD Chamber, a Chief Ministers Conclave was held which was inaugurated by the then Hon'ble Prime Minister, Dr Manmohan Singh and was graced by the Chief Ministers of the Northern States. Ms. Berlia led high-level delegations to various countries including Dubai, UK and Ireland. Under her leadership, PHD Chamber launched a four year campaign- 'Hunooz Dilli Door Naist'- PHDCCI Open Cycle Race to spread the message about the Chamber's commitment to showcase Delhi as the best host of the Common Wealth Games 2010 and even Olympics 2016.



Dr D.K. Aggarwal, is the Chairman & Managing Director of SMC Investments and Advisors Ltd., SMC Capitals Limited, SMC Comtrade Limited and SMC Real Estate Advisors Pvt. Ltd. and also Director of SMC Comex International DMCC (Dubai). SMC Group is amongst the top financial services companies in India.

Dr Aggarwal, well known for his financial acumen has been conferred with numerous prestigious leadership awards, including an Honorary doctorate degree from YESBUD University, Zambia for his outstanding contribution towards financial services, SME Leader Award by the Institute of Chartered Accountants of India, Dare to Dream Awards for Extraordinary Entrepreneurial Spirit by Zee Business, Distinguished Entrepreneurship Award by PHDCCI, International Gold Star Millennium Award by Citizens Integration Peace Society, Outstanding National Citizens Award by National Citizen Guild, Rashtriya Udyog Rattan Award by All India Achievers Conference, IPE-BFS Leader Award by Asian Confederation of Businesses and Brand Slam Leadership Award by CMO Asia.

During Dr Aggarwal's leadership as President of PHDCCI, the country was faced with the crisis of COVID-19 pandemic. While times were very hard globally and nation-wide, Dr Aggarwal spearheaded several relief programs at the Chamber encouraging PHD members to generously contribute Rs. 525 crores to the PM CARES FUND, apart from distributing lakhs of food packets, sanitizers, masks, and other personal protective equipment to beneficiaries, through the Rural Development Foundation and the Family Welfare Foundation. Under Dr Aggarwal's guidance, the Chamber started conducting impactful webinars on economic and business issues to resolve pressing concerns.

Spending quality time with family is his ideal way of relaxation. He enjoys playing Table Tennis and this helps him to unwind. He is a strong proponent of the saying "Enjoy what you do and do what you enjoy." He is a compassionate philanthropist and likes to live life as simply as possible, truly embodying his motto, "Live simple think big."



DR D. K. AGGARWAL
FORMER PRESIDENT, PHDCCI
(2019- 2020)

Mr. Sanjay Aggarwal is the Chairman & CEO of Paramount Cables Group. A commerce graduate from the prestigious Shri Ram College of Commerce, he has been an integral part of the growth story of Paramount Cables from a Rs 1 crore small scale industrial unit to one of the largest cable manufacturers in India, with a turnover today of above Rs 800 crores. As Vice-President of Telecom Equipment Manufacturers Association, Mr. Aggarwal spearheaded the campaigns for the Indian telecom manufacturing industry which resulted in a number of key Government legislative changes in India necessary for the survival of domestic telecom manufacturing industry.

Mr. Aggarwal has been the recipient of numerous prestigious awards, which include the National Small Industry Award bestowed by the President of India, Entrepreneur of the Year Award by All India Manufacturers Organization, Niryat Shree Award by FIEO, numerous Star Exporter Awards by EEPC and Major Donor Award 2017 by Rotary Foundation of Rotary International.

During Mr. Aggarwal's tenure as President of PHDCCI, the country was passing through a very difficult phase with the onslaught of the deadly second wave of the COVID-19 pandemic. Under his able leadership and guidance, the Chamber continued to work relentlessly to support the nation in its recovery efforts. In addition to donating Rs. 528 crores to the PM CARES FUND, industry members were on the forefront, providing relief materials to the frontline workers and medical infrastructure to hospitals and clinics across the country. Under President Aggarwal's guidance, PHDCCI through its Family Welfare Foundation set up a 250 bedded COVID Care Center at Dwarka, New Delhi, installed oxygen generation plants at Medichack Hospital Faridabad and Tirath Ram Shah Charitable Hospital and have been instrumental in distributing 200 oxygen concentrators to COVID care centers for the needy families. Also, PHDCCI along with associate partners signed MoUs and set up ICU Tele Medicine Centres at Burari and also at Indira Gandhi Hospital.

The quote by Tennyson "humility is the highest virtue, the mother of them all," is very aptly suited for Mr. Aggarwal as believes in humility as a way of life. His best way of unwinding is playing tennis and travelling to new places.



MR. SANJAY AGGARWAL
FORMER PRESIDENT, PHDCCI
(2020-2021)



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INTERACTIVE SESSION WITH HON'BLE UNION MINISTER OF JAL SHAKTI ON WATER STEWARDSHIP



The PHD Chamber organized an interactive session with Mr. Gajendra Singh Shekhawat, Hon'ble Union Minister of Jal Shakti on 'Water Stewardship- Key to Sustainability in India' on May 24, 2022, at PHD House, New Delhi.

Mr. Gajendra Singh Shekhawat, Hon'ble Minister of Jal Shakti, said that India has the highest dependency on ground water resources in the world, much ahead of China and USA and the government is taking steps to replenish the dipping water table in the country.

Mr. Shekhawat said that the Government of India has undertaken a lot of work to address water scarcity through programmes, like Jal Jeevan Mission and Namami Ganga mission. Further, he highlighted that when the government decided on the steps to replenish the water sources in the soil, it was important to first understand the total ground water resources that



L-R: Mr. Sanjeev Agrawal, Vice President, PHDCCI; Mr. Gajendra Singh Shekhawat, Hon'ble Minister of Jal Shakti, Ministry of Jal Shakti, Government of India and Mr Pradeep Multani, President, PHDCCI

it had.

He explained that the government successfully used the heli-borne technology to map the total groundwater in the country. He said that these measures are necessary

if we aim to conserve water to be passed on to the next generation. The Hon'ble Minister said that water plays a very important role in the economic development of any country. If we examine the economic



growth graph of the country, it exhibits a similar pattern with its energy and water consumption, he added. He said that India is working towards food sufficiency and has the capacity of becoming the agriculture powerhouse, mainly because of the tube-well technology.

He explained that India has a larger challenge as compared to other nations, as the country has the second largest population with almost 15 percent of the world's population living here. It also has 18-20 percent of the world's cattle living here, however India only has 4 percent of the world's potable water, he further stated. Despite the different climatic zones with inequitable water distribution, India also has 93 percent of water dependence on monsoons. He emphasized on cleaning reservoirs, water conservation, recycling and reusing water to save water for our future generations.

Mr. Pradeep Multani, President, PHDCCI, stated that PHD Chamber has been aligned to the goals set by the central government in achieving a USD 5 trillion economy. He said that industry has been working with the Ministry of Jal Shakti in line with water conservation initiatives to bring water to every household. He appreciated the Ministry of Jal Shakti's proactive

work on conservation of water and development of a sustainable and robust water management ecosystem for industries.

Dr Mahesh Gupta, Former President, PHDCCI, lauded the efforts taken by the Central Government and said that the government has managed to bring water to every household in the country after 75 years of Independence. He pointed out that disparities in the water distribution are areas of concern for the future. He suggested that there is a need to conserve and efficiently use water. He further added that the shortage of water is due to climate change.

Mr. Sharad Jaipuria, Chairman, PHD Rural Development Foundation (RDF) and Former President, PHDCCI, apprised that when the RDF was set up in the year 1981, the idea was to act as a catalyst and facilitate people to achieve self-reliance and help in the integration of national schemes. The RDF is working in 14 states and has undertaken initiatives which have helped more than 6.5 lakh people, said Mr. Jaipuria. He also informed that the Foundation has helped in setting up 300 check dams over the last two decades. The vision of the Foundation is to encourage farmers for alternative livelihoods and double farmers' income, he further added.

On the occasion, PHD Chamber's report on 'Ease of Doing Business for the MSME sector in India: Percolating EODB Reforms at Factory Level' was released by the Hon'ble Minister of Jal Shakti. During the session, PHD Chamber also acknowledged a few of the contributors (corporates/ organizations/ foundations/ individuals) of PHD Rural Development Foundation and expressed its gratitude through distribution of Appreciation Certificates.

Mr. Saurabh Sanyal, Secretary General, PHDCCI, stated that water stewardship is the key to sustainability and the future war would be held due to water shortages. PHD Chamber has been leading from the front in this regard and lakhs of people have benefitted from this initiative, he further added.

Dr S P Sharma, Chief Economist |DSG, PHDCCI, moderated the interactive session and presented the key findings of the report on "Ease of Doing Business for MSMEs in India: Percolating EODB Reforms at Factory Level".

Mr. Sanjeev Agrawal, Vice President, PHDCCI delivered the vote-of-thanks to the Hon'ble Minister and the esteemed guests.



GLIMPSES OF THE INTERACTIVE SESSION ON WATER STEWARDSHIP





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L-R: Mr. Sanjay Bhatia, Former President, PHDCCI; Ms. Sumita Dawra, Additional Secretary, Department for Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India; Mr. Pradeep Multani, President, PHDCCI; Mr. Saurabh Sanyal, Secretary General, PHDCCI; Dr S P Sharma, Chief Economist | DSG, PHDCCI and Mr. Peter Rimmele, Resident Representative India, Konrad-Adenauer-Stiftung (KAS).

PROGRAMME ON EASE OF DOING BUSINESS FOR MSMEs IN INDIA: PERCOLATING EODB REFORMS AT FACTORY LEVEL



PHD Chamber organized an interactive session and report release programme on ‘Ease of Doing Business for MSMEs in India: Percolating EODB Reforms at Factory Level’ on May 18, 2022 at PHD House, New Delhi.

While unveiling the survey study, Ms. Sumita Dawra, Additional Secretary, DPIIT, Ministry of Commerce and Industry, appreciated the contribution of PHD Chamber for putting forward micro-level issues of the industry and practical suggestions to improve ease of doing business. She emphasized on the current macroeconomic scenario of India, as the country is the fastest growing economy in G20. She highlighted that India is at the top in smart phone data consumption, ranks second in internet usage, third in startup ecosystem and energy consumption, among

others. In all these sectors, there are huge opportunities for domestic and foreign investors.

Ms. Dawra highlighted that it is an opportune time for investors of the world to make major investments in India as the Government has undertaken a significant step to boost road, rail and airport infrastructure. She mentioned that due to geopolitical disruptions, opportunities lie in collaboration with other countries by matching and mapping of potential sectors.

Ms. Dawra urged industry members to collaborate and build B2B relations with our trading partner countries specifically in the areas of green technology. She opined that PHD Chamber can play a critical role in bridging the gap to make foreign investors more aware and

comfortable in investing in India and urged PHD Chamber to conduct more brainstorming sessions, and delegation visits abroad to attract foreign investors into India.

Mr. Pradeep Multani, President, PHD Chamber, in his presidential remarks stated that launching ‘Single Window System’ in the country to provide end-to-end facilitation to investors is very helpful for reducing cost, time and faster clearance process. He highlighted that there is a need to focus on low scoring areas of EODB and action needed at all levels of the Government to rationalize and streamline regulatory clearances to enhance EODB in the country.

The Programme concluded with an extensive interaction of dignitaries with the industry stakeholders.

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IIUSA EB-5 PASSPORT SERIES: INDIA

The PHDCCI International Affairs & Trade Fairs Division in collaboration with Invest in the USA (IIUSA) successfully concluded the Delhi Road Show on May 24, 2022 out of the four city Roadshows by the name of “IIUSA EB-5 Passport Series: India”.

The IIUSA EB-5 Event Passport, India is focused on promoting business development opportunities in established and emerging investor markets around the world. The goal is simple: Connect members with investors and service providers around the world while packaging the trips together to cut down on expenses and travel time.

The Press Conference, held on May 24, 2022 at PHD House, New Delhi was addressed by Mr. Aaron Grau, Executive Director, IIUSA; Mr. McKenzie Penton, Director of Events and Business Development, IIUSA and Mr. Mayank Chhatwal, Secretary, PHDCCI.

Mr. Pradeep Multani, President, PHD Chamber in his Presidential address emphasized that India-U.S. partnership has its foundation in common values, including the rule of law and democratic principles. He also apprised that India is expected to be one of the fastest-growing countries amongst its global peers, further strengthening itself economically and



emerging as a superpower in different sectors.

Other dignitaries who addressed the two-panel discussion were: Mr. Daniel Ryan, Atlantic American Partners; Mr. Ky Boyle, CMB Regional Centers; Mr. Carel Van de Merwe, eb5marketplace.com; Mr. Brandon Meyer, Meyer Law Group; Mr. Nicolai

Hinrichsen, Miller Mayer LLP; Mr. Mark Davies, Davies & Associates LLC; Mr. Asif Chhipa, FirstPathway Partners; Mr. Rishabh Gandhi, EB5 Affiliate Network; Mr. Pete Calabrese, CanAM Enterprises; Mr. Prashant Ajmera, Ajmera Law Group and Mr. Janak Mehta, FRR Immigration.





MEETING WITH FIRST LADY OF ZIMBABWE

A PHDCCI delegation led by Mr. Vivek Agarwala, Chair, International Affairs Committee for Africa and accompanied by Dr Vineet Arora, Director, Intellio Healthcare; Mr. Saurabh Sanyal, Secretary General; Mr. Niraj, Senior Secretary (International Affairs) and Mr. Abhishek Banwara, Secretary (International Affairs), upon the Invitation of H.E. Dr Godfrey Majoni Chipare, Ambassador of Zimbabwe

to India met H.E. Ms. Auxillia Mngangwa, First Lady of Zimbabwe on May 4, 2022 at Hotel ITC Maurya, New Delhi.

Mr. Vivek Agarwala highlighted the importance of India-Zimbabwe relations and the need to further strengthen the bilateral economic and trade ties particularly in the Agriculture and Food Processing sector.

Dr Vineet Arora highlighted the existing cooperation in the Healthcare

and Pharmaceuticals sector in Zimbabwe. Mr. Saurabh Sanyal proposed to mount a High Level Business Delegation to Zimbabwe in the coming months.

H.E. Ms. Auxillia Mngangwa, First Lady of Zimbabwe, assured the full support of the Government of Zimbabwe in encouraging the Indian Industry to consider Zimbabwe as their preferred destination for trade and investments in Africa.

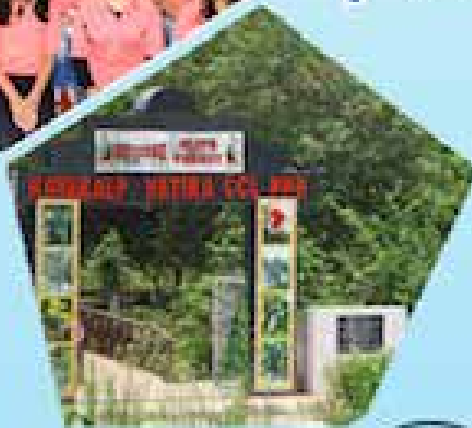
PM INAUGURATES INDIA'S BIGGEST DRONE FESTIVAL: BHARAT DRONE MAHOTSAV- 2022

Prime Minister Mr. Narendra Modi inaugurated India's biggest Drone Festival - Bharat Drone Mahotsav 2022 on May 22, 2022. He also interacted with Kisan drone pilots, witnessed open-air drone demonstrations and interacted with startups in the drone exhibition centre. Prime Minister also gave away 150 drone pilot certificates. Addressing the gathering, the Prime Minister conveyed his fascination and interest in the drone sector and said that he was deeply impressed by the drone exhibition and the spirit of the entrepreneurs and innovation in the sector. The Prime Minister also talked about his interaction with farmers and young engineers. He said that the energy and enthusiasm in the drone sector are visible and indicate India's strength and desire to leapfrog into a leading position. "The sector shows great possibilities of a major sector for employment generation", he said.

The Prime Minister added that technology has helped a lot in furthering the vision of saturation and in ensuring last-mile delivery. "And I know that we can achieve the goal of Antyodaya by moving forward at this pace and are able to provide the poor segment with their entitlement by the use of Jan Dhan, Aadhar, Mobile (JAM) trinity" he said. Prime Minister informed that with the help of the Robust UPI framework developed by the country, lakhs of crores of rupees are being transferred directly to the bank account of the poor. Women, farmers, and students are now getting help directly from the government. The Prime Minister cited PM Swamitva Yojana as an example of how drone technology is becoming the basis of a major revolution. Under this scheme, for the first time, every property in the villages of the country is being digitally mapped and digital property cards are being given to the people. The Prime Minister highlighted the importance of drone technology in the fields of defence, disaster management, agriculture, tourism, film and entertainment.



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कोल इण्डिया लिमिटेड का एक अनुषंगी कम्पनी

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PHDCCI BUSINESS DELEGATION TO IRAN



PHDCCI BUSINESS DELEGATION VISIT TO THE BAZARGANAN HOSPITAL



PHD Chamber mounted a Business Delegation for the Buyer-Seller Meet in Iran, May 21-24, 2022 under the leadership of Mr. Vijay Mehta, Founder & Chairman of Mefcom Capital Markets Ltd., a senior member of the Managing Committee and Chair, International Affairs Division for MENA, PHD Chamber. The 21 Members' Business delegation mainly comprised of the Healthcare, Wellness and Pharmaceuticals Sectors represented by Hamdard Laboratories, Dalmia Healthcare Limited, Alan Electronic Systems Pvt.

Ltd., Maharshi Udyog, and Sanma Medineers Vision Pvt. Ltd.

The Healthcare, Wellness and Pharmaceuticals representatives were invited by Dr Kalantari Bengar, CEO, & Medical Director, Bazarganan Hospital for a visit to the Hospital on May 21, 2022. Bazarganan Hospital is one of the best mid-sized hospitals in Tehran and the best hospital for the poor. Built in 1950, the hospital has the best scientific and advanced medical services and provides the highest level of safe treatment, diagnostics,

rehabilitation and health services. Dr Bengar along with his team of doctors toured the delegates to each of the departments and laboratories of the hospital so that the delegates could have first-hand information on the various technologies being used and offer their products and services to the hospital for better services.

