



India Inc.

Vol. XLIV No. 3
March - 2022 ₹ 25



Shri Piyush Goyal (Union Minister)



CEO-NITL





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PRESIDENT'S MESSAGE

These are interesting times. As Michele Rosenthal puts it, “The power we discover inside ourselves as we survive a life-threatening experience can be utilized equally well outside of crisis, too. I am, in every moment, capable of mustering the strength to survive again or of tapping that strength in other good, productive, healthy ways. The current world crisis too shall pass and we will emerge as a far more balanced, empathetic, and progressive global community. In the words of Prime Minister, Mr. Narendra Modi, “We are being recognized as a leader. India must take the global leadership role. It’s a turning point and we should not lose this opportunity.” And I would like to add that nothing should stop India from becoming a global power, a modern, developed and self-reliant nation.

The last two years have been hard on the Indian economy, but we have faced it pretty well. With Omicron cases receding, recovery in economic activity is gaining strength. The initiatives taken by the government have contributed significantly in engineering the turnaround of the Indian economy, supported by digitalization and financial inclusion. Indian industry has resurged from the crisis, exhibiting a spirit of enterprise, with top leadership adapting to the new Normal. Manufacturing and services sectors are expanding with optimism, exhibiting improvement in consumer and business confidence. Merchandise exports during the eleven months of the FY 2021-22 totaled USD 374.05 million, an increase of 45.8 percent compared to the same period of last year. Further, the farm sector growth remains healthy.

The global economy is under stress due to the escalating geopolitical crisis between Russia and Ukraine. As we all view the ongoing situation unfold, the Indian government will need to take a sensitive and calibrated position to mitigate the situation. I must commend Prime Minister’s efforts to reach out to the involved nations for immediate cessation of violence and dialogue from all sides. We are hopeful that some kind of restoration of peace will happen at the earliest, which will be sustainable. We appreciate the Indian government for focusing on the safe exit of Indians from Ukraine to return home and are sending flights to get them back to the country.

I opine that the crisis, if it continues for long will have a significant impact on global economies, including the Indian economy. Experts point out that the conflict could

knock off USD 1 trillion off the value of the world economy and add 3 percent to global inflation. Already commodity prices have risen, bond yields are moving up and equity markets have seen a significant fall. In Indian context, certain high-frequency indicators like financial markets, exchange rates, fiscal situation and crude prices could get affected in the short-term. Oil prices have already risen to US 121 per barrel. India needs to be watchful as we cover nearly two thirds of our oil needs through imports. If this persists, it could result in widening trade deficit, weakening rupee and higher inflation. The hike in fuel prices could impact freight movement and lead to increase in cost of food items. Exporters too may face challenges such as delay in shipments, late payments etc., which makes it prudent for them to wait and watch the exact implication of the sanctions.

I must express that the strategic nature of weapons purchases between India and Russia creates its own obligations. India has a longstanding co-operation with Russia in the field of defence with over US\$ 15 billion defence contracts in the pipeline. Russia as India’s biggest arms supplier from 2016-20, accounts for 49.4 percent of all India’s defence imports.

I would like to point out that as India imports large quantities of edible oils, including sunflower oil from Ukraine, we see a challenge as this too will lead to increase in end pricing of edible oils. As of the January, sunflower oil imports fell in February. Another industry which will be affected is ceramic tiles. Manufacturers of tiles need millions of tons of clay which is imported from Ukraine. Russia and Ukraine are major suppliers of neon gas and this will impact production of automobiles in India. The World Bank announced that it was halting all of its ongoing projects in Russia and Belarus.

Russia and Ukraine account for almost 10% of the world’s steel trade. With potential supply disruptions on account of the war and sanctions, there could be a greater demand for Indian steel and engineering goods in the short term, particularly in European markets. Export demand for Indian wheat, corn and spices has shot up after the conflict, forcing trade of agricultural commodities to shift sourcing to India since supplies from the two nations have come to a pause.

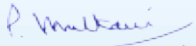
On a more immediate national level, recognizing the need for restoration of livelihoods and the revival of MSMEs, we appreciate the government’s draft MSME

policy which proposes measures to provide dedicated credit, procurement of products, promote competitiveness, technology up-gradation, cluster and infrastructure development to Indian MSMEs. This will help boost the MSME sector’s efficiency to generate income, employment and be a part of global value chains.