The delegates were impressed with the infrastructure and facilities being offered to the patients and were eager to collaborate and contribute to the Healthcare and Medical sectors in Iran.

BUSINESS DELEGATION MEETING WITH MEMBERS OF THE FEDERATION OF IRANIAN FOOD INDUSTRY ASSOCIATIONS



The delegates representing the economic activity such as Agriculture and Food sector, chemical, pulp and paper met with Mr. Rashid Azizpour, Secretary General of the Federation of Iranian Food Industry Associations and Mr.

Nima Seyedolhokamaie, Treasurer of Iran Food Machinery Manufacturers Association on May 21, 2022.

The delegates from both sides introduced their respective companies and the products and services

offered followed by an interactive session between Indian and Iranian Companies. Several aspects such as market potential, import potential, trade issues, barriers, etc. were discussed.



DELEGATION MEETING WITH THE REPRESENTATIVES OF INDIAN MISSION



Mr. John Mai, Deputy Chief of Mission, Embassy of India in Tehran met the delegation on May 21, 2022 at the Persian Azadi Hotel, Tehran along with his colleagues, Mr. Gautam Wahi, Counselor (Economic & Commerce) and Mr. Ravinder Singh,

Acting Director, SVCC, Embassy of India in Tehran. He also invited Mr. Fahim Ahmed, Chief Representative, Iran Representative Office, UCO Bank to make a presentation on the role of UCO Bank and the guidelines of trade under the Indian Rupees and Iranian

Rial Agreement.

Mr. John Mai welcomed the PHDCCI delegation and informed that though there is a delay in the Vienna Talks which aims to return the US to the nuclear deal including the lifting of the sanctions on Iran, India should

be prepared for the resumption of bilateral trade with Iran soon. He further informed that Iran is looking at the East for a suitable partner and India is one of the most trusted partners in the region for Iran. Iran is looking for partnership in the field of Technology, Healthcare, Pharmaceuticals, and Start-ups which have been the focus of India's exports.

Mr. Fahim Ahmed presented the role of UCO Bank in the India-Iran trade relation and the Rupee Rial Agreement with specific focus on the guidelines of the Reserve Bank of India. He cited many examples wherein the Bank has helped the Indian and Iranian industries especially related to the Food, Medicines, Medical Devices, and Humanitarian Goods that are not under the sanctions.

The delegates had a very fruitful interaction with the officials of the Indian Embassy and representatives of UCO Bank. Indian industry was assured of all the possible support and



guidance from both the Indian Embassy and UCO Bank in assisting them in doing business with their counterparts in Iran.

BUSINESS DELEGATION MEETING WITH MEMBERS OF THE IRAN NATIONAL INNOVATION FUND



Dr Siavash Malekifar, Chief Development Officer, Iran National Innovation Fund (INIF) invited the Business delegation for an interaction with its members followed by B2B meetings on May 22, 2022. Mr. John Mai, Deputy Chief of Mission, Embassy of India in Tehran along with Mr. Gautam Wahi, Counselor (Economic & Commerce), and Mr. Ravinder Singh, Acting Director, SVCC, Embassy of India in Tehran were also present. Mr. Vijay Mehta, Chair International Affairs Committee for the Middle East and Africa, PHD Chamber led the Business delegation for the meeting.

Dr S. Malekifar while welcoming the delegates introduced the Iran National Innovation Fund, that was established in 2011 to assist the non-governmental institutions and companies in the commercialization of innovations and inventions and also make the technical knowledge grow and become applicable by providing financial support and services to knowledge-based institutions and companies also known as New Technology-Based Firms (NTBS). The



number of TBFS has increased from 52 in March 2014 to 5665 in January 2020. They account for more than 300,000 jobs and more than USD 5.5 billion in revenue.

Mr. John Mai thanked the Iran National Innovation Fund for organizing the meeting and highlighted that the Government of India has a lot of focus on innovation

and start-ups due to which over 80 unicorns have emerged from India alone over the last few years.

Mr. Sayed Mojtaba Ghadamgahi, Iran High Tech India Center virtually presented the opportunities that exist between Iran and India.

Mr. Vijay Mehta in his address thanked the Indian Diplomats and

Iran National Innovation Fund for the meeting. Briefing on the India-Iran trade relation, he requested the Iranian Authority to organize regular awareness programs on Business Opportunities in Iran for the Indian

companies and in particular the MSMEs.

B2B Meetings were organized between the members of INIF and PHDCCI Business Delegation. The diplomats from the Indian Embassy

along with the delegation had fruitful meetings with over 40 Iranian companies displaying their respective products and services.

MEETING WITH THE TRADE PROMOTION ORGANIZATION OF IRAN



Mr. Seyed Reza Seyed Aghazadeh, Acting Director General for the Indian Subcontinent of Trade Promotion Organization of Iran invited the PHDCCI Business Delegation for interaction on May 22, 2022. Mr. John Mai, Deputy Chief of Mission, Embassy of India in Tehran along with Mr. Gautam Wahi, Counselor (Economic & Commerce), and Mr. Ravinder Singh, Acting Director, SVCC, Embassy of India in Tehran were also present. Mr. Vijay Mehta, Chair International Affairs Committee for the Middle East and Africa, PHD Chamber led the Business Delegation for the meeting.

Mr. Aghazadeh while welcoming the participants informed that the Iran Export Promotion Center was founded in 1967 and was renamed the Trade Promotion Organization (TPO) of Iran in 2004 after its merger with the Foreign Trade Department of the Ministry of Commerce and the Goods Procurement Center. In January 2004, the Council of Ministers assigned TPO as the main organization responsible for the export of non-oil products and was set as the benchmark and reference for all organizations, institutes and governmental departments acting in commerce,



trade, and services sectors. He further informed that considering the trade relations between India and Iran, a new office to look after the Indian Subcontinent was formed within TPO and an officer was assigned the responsibility to head the division to collaborate with Indian industry.

Mr. John Mai thanked the Iran Trade Promotion Organization for organizing the meeting and highlighted that the visit of the PHD Chamber's delegation ensures that business opportunities exist between the industries of the two nations.

Mr. Vijay Mehta thanked the Indian Diplomats and Iran Trade Promotion Organization for the meeting. He informed that India and Iran have

been traditional business partners for a long time which needs to strengthen further in the coming times. He spoke on the current status of India in the global market in terms of being the largest democracy, best banking and legal system, and leaders in the pharma and manufacturing sector with excellent young manpower. He requested TPO to promote and encourage the participation of Iranian Companies in various events and exhibitions in India for a better understanding of the Indian People and Industry in particular.

The meeting concluded with a Question and Answer Session, wherein many queries were resolved by the Iranian Agency.



INDIA-IRAN BUSINESS FORUM AND BSM WITH THE MEMBERS OF THE TEHRAN CHAMBER OF COMMERCE INDUSTRY, MINES AND AGRICULTURE

PHD Chamber in association with the Tehran Chamber of Commerce Industry, Mines and Agriculture, and Iran India Chamber of Commerce and supported by the Department of Commerce, Ministry of Commerce and Industry, and Government of India organized an India Iran Business Forum and Buyer Seller Meet in Tehran on May 23, 2022. Dr Bahman Eshghi, Secretary General, TCCIMA; Mr. Ahmad Dadeghi, Director of India Subcontinent, Ministry of Foreign Affairs, Iran; Mr. Vijay Mehta, Chair, International Affairs Committee for MENA, PHDCCI; Mr. Gautam Wahi, Counselor (Economic & Commerce); Mr. Ravinder Singh, Acting Director, SVCC, Embassy of India in Tehran; Mr. Ahmad Sadeghi, Vice President, Iran India Chamber of Commerce and Mr. Ramin Hariri, Partner, APP Dentons were the key speakers at the forum.

Dr Bahman Eshghi while welcoming the delegation from India, appreciated the timely initiative of the Chamber. He informed that though there are a number of limitations in doing business between the two countries, there are great minds and opportunities that will overcome these limitations and strengthen the historical trade relations between the two nations. He was appreciative of India's stand on Russia – Ukraine crisis and believed that India will do the same for Iran so that the business and trade are back to normalcy.

Mr. Gautam Wahi thanked TCCIMA for organizing the Business Forum and appreciated the coordination between PHD Chamber and TCCIMA which proves the commitments of both the Chambers to strengthening the economic ties between the two countries. He stressed that as India is going to be the 4th largest economy in the next 5 years, it is important to strengthen the old linkages that India and Iran have had for centuries. He hoped that both the Chambers will play an important and key role in connecting the business community of both the nations.



Mr. Vijay Mehta appreciated the efforts of TCCIMA and ensured that the Indian Delegation will carry back very crucial information in terms of doing business with their counterparts in Iran. He was of the opinion that as India and Iran are competitive in terms of the adoption of technology in some sectors, it is important for them to collaborate to further enhance their capabilities.

Mr. Ahmad Dadeghi informed that the efforts put in by the respective missions in India and Iran in close coordination with both PHDCCI and TCCIMA have resulted in having the first Business Delegation to Tehran post the International lockdown due to the pandemic. He assured the support of the Ministry of Foreign Affairs in Tehran and the Embassy in New Delhi

in assisting the Indian Businessmen to explore collaborations in Iran.

Mr. Ahmad Sadeghi asserted that though there are limitations to trade and investment between the two countries, both the nations should grab the first opportunity once the sanctions are lifted in the coming times.

Mr. Ramin Hariri presented the India-Iran Trade and Investment Legal Framework and apprised the participants of various aspects of rules and regulations.

B2B Meetings were organized between the members of TCCIMA and PHDCCI Business delegation. The diplomats from the Indian Embassy along with the delegation had fruitful meetings with over 200 Iranian Companies.



DELEGATION MEETING WITH THE HEALTH TOURISM DEVELOPMENT CENTER OF ISLAMIC COUNTRIES

Mr. Majid Zangoel, General Secretary of Health Tourism Development Center of Islamic Countries invited the Business delegation for an interaction on May 23, 2022 at the Innovation & Entertainment Center in Jamshideih Park, Niavaran, Tehran. Mr. Armin Shahriari, CEO, Launch It along with the team received the delegation led by Mr. Vijay Mehta, Chair of International Affairs Committee for the Middle East and Africa, PHD Chamber.

Mr. Armin Shahriari welcomed the Business delegation to their office located in one of the most beautiful parks in Tehran. He briefed about the newly launched platform Launch It as the first international and specialized accelerator in the field of health tourism in cooperation with the Health Tourism Development Center of Islamic Countries (HTDCENTER) and other related associations and organizations, providing various business solutions and programs for business growth and development. With the help of experienced experts, consultants and mentors, Launch It will provide from the implementation of the idea to its commercialization, growth, and development in domestic



and international markets.

Mr. Majid Zangoel informed that the Health Tourism Development Center of Islamic Countries (HTDCENTER) was formed to provide networking and introduce the capacities of health, tourism, and health tourism sectors in the Islamic countries and to create synergies between related players and stakeholders.

Mr. Vijay Mehta in his address thanked Mr. Majid and his team for the warm welcome received by the delegation. He spoke on the status of Health Tourism in India and sought ideas on the ways the Health Tourism Sectors of both countries can complement each other to provide the best of the services in the region.



INDIA-IRAN BUSINESS FORUM AND BSM WITH THE MEMBERS OF ALBORZ CHAMBER OF COMMERCE INDUSTRY, MINES & AGRICULTURE

PHD Chamber in association with Alborz Chamber of Commerce Industry, Mines & Agriculture and supported by the Department of Commerce, Ministry of Commerce and Industry, the Government of India organized the 'India Iran Business Forum' and 'Buyer Seller Meet' on May 24, 2022 in Alborz. Mr. Parham Rezaei, President, Alborz Chamber of Commerce Industry, Mines & Agriculture; Ms. Shadi Hazeri, Member of the Board, Alborz Chamber of Commerce Industry, Mines & Agriculture & Mr. Vijay Mehta, Chair, International Affairs Committee for

MENA, PHDCCI were the key speakers at the Forum.

Mr. Parham Rezaei while welcoming the delegation from India, stated that the traditional culture joins the two countries on one hand and on the other hand, there is only a 4-day sea distance between Iran and India as one of the capacities that help to expand the level of trade relations between the two sides. Iran's Chabahar port is only about one thousand kilometers away from the nearest coastal city of India and this is a good economic advantage to expand

trade between the two countries. India with a population of 1.4 billion people is a good market for exporting Iranian products. On the other hand, Iran and its neighboring countries with a population of 500 million have a good economic opportunity for India's foreign trade. He further mentioned the most important transit opportunity for Iranian traders as the north-south corridor and India's industrial activists can transport to the Commonwealth of Independent States, Eurasia, and Europe at the lowest cost through this transit axis.

While pointing out that so far in the best conditions of Iran's trade balance in India has been about US\$ 10 to 12 billion and mainly oil goods, he said that of this amount, Iran's non-oil trade with India has been only US\$ 2 billion. He hoped that the travel of business delegations from India and holding meetings between Iranian and Indian chambers of commerce will increase in the coming days.

Mr. Vijay Mehta thanked the President for arranging the meeting with the member companies in Alborz. He informed that India has over 4,000 auto parts companies that can meet the needs of the Iranian auto industry. He further informed that India's GDP is about 9 percent, according to the World Bank and even the foreign investors from the world's largest economies, including China, were investing in India. He stated that the existence of 51 Alborz pharmaceutical companies strengthens the opportunity for trade between Iran and India in the sector. Referring to the importance of expanding relations between Iran and India based on knowledge-based activities, he said that India is very capable in the field of software and IT, also considering the activities of 51 pharmaceutical companies in Alborz, the opportunity for business interaction between the parties, Iran has good capacities in the field of health. He said that the existence of 540 active Indian companies in the field of food industry



is another good opportunity for the country to co-operate with Iran.

After the meeting, Iranian and Indian businessmen had B2B meetings in areas such as food industry, chemical products, textiles, medical equipment and Ayurveda with more than 100 buyers from the region.

During the four days of the business tour, the delegation witnessed

several meetings with the top-ranking officials of the respective government departments and leading business chambers and trade associations. The entire delegation's meetings and the visit were coordinated by Mr. Rakesh Kumar Sangrai, and Mr. Niraj, Senior Secretaries in the International Affairs & Trade Fair Division, PHDCCI.

8 YEARS OF ADMINISTRATIVE AND PENSION REFORMS (2014-2022)

Delivering the inaugural address at a webinar on Administrative Reforms and Pension Reforms in New Delhi, Union Minister of State (Independent Charge) Ministry of Science and Technology; Minister of State (Independent Charge) Ministry of Earth Science; MoS of Prime Minister's Office and Ministry of Personnel, Public Grievances & Pensions, Atomic Energy and Space, Dr Jitendra Singh said, large scale use of technology and integration approach are the twin pillars of both the revolutionary Governance and Pension Reforms carried out in the last eight years. Ever since Mr. Narendra Modi came to power in 2014, the Department of Pension & Pensioners' Welfare introduced a number of revolutionary reforms including relaxation in the provision of Family Pension for divorced daughters and Divyangs, introduction of Face Recognition Technology through mobile app for ease in submitting Life Certificate by elderly pensioners, Electronic Pension Pay Order, assistance from Postal Department to facilitate pension process, etc. He said, moreover steps like extension of Family Pension to differently abled child of a deceased Government employee/Pensioner or giving a major hike in the Family Pension emoluments for Divyang children of a deceased government servant/pensioner are not only pension reforms but these are social reforms having wide implications.



DINNER MEETING OF PHDCCI'S LEADERSHIP WITH AMBASSADOR OF ISLAMIC REPUBLIC OF IRAN TO INDIA

H.E. Dr Ali Chegeni, Ambassador of Islamic Republic of Iran to India was invited by Mr. Pradeep Multani, President, PHDCCI for a dinner meeting at his residence on May 11, 2022 to deliberate on the existing trade relations between India and Iran.

Mr. Hossein Davari, Economic Counselor and Ms. Davoodi, Economic Division Embassy of Islamic Republic of Iran, New Delhi accompanied the Ambassador.

PHDCCI with the support of the Department of Commerce, Ministry of

Commerce and Industry, Government of India and the Embassy of Islamic Republic of Iran mounted a high-level Business Delegation to participate in Buyer Seller Meet in Iran, May 21-24, 2022. Mr. Multani, President, PHDCCI apprised the Ambassador about the members of the delegation and the itinerary of the visit.

H.E. Dr Ali Chegeni thanked the President for the dinner and assured the leadership of PHDCCI of fruitful meetings during the visit of PHDCCI members to Iran. He extended the support of his mission for all the future endeavours of PHDCCI to strengthen the bilateral relations between the two nations.



EASE OF DOING BUSINESS & COMPLIANCE ISSUES IN MEDICAL DEVICE SECTOR

DPIIT invited PHDCCI Medical Devices Committee for an Inter-Ministerial roundtable to discuss Ease of Doing Business & Compliance issues in the Medical Device Sector. The roundtable was chaired by Ms. Manmeet Nanda, Joint Secretary, DPIIT and attended by representatives from Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers and Ministry of Health & Family Welfare on May 13, 2022.

The PHDCCI delegation was led by Mr. Atantra Das Gupta, Co-chair, Medical Devices Committee, PHDCCI along with Mr. Pankaj Narula, Managing Director, Shrishty Medical Pvt., Ltd. (SNG Group); Dr Rajiv Chhibber, Vice President, External Affairs, Sahajanand Medical Technologies Pvt. Ltd., Mr. Amit Baveja, Head- Government



Affairs, B Medical Systems and Dr Ravi Rathod, Joint Secretary, PHDCCI.

The delegation discussed various issues restricting the ease of doing business in medical devices sector and urged to have uniform regulations

across the Indian States. The Joint Secretary appreciated the points shared by the PHDCCI delegation and advised PHDCCI to submit a representation comprising of specific issues of industry and also suggest solutions.

IMPORTANCE OF WHO GLOBAL CENTRE FOR TRADITIONAL MEDICINE IN THE GROWTH OF AYUSH SECTOR

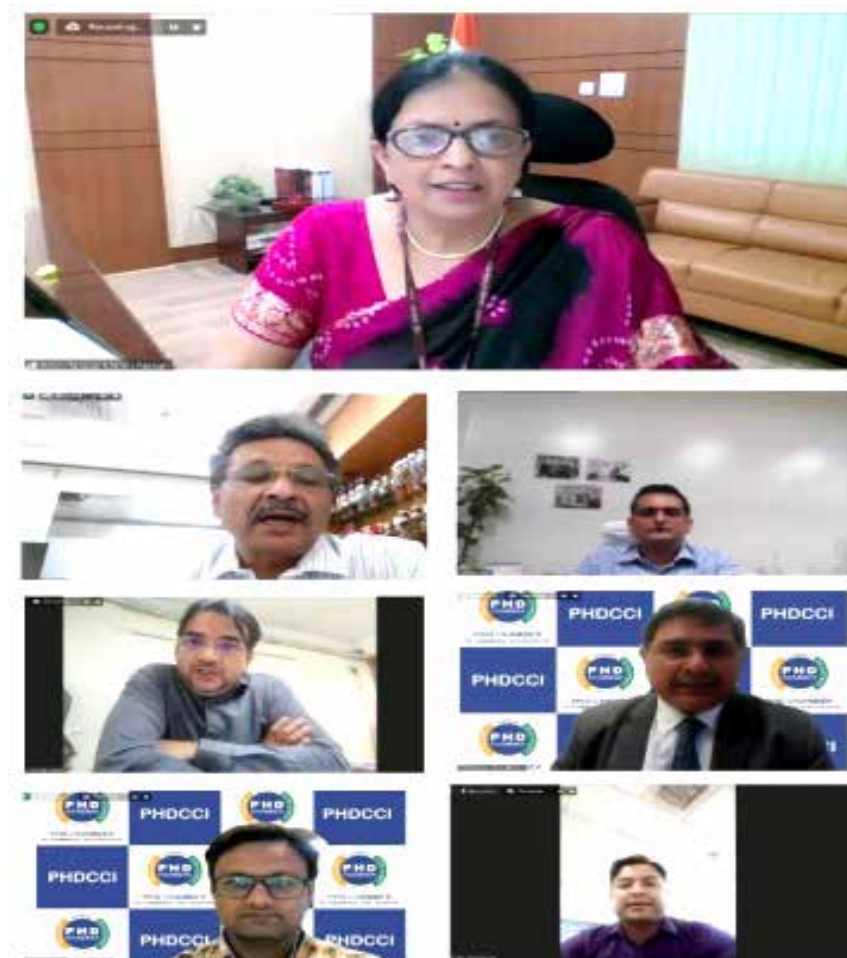
The webinar on “Importance of WHO Global Centre for Traditional Medicine in the growth of AYUSH Sector” held on April 29, 2022 by the AYUSH Committee of PHD was graced with the presence of Dr Rajiva Rai, Chair, AYUSH Committee & Head Research, Dabur India Limited; Dr. Santosh Joshi, Senior General Manager, Hamdard Laboratories and Dr Anurag Gupta, Manager, Regulatory Affairs, Baidyanath Ayurved Bhawan Private Limited.

The session was moderated by Mr. Vivek Seigell, Assistant Secretary General, and Dr Ravi Rathod, Joint Secretary, PHD Chamber.

While welcoming the guests, Dr Rajiva Rai, Chair, AYUSH Committee & Head Research, Dabur India Limited stated that our government has been dedicatedly working in its endeavor to make preventive and curative healthcare, affordable and accessible to all. The Global Center at Jamnagar, while providing best healthcare solutions to the entire world, will also provide more recognition for our Indian traditional medicines in the world.

Chief Guest, Prof. Dr Tanuja Manoj Nesari, Director, All India Institute of Ayurveda, Ministry of AYUSH said that, traditional medicine has proven to be very effective during the COVID-19 period. The inauguration of WHO Global Centre is indeed a proud moment for India and for the entire AYUSH Industry. She suggested that there's a need to create an ecosystem to boost and explore the wisdom of the traditional medicine system.

Dr Nesari said that there has been a rapid modernization of the way traditional medicine is being studied. Artificial intelligence is now being used to map evidence and trends in traditional medicine and to screen natural products for pharmacokinetic



properties. She was confident that this Global Centre will benefit all regions of the world.

Dr Santosh Joshi, Senior General Manager, Hamdard Laboratories, mentioned that the WHO Global Centre will provide the evidence for traditional system of medicine. It will provide access to safe and effective treatment and will help to harness the power of science to strengthen the evidence base for traditional medicine. Dr Joshi further highlighted that, this seems to be the right time to use the opportunity in new technology and innovations in the AYUSH sector.

Dr Anurag Gupta, Manager, Regulatory Affairs, Baidyanath Ayurved Bhawan Private Limited urged AYUSH practitioners and AYUSH graduates to explore the principles of therapy and research transfer. He mentioned that there's a need for Industry and academia collaboration for creating evidence-based practice to get better results.

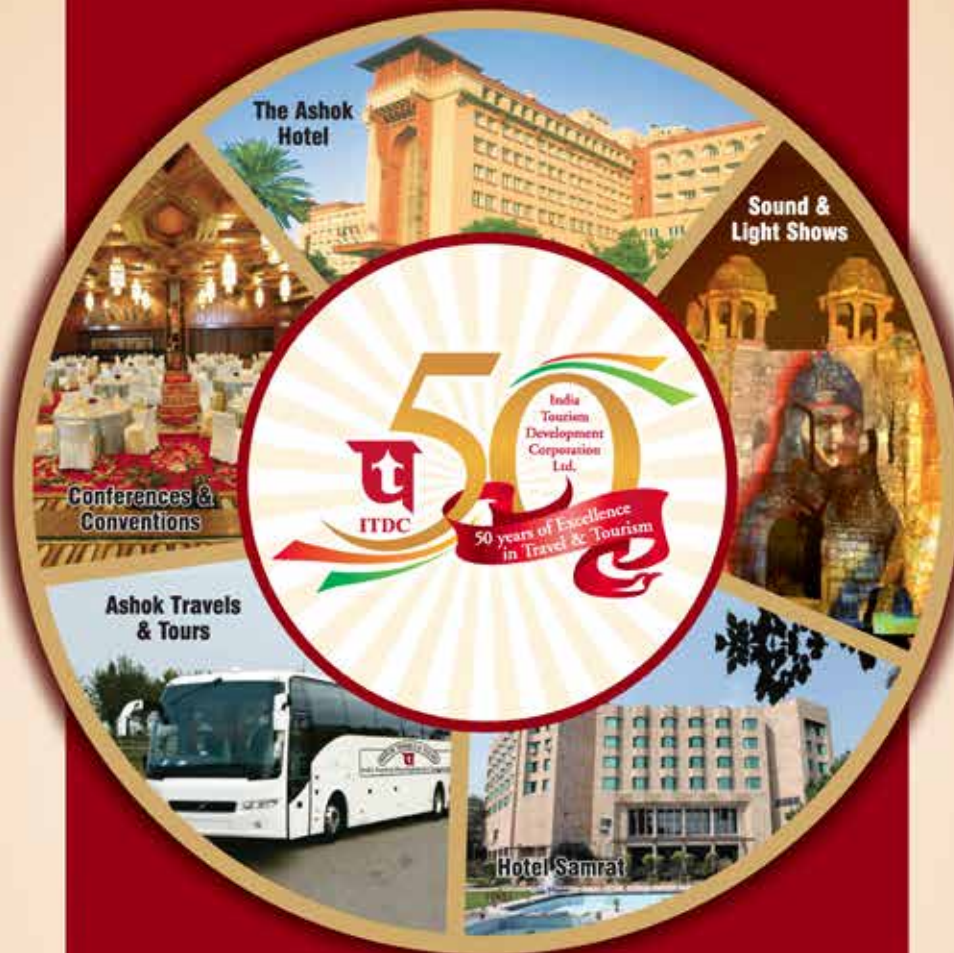
Dr Santosh Joshi, Senior General Manager, Hamdard Laboratories, delivered the vote-of-thanks to the Chief Guest and other eminent speakers. The webinar was sponsored by Association of Manufacturers of Ayurvedic Medicine (AMAM) and well attended by the AYUSH fraternity.



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CONFERENCE ON HEALTH INSURANCE 2042

The Banking, Financial Services and Insurance Committee along with the Hospital and Diagnostic Committee of PHD Chamber organized a conference on Health Insurance 2042 on May 10, 2022 at Vigyan Bhawan, New Delhi.

Mr. Pradeep Multani, President, PHDCCI in his welcome address, stated that the Health Insurance sector has undergone a lot of changes during the pandemic with people realising its importance. He explained that the Ayushman Bharat Scheme has managed to cover the bottom 50% of the population and almost 20% of the population is covered through various other voluntary schemes. The remaining 30% or the missing middle is what the government must look at now. He mentioned that the Health Insurance sector in India is expected to grow at a rate of 10.1% annually in the next few years.

Mr. Ashish Agrawal, Co-chair, BFSI Committee, PHDCCI delivered the vote-of-thanks to the speakers at the inaugural session. Mr. Ravi Bhatia, Co-chair, BFSI Committee, PHDCCI, delivered the vote-of-thanks to the panellists at the end of the second panel discussion.

Dr Malti Jaswal, Senior Consultant, World Bank and Advisor with National Health Authority said that Ayushman

Bharat Digital Mission (ABDM) plans to create a healthcare infrastructure that will bridge the existing gap amongst different stakeholders of the healthcare ecosystem through digital highway. A health ID for all Indian citizens-ABHA (Ayushman Bharat Health Account) would be helpful to maintain personal health records digitally and easy to access.

Dr Harsh Mahajan, Chair, Hospital & Diagnostics Committee, PHDCCI and Founder & Chief Radiologist, Mahajan Imaging explained that the Hospital sector accounts for 80% of the total healthcare segment in the country and is expected to touch US\$ 132 billion by 2023 from US\$ 62 billion in the year 2017. He informed that the digital healthcare market valued at US\$ 116 billion in the year 2018 is expected to reach US\$ 485 billion by the year 2024. The spurt in growth is primarily due to the pandemic which accelerated the Diagnostics sector growth at a rate of 20.5%, valuing at US\$ 32 billion now from just US\$ 5 billion in the year 2012.

Dr Sameer Gupta, Co-chair, Hospital & Diagnostics Committee, PHDCCI, stressed on the importance of the insurance provider to adopt the change, particularly of virtual health services, especially due to COVID-19.

Mr. S K Sethi, Co-chair, Banking,

Financial Services and Insurance (BFSI) Committee, PHDCCI & Founder & CEO, Insurance Foundation of India stated that Health Insurance Premium is expected to grow @20% per year till 2042 and expected to touch Rs.28 lakhs crores by that year. He also stated that to keep the balance of supply line Health Care infrastructure, the nation needs to fix a target of having 1500 Allopathic Medical Colleges, 750 Ayush Medical Colleges, 3000 Colleges of Nursing and 3000 Institutes of Physiotherapy by the year 2042.

Mr. Bhaskar Nerurkar, Head, Health Insurance, Bajaj Allianz General Insurance stressed on the need for controlling the cost of treatment. He said that the cost of treatment across tiers keeps changing, even in the same hospital with the same equipment and doctor, the cost changes and thus the need for regulation.

Dr Sultan Kamruddin Badani, Deputy Head- Health & Accident Lines Business, Universal Sampo General Insurance, talked about the affordability of health insurance products in India. He said that there are various parameters that lead to an increased claim cost for these health insurance products. He also explained that pricing of health insurance products is based on age of the insurance policyholder and tier city. He mentioned that product innovation in health has helped in the momentum of health insurance. Arogya Sanjeevani by IRDA has been a good initiative that has helped in covering tier 1 and tier 2 cities. He said bringing down premium



costs is important. He emphasized that community health screening is important to tap the middle class for the health insurance products.

Mr. Deepak Singh CEO, Co-Founder, Tatsam, stated that the insurance company has come up with plans but still they do not cover the counsellor or the therapist, however they cover psychiatric issues.

Dr Steward Doss, Professor, National Insurance Academy, Pune, stated that there is a significant treatment gap in India and these issues can be resolved with insurance cover.

Ms. Kanya Saraswathy C, Head Commercial and Reinsurance Practice, Insurance Advisory Group & Lead - US West Accounts, BFSI, Tata Consultancy Services Limited, informed that block

chain technology in the insurance sector will play an important role and health record of each patient will be kept safe and confidential with complete medical history.

Ms. Annu Dey, Tatsam, Mental Health- Challenges and Opportunities emphasized on mental health issues faced by people after the COVID-19 pandemic. She also said that claim settlements of such cases should be taken care by insurance companies.

Ms. Teena Jain Kaushal, Senior Editor Business Today, moderated



the session regarding the need of innovations in Health Insurance to fulfill the aspirations of the 40 crore middle class citizens.

Dr S P Sharma, Chief Economist| DSG, PHDCCI delivered the vote-of-thanks to the guests.

A Knowledge paper on 'Health Insurance 2042' prepared by the

faculty of National Insurance Academy, Pune was released at the conference and appreciated by the distinguished guests.

The conference was supported by Insurance Foundation of India, RIA Insurance Brokers, JK Insurance Brokers Limited and Universal Sampo General Insurance Company Limited.



PM shares highlights of '8 Years of Sushasan'

Prime Minister, Mr. Modi shared articles and tweet thread from his website (narendramodi.in) and MyGov regarding various initiatives and reforms undertaken in the governance of the country during the last 8 years. These articles and tweet thread deal with the aspects of Aatmanirbhar Bharat, people-centric and humanitarian approach of governance, defence sector reforms and efforts to boost pro-poor governance.

In a series of tweets, the Prime Minister said:

"130 crore Indians have decided that they will make India Aatmanirbhar. Our push for self-reliance is driven by a vision of contributing to global prosperity. #8YearsOfSushasan"

"Ours is a Government which cares for each and every Indian. We are driven by a people-centric and humanitarian approach. #8YearsOfSushasan"

"This article on the NaMo App highlights a series of reforms in the defence sector including focus on indigenisation, making of defence corridors, boosting defence exports and more. #8YearsOfSushasan"

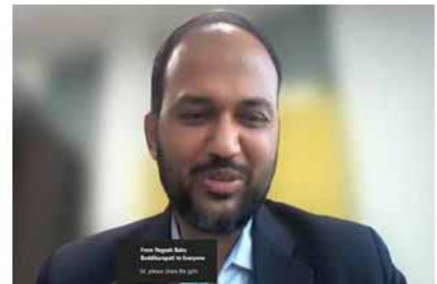
"Inspired by the Mantra of 'Sabka Saath, Sabka Vikas, Sabka Vishwas and Sabka Prayas' our Government has made a series of efforts to boost pro-people governance which helps the poor, youth, farmers, women and the marginalised. #8YearsOfSushasan"

CARO AND RECENT AMENDMENTS & CLARIFICATIONS IN SCHEDULE III TO THE COMPANIES ACT, 2013

The Corporate Affairs Committee of PHDCCI organized a webinar on 'CARO and Recent Amendments & Clarifications in Schedule III to the Companies Act, 2013' on May 13, 2022.

Mr. Sumant Chadha, Chair, Corporate Affairs Committee, PHDCCI in his theme address mentioned that CARO 2020 (Company Auditor's Report Order) is applicable for all statutory audits commencing on or after April 1, 2021 corresponding to the fiscal year 2020-21. He highlighted that CARO, 2020 requires the auditor of a company to report whether maintenance of cost records have been specified by the Central Government under section 148 of the Companies Act, 2013 and whether such accounts and records have been made and maintained.

Mr. Amit Gupta, Partner, S R Batliboi & Co. LLP gave a presentation on requirements for change in CARO such as recent spike in instances of frauds getting reported; enhanced expectations of regulators – SEBI, RBI, NFRA, SFIO, MCA in light of the scams; reporting requirements



in the Auditor's report to give ready information to regulators; strengthening of role of Internal Auditor and CSR issues.

Mr. Vikas Kumar, Partner, T R Chadha & Co. LLP talked about amendments in Schedule III to the Companies Act, 2013. He highlighted that purpose of amendments is to provide more transparency in

the financial statements and align company's financial statements in accordance with the auditor's reporting requirements.

Mr. Sumant Chadha, Chair, Corporate Affairs Committee, PHDCCI delivered the vote-of-thanks to the guests. The webinar was moderated by Ms. Shivani Gupta, Joint Secretary, PHDCCI.

eSANJEEVANI, GOVT. OF INDIA'S FREE TELEMEDICINE SERVICE INTEGRATED WITH NHA'S AYUSHMAN BHARAT DIGITAL MISSION

The National Health Authority (NHA) announces the successful integration of eSanjeevani with its flagship scheme – Ayushman Bharat Digital Mission (ABDM). This integration allows the existing users of eSanjeevani, the telemedicine service of Ministry of Health and Family Welfare (MoHFW) to easily create their Ayushman Bharat Health Account (ABHA) and use it to link and manage their existing health records like prescriptions, lab reports, etc. The users would also be able to share their health records with doctors on eSanjeevani which will help in better clinical decision making and ensuring the continuum of care. ABDM aims to build digital highways to bridge the gaps in existing digital health solutions and stakeholders in India. The integration of eSanjeevani with ABDM is one such example where the 22 crore ABHA holders can link and store their health records created via eSanjeevani directly in the health lockers of their choice. The users can also share their previously linked health records with the doctors on eSanjeevani making the entire consultation process paper-less.

eSanjeevani service is available in two variants. The first one is eSanjeevani Ayushman Bharat-Health and Wellness Centre (AB-HWC) – the Doctor-to-Doctor telemedicine service through which the beneficiaries visiting a HWC can virtually connect to doctors/ specialists in the Hub that could be at tertiary healthcare facility/hospital/medical college. This enables the government to provide general and specialized health services in rural areas and isolated communities. The second variant, eSanjeevani OPD is serving patients across the country, connecting them directly to doctors from the comforts of their homes. Both versions – eSanjeevani AB-HWC and eSanjeevani OPD have been integrated with ABDM platform.