The Chamber hosted a retreat for its Managing Committee Members and their spouses in February at Royal Desert Camp at Jaisalmer. The purpose of the Retreat was to develop a bonhomie spirit amongst Members and their spouses as well as motivate them as a group to take PHD Chamber to the next level. I must thank Mr. Rathore, promoter of the Royal Desert Camp, Jaisalmer and the leadership of PHDCCI Rajasthan Chapter for this initiative.

India is undergoing profound transformation. We are on course to becoming among the fastest growing economies of the world. The Indian economy needs to be driven by smart and sustainable cities, robust farm sector, vibrant manufacturing and dynamic service sector. The pillars to run these are world-class network of rails, roads, airports and digital connectivity. Having said this, we appreciate Hon’ble Prime Minister’s idea that to make India Aatmanirbhar, a robust manufacturing base in cooperation with all stakeholders including central, states, private sector, civil society organizations, among others is needed. ‘Make in India’ is the need of the hour and India needs to make efforts to reduce the import content of goods that can be manufactured in the country. We at the Chamber, in continuation with this mindset, are already collaborating with the state governments and private sector to develop interstate platforms for exhibitions, awareness seminars, workshops, etc., to identify common issues, strategies, share experiences and showcase best practices.

In the words of Eleanor Roosevelt, “The future belongs to those who believe in the beauty of their dreams.” Now is the time to encourage domestic and foreign investors to develop convergence, synergy, and cooperation for achieving higher efficiency and growth and steer India towards **Progress, Harmony and Development.**


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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OUR SHINING LUMINARIES SHOWING THE WAY FORWARD TOWARDS A NEW AGE INDIA



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.':



MR P.K. JAIN
FORMER PRESIDENT, PHDCCI
(2002-2003)

Mr. P.K Jain is Chairman-cum-Managing Director of The Malt Company India Pvt. Ltd., one of the largest family owned Malting Company in India. With a bachelor's degree in Commerce from the prestigious Shri Ram College of Commerce, Mr. Jain in 1970 founded the Malt Company, which over the years has become one of India's largest manufacturers of malt products. The company has its state-of-the-art manufacturing facilities, located in District Gurgaon, Haryana. The company's range of products include barley malt, liquid malt extract, wheat malt, wheat malt extract barley flour, malt flour and dried malt extract powder. Mr. Jain is also the Chairman-cum-Managing Director of PMV Group which is tied up with EPIC Foundation of USA.

As President of PHD Chamber, Mr. Jain made earnest endeavors to enhance the image and effectiveness of the Chamber as a service organization at the grass-root level. During his tenure, the Chamber participated in an exclusive television programme 'Business Mantra' series on Doordarshan TV. The Chamber was also officially represented at the International Labour Conference annually organized by ILO. Mr. Jain also led the first-ever delegation to Latin American countries and the US.

Mr Jain is the Founder President of Gurgaon Chamber of Commerce and Industry and is also the President of Rotary Club, Gurgaon. He also takes a keen interest in social activities and firmly believes in service to society. He is a true karmyogi, who is working for mankind without desiring for the fruits of that work.



MR. RAVI WIG
FORMER PRESIDENT, PHDCCI
(2003-2004)

Mr. Ravi Wig is the Chairman of Wig Brothers (India) Pvt. Ltd., which deals in the area of construction. With a graduate degree in Economics from Punjab University, he pursued his post-graduation in management, from Bristol University, England. He is presently a Fellow of the British Institute of Management.

As President of PHD Chamber, he advocated development of the infrastructure sector with the policymakers at the highest level and stressed on harnessing the hydro-power sources and steered dialogue with power managers in the States with a view to usher in better environment for private investors. As PHD Chamber's representative to the Central Board of Trustees of the Employees Provident Fund Organization, Mr. Wig constantly endeavored to procure a better deal for the workers and piloted the concept of provident fund benefits for construction workers. Mr. Wig represented the Chamber at the 92nd Session of the International Labour Conference at Geneva. Mr. Wig also led high-powered delegations to Pakistan that interacted with high level Government officials as well as industry and trade bodies there.