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BUSINESS WORLD WOMAN LAWYER OF THE YEAR



Ms. Nina Gupta Bhasin, Managing Partner, Bhasin and Company Advocates has been declared as 'Woman Lawyer of the Year' by Business World in a glittering function held on May 22, 2022 in New Delhi.

It is a recognition of her 43 years of law practice and her keen involvement in Gender Sensitization issues and promoting role of women in the legal profession. She has been elected as a member of the Supreme Court Committee on Gender Sensitization and the other members are two sitting Hon'ble lady judges of the Supreme Court. She has been a member of the Executive Committee of the Supreme Court Bar Association.



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SOCIAL MEDIA GRAFFITI





SHIMLA INTERNATIONAL TRADE EXPO' 2022 (SUMMER EDITION)

A six-day Shimla International Trade Expo (SITEX'2022 Summer Edition) was organized by the Himachal Pradesh State Chapter of PHD Chamber, May 25-30, 2022 at Shimla which provided an excellent opportunity for various Government Departments, like NABARD, NSIC, COIR Board, NECC, Self-Help Groups, Cooperative Banks and Industries not only from various districts of Himachal but also from different states of India and Afghanistan to showcase their products and services to the visitors.

SITEX'2022 (Summer Edition) was inaugurated by Mr. Suresh Bhardwaj, Hon'ble Minister for Urban Development, Government of Himachal Pradesh in the presence of Dr Sudhanshu K.K Mishra, OIC & Chief General Manager; Dr Vivek Pathania, General Manager and Ms. Thakur Mani Negi, Assistant General Manager, NABARD. PHDCCI was represented by Mr. Narender Bhardwaj, Chair, Himachal Pradesh State Chapter, Mr. Sumit Sood, Co-chair Himachal State Chapter and Mr. Dhian Chand.

The Hon'ble Minister visited all the stalls and said that SITEX'2022 Expo was providing an excellent opportunity for Government Departments, Self-Help Groups and Industries to showcase their products and services. The participants will not only be able to exhibit and sell



their products and services but also can explore business networking and investment opportunities in Himachal Pradesh. He was happy to see the Women Entrepreneurs of different

states and Self-Help Groups coming from various districts of Himachal Pradesh. He emphasized that there should be more focus on empowering the women entrepreneurs.



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JAMMU AND KASHMIR MEMBERS MEET

The Jammu and Kashmir Chapter of PHD Chamber organized a Members Meet on May 31, 2022 at Hotel Radisson in Srinagar. Mr. Vivek Bhardawaj (IAS) Additional Chief Secretary, Financial Commissioner, Administrative Secretary, Industries and Commerce graced the occasion as Chief Guest along with Mr. Ajaz Asad (IAS) Deputy Commissioner Srinagar; Dr Devansh Yadav (IAS) Managing Director, Jammu and Kashmir Trade Promotion Organization (JKTPO); Mr. Mehmood Ahmad Shah (JKAS), Director, Industries and Commerce and Mr. Tariq Ahmed Zargar (JKAS), Director, Handicrafts and Handloom Kashmir.

Mr. Pradeep Multani, President of PHD Chamber felicitated the delegates and the Executive Committee members of Kashmir Chapter. A presentation about the activities of Kashmir Chapter and investment opportunities available in the State was given by Mr. Naveen Seth, ASG, PHD Chamber. Mr. Vijay Sheoran CEO Dalmia Education and Healthcare shared the plan for enrolling MBBS students in different foreign Medical Colleges.





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From (L-R) Er Sanjeev Agrawal, Chair, Madhya Pradesh Chapter PHDCCI; Mr. Shivraj Singh Chouhan, Hon'ble Chief Minister, Madhya Pradesh and Mr. Anirudh Dubey, Resident Manager, PHDCCI Madhya Pradesh

SAGE CAREER DAY

The PHDCCI Madhya Pradesh Chapter participated in SAGE CAREER DAY program as an Industry Partner on May 20, 2022 at Sage University, Bhopal.

Chief Guest, Mr. Shivraj Singh Chouhan, Hon'ble Chief Minister of Madhya Pradesh felicitated more than 100 students from SAGE who

have been placed in top MNCs. Job offer letters were handed to these students.

The Chief Minister in his address informed about various schemes of the State Government to encourage youths for starting their own businesses. He informed about the 'Udaym Kranti Yojana' which

aims to support first generation entrepreneurs by providing guarantee free loans.

During the program, Mr. Sanjeev Agrawal, Chair, MP Chapter PHDCCI apprised the Chief Minister about the various activities of the Chamber as well as the Madhya Pradesh Chapter and presented a memento of PHDCCI to him. Members of PHDCCI-MP Chapter were also present during the event.



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L-R: Adv. Pawan K Pahwa Partner, Convenor, Taxation Sub-Committee, Punjab State Chapter, PHDCCI; Mr. Pankaj Sharma, General Secretary, CICU; Mr. Vikas Kumar, IRS, Principal Commissioner, CGST Commissionerate, Ludhiana; CMA Anil Sharma, Regional Council Member, NIRC of ICAI and Mr. Rakesh Sharma, Business Manager, Tally Solutions Pvt. Ltd.

SEMINAR ON RECENT DEVELOPMENTS AND BURNING ISSUES UNDER GST

The Punjab State Chapter, PHDCCI organized a seminar on 'Recent Developments and Burning Issues under GST' on May 6, 2022 at CICU, Ludhiana. The objective of the seminar was to update the trade, industry and professionals on the recent developments in GST and address the issues and concerns of the Industry members.

While welcoming the distinguished delegates, CA Vishal Garg, Co-convenor Taxation Sub-Committee, Punjab State Chapter, PHDCCI & Former Chairman, NIRC of ICAI stated that GST is India's most revolutionary and far-reaching tax reform. Any change to the GST regime will undoubtedly have a significant impact on the industry, which caters to both domestic and international markets, he further stated.

Mr. Pankaj Sharma, General Secretary, CICU while describing CICU's activities, suggested that procedures for filing GST returns and risky exporter files stuck at lower levels in the system need to be simplified, a nodal officer needs to be appointed, a mechanism needs to be formed for timely GST refunds, speed up the process of outsourcing manpower from the Industry to the



GST Department and strict monitoring of the fake billing process.

Chief Guest, Mr. Vikas Kumar, IRS, Principal Commissioner, CGST Commissionerate, Ludhiana encouraged the participants to adopt e-invoicing process, verify the sellers profile and restrict fake invoicing. He assured the Industry representatives to submit their concerns so that they could be addressed quickly.

Adv. Pawan K Pahwa Partner, Convenor, Taxation Sub-Committee, Punjab State Chapter, PHDCCI highlighted pertinent issues faced by the Industry at large such as lack of clarity on contradictory rulings by the Hon'ble Courts in GST laws, unequal contractual privity between foreign and Indian banks when it comes to paying GST, absence of Governing

Tribunal, credit block and credit reversal issues.

CMA Anil Sharma, Regional Council Member, NIRC of ICAI presented a well-organized presentation on recent GST developments, including technicalities of important Sections like Section 16,29,38, and the deletion of Sections 42,43, and 43- A.

Tally Software was displayed in action by Mr. Rakesh Sharma, Business Manager, Tally Solutions Pvt. Ltd., with a live demonstration on how to generate e-invoicing and file GST returns quickly and easily without having to use user credentials repeatedly.

CA Vishal Garg delivered the vote-of-thanks to the Chief Guest and the eminent speakers.

INTERACTION WITH CM PUNJAB



Mr. Bhagwant Singh Mann, Hon'ble CM Punjab interacting with Industry Stalwarts over a luncheon meeting

Mr. Bhagwant Singh Mann, Hon'ble Chief Minister of Punjab, interacted with Industrialists over a luncheon meeting to seek their valuable inputs for the development of the Industry and Business in the State on May 10, 2022

at Hotel Taj, Chandigarh.

The Chief Minister of Punjab informed the house that his Government is formulating a pro industrial policy with attractive fiscal incentives & regulatory reforms for promoting ease of doing business,

thus making Punjab the best investment destination in the Country.

He further informed that the Government intends to create a favorable investment climate in the State and invited suggestions from Industry members.

Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI submitted comprehensive suggestions for boosting growth of the various sectors of the State's economy and key initiatives required for improvement in Ease of doing business in Punjab. He highlighted issues concerning the industries in the State of Punjab, and also got a PHDCCI report "Rejuvenating Punjab: Exploring New Growth Paradigms" released by Hon'ble Chief Minister. Captains of Industries from the region and representatives from Industry associations attended the meeting.

INDUSTRY INTERACTION ON ISSUES OF EXPORTS



The Punjab State Chapter of PHD Chamber organized an Industry interaction on 'Issues of Exports' on May 9, 2022 at Hotel Holiday Inn, Amritsar. The objective of the interaction was to highlight and address the challenges that exporters confront and to remove the roadblocks that they face.

Chief Guest, Ms. Sumita Dawra, IAS, Additional Secretary, DPIIT, Govt of India, made a note of all the concerns and issues of exporters and assured that they would be taken up with the appropriate departments. Taking reference & benefits of Buyer-Sellers meet, she added that she will be looking forward to organizing such an interaction through a joint

collaboration of Invest India and Invest Punjab so that exporters can connect with enterprises in similar industries, which will help them to connect with the rest of the world.

Mr. Harpreet Singh Sudan, IAS, Deputy Commissioner, Amritsar while praising the initiative of PHD Chamber for organizing the interaction specifically for highlighting issues of exporters in Punjab, suggested that all the Government of India schemes, incentives and subsidies should be routed through DPIIT so that the exporters can benefit the most out of it. He assured the Industry representatives of full support from the District Administration in tandem with the State Government for any

kind of initiative extended by the Government.

Mr. R S Sachdeva, Chair, Punjab State Chapter, PHD Chamber and MD of Hitech Industries Ltd. welcomed the Chief Guest and all the participants to the session. Taking reference of a report by NITI Aayog issued recently, Mr. Sachdeva informed that EPI ranking of Punjab has jumped 10 spots to finish at number eight from eighteen in the country with a composite index score of 50.99 out of 100 points on the basis of its export readiness and achievements.

Mr. Ashok Sethi, Director, Punjab Rice Millers Association highlighted the issues faced by Rice exporters of which key issues were promotion of basmati cultivation and diversification of non-basmati to basmati varieties, as well as providing farmers with bonuses to encourage them to cultivate rice. One of the most serious issues involved use of pesticides resulting in return of shipments from Europe, USA & Central Asia.

Exporters discussed some of their pertinent issues that included need for pesticides testing lab; setting up of an exhibition centre in Amritsar; formation of a committee for exporters-importers dialogue; resuming trade with Pakistan & other countries Central Asia; need for freight assistance; logistics related issues and shortage of empty containers.



MSME HOUR 2022

FINANCIAL SCHEMES & INCENTIVES FOR MSMEs & STARTUPS

The Punjab State Chapter of PHD Chamber organized an interactive video conference on MSME Hour 2022 | 1st in the series Financial Schemes & Incentives for MSMEs & Startups on May 19, 2022.

The objective of the session was to apprise the participants on various schemes and incentives of Ministry of MSMEs and SIDBI for Micro, Small and Medium-sized businesses and Startups.

While moderating the session, Mr. Mukul Bansal, Convener, Banking & Financial Services Sub-Committee, Punjab State Chapter, PHDCCI & Chairman, Embee Financial Services Ltd., Chandigarh said that despite being one of the largest contributors to the GDP of India, the MSME sector is suffering as a result of rising inflation and a lack of collateral security. He also requested the participants to be transparent in the company's balance sheet.

Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI and MD of Hitech Industries Ltd. while delivering the opening remarks, highlighted that for MSMEs access to finance has always been an issue including cost of raw materials and lower demand which requires significant attention and which can be facilitated with SIDBI's assistance.

While delivering the Keynote Address, Dr H P Kumar, Former CMD, NSIC & Advisor, PHD Chamber summarized the context into a three point discussion on Credit Growth, Credit Availability to MSMEs, and Credit lending mindset of Banks. He suggested that the norms laid by RBI for NPAs should be relaxed and credit ratings to be assessed by third party rating agencies.

Mr. R.K. Parmar, Deputy Director, MSME DI- Ludhiana, Ministry of MSME, Government of India requested the participants to visit the MSME Portal for all available schemes by Government of India for the MSME sector. He gave an overview of few



important schemes such as Pradhan Mantri Mudra Yojana (PMMY) for providing loans up to 10 lakh to the non-corporate, non-farm small/micro enterprises, Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) Scheme for providing loans upto Rs. 1 Crore which will be beneficial for new enterprises & startups and Prime Ministers Employment Generation Programme (PMEGP), a credit-linked subsidy programme to generate employment opportunities in both rural and urban areas.

Mr. Piyush Bhargava, Deputy General Manager, SIDBI said that SIDBI is dedicated to strengthening the MSME sector through providing various schemes and incentives. He advised the participants to be transparent while disclosing information in their balance sheets. He also suggested that for cluster development, an MoU between SIDBI

and State Governments is required.

Mr. Himanshu Sharad Jaiswal, Manager, Chandigarh Regional Office, SIDBI gave a presentation on various SIDBI Schemes, including SIDBI ARISE to provide assistance to re-energize capital Investments by SMEs and SIDBI STHAPAN for providing assistance for Purchase of Capital Assets in New Enterprises, SIDBI 4E Financing Scheme to provide end-to-end Energy Efficiency Investments to MSMEs and SIDBI PRATHAM SCHEME providing primary assistance to MSMEs based on Hybrid & Alternate Security Model.

Mr. Sanjiv Singh, Co-chair, Punjab State Chapter, PHDCCI & MD, Gilard Electronics Pvt. Ltd., Mohali while delivering the vote-of-thanks to distinguished speakers, appreciated SIDBI for offering wonderful schemes for Micro, Small and Medium-sized businesses and Startups.





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PHDCCI - RAJASTHAN CHAPTER MEMBERS MEET

A PHDCCI Rajasthan Chapter Members Meet was organized on May 25, 2022 at Jaipur under the Chairmanship of Mr. Digvijay Dhabriya, Chair, PHDCCI-Rajasthan Chapter.

During the meet, a Power Point Presentation was made informing members about the activities and programs organized by Rajasthan Chapter and the upcoming programs in the coming months. Members were informed about Representations submitted to different Departments of the Government, Membership status and value added services being provided by the Chamber including issuance of Certificate of Origin, Water Audit, Help Desk for Members, Participation in domestic/ International exhibitions as well as delegations and about efforts for starting an Arbitration Center at PHD House under the MSME Act for speedy resolution of payments for MSMEs.

A corporate film on PHDCCI Membership was also shown. Mr. Dhabriya sought support of the members in speeding up the Membership Drive, Identification of Convener/Co-Conveners in different districts and divisional Headquarters, suggesting new programs/initiatives, using facilities at PHD House, Jaipur and raising Policy/EODB related issues through Secretariat with different Government Departments.

Many important suggestions were made by the members for different programs/ initiatives to be taken up by the Rajasthan Chapter.

During the meet, Mr. Digvijay Dhabriya was felicitated for receiving the prestigious Udyog Ratna Award from Mr. Arjun Ram Meghwal, Hon'ble Minister of States in the Ministry of Parliamentary Affairs.

A detailed presentation on Business Insurance was made by the



team of Tata AIA for the benefit of PHDCCI Members.

The official program was followed

by a musical evening and networking cocktail dinner.



SUCCESS STORIES OF START-UPS



The UP Chapter of PHD Chamber in association with Small Industries Development Bank of India (SIDBI) and Indian Institute of Information Technology, Lucknow organized a virtual interactive session on 'Success Stories of Start-ups' on May 20, 2022.

Dr Bindu Singh, Assistant Professor & In-charge Incubation Centre, IIIT, Lucknow spoke about Mission Swavalamban and also shared stories

of some leading start-ups and their achievements in order to inspire the students and the youth.

Mr. Mukesh Singh, Senior Member, PHDCCI while welcoming the experts and dignitaries, spoke on the Government schemes and credit facilities available to the youth to transform them into successful entrepreneurs. He also informed about PHDCCI's MSME Mentoring & Guidance Cell. Mr. Singh appreciated

SIDBI for its innovative and beneficial financing schemes towards entrepreneurship development in the State.

Dr Sandhya Dwivedi, CEO, Bhrgu Pyari Seva Samiti briefed about her 18 years of corporate as well as 11 years of Entrepreneurial journey. She also discussed the challenges, hardships, lessons and opportunities, she experienced during her journey of becoming an entrepreneur from a corporate person.

Ms. Prabjot Singh, Director - Trainings, Magnum Educorporates Pvt. Ltd. gave an overview on the services of Magnum Educorporates Pvt. Ltd. and the success mantra for Startups in today's era. She informed that Magnum Educorporates Pvt. Ltd. promotes the youth and the startup ecosystem of the State by working on the blueprints.

Mr. Atul Srivastava, Resident Director, UP Chapter, PHDCCI delivered the vote-of- thanks to the speakers and participants.



IMPORTANCE OF IPR FOR START-UPS

The Uttar Pradesh Chapter of PHD Chamber in association with Small Industries Development Bank of India (SIDBI) and Indian Institute of Information Technology, Lucknow organized a virtual session on Importance of IPR for Start-ups on May 13, 2022.