Over the years, Mr. Ravi Wig has the distinction of holding several high posts of excellence that include President of MES Builders Association of India, National President of Employers Federation of India; Chairman Council of Indian Employer, Member of Managing Committee of FICCI and ASSOCHAM & Chairman of SAARC Committee and also Industrial Development Committee for Chhattisgarh, Madhya Pradesh, Jharkhand and Bihar; Member of Unorganized Workers National Social Security Board and Central Board of Trustees Employees Provident Fund and Chairman of Northern Region Development Council; President of Indo-American Chamber of Commerce and Chairman of Indo-Pakistan Committee.



MR. SANJAY BHATIA
FORMER PRESIDENT, PHDCCI
(2006-2007)

Mr. Sanjay Bhatia is the Managing Director of Hindustan Tin Works Ltd., (leading manufacturer of tin containers for food, and non-food products). Hindustan Tin Works Limited produces tin cans for dairy, edible oils, tea, coffee, motor oils, medicines, pesticides, chemical and paint industries.. With a B.Com and a law degree, Mr. Bhatia has more than 44 years of experience in the metal packaging industry. He is presently the President of Metal Container Manufacturers Association.

He is also currently the Chairman of PHD Chamber's Rural Development Foundation. He has been contributing generously for health, education, water conservation and village development projects for the benefit of the under privileged sections of the society.

During Mr. Bhatia's tenure as president, the PHD House at Chandigarh was inaugurated. He advocated de-regulation of the country's education sector, encouragement of private and foreign participation in higher education and incorporation of global best practices in education. Many high-profile programmes with policymakers at the highest level that included the Prime Minister and Chief Ministers of various states were held during his tenure.

Mr. Bhatia has been associated with leading Chambers of Commerce and associations including FICCI, National Employees' State Insurance Corporation, Central Board of Trustee, Employees' Provident Fund Organization and International Packaging Association based in Germany. He was a former President of FICCI and All India Organization of Employers, Confederation of MSMEs and Past Chairman of the Indian Institute of Packaging. He has represented industry in the Kelkar Task Force on 'Simplification of Indirect Taxes in India'.



MR. SALIL BHANDARI
FORMER PRESIDENT, PHDCCI
(2010-2011)

Mr. Salil Bhandari, a Chartered Accountant by profession is the founder of BGJC & Associates LLP, which is a well-known audit and management consulting firm based in New Delhi. He has been counselling top management in several areas of strategy implementation, scaling-up of business, organizational development and management and family structures. He brings with him valuable experience and tactical know-how in the areas of devising acquisition strategies, international alliances and joint ventures and organizational restructuring.

He has served as the head for Society for integrated Development of Himalayas, Member of Task Force of Commission on Centre State Relations, Government of India, Managing Committee Member at ASSOCHAM and Member of Advisory Committee, Department of Company Affairs, Government of India. He is currently on the Board of the Indian Institute of Management, Indore. He is a member of the National Executive Committee of FICCI.

As President of PHD Chamber, Mr. Bhandari worked on issues important for fostering inclusive growth such as agribusiness, affordable housing, advancements in biotechnology and skill development. The initiative of 'Job Fests for the Differently Aabled' during his tenure received an overwhelming response from Corporate India. The Chamber also organized the 'World Education Summit 2011' which was attended by national and international policymakers, academicians and other stakeholders. A Health Committee was also set up to address core issues of the health sector in India.

Mr Bhandari likes to watch cricket and movies. He is an avid reader and loves to read books, magazines, papers, etc. He loves travelling and exploring new places and experimenting with different cuisines. He believes in doing that what one enjoys, whether in business, social work or entertainment.

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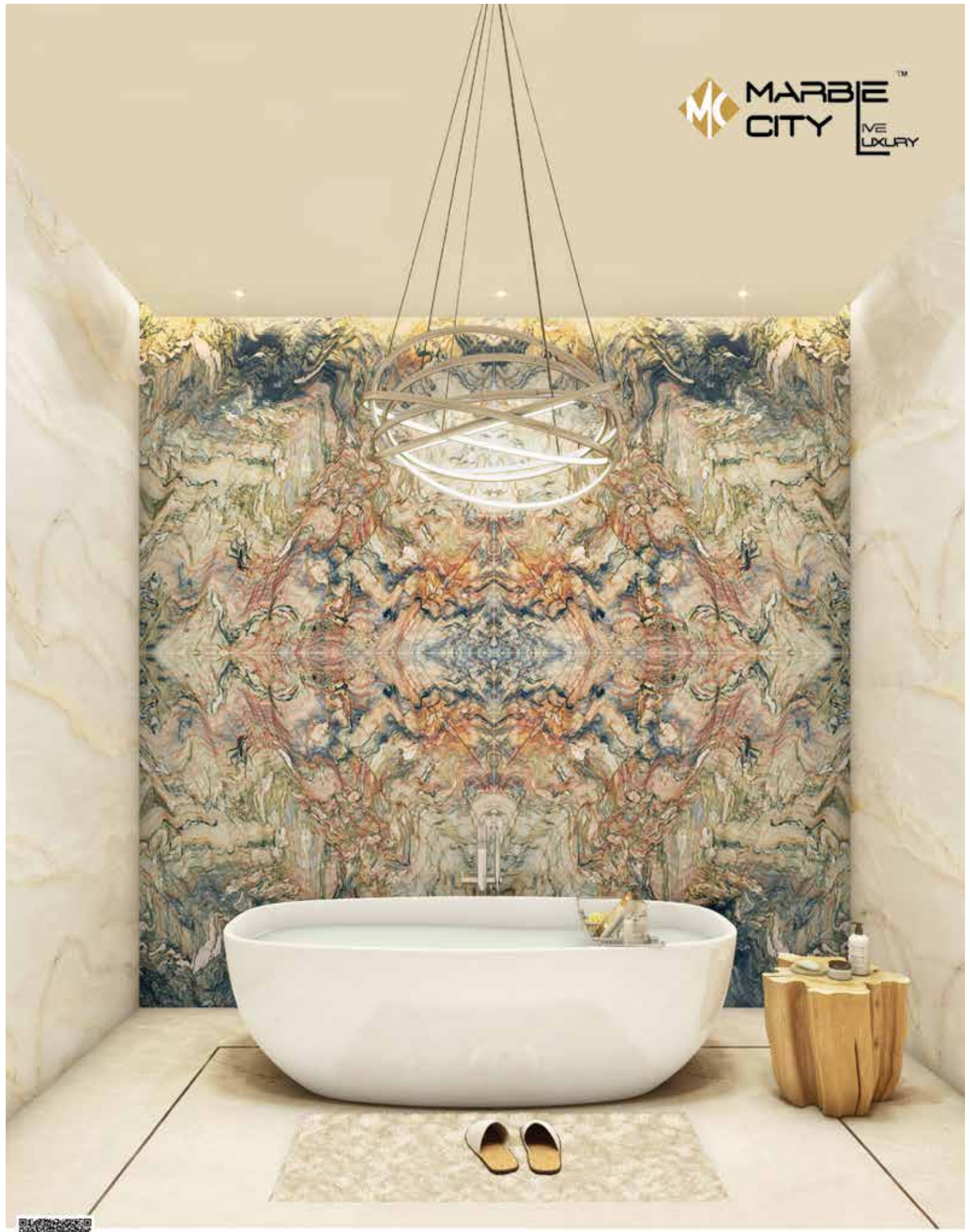
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POST BUDGET - MAKE IN INDIA FOR THE WORLD



PHD Chamber participated in a webinar organized by DPIIT on Post Budget “Make in India for the World” on March 3, 2022. The webinar was divided into 5 sessions—Inaugural, three breakout sessions, followed by a closing session. The 3 breakout sessions were Paradigm shift in manufacturing in India @ 100, Realizing India’s Trillion Dollar Goal in Exports and MSMEs as the growth engine for the Indian Economy.

Hon’ble Prime Minister Mr. Narendra Modi delivered a special address at the inaugural session and emphasized on building a robust manufacturing base in cooperation with all stakeholders. He said that ‘Make in India’ brings infinite opportunities for Indian manufacturers to fulfil the domestic demand and meet international quality standards of the products. The Hon’ble PM urged the industry to focus on building a robust manufacturing infrastructure to promote ‘Make in India’ and promote self-reliance, along with increasing self-reliance in raw material procurement that would go a long way to make India ‘Atmanirbhar’

in the coming times. He urged the private sector to focus more on R&D with “zero defect, zero effect” as quality matters in a competitive world along with producing environmentally friendly products. He emphasised on the idea of Common Branding with the participation of both government and private sectors to encourage Indian products in the Indian markets.