Dr Bindu Singh, Assistant Professor in her theme session expressed her gratitude towards PHDCCI for collaborating with the Indian Institute of Information Technology, Lucknow for this session. She was equally thankful to SIDBI for having Swavalamban Club for educating the youth on entrepreneurship.

Mr. Srikanta Das, Deputy General Manager, SIDBI explained about the role of SIDBI in nurturing the MSMEs and budding startups by way of lending credits to them.

Mr. Balram Singh, IP Consultant & Partner, Chief Consultant, Patent Minder Partner Associates; Mr. Ravi Pandey, Head, IP & Technology Transfer Cell, IIT Kanpur discussed



about the concept of IPR and how to identify & create it. They also explained the significance and benefits of IPR and types of intellectual properties including Copyrights, Patents, Trademarks, and Trade secrets. They further briefed about the Integrated Circuit layout design and also the importance of Geographical Indication in IPR.

Mr. Rishi Raj Tandon, Director, Saptrishi Infosystems Pvt. Ltd. in his overview spoke on the contribution made by the MSME Sector, especially in Uttar Pradesh where maximum

number of MSME units exist and contribute majorly to the State's GDP and also 80 per cent towards the state's exports. He said that the state of Uttar Pradesh records nearly 90 lakh MSMEs, having the largest number of estimated small businesses with a 14.20 percent share of 6.33 crore MSMEs in the country.

Mr. Atul Srivastava, Resident Director, along with Mr. Jai Srivastava, Senior Assistant Secretary, UP Chapter, PHDCCI moderated the entire session and also delivered the vote-of- thanks to all the dignitaries.

Meeting with Hon'ble Union Minister of Jal Shakti



A PHDCCI delegation led by Mr. Pradeep Multani, President and comprising of Mr. Saurabh Sanyal, Secretary General and Mr. Piyush Sharma, Secretary, Water Committee met Mr. Gajendra Singh Shekhawat, Hon'ble Union Minister of Jal Shakti, to invite him to address the members of PHD Chamber on May 17, 2022 at New Delhi.

Meeting with Hon'ble Union Minister of Road, Transport and Highways



A delegation led by Dr J P Gupta, Chair, Environment Committee, PHDCCI met Mr. Nitin Gadkari, Hon'ble Union Minister of Road, Transport and Highways on May 5, 2022 at New Delhi. The meeting was to invite him for the 'International Climate Summit 2022 - Opportunities for Green Hydrogen in India' which PHD Chamber along with Greenstat, Norway and in partnership with Invest India would be organizing in the month of August in Bergen, Norway.

Meeting with Lieutenant Governor, J & K



A PHD Chamber delegation led by Mr. Pradeep Multani, President and comprising of senior members of J & K Chapter and the Secretariat met Mr. Manoj Sinha, Lieutenant Governor of Jammu and Kashmir on May 31, 2022 at Raj Bhawan in Srinagar.

The delegation lauded the Lt. Governor for addressing the concerns of the business community and taking various initiatives for industrial development in J&K. The delegation further submitted a representation to the Lt. Governor detailing measures for the economic development of J&K pertaining to Ease of Doing Business and implementation of Business Action Reforms Plan.

Meeting with Hon'ble Governor of Manipur



A PHD Chamber delegation led by Mr. Saurabh Sanyal, Secretary General; Dr Jatinder Singh, Assistant Secretary General and Mr. Bibhuti Dutta, Deputy Resident Director (NER) paid a courtesy visit to His Excellency La. Ganesan, Hon'ble Governor of Manipur on May 30, 2022 at Raj Bhavan, Imphal. The Secretary General raised the issue of Inner Line Permit, which should be discontinued for the convenience of prospective investors and tourists. Also, discussions were held on border trade between neighboring countries as well as States and the impact on trade due to AH 1 (Asian Highway) connecting Myanmar, Bhutan, Thailand, Cambodia, Vietnam and its huge prospects.

Meeting with Chief Secretary, J&K Government

A PHD Chamber delegation led by Mr. Pradeep Multani, President, along with Mr Baldev Singh Raina Chair Kashmir; Mr. Naveen Seth ASG, Mr. Vijay Sheoran, CEO, Dalmia Healthcare; Mr. Niraj, Senior Secretary, International Affairs and Mr. Iqbal Fayaz Jan, Deputy Resident Director, met Dr Arun Kumar Mehta (IAS), Chief Secretary, J&K Government on May 31, 2022 at Srinagar. Mr. Pradeep Multani requested for support measures for the economic development of J&K pertaining to Ease of Doing Business and implementation of Business Action Reforms plan. The Chamber



also requested for land for the PHD House in Srinagar.

Meeting with Principal Secretary Health & Medical Education, General Administration, J&K Government

A PHD Chamber delegation led by Mr. Pradeep Multani, President along with Mr. Baldev Singh Raina, Chair, Kashmir; Mr. Naveen Seth, ASG; Mr. Vijay Sheoran, CEO, Dalmia Healthcare; Mr. Niraj, Secretary, International Affairs and Mr. Iqbal Fayaz Jan, Deputy Resident Director met Mr. Manoj Kumar Dwivedi (IAS), Principal Secretary, Health & Medical Education General Administration, J&K Government on May 31, 2022 at Srinagar. Mr. Multani suggested that special policy initiatives need to be formulated to encourage investments



in health and pharmaceutical Sector of J&K and for strengthening of the AYUSH sector.



Meeting with Secretary, Technology Development Board (TDB), Department of Science & Technology

A PHDCCI delegation led by Dr J P Gupta, Chair, Environment Committee and comprising of Mr. Saurabh Sanyal, Secretary General, Mr. Mahendra Rustagi, Co-chair, Environment Committee and Ms. Kanchan Zutshi, Senior Secretary met Mr. Rajesh Kumar Pathak, Secretary, Technology Development Board (TDB), Department of Science & Technology on May 23, 2022 at New Delhi. The meeting was to invite TDB for being the Knowledge Partner and attend the International Climate Summit 2022 - Opportunities for Green Hydrogen in India, scheduled for August 2022 in Bergen, Norway.



President, PHD Chamber Visits Kashmir Office

During a visit to Jammu and Kashmir, President PHD Chamber, Mr. Pradeep Multani paid a courtesy visit on May 31, 2022 to the PHD Chamber's Kashmir Office at Srinagar. He was accompanied by the Mr. Naveen Seth, Assistant Secretary General and Mr. Niraj, Senior Secretary, International Affairs and Mr. Vijay Sheoran, CEO, Dalmia Education and Healthcare. The President along with distinguished guests were warmly welcomed by Mr. Baldev Singh Raina, Chair, Kashmir Chapter and Deputy Director J&K.



Meeting with DCP Welfare

A PHDCCI delegation led by Mr. Vikram Gera, Co-chair, International Affairs Committee for East Asia, South East Asia and Oceania, and comprising of Mr. Rahul Aggarwal, Director, India Marketing operations, Electra Koko-Tawa Weld Pvt. Ltd; Dr Yogesh Srivastav, Assistant Secretary General and Ms. Satnam Kaur Gogia, Deputy Secretary, met Mr. Satish Kumar, IPS, DCP Welfare, on May 30, 2022 at Delhi Police Headquarter, New Delhi. The meeting was to discuss the details of an MoU regarding installation of KOKO Lady- a sanitary vending Machine and Kokonator- a disposal machine at various women washrooms of Delhi Police Stations.



Farewell to Minister Plenipotentiary, Head of Trade & Economic Affairs, Embassy of Bulgaria in India



A farewell for Mr. Iliya Dekov, Minister Plenipotentiary, Head of Trade & Economic Affairs, Embassy of Bulgaria in India for more than 6 years who was instrumental in a number of business delegations to Bulgaria and also Bulgarian delegates to India was organized on May 26, 2022 at PHD House, New Delhi. A great friend of PHDCCI, he came along with his wife Ms. Desislav Dekov. A small farewell and memento of the Chamber was presented to him by Mr. Saurabh Sanyal, Secretary General of PHDCCI. Mr. Sanyal gave his commitment for a business delegation soon to Bulgaria. Mr Dekov appreciated PHDCCI efforts and offered all cooperation at Sofia for future Indian business delegates.

Meeting with Cabinet Minister, Tourism, Irrigation, PWD, Religious Affairs, Government of Uttarakhand

Mr. Hemant Kochhar, Chair, PHDCCI, Uttarakhand Chapter and Mr. Vishal Kala, Resident Director, PHDCCI, Uttarakhand Chapter met Mr. Satpal Ji Maharaj, Cabinet Minister, Tourism, Irrigation, PWD and Religious Affairs, Government of Uttarakhand on May 30, 2022 at Dehradun.

Mr. Kochhar invited the Cabinet Minister to be Chief Guest for the seminar on 'Camping and Caravan Tourism in Uttarakhand: Opportunities and Way Forward' scheduled for June 13, 2022.



Meeting with Cabinet Minister, Labour and Employment Co-ordination, Uttar Pradesh



A PHDCCI Uttar Pradesh Chapter delegation comprising of Mr. Atul Srivastava, Resident Director, Mr. Amresh Rastogi, Executive Officer and, Mr. Kaushik Fuloria, Senior Resident Officer met Mr. Anil Rajbhar, Hon'ble Cabinet Minister, Labour and Employment Co-ordination, Government of Uttar Pradesh on May 24, 2022 at Lucknow. The meeting was to invite the Hon'ble Minister as Guest of Honour for the upcoming program on 'UP Industrial Safety (HSE), Fire Safety & Disaster Response (UPIFSDR)'.

Meeting with Special Secretary (Logistics), Department of Commerce, Ministry of Commerce & Industry

A PHDCCI delegation led by Mr. Sandeep Wadhwa, Chair, Logistics Committee and comprising of Mr. Ravinder Sethi, Co-chair, Logistics Committee; Mr. Ajay Bansal Sr. Secretary and Ms. Sunita Prajapati, Joint Secretary met Mr. Amrit Lal Meena, IAS, Special Secretary (Logistics), Department of Commerce, Ministry of Commerce & Industry, Government of India on May 24, 2022 at New Delhi. The delegation invited the Special Secretary to be the 'Guest of Honour' for the technical session on 'Cost Reduction in Logistics: Need of the Hour' scheduled during the India International Logistics Supply Chain Conference 2022 at PHD House, New Delhi.



Meeting with Secretary, Ministry of Ports, Shipping and Waterways



A PHDCCI delegation led by Mr. Sandeep Wadhwa, Chair, Logistics Committee and comprising of Mr. Ravinder Sethi, Co-chair, Logistics Committee, Mr. Ajay Bansal Senior Secretary and Ms. Sunita Prajapati, Joint Secretary met Dr Sanjeev Ranjan, IAS, Secretary, Ministry of Ports, Shipping and Waterways on May 18, 2022 at New Delhi. The meeting was to invite the Secretary for the 'India International Logistics & Supply Chain' Conference and 'Waterways Summit'.

Meeting with Chairman- Inland Waterways Authority of India

A PHDCCI delegation led by Mr. Sandeep Wadhwa, Chair, Logistics Committee and comprising of Mr. Ravinder Sethi Co-chair, Logistics Committee; Mr. Ajay Bansal Senior Secretary and Ms. Sunita Prajapati, Joint Secretary met Mr. Sanjay Bandopadhyay, IAS, Chairman, Inland Waterways Authority of India on May 18, 2022 at New Delhi. The meeting was to invite the Chairman for the 'India International logistics & Supply Chain' Conference and 'Waterways Summit'.



Meeting with Additional Chief Secretary, Home Department, Uttar Pradesh

A PHDCCI UP Chapter delegation met Mr. Awanish K. Awasthi, Additional Chief Secretary, Home Department, Uttar Pradesh on May 13, 2022 at Lucknow to invite him as Guest of Honour for the program on 'UP Industrial Safety (HSE), Fire Safety & Disaster Response (UPIFSDR).

Meeting with Additional Chief Secretary & Chairman, Rajasthan State Pollution Control Board (RSPCB), Government of Rajasthan

M r. Naveen Seth, ASG, PHDCCI and Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Mr. Sudhansh Pant, IAS, Additional Chief Secretary & Chairman, Rajasthan State Pollution Control Board, Government of Rajasthan on May 13, 2022 at Jaipur. Mr. Seth solicited support of RSPCB in organizing programs concerning industry including the ban on Single use plastic which is likely to come in force from July 2022. Mr. Seth also informed about the forthcoming Second Edition of International Climate Summit – 'Themed Opportunities for Green Hydrogen in India' scheduled for August 2022 at Bergen, Norway and



requested Chairman RSPCB to lead a delegation of relevant stakeholders from Rajasthan.

Meeting with Additional Chief Secretary, Industries Department, Government of Rajasthan

A PHDCCI Rajasthan Chapter delegation led by Mr. Digvijay Dhabriya, Chair, Rajasthan Chapter and comprising of Mr. Naveen Seth, ASG, and Mr. R K Gupta, Resident Director, Rajasthan Chapter met Ms. Veenu Gupta, IAS, Additional Chief Secretary, Industries Department, Government of Rajasthan on May 13, 2022 at Udyog Bhawan, Jaipur. The delegation offered to organize Business Meet at PHD House, New Delhi for industry in order to attract investment in Rajasthan.



Meeting with Principal Secretary, Urban Development and Housing Department, Government of Rajasthan



A PHDCCI delegation comprising of Mr. Anand Sharma, Chair, Architecture & Interior Forum, Digvijay Dhabriya, Chair, Rajasthan Chapter; Ar. Ritesh Sharma, Member, Naveen Seth, ASG, PHDCCI & Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Mr. Kunji Lal Meena, IAS, Principal Secretary, Urban Development and Housing Department, Government of Rajasthan on May 12, 2022 at Jaipur. Mr. Anand Sharma submitted a letter to Principal Secretary suggesting 13 locations in different localities of Jaipur and allotment of land around these locations for implementing Urban Identity Initiative, as a follow-up of PHDCCI Architecture Conclave held at Jaipur on February 25, 2022. Mr. Meena indicated that this initiative would be implemented at the earliest.

Meeting with Special Secretary, Finance (Expenditure) & Secretary, Sports & Youth Affairs Department, Government of Rajasthan

M r. Digvijay Dhabriya, Chair and Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Mr. Naresh Kumar Thakral, IAS, Special Secretary, Finance (Expenditure) with additional charge of Sports & Youth Affairs Department, Government of Rajasthan on May 17, 2022 at Jaipur. Mr. Dhabriya offered all support of PHD Chamber-Rajasthan Chapter in the preparation of Policy on Adventure Sports in Rajasthan.





Meeting with Principal Secretary, Tourism Department, Government of Rajasthan

Mr. Digvijay Dhabriya, Chair and Mr. R K Gupta, Resident Director, PHDCCI Rajasthan Chapter met Ms. Gayatri Rathore, IAS, Principal Secretary, Tourism Department, Government of Rajasthan on May 20, 2022 at Jaipur to invite the Secretary to be the Special Guest for the 5th Edition of Global Film Tourism Conclave scheduled to be held on July 1, 2022 at Mumbai.

Meeting with Principal Secretary, Finance Department, Government of Rajasthan



Mr. Digvijay Dhabriya, Chair, PHDCCI-Rajasthan Chapter attended a meeting convened by Mr. Akhil Arora, IAS, Principal Secretary, Finance Department, Government of Rajasthan on May 21, 2022 at Civil Secretariat, Jaipur for seeking suggestions on the Rajasthan Investment Promotion Policy-2022. Mr. Dhabriya conveyed many useful suggestions on behalf of PHD Chamber which were appreciated by the officials present in the Meeting.



Meeting with CEO & EVP (Services), Goods and Services Tax Network (GSTN)

Mr. Bimal Jain, Chair, Indirect Taxes Committee, PHD Chamber and Mr. Nanda Gangadhar Mishra, Joint Secretary, PHD Chamber met Mr. Manish Kumar Sinha, CEO & EVP, GSTN on May 11, 2022 at the GSTN office, Aerocity, New Delhi to discuss various issues related to GSTN portal.

Meeting with Cabinet Minister, Animal Husbandry, Fisheries, Skill Development, Government of Uttarakhand

M r. Hemant Kochhar, Chair, PHDCCI Uttarakhand Chapter and Mr. Vishal Kala, Resident Director, PHDCCI Uttarakhand Chapter met Mr. Saurabh Bahuguna, Cabinet Minister, Government of Uttarakhand on May 18, 2022 at Dehradun. Mr. Kochhar informed about the Skill Gap Study relevant to the mandate provided by Centre to the States.



Meeting with Chairman of Central Board of Indirect Taxes and Customs

M r. Bimal Jain, Chair, Indirect Taxes Committee, PHD Chamber and Mr. Nanda Gangadhar Mishra, Joint Secretary, PHD Chamber met Mr. Vivek Johri, Chairman, Central Board of Indirect Taxes and Customs (CBIC) on May 11, 2022 at the Ministry of Finance, New Delhi to discuss various issues related to GST.

Meeting with Senior Vice President and Vice President, GSTN

A PHDCCI delegation of the Indirect taxes Committee led by Mr. Bimal Jain, Chair, Indirect Taxes Committee and Mr. Nanda Gangadhar Mishra, Joint Secretary, PHD Chamber met Mr. Vashist Chaudhary, Sr. VP, GSTN and Mr. Jagmal Singh, VP, GSTN on May, 11, 2022 at the GSTN office, Aerocity, New Delhi. Mr. Jain discussed various issues related to the GSTN portal.