Mr. Piyush Goyal, Union Commerce and Industry Minister and Mr. Amitabh Kant, CEO, NITI Aayog also shared their views to enhance India’s competitiveness not only at the domestic level but also in the international market. Mr. Piyush Goyal called for increasing India’s share in global trade to 10% and taking our share of exports in GDP to about 25%. Stating that the Government is looking at a more liberal regulatory regime for the Drones sector barring the Defence systems, Mr. Goyal underlined that the Industry should aim to make India become the manufacturing hub for Drones.

In all the 3 breakout sessions, concerned Secretaries followed by Industry Principal Secretaries of the

States presented their views on the roadmap of ‘Make in India’. During the interaction with the industry, Mr. Pradeep Multani, President, PHD Chamber raised two questions to eminent speakers. The first question was whether the government has any plan for a subsidy on R&D expenses, clinical trial, and Bio Availability/Bio-equivalence studies to enable the medium size companies to participate in new drug development, which will become a major game-changer. The second question was related to contract enforcement. Currently, India is lagging behind in terms of contract enforcement in the World Bank Ease of Doing Business Index, so he suggested to enhance the budget allocations for the justice system for timely justice and improving the contract enforcement, particularly for MSMEs to achieve Ease of Doing Business.

The programme was attended by more than 100 eminent members of PHDCCI including respected former Presidents, Chairs and Co-chairs of the Expert Committees.



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INTERACTION WITH INDUSTRY MINISTER, GOVERNMENT OF BIHAR



The Parliamentary Forum of PHDCCI organized an interaction with Dr Syed Shahnawaz Hussain, Industry Minister, Government of Bihar on February 16, 2022.

Dr Syed Shahnawaz Hussain, Industry Minister, Government of Bihar, assured that their government is committed to the progress of the country along with Hon'ble PM, Narendra Modi. He also mentioned that there is no Inspector Raj only Minister Raj exists in the state of Bihar. He urged the members of PHDCCI to invest in Bihar and assured full government support, as Bihar is a virgin Island which still needs to be explored, with abundant availability of resources and opportunities with the best of brains, for best returns on investment.

The interactive hybrid session was attended by Managing Committee members, former Presidents and Members of PHDCCI and it was live on Sadhna TV and YouTube channels.



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Glimpse of Interactive Session with Dr Shashank Saksena, Senior Economic Adviser (FSRL, FS&CS, C&C), Department of Economic Affairs, Ministry of Finance, Government of India

INTERACTIVE SESSION WITH SENIOR ECONOMIC ADVISER (FSRL, FS&CS, C&C), DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF FINANCE



The PHD Chamber organized an interactive session with Dr Shashank Saksena, Senior Economic Adviser (Financial Sector Reforms & Legislation, Financial Stability & Cyber Security, Coin & Currency), Department of Economic Affairs, Ministry of Finance on February 16, 2022.

Dr Shashank Saksena, said that we are passing through very turbulent and difficult times. He opined that coordinated measures should be taken by the public and private sector to hasten the process of recovery.

He mentioned that the financial conditions have been conducive but interest rates are hardening because of the persistent supply side issues and commodity prices, especially oil prices, due to which inflation concerns still exists. He opined that the recovery and growth rates in short term, the stabilization of inflation and inflationary expectations, the uncertainties existing at global level and their fallout on India could be challenging, for which strategies