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RECOGNITION





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- The Library Bar will have 'Happy Hours' from 4:00 pm to 8:00 pm everyday i.e. 1+1 on IMFL.
- For Membership and / or any clarification, please contact: Ms. Swati Saxena – Executive Officer, PHDCCI - PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016 | Mobile: 8860466750 Tel: 26863801-04 (Extn: 205) E-mail: Swati.Saxena@phdcci.in

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

CERTIFICATE DISTRIBUTION PROGRAMME IN BHACHAU, GUJARAT



The PHD Family Welfare Foundation organized a certificate distribution programme on May 12, 2022, in Bhachau, Gujarat. Mr. Kuldeep Singh Jadeja, President, Nagar Palika, Bhachau; Mr. Vanraj Singh, President, Rotary Club of Bhachau District 3054; Mr. Kanwar Shamsher, Head CSR,

Jaquar Foundation; Mr. C. Kumar, Plant Head, Jaquar Group, Bhachau; Mr. M. Anaballaga, DGM, Production, Jaquar Bhachau Plant; Ms. Sangita Dutta Das, Chief Executive Officer, PHD Family Welfare Foundation and Senior officials from PHD Family Welfare Foundation were present for the certificate distribution program.

The program started with a special Gujarati welcome dance performance by student beneficiaries. A total of 240 beneficiaries were given certificates after completing their respective courses from PHDFWF - Jaquar Skill Center, Bhachau and Sikara, Gujarat.



GOVERNING BODY MEETING OF PHD FAMILY WELFARE FOUNDATION



The Governing Body Meeting of the PHD Family Welfare Foundation was organized on May 9, 2022. The Foundation's previous activities, details of projects and action plan were reviewed in the meeting. Ms. Anuradha Goel, Chairperson, PHDFWF; Ms. Madhulika Mehta, Co-chairperson, PHDFWF; Mr. Saurabh Sanyal, Secretary General, PHDCCI and Senior GB members were present at the meeting. All the members were pleased and also appreciated the work done by the Foundation for the needy ones.



INAUGURATION OF TWO SKILL CENTERS IN KHAROI, BHACHAU, KUTCH, GUJARAT



The PHD Family Welfare Foundation organized inauguration of two skill development centers in Kharoi, Bhachau, Kutch Gujarat supported by Jaquar Foundation. Both the centers were inaugurated by the Chief Guest, Mr. Sanjay V Chaudhary,

Deputy Collector, Bhachau in the gracious presence of Mr. Hemant Singh Sodha, Sarpanch, Kharoi; Mr. Kanwar Shamsher, Head CSR, Jaquar Foundation, President, Rotary Club of Bhachau District 3054; Ms. Sangita Dutta Das, CEO and Senior officials from PHDFWF and Jaquar Group. The

Chief Guest appreciated the welfare work being undertaken by Jaquar Foundation and PHDFWF for the rural women & youth. Presently, 150 beneficiaries have already enrolled and started their training in five skill development courses and remedial classes offered in both the centers.



INAUGURATION OF EIGHTH OXYGEN GENERATION PLANT IN SANT ACHYUT MAHARAJ HEART HOSPITAL, AMRAVATI, NAGPUR



PHDCCI and PHDFWF donated the 8th Oxygen Plant to Sant Achyut Maharaj Heart Hospital, Amravati, Nagpur on May 6, 2022. The PSA oxygen plant was inaugurated by Hon'ble Minister of Maharashtra, Adv Yashomati Thakur, Cabinet Minister, Women and Child Development and Guardian of Amravati. Other dignitaries present at the inaugural session included Dr Anil Sawarkar, Head and President of the Institute; Maharaj Sachin Deo, Secretary of the Institute; Mr. Sagar Pasband, trustee of the Institute and Mr. Saurabh Sanyal, Secretary General, PHDCCI.



CERTIFICATE DISTRIBUTION PROGRAMME FOR SELF DEFENCE TRAINING AT SMPF-PHDFWF SKILL DEVELOPMENT CENTER, DWARKAPURI, VIJAY ENCLAVE

At SMPF-PHDFWF Skill Development Centre, Dwarkapuri, Vijay Enclave, PHD Family Welfare Foundation conducted a certificate distribution programme for 10 days of self-defense training. The beneficiaries learners received ten days of self-defense instruction from Ms. Sashi and Ms. Renu of the Special Police Unit for Women and Children. Every step and method of self-defense that the trainees acquired during this period was effectively displayed. In total, 43 trainees got self-defense certifications on May 6, 2022 under the project.



HEALTH CARE

PHDFWF-SMPF MOBILE MEDICAL VAN



Under the PHDFWF-SMPF mobile medical van project, 20 free health examination camps were held which benefitted 1270 patients from resettlement areas of Delhi/NCR. The camps provided free diagnostic tests, clinical services, and medicines to the local community people in the month of May 2022.

PHDFWF- JAQUAR FOUNDATION MOBILE MEDICAL VAN (BHACHAU, GUJARAT)



PHDFWF-Jaquar MMV has been delivering free mobile health care services to the local population in 11 adopted villages of Jaquar in Bhachau, Gujarat, including free diagnostic services and medicines. A total of 1330 people were benefitted through free treatment by conducting 46 health check-up camps in the month of May 2022 under the project.

PHDFWF-JAQUAR-ROTARY PREMIER MOBILE MEDICAL VAN



In the month of May 2022, the PHDFWF-Jaquar Foundation-Rotary Premier Mobile Medical Van carried out 12 free health check-up camps for 645 orphans and destitute children. In collaboration with the Department of Women and Child Development, Government of NCT Delhi, PHDFWF has been serving 101 children's homes around Delhi.

PHDFWF- TARGET INTERVENTION PROJECT ON HIV/AIDS



Since 2003, PHDFWF has been facilitating healthcare and RCH services to the HRGs and the migrant workers in resettlement areas of Okhla through the Target Intervention Project (TI) with the support from Delhi State AIDS Control Society (DSACS), Govt. of NCT of Delhi. In May 2022, projects activities like 224-ICTC, 30-PT, 6-STI, 4- review meetings, RMC-434, 2 Advocacy meetings etc. were conducted under the project. A total of 525 patients attended counseling and OPD services at the TI Centre in this month.

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



PHDFWF-Jaquar mobile van treated 1180 patients by conducting 17 free health check-up camps for the benefit and well-being of the local people living in the Gurugram villages of Harchandpur, Alipur, Garhi Bazidpur, and Dhaula in the month of May 2022.

PHDFWF- JAQUAR FOUNDATION DENTAL AND EYE MOBILE VAN



A total of 970 beneficiaries benefitted from 20 free eye and dental camps organized by PHDFWF-Jaquar Eye & Dental mobile van in May 2022. The beneficiaries in the camps received regular free eye and dental check-ups, dental screening, scaling and filling, diagnostic treatment and free medications and spectacles.

PHDFWF- JAQUAR FOUNDATION MOBILE MEDICAL VAN (BHIWADI, RAJASTHAN).

In the month of May 2022, 20 free health check-up camps were held and benefitted 1250 patients from five adopted villages of Jaquar in Bhiwadi, Rajasthan. Under the PHDFWF-Jaquar mobile medical van project, free diagnostic care, OPD services and medicines were received by the patients.



PHDFWF-AAOT MOBILE MEDICAL VAN

PHDFWF-AAOT mobile van in association with Holy Family Hospital have been taking care of 648 patients by conducting 14 health check-up camps in Priyanka Camp, Subhash Camp, Taimoor Nagar, Ali village, Naibasti, New Delhi in the month of May, 2022.

SKILL & VOCATIONAL TRAINING

PHDFWF-HSIL SKILL DEVELOPMENT CENTRE, TEHKHAND, OKHLA



With the help of HSIL, PHDFWF is enhancing the capabilities of local women and girls in Tehkhand Village, Okhla by facilitating free skill building centre where 74 local women and girls are receiving free training in computer education, tailoring, and beauty culture.

PHDFWF-KAJARIA CERAMICS SKILL DEVELOPMENT TRAINING CENTRE, ASSAM



PHDFWF has been executing a skill development project in hand weaving and knitting for rural girls and women in the Lakhimpur district of Assam with the support from Kajaria Ceramics Ltd. This training is a big support for local women to earn good income and establish their own trade.

PHDFWF - ROTARY CLUB OF DELHI PREMIER- SKILL DEVELOPMENT TRAINING CENTRE, BHALSWA DAIRY, SWAROOP NAGAR, DELHI



PHDFWF is improving the required skills of local women and youth through a Skill Development Center at Bhalswa Dairy in Swaroop Nagar, Delhi, with the help of Rotary Club of Delhi Premier. In the month of May 2022, 124 trainees were provided free skill training in computer education, beauty culture and tailoring. Apart from the project's core operations, health check-up camps, awareness-raising campaigns and interactions with local communities are also continuing under the project.

PHDFWF-JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, SIKRA, GUJARAT



PHDFWF has been operating a Skill Development Center in Sikra, Gujarat, with the support from Jaquar Foundation. Presently, 85 local women and girls have been enrolled in free training on beauty culture, tailoring, and computer education in May 2022.

GOYAL MG GASES - MOBIUS FOUNDATION SKILL DEVELOPMENT TRAINING CENTRE, BADLI EXTN, ROHINI

PHDFWF has been providing free computer education, tailoring, and beauty culture training to 90 underprivileged women and youth at the Goyal MG Gases-Mobius Foundation Skill Development Centre in May 2022. This initiative also includes



awareness campaigns, motivational presentations, and health screenings every month.

PHDFWF-JAQUAR SKILL DEVELOPMENT CENTRE, NARAYAN VIHAR, RAJASTHAN



With support from the Jaquar Foundation, PHDFWF is continuing to operate a skill development training centre in Narayan Vihar, Rajasthan, to improve the skills and knowledge of local women and youth. Under the project, 172 women and girls are getting vocational training in computer education, science and maths tutorial classes, beauty culture, and tailoring during the month of May 2022.



L&T PRAYAS SKILL DEVELOPMENT CENTRE, PALLA, FARIDABAD

Under this initiative, the L&T Prayas Trust, Faridabad has been supporting PHDFWF to implement skill development training centre by providing training in free computer education, tailoring, and embroidery to 75 local women and youth of Palla, Faridabad in the month of May 2022.

PHDFWF-JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, BHACHAU, GUJARAT



With financial assistance from Jaquar Foundation, PHDFWF has been developing the abilities of local women and youth through skill development initiatives in Bhachau, Gujarat. In May 2022, 187 trainees are continuing their free sessions in beauty culture, computer education, tailoring, tutorial classes of math and science and local craft.

PHDFWF - N. L MEHRA VOCATIONAL TRAINING CENTRE, AYA NAGAR



Presently, 150 trainees are availing free training in retail management, advance computer education, electrician, nursing assistant and beauty culture at Aya Nagar Centre in May 2022. PHDFWF- N. L Mehra Vocational Training Centre is developing the vocational skills of the local women and youth to make them self-sustainable.

HINDUSTAN TIN WORKS SKILL DEVELOPMENT TRAINING CENTRE, PUL PEHLADPUR



PHDFWF and Hindustan Tin Works Ltd. are carrying out free skill building training for 54 trainees in computer education and beauty culture in the centre at Pul Pehladpur. Regular health check-up camps, awareness generation programme and other promotional activities are also part of the project.

PHDFWF-JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, MANDI VILLAGE



PHDFWF has been operating a skill training centre for poor women and adolescents in Mandi village with the help of the Jaquar Foundation. As part of this effort, 98 trainees are getting free lessons in beauty culture, tailoring, mobile repairing and cooking and making them self-reliant.

PHDFWF - SMPF SKILL DEVELOPMENT TRAINING CENTRE, DWARKAPURI



Under the PHDFWF-SMPF Skill Development Project in Dwarkapuri, 119 trainees are attending their regular training in tailoring and embroidery, beauty culture, mobile repairing and computer education during the month of May 2022. Other project-related activities, such as beneficiary exposure visits, awareness programme, health screenings, etc., are also continuing along side.

PHDFWF-JAQUAR SKILL DEVELOPMENT CENTRE, MATALWAS



During the month of May 2022, a total of 179 rural women and girls are upgrading their income generation skills on beauty culture, tailoring & embroidery, tutorial classes on maths & science and computer education under the project. PHDFWF is able to deliver such training to the needy women and youth of Matalwas, Rajasthan with the support and cooperation from Jaquar Foundation.

PHDFWF SKILL CENTRE FOR AFTER CARE CHILDREN LIVING IN CCI, LAJPAT NAGAR

PHDFWF in collaboration with Ministry of Women & Child Dept, Govt. of NCT Delhi has been providing free computer education training to the helpless children living in child care institution, Lajpat Nagar. This project is very useful for the children to develop a good career for their future.



PHDFWF - WRG SKILL DEVELOPMENT CENTRE, AYA NAGAR



PHDFWF with the support from Women Rehabilitation Group, USA is enhancing the skills of 72 trainees on computer education, and sewing & embroidery of the local women and youth at the PHDFWF-WRG Centre in Aya Nagar. Other capacity and personality development activities are also continuing under the project during the month of May 2022.



Indian Knowledge System

Recently, Mr. Dharmendra Pradhan, Union Minister of Education and Skill Development launched a textbook on 'Introduction to Indian Knowledge Systems: (IKS) Concepts and Applications'. The Minister said that Indian education system is being decolonised under the leadership of Prime Minister Mr. Narendra Modi. This book seeks to fill in the gap for offering a required course on IKS, recently mandated by AICTE. Moreover, the New Education Policy (NEP) has also provided a clear trajectory for imparting IKS in the higher education curriculum, necessitating a book of this kind in several higher education institutions in the country in the days to come. The book will enable the students to bridge the divide between traditional and modern education system by providing students with an opportunity to reconnect with the past, build holistic scientific temper and utilize it for carrying multidisciplinary research and innovation. The book mentions the need of learning about the traditional Indian Knowledge Systems in all domains of life.

Established in October 2020, Indian Knowledge System (IKS) is an innovative cell under Ministry of Education at AICTE, New Delhi. It seeks to promote interdisciplinary research on all aspects of IKS, preserve and disseminate IKS for further research and societal applications, actively engage for spreading the rich heritage of our country and traditional knowledge in the field of Arts and literature, Agriculture, Basic Sciences, Engineering & Technology, Architecture, Management, Economics, etc.



PHD CHAMBER
OF COMMERCE AND INDUSTRY

PHDCCI ENERGY AUDIT SERVICES BENEFITS TO INDUSTRY

- Reduced Energy Expenses
- Show Environmental concern
- Longer Equipment lifespan
- Increased property value
- Nominal Cost



Dear Industry Members,

Profitability is the primary goal of all businesses. One way of increasing profitability is by decreasing the input costs. Energy costs form a significant portion of a business's operating expenses. Studies indicate that savings of 30%-40% in energy costs can be achieved by conducting energy audit and implementing energy efficiency measures recommended by the energy auditor. Energy efficiency also helps in lowering greenhouse gas emissions to protect the environment.

In this background, we are pleased to inform you that PHDCCI is offering Energy Audit services at a nominal cost to help industry members to identify and quantify areas of energy wastage and help the businesses in optimizing energy expenses by suggesting a strategy for becoming a more energy-efficient and cost-effective business.

For availing our Energy Audit services, you may send your queries / requirements of energy audit to Mr. Pradeep Rattan, Resident Director.

RSVP

Mr. Pradeep Rattan, Resident Director, PHDCCI,
E-mail: Pradeep.rattan@phdcci.in / Mob: 9592009009

Regional Off: PHD House, Sector 31A, Dakshin Marg. Chandigarh – 160031
Tel.: +91 – 172 – 2638662, 2638853, 2638981
Mobile: 9592009009 | Email – pradeep.rattan@phdcci.in

PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

PHD Chamber of Commerce & Industry strongly believes in its social responsibility along with the economic development and PHD Rural Development Foundation, social arm of PHD Chamber of Commerce & Industry extends its supports in delivering the same. The projects in the areas of Healthcare, Education, Skill Development, Entrepreneurship Development, Livelihood and Water Conservation are being undertaken with support of various donors across corporate, International Organizations, Individual donors and PSUs.

PHDRDF WATER MANAGEMENT

PHDRDF has been constantly working towards recharging of ground water table by establishing rain water harvesting structures and generating awareness among the community in need and technologies for water conservation.

PHDRDF - ROTARY CLUB OF DELHI CENTRAL



20 check dams have been established out of 51 WHS in Alwar, Rajasthan so far



PHDRDF and Rotary Club of Delhi Central in association with Rotary Club of Cama Place have partnered together to promote sustainable solutions for water

resource management with surface water conservation and ground water recharge, through establishment of 51 Small Water Harvesting structures in water-stressed one block of Alwar

district – Umrain in Rajasthan. It will create water recharge capacity of 875,000 cubic feet and benefit more than 45,00 people. So far, 20 check dams have been established.

PHDRDF - COCA COLA INDIA FOUNDATION



07 check dams have been completed in two blocks of Ranchi district

PHDRDF and Coca Cola India Foundation have partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water

recharge, through establishment of 07 check dams in water-stressed two blocks of Ranchi district – Kanke and Ratu in Jharkhand. It will create water recharge capacity of 292,100 cubic

meters and reach out to more than 15,000 people. The project has been duly completed with establishment of all the 07 check dams in two districts of Jharkhand.

PHDRDF - BRY- AIR (ASIA) PVT. LTD.



Rejuvenation of pond and waste weir has been completed in Alwar, Rajasthan

PHDRDF and Bry –Air (Asia) Pvt. Ltd. have partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through rejuvenation of existing Pyare Lal

Walam pond in water-stressed block of Alwar district – Umrain in Rajasthan. The pond will create water recharge capacity of 3,90,000 cubic feet and benefit more than 45,00 community residing in the area. The work towards rejuvenation of pond and waste

weir work has been completed and was inaugurated on May 24, 2022 in the presence of Mr. Deepak Pahwa, Chairman, Pahwa Group & Managing Director, Bry-Air (Asia) Pvt. Ltd. and Ms. Anandita Pahwa, Head-CSR Initiative, Pahwa Group.

PHDRDF - DRI PVT. LTD.



Lambibhat Wala check dam in Alwar district, Rajasthan has been completed

PHDRDF and DRI Pvt. Ltd. have partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through establishment of

Lambibhat Wala check dam water harvesting structures in one water-stressed block of Alwar district – Umrain in Rajasthan and will create water recharge capacity of 1,95,000 cu. ft. On May 24, 2022 the check dams

were inaugurated in the presence of Mr. Deepak Pahwa, Chairman, Pahwa Group & Managing Director, Bry-Air (Asia) Pvt. Ltd. and Ms. Anandita Pahwa, Head-CSR Initiative, Pahwa Group.

PHDRDF - ROTARY CLUB OF FARIDABAD ROYALS



Pond rejuvenation has been completed in Nuh, Haryana

PHDRDF and Rotary Club of Faridabad Royals have partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through rejuvenation of two existing ponds in water-stressed block of Nuh district in Haryana. It will create water recharge capacity of 18,99,576 cu. ft. and benefit more than 3100 people. Both projects on pond rejuvenation have been duly completed.

PHDRDF - ROTARY CLUB OF DELHI PREMIER



Papaia and Kherwala check dam foundation filling work is on-going in Alwar & Jaipur Respectively

PHDRDF and Rotary Club of Delhi Premier have partnered together to promote sustainable solutions for water resource management

through establishment of two rain water harvesting structures at District Alwar and Jaipur respectively. The work towards both the check dams

are undergoing that will have total water holding capacity of 3,50,000 cubic feet.

PHDRDF - ROTARY CLUB OF DELHI SOUTH CENTRAL & ROTARY CLUB OF DELHI MID WEST



Dyalpura 3 & Dyalpura 4 wala Check dam establishment work under progress

PHDRDF and Rotary Club of Delhi South Central & Rotary Club of Delhi Mid-West have partnered together to promote sustainable solutions for water resource

management through establishment of 10 rain water harvesting structures at District Pali in Rajasthan. Work for both check dams is under progress. The check dams established is estimated

to have a total water holding capacity of 48,75,000 cu.ft. in the area that will help in alleviating and recharging the ground water level.

PHDRDF - R J FOUNDATION



Kandoli-3 check dam establishment work is on-going

PHDRDF and R J Foundation have partnered together to promote sustainable solutions for water resource management through establishment of three rain water harvesting structures at district Alwar in Rajasthan. Ground breaking

ceremony of the Kandoli 3 Wala Check Dam was organized on May 5, 2022. It is estimated that the total water holding capacity of check dams will be 8,75,000 cubic feet.

Mr. Saurabh Sharma, Mr. Sanjeev, AVP Operation (E.H &S), Mr. Gopal,

Bhiwadi Plant Head, Mr. Sanjeev, HR Head and Mr. Brajmohan, PHDRDF along with field team were present. The work towards establishment of Kandoli-3 check dam work is under progress.

PHDRDF - DHAMPUR SUGAR MILLS LTD. - DHAMPUR



Dewatering work is on-going of Mohra Pond



PHDRDF and Dhampur Sugar Mills Ltd. have partnered together to rejuvenate Mohra pond with water holding capacity of 450,262 cubic feet along with beautification at Mohra Village, Dhampur, Bijnor District in Uttar Pradesh. On May 7,

2022, ground breaking ceremony was organized in the presence of Mr. Khan, Plant Head, Mr. Vijay Gupta, CGM, Admin, Mr. Brajmohan, PHDRDF and other team members of Dhampur Sugar Mills Ltd. The rejuvenation of the pond will help in alleviating the

ground water level and providing a clean, safe environment for the community residing in the area. The dewatering work is on-going of Mohra Pond.

PHDRDF - DHAMPUR SUGAR MILLS LTD. - RAJPURA



Dewatering work is on-going of Pondat Singholi Kallu Village, Gunnaur, Sambhal

PHDRDF and Dhampur Sugar Mills Ltd. have partnered together to rejuvenate one pond along with beautification at Singhoolikallu Village, Gunnaur, Sambhal District in Uttar Pradesh. On May 16, 2022, Bhoomi Poojan of the pond at SingholiKallu Village, Gunnaur, Sambhal was organized with support from DSM Group in presence of Mr.

Manish Bansal, I.A.S, District Collector, Sambhal; Mr. Umesh Kumar Tyagi, P.D.S, Chief Development Officer; Mr. Rakesh Singh, P.C.S, Sub-District Magistrate, Gannaur; Mr. Davendra Kumar Sharma, P.P.S, Circle Officer; Mr. Randhir Singh, Plant Head; Mr. Rajan Dixit, CGM, Admin and other team members of DSM and Mr. Brajmohan, Manager, PHDRDF were

present at the event. The rejuvenation of the pond will help in alleviating the ground water level and provide a clean, safe environment for the community residing in the area. The dewatering work is on-going of pond that will benefit more than 2900 people.



PHDRDF - ROTARY CLUB OF DELHI MEGAPOLIS



Bordya wala check dam construction work is on-going

PHDRDF and Rotary Club of Delhi Megapolis have partnered together to promote sustainable solutions for water resource management through establishment of three rain water harvesting structures at district Alwar in Rajasthan. The establishment of Bordyawala check dam having estimated water holding capacity of 2,700,000 cubic feet construction work is on-going.

PHDRDF - ROTARY CLUB OF DELHI SOUTH CENTRAL



Neemdi wala check dam construction work has been completed.

PHDRDF and Rotary Club of Delhi South Central have partnered together to promote sustainable solutions for water resource management through establishment of three rain water harvesting structures at district Alwar in Rajasthan. The establishment of Neemdi wala check dam construction work has been completed that will have water holding capacity of 300000 cubic feet.

PHDRDF WATER MANAGEMENT

PHDRDF has been actively working towards improving the quality and standard of living for rural areas/villages by supporting the existing facilities and providing with new opportunities for socio-economic and environmental impact.

PHDRDF - FRUIT PLANTATION



Meeting with the villagers regarding fruit plantation

PHDRDF with support from multiple partners has initiated a project on 'Enhancing Farmers Income through Fruit Plantation' in Alwar, Rajasthan. Some of the donors include SS Kothari Mehta & Co., Hindustan Tin Works Limited, Kamla Gupta Memorial Trust, Dalmia Cement (Bharat) Limited, TCI Foundation, Calpro Food Essential Pvt. Ltd. and other individual donors. The project aims to plant fruit trees by targeting farmers with low annual income population.

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 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 - ROTARY CLUB OF ROORKEE, MIDTOWN & THDC INDIA LTD.



Health Camps and Hypertension Day awareness sessions in Tehri Village

PHDRDF have partnered with Rotary Club of Roorkee, Rotary International, Rotary District grant and SEWA-THDC, Rishikesh for a project “Mobile Medical Sehat Van” to provide health services to the people residing in 15 villages of

Pratap Nagar and Jakhanidhar block of Tehri, Gharwal through specialized Non-Communicable Disease camps. In the month of May 2022, 11 Generic NCD camps and 08 Tele consultation camps were organized where more than 800 patients were treated.

During the World Hypertension Day, awareness sessions for one week on Hypertension was organized in 5 villages of Tehri Garhwal and more than 100 participants attended the program.

PHDRDF - TALWANDI SABO POWER LIMITED



Healthcare services at PHC Behniwal

PHDRDF have partnered with Talwandi Sabo Power Limited (TSPL) for Community health project- SEHAT (Safe and Effective Health Action by TSPL) at Mansa, Punjab. As part of the project, PHDRDF

is managing and administering healthcare services at PHC Behniwal including OPD and clinical laboratory. During the month of May, 12 OPDs for Gynaecologist, General Physician, Pediatrics and Dental were conducted

and 310 patients treated. The patient health record data is being maintained digitally for easy examination of the patients and for easy access to patient's medical history.



PHDRDF - DSM SUGAR FOR ASMOLI, MEERGANJ, MANSURPUR



Health camps have been organised at 4 locations of Mansurpur

PHDRDF have partnered with DSM Sugar to implement project on “Free Mobile Health Camp Services” at 28 villages of three

factory locations i.e. Asmoli, Meeraganj and Mansurpur. During the month of May 2022, in total 4 health camps were organized at 4 locations of Mansurpur

in which more than 400 patients were treated.

PHDRDF - HSIL LIMITED



Health Camps in Nearby Villages of Bhiwadi, Rajasthan

PHDRDF has partnered with HSIL Ltd. for a project titled “Mobile Health Services”. The well-equipped technology assisted mobile medical van provided by HSIL has patient bed and partition to cater to

women patients, screen for eye testing to travel to remote locations. Free testing facilities like blood pressure; blood test to check haemoglobin, blood sugar is available along with free medicine. During the month of

May 2022, 18 health camps in nearby villages of Bhiwadi, Rajasthan and 16 health camps in nearby villages of Bahadurgah, Haryana were organized catering to more than 3400 patients.

PHDRDF - DHAMPUR SUGAR MILLS LTD. - DHAMPUR & RAJPURA



22 Generic Health camps have been organised

PHDRDF has partnered with Dhampur Sugar Mills Ltd. to implement project for “Free Mobile Health Services” to provide better healthcare facilities to less

privileged and low-income group of more than 30,000 people in 20 nearby villages of their plant at Rajpura and Dhampur. The health camp provides free screening, diagnosis and test

with distribution of free medicines and spectacles. During the month of May 2022, a total of 22 Generic Health camps were organized, in which more than 2200 patients were treated.

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. and training in employable skills such as electrician, welding and bee keeping.

PHDRDF - DONALDSON INDIA FILTER SYSTEMS PRIVATE LIMITED

PHDRDF in partnership with Donaldson India Filter Systems Pvt. Ltd. are running a Skill Development Centre for the past 5 years in Mohammadpur Gurjar, Sohna block, Gurugram. More than 500 students have been trained in either of the two courses offered; stitching and tailoring and beauty culture. PHDRDF and Donaldson India Filter Systems Pvt. Ltd. have in principle agreed to continue this project for the current financial year 2022-23. Currently, batches of 18 students in each course are under going training.



Students during theory class

PHDRDF SCHOOL DEVELOPMENT

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



PHDRDF - HINDUSTAN TIN WORKS LIMITED

PHDRDF and Hindustan Tin Works Limited have come together to establish new classroom along with the refurbishment of kitchen completed with waterproofing, floor and wall tiling, plumbing and electrical fittings at 'Junior Pathshala School' in Noida. The room will allow more number of students at one time.



Junior Pathshala School

RELATED PARTY TRANSACTIONS IN INDIA AND THEIR REGULATIONS

The term Related Party Transaction (RPT) refers to a deal or arrangement made between two parties who are joined by a pre-existing business relationship or common interests. Companies often seek business deals with parties with whom they are familiar or have a mutual interest. Although Related Party Transactions are legal, they may create conflicts of interest or lead to other illegal situations. Public companies must disclose these transactions. RPT includes parent companies, subsidiaries, associate firms, joint ventures and companies or entities that are controlled or significantly influenced or managed by a person who is a related party. It is important for a corporation to engage in transactions in order to conduct business. In the interest of good governance, the corporation should keep those transactions transparent. Transactions involving related parties, in contrast to other transactions, are viewed as a potential source of conflict of interest.

The World Bank's influential Doing Business Report (DBR) has been a key platform for the American-driven dissemination of global norms of good corporate governance. A prominent part of the DBR is the related party transactions (RPT) index, which ranks 190 jurisdictions from around the world on the quality of their laws regulating RPTs.

In order to understand Related Party Transactions, we need to first recognize who the related parties are.



Suman Jyoti Khaitan
Managing Partner
Suman Khaitan & Co.
(Khaitan & Partners Advocates)

With reference to Companies Act, 2013 read along with Rule 3 of Companies (Specification of definitions details) Rules, 2014 related party means 'a director or key managerial personnel or relative thereof', 'a firm, in which a director, manager, or his relative is a partner', 'a private company in which a director or manager or his relative is a member or director', 'a public company in which a director or manager is a director and holds along with his relatives, more than 2% of its paid-up share capital', 'any Body Corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager', 'any person on whose advice, directions or instructions a manager is accustomed to act' (herein the advice, directions or instructions given should be in

professional capacity only), 'holding, subsidiary, or an associate company of such company', 'subsidiary of a holding company to which it is also a subsidiary', 'investing company or the venture of the company'.

Whenever a company enters into any Related Party Transactions under the provisions of the Companies Act, up to the limits mentioned therein, prior approval by way of resolution from the Board of Directors of the company will be required, excluding such director who is interested in any contract or arrangement with a related party. Such Director can only participate in the Resolution either in case of a Private Company or Specific IFSC Company after disclosure of interest, or in case as per the provisions of the Act, where the transaction amount does not exceed Rs 1,00,000.

Not all transactions with related parties are construed as related party transactions. The Act has provided an exhaustive list of such transactions. Once RPT is identified, it needs to be checked as to what kind of approval is required to execute the RPT under the Act and whether there is an exemption for it. In order to ensure smooth functioning in the company, certain exemptions from taking approval either from Board or Shareholders are provided under the Act, i.e., no approval will be required in case a transaction entered into by the company is in ordinary course of business and on arm's length basis. An arm's length



basis transaction is between two related parties conducted in a way as if they are unrelated to avoid conflict of interest. Further exemption is that the transactions entered between a holding company and its wholly owned subsidiary whose accounts are consolidated do not require approval from shareholders even if it exceeds the limit and resolution passed by the holding company will be sufficient for the purpose of entering into the transaction. In case of a Government Company, no approval is required from shareholders, even if it exceeds the limits with respect to contracts or arrangements entered into by it with any other Government company, Central or State Government or combination of both and where it's an unlisted government company and takes approval from concerned ministry.

The Act does not define the phrase "ordinary course of business." This has resulted in the exploitation of related party transactions by firms, who interpret this loophole in their favour. There have been several judicial rulings to clarify the phrase's meaning, but there is still confusion regarding what falls within the scope of ordinary course. In *Bharti Televentures Ltd. v. Addl. Jt. Commissioner of Income Tax, ITA 1395/2006*, the Hon'ble Court ruled that the company's charter documents cannot be used as conclusive evidence when determining the ordinary course of business. The activity's frequency should be observed. The activity must be continuous and conducted in the ordinary course of business. Also, in *Seksaria Biswan Sugar Factory v. Commissioner of Income Tax, AIR 1950 Bom 200*, the Hon'ble High Court ruled that the company's loan to a third party would not be in the ordinary course of business. The Court noted that just because an activity is mentioned in the Articles of Incorporation, it does not become an activity in the usual course of the company's business. These two

assessments do nothing to enhance the circumstance. There is still lack of clarity on the scope of the ordinary course of business.

If an RPT has been entered without complying with the provisions of the Act, by a director or any other employee without obtaining the requisite approvals, such RPT is required to be ratified by the Board or Shareholders as the case may be within 3 months otherwise they have to bear certain consequences such as, this kind of RPT shall be voidable at the option of the Board /Shareholders and if such RPT is with a related party of the director or where it is authorized by any director, the director(s) concerned shall indemnify the Company against any loss incurred by it. Moreover, a company can proceed against such a director or any other employee for recovery of any loss sustained by it as a result of such RPT. Any director or any other employee, who had entered into or authorized RPT in violation of the provisions of the Act is liable for a penalty, in case of a listed Company for Rs. 25,00,000 and in case of any other company Rs. 5,00,000 respectively.

By means of a Notification dated November 9, 2021, SEBI has, among other things, revised Regulation 23 of the Listing Regulations to expand the scope of related party transactions ('RPTs') and tighten their compliance requirements. An RPT approved by the audit committee and shareholders prior to April 1, 2022, will not require any fresh approval; "An RPT approved only by the audit committee prior to April 1, 2022, and which, (a) continues beyond such date; and (b) becomes material in accordance with the revised materiality thresholds set out in the Notification, will be required to be placed before the shareholders in the first general meeting after April 1, 2022"; and "The explanatory statement to be provided to shareholders for approval

on RPT should set out the relevant information, including the information prescribed by SEBI in its circular dated November 22, 2022, to enable the shareholders to assess that the terms and conditions of the proposed RPT are not unfavorable to the listed entity, compared to the terms and conditions, assuming similar transaction is entered into between two unrelated parties."

The RPT-related provisions have been modified numerous times, and any potential loopholes have been closed. However, certain enhancements can be made to achieve the objectives more efficiently. The most significant measure a company can take at the time of incorporation to prevent future fraudulent activities is to include the ordinary course of business in its charter documents. In order to avoid the risk of fraudulent RPTs, organizations could also monitor transactions that occur between unrelated parties.

As the majority of the largest corporate frauds have involved RPTs, they provide a dilemma for both corporate governance and regulation. They are now a source of mistrust. Also, because the majority of enterprises in India are promoter-led, RPTs are typically thought to be fraudulent.

This can be a beneficial step towards achieving good governance and preventing fraud. Even whether this is the result of increased scrutiny of severer standards or an increase in awareness, there is a need for provisions that prohibit the neglect of all RPTs, even those that are beneficial to the company and genuine. The assumption that all of these transactions are for controlling personal income should not exist when evaluating the transaction. It must be acknowledged that it could possibly be the other way around.



GOLDEN DREAMS

Krishan Kalra
Former Secretary General, PHD Chamber

Supriya & Karan, who live in Mumbai, were planning a trip to Delhi - for some family functions and Diwali. Naturally, Supriya needed to carry some jewellery. Tied down with a small baby, she asked Karan if he could operate their bank locker and bring home the four things she wanted. So, armed with photos - meticulously saved by the LOH from previous outings - of what he was to bring home, this busy lawyer found time - did he have a choice - and landed at the bank. Poor chap spent good amount of time but was able to find only 2. Some help, from the giggling 'lockers clerk', and the score went up to 3/4. They just couldn't locate the 4th item - Gold Jhumkas, a special gift from Supriya's mom when her other daughter Sonal was blessed with a baby.

Supriya was distraught; where can it go? She remembered wearing these during her last trip to Delhi - there was indeed photographic evidence for that! After Delhi, she had gone to Ranchi - where her parents live - but didn't recall using the pair there. The trail just ended at the capital city of Jharkhand. She didn't remember using these at Mumbai after the trip. Logically - she is also a lawyer and this fraternity claims to be logical but I will leave that discussion for another

story - the blessed thing should be in the Mumbai locker. But when her own visit - with the little baby - also didn't yield any result, she decided to call her mom. All girls have this last resort to solve their problems anyway. Punita was categorical; she hadn't even seen the item since it was gifted to Supriya. In any case she had thoroughly checked her own lockers and it was just not there. "Look for it at Mumbai or Delhi" she advised.

"Now, what do I do?" poor girl was at her wits' end. Everyone - friends, family - came up with different theories but the only plausible one was from her sister. This 'engineer' actually went about the sequence of events logically and concluded that the treasure simply had to be with mummy at Ranchi. "Just relax" she advised her sibling, "it's bound to turn up sooner or later. Mom must've sambhaloed it somewhere safe and has now forgotten". Good advice, but repeated calls to 'the mother' only ended up annoying her. "I just don't have it" she asserted for the umpteenth time.

Next morning, Supriya got a call from her mom. She wanted to know if the jhumkas were in a small silk red, green and yellow pouch with a broken

golden draw string. Our girl was excited, "Have you found it Mummy?" "No silly, I told you it is not with me. I dreamt last night that it was in a pouch like that, so just wanted to tell you to carefully look for that pouch. You must've left it in the cupboard at your in-law's place". The short lived excitement was over and situation 'back to square one'. Same evening, there was another call from 'The Mother'. "You know, Supriya, a miracle has happened. I should've actually got a hint from my dream last night. As I was getting ready to go for the Yadav girl's engagement ceremony, I took out the big pouch containing my pearls, you know the pink ones from Basra, and as I pulled out my pearls string this little red green and yellow silk pouch with the broken gold string fell out from nowhere. It has to be a miracle. I am 100% sure it was not there when I checked everything several times. Now, don't you laugh at me. God is very kind. Devi Mata has answered my prayers and made it appear in the most unlikely place. She can do anything. I must go to the temple, right after the engagement party, for thanks giving".

And that's how the Golden Dream ended in a very pleasant reality.



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WATER AUDIT CENTRE

**Approved by Central Ground Water Authority (CGWA)
Ministry of Jal Shakti, Govt. of India.**

WATER AUDIT

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Scope of work of the study includes the following:-

- Onsite training and discussion with facility manager and personnel.
- Water system analysis.
- Quantification of baseline water mapping.
- Monitoring and measurements using pressure and flow meters and various other devices.
- Quantification of inefficiencies and leaks.
- Quantification of water quality loads and discharges.
- Quantification of variability in flows and quality parameters.
- Strategies for water treatment and reuse or direct use.
- Water balance.
- Mapping of Water quality requirement at various user areas.
- Calculation of Rainwater Harvesting Potential for the site and assessment of the existing structures.

PHDCCI has a pool of experienced water auditors to conduct detailed water assessment for all types of industries as categorized below:-

Category I: Chlor-Alkali, Fertilizer, Ferrous & Nonferrous (Integrated Plants), Pulp & Paper, Textiles, Petrochemical, Oil Refineries

Category II: Automobile, Thermal Power Plants, Cement, Sugar, Paint, Airport, Hotels (Large), Pharmaceutical, Distilleries (Alcoholic beverages), Mines

Category III: Engineering, Cigarette, Buildings, Food and Food Processing, FMCG, Tyre Manufacturing, Potable Alcohol Blending, Non-Alcoholic Beverages (soft drinks)

For any further information, please contact the under signed.

Mr. Piyush Sharma - Secretary, Water Audit, M:- 9999943847, E:- piyush@phdcci.in
PHD Chamber of Commerce and Industry,
PHD House, 4/2 Siri Institutional Area August Kranti Marg, New Delhi 110016

Partial List of PHDCCI Clients



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	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



INTERNATIONAL

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
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
50	India China and America (ICA) Institute, USA (ICA)	July 2, 2020
51	India Myanmar Chamber of Commerce	August 17, 2020
52	Mongolia India Business Council (MIBC)	May 7, 2021
53	Hellenic-Indian Chamber of Commerce and Economy, Pireas, Greece	February 20, 2022
54	Indian American International Chamber of Commerce (IAICC), USA	April 7, 2022

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



DOMESTIC

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
42	Software Technology Park of India (STPI)	June 6, 2020
43	Cycling Federation of India	September 30, 2020
44	National Medicinal Plants Board (NMPB) Ministry of AYUSH, Govt. of India	October 1, 2020
45	India Ratings and Research (Fitch Group)	December 30, 2020
46	CSIR-National Environmental Research Institute	January 7, 2021
47	Toy Association of India	January 15, 2021
48	Small Industries Development Bank of India (SIDBI)	February 16, 2021
49	Institute of Packaging Machinery Manufacturers of India	February 20, 2021
50	Tele Medicine Centre at Indira Gandhi Hospital, New Delhi	July 27, 2021
51	Rotary Club of Delhi Central, BAPIO Training Academy (BTA) and Ujala Cygnus Healthcare Services	August 12, 2021
52	School of Pharmaceutical Sciences, Apeejay Stya University	August 25, 2021
53	Rotary District 3011	October 26, 2021
54	Sharda University	December 8, 2021
55	SAM Global University, Bhopal, Madhya Pradesh	February 4, 2022
56	Kalinga University, Chhattisgarh	February 4, 2022
57	YES Bank Limited	February 16, 2022
58	NASSCOM	April 7, 2022
59	O.P. Jindal Global University (JGU)	April 12, 2022
60	Rotary District 3012	May 5, 2022





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COVERAGE IMPRINTS



Rajasthan bringing new MSME policy for industrial development

It will protect the sector, create more job opportunities

SPECIAL CORRESPONDENT
JAIPUR

The Congress government in Rajasthan is bringing a new policy on micro, small and medium enterprises (MSME) for fast industrial development and creation of more employment opportunities. The MSME sector will be protected with new incentives and facilities and steps taken for its modernisation.

State Industries Commissioner Mahendra Kumar Parakh said here on Friday that the important aspects of single window system, industrial clusters, smart industrial areas and easy availability of finance were being considered for the for-

mulation of new policy. Mr. Parakh met the representatives of industrial organisations to get suggestions for drafting of the policy.

Old policy

The previous MSME policy of 2015, which remained in force till 2019, had focused on a combination of both fiscal and non-fiscal interventions and facilitated the budding entrepreneurs. It had streamlined procedures, rules and regulations for ease of doing business and initiated steps for attracting investments.

Mr. Parakh said the MSMEs were the backbone of the State's economy and

the people could get the maximum employment in the sector. The grants were being given to entrepreneurs for setting up new enterprises as well as for renovation and modernisation of old units under the Chief Minister's small industries incentive scheme, which stipulates 8% interest subsidy on loans up to ₹25 lakh.

The new policy will incorporate the suggestions. Representatives of the CII, Federation of Rajasthan Trade and Industry, PHD Chamber of Commerce and Industry, Bagru Industries Association and Vishwakarma Industries Association gave suggestions at the meeting.

The Tribune

(Tribune of the World)

RBI hikes lending rate; auto, home loan EMIs to go up

TRIBUNE NEWS SERVICE

NEW DELHI, MAY 4

In an unexpected move, the Reserve Bank of India (RBI) on Wednesday increased the repo rate, the rate at which it lends to commercial banks, by 40 basis points (bps) to 4.40 per cent in a bid to contain inflation that crossed 6 per cent for three successive months. As a result, EMIs of home, auto and other loans are likely to increase.

This is the first rate hike since August 2018, as well as the first instance of the RBI Governor-headed Monetary Policy Committee (MPC) holding an unscheduled meeting for raising interest rates.

The RBI also raised the cash reserve ratio (CRR) by 50 bps to 4.5 per cent, which will require banks to park more money with the central bank and leave them with less to loan to consumers. The CRR hike will be effective from May 21.

This would suck out Rs 47,000 crore liquidity from the banking system, RBI Governor Shaktikanta Das said, while announcing the decision. The rising inflation due to hike in commodity prices and high freight rates due to the Ukraine con-



RBI Governor Shaktikanta Das, in

SENSEX PLUNGES

1,306.96
POINTS

CLOSES AT 55,669.03

■ NSE Nifty tumbled 391.50 points to finish at 26,677.60

■ Bajaj Finance, Titan, Indus Bank, HDFC Bank and IIL were major losers



RUPEE RISES TO 76.40 VS USD

WILL HURT CONSUMER SENTIMENT: EXPERTS

- Pradeep Multani of PHDCCI: Rate hike will hurt consumer and business sentiment.
- Will hurt growth in real estate sector and affect housing demand, say experts.
- CREDAI: Will impact buying power of consumers

fluct prompted the rate hike, said Das. The announcement led to a sharp on the bourses with the Sensex landing nearly 1,300 points and Nifty 400 points.

The move will raise borrowing costs for corporates and individuals, but it would also mean higher interest rates

on fixed deposits.

Pradeep Multani, president, PHD Chamber of Commerce and Industry, said though the step was aimed at addressing the inflationary pressure, it would hurt the consumer and business sentiment. The rate hike will

CONTINUED ON PAGE 10

HT Hindustan Times

month amended the manuals for procurement of goods and work pertaining to cases where the lowest bidder fails to sign the procurement contract. The usual practice in such instances allowed the procurement entity to offer the contract to the next successful bidder on matching the terms of the first bidder.

"Now the procurement entity has no such discretion in such cases other than re-tendering," one of people said, requesting anonymity.

As many as 12.88 lakh tenders worth Rs 47.96 lakh crore have been issued by over 30,000 government organisations since 2011, according to the official e-procurement portal. In the current financial year that started in April, the portal has already published 13,104 tenders worth Rs 40,818 crore.

Earlier, the policy was that the procuring entity, on being satisfied that there was no cartelisation and the integrity of the procurement norms were maintained, could offer the next

The change in procurement policy may lead to "delays and higher costs in procuring essential and urgent goods and services as the procuring entity is now left with no option but to re-tender in the event of failure or withdrawal of bid" by the first successful bidder, said Pradeep Multani, president of the PHD Chamber of Commerce and Industry, a lobby group.

"The earlier provision of awarding a contract to the next successful bidder at the price of the first successful bidder was quite expedient and had adequate safeguards, which was in the interest of efficiency and economy in the procurement process," Multani said. "Re-tendering of contract might lead to higher prices as the earlier quoted prices would be known now to all bidders, besides the delays in re-tendering."

"The logic behind public tender is to get the best service timely and at economical rates," said AP Singh, partner at law firm MV Kini.

THE ECONOMIC TIMES

Excise Cut: Industry, traders urge states to follow suit and bring more relief to consumers



India Inc, traders and exporters have welcomed the Centre's move to slash excise duty on auto fuels and urged states to follow suit to provide more relief to consumers. They said the price cut would lower inflation on account of lower cost of transportation.

The traders' body also nudged states to follow the footsteps of the central government and reduce the rates of Value Added Tax (VAT) to provide substantial relief to the public from inflation.

President of industry chamber PHDCCI Pradeep Multani said "at this juncture, states should also come forward to reduce the excise duties where there is price escalation".

He added that the efforts of state governments would go a long way to help India's growth remain intact.

Lowest bidder only to get tender for govt procurements

Rajeev Jayaswal

letters@hindustantimes.com

NEW DELHI: The discretion of officials in awarding tenders in government procurements, a key driver of the economy, to the second lowest bidder if the winning bidder failed to sign the contract has been ended by the Centre, two persons aware of the development said.

A fresh tender will have to be issued in such circumstances, according to the modified public procurement policy. This could lead to delays and cost escalations, experts said.

To make public procurement more transparent and scrupulous, the finance ministry last

successful bidder an opportunity to match the financial bid of the first successful bidder. If the offer was accepted, the entity could award the contract to the next successful bidder at the price bid of the first successful bidder, said the person, citing the discretionary powers.

To be sure, the discretionary power was not absolute, as the procurement entity had to give in writing the reasons for allowing second lowest bidder, he added. The finance ministry of finance did not respond to an email query in this matter.

The new rule may lead to delays in implementing projects and consequently lead to cost escalation, experts said.

Realty, auto, bank stocks tumble after RBI's rate hike as experts predict quick actions against inflation

The 30 share BSE benchmark Sensex tumbled 1,306.96 points or 2.29 per cent to settle at 55,649.03. During the day, it plummeted 1,474.29 points or 2.58 per cent to 55,581.60.

"We expected a hike in June. The surprise move by the RBI to raise the policy rate a month earlier suggests that it does not want to wait and watch but act quickly before inflation derails the growth recovery," said Ranjit Majumdar, Economist, Deloitte India.

Pradeep Mutani, President, PHD Chamber of Commerce and Industry, said though the RBI's step is aimed at addressing the inflationary pressure, hike in the repo rate and CRR will hurt the consumer and business sentiments.

PHD Chamber of Commerce and Industry organises conference on 'Health Insurance 2042'

By Health Bureau | May 11, 2022



The event also saw the release of a knowledge paper on 'Health Insurance 2042' that sheds light on the challenges and opportunities in the sector.

The PHD Chamber of Commerce and Industry yesterday organised a conference on 'Health Insurance 2042' in Delhi, where experts from the insurance companies and government officials deliberated upon the novel innovative ways to make the health insurance process better.

Speaking during the conference, Wall, Jaiswal, Senior Consultant, World Bank, and Advisor, National Health Authority (NHA), stated that the Ayushman Bharat Digital Mission (ABDM) plans to create a healthcare infrastructure that will bridge the existing gap among different stakeholders of the healthcare ecosystem through digital highways. Touching upon the objectives of ABDM, she said that a health ID for all Indian citizens ABDM (Ayushman Bharat Digital Mission) will be created which would be helpful to maintain personal health records digitally, and is easy to access.

Understanding Role Of MSMEs In India's Defence Procurements

By Anurag

As India looks to build indigenous defence industrial capability and reduce dependence on imports, MSMEs will definitely contribute and participate in the country's defence procurements.

The repair will not only reduce cost and failures but will also ensure better performance of equipment in the long run and micro, small and medium enterprises (MSMEs) should join the indigenisation efforts of the Indian Air Force (IAF), said Air Marshal Vibhas Pande on Tuesday.

In a session on 'Indigenisation Requirements of Indian Air Force: Opportunities for MSMEs' organised by PHD Chamber of Commerce and Industry, Pande said that indigenisation definition would be to have a wider perspective in terms of repair, refurbishment, upgradation, increasing longevity and upgradation.

Joint secretary (Aerospace) in the Indian government, Chandrakar Bharti highlighted that 12,000 MSMEs are currently engaged in the development of equipment in the sector but the figure is very small compared to other nations and we need to increase the number of MSMEs.

"All these initiatives will be helpful in upscaling the production and output in the sector. Further steps are also being taken to bring informal MSMEs under formal MSMEs to avail of the benefits provided for them by the government," Epao said.

Meanwhile, Pradeep Mutani, president of PHDCCI, during his presidential remarks mentioned that indigenisation is the capability of developing and producing any defence equipment within the country for the dual purpose of achieving self-reliance and reducing the burden of imports. Self-reliance in defence manufacturing is one of the key objectives of the ministry of defence and armed forces.

IIUSA in association with PHD Chamber of Commerce and Industry Commences India EB-5 Passport Roadshow Series

The Educational Event provided in-depth insights on US immigration and investments via EB-5 Program.

MUMBAI, India, May 30, 2022 /PRNewswire/ -- Invest in the USA (IIUSA), the membership association for the EB-5 Regional Center industry, in partnership with PHD Chamber of Commerce and Industry, commenced a series of educational events in India for cohesive knowledge-building sessions about the U.S. investment/EB-5 immigration process, project due diligence, and financial & tax planning, etc. The event was conducted across the states of Delhi, Mumbai, Hyderabad, and Bengaluru in May and June. McKenzie Penton, Director of Events and Business Development, IIUSA, Aaron Grau, Executive Director, IIUSA, and Mayank Chhatwal, Secretary, International Affairs & Trade fair Division, PHDCCI, address the press conference on IIUSA EB-5 Passport Series: India.

The EB-5 program affords foreign nationals and their spouses and unmarried children under age 21 the ability to obtain a U.S. visa based upon a minimum investment in an economic development enterprise that creates or retains a specified number of jobs. The US EB-5 Immigrant Investor Program requires that a foreign individual invests in a new commercial enterprise that is associated with government-approved regional centers based on proposals for promoting economic growth. Aaron Grau, Executive Director, IIUSA, said, "IIUSA is representing the EB-5 regional center industry and we are very pleased to work with PHD Chamber and we are here to educate potential investors about the program."

According to the latest findings by IIUSA, between 2016 and 2019, demand for EB-5 visas, which give candidates a straight road to US citizenship, increased 400 per cent in India. Additionally, Indian Nationals held the biggest number of EB-5 Immigrant Investor applications in the October-December and April-June quarters for the fiscal year 2019.

Aaron Grau, Executive Director, IIUSA, said, "The partnership that we have with PHD Chamber of Commerce and Industry is invaluable. The EB5 program is truly an economic development which will help in creating jobs for Indian workers." He adds, "The program is back on track for a 5-year stint."

The events were a deep dive into topics such as the immigration process, time, and specific considerations for Indian investors (taxation, source of funds, currency transfer, etc.). The events included expert panel discussions on the new world of EB-5 in light of program changes through the EB-5 Reform & Integrity Act of 2022. Aaron Grau, Executive Director, IIUSA, said, "The association with organizations like PHDCCI and others in the US we are making the case for what benefits the program brings to not only the United States but also to the investors."



Aaron Grau-ED of Invest in the USA, IIUSA, explains US immigration & investments via EB-5 Program.



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Ms. Kanchan Zutshi

Sr. Secretary

PHD Chamber of Commerce and Industry

Email: kanchanzutshi@phdcci.in | Mobile 9818778399