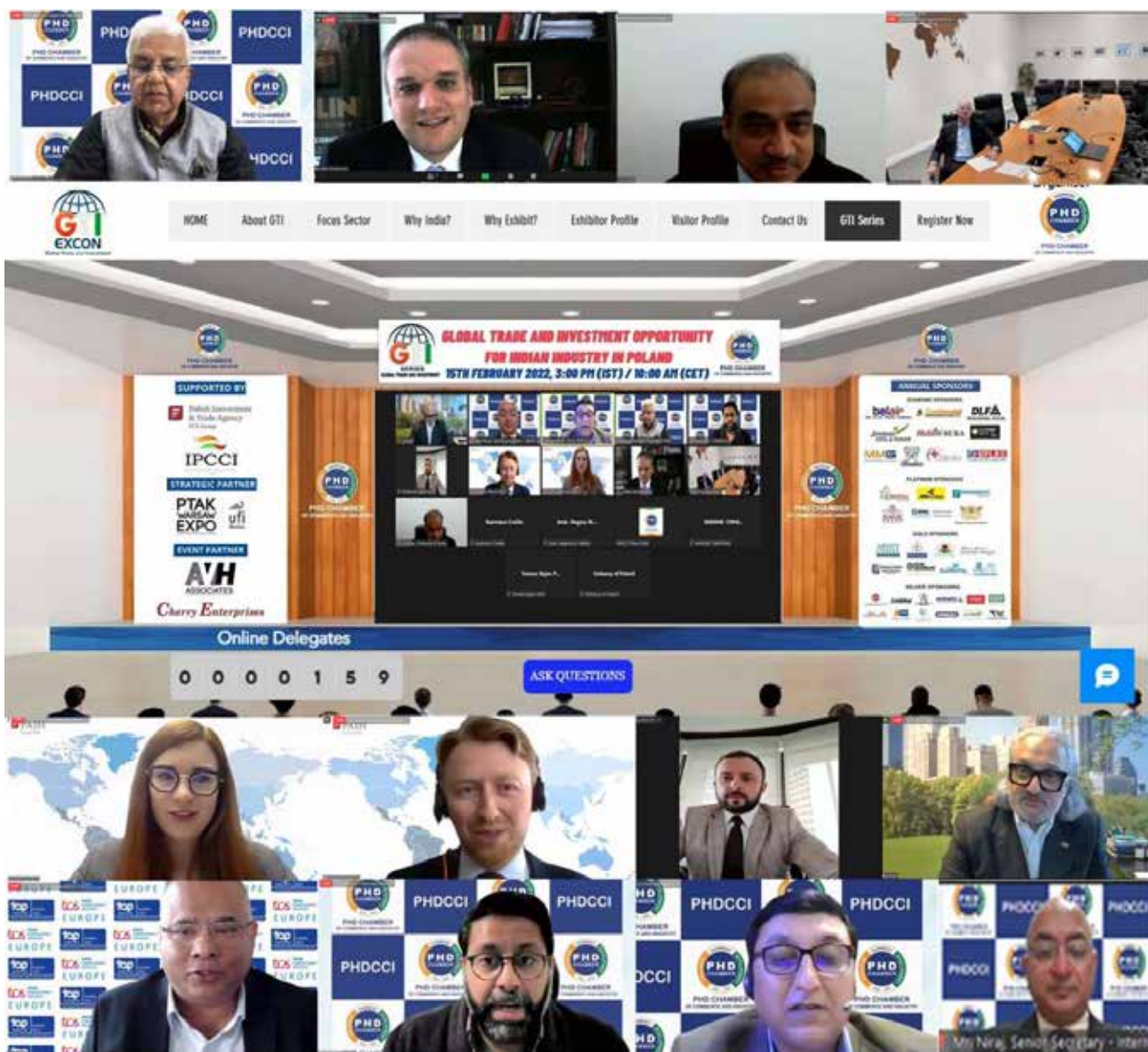
need to be devised. In medium and long-term, it is important to look for countering the decline in total factor productivity (TFP). He pointed out that India has been growing at a fast pace and TFP was also very high years ago, but this has declined over time. He underlined that tackling productivity issues would enable the country to grow faster.

He mentioned that the Government has already announced some support measures that are going to continue for some more time. Support measures given to MSMEs have been further strengthened and have addressed some of the short-term challenges. Beyond recovery, it is important to envision, plan and strategize about medium to long-term challenges for a high growth path. He also invited suggestions and proposals from industry stakeholders to be presented to the Government.

Mr. Pradeep Multani, President, PHD Chamber, in his presidential address mentioned that the financial

sector is the mainstay of any economy and it contributes immensely in mobilization and distribution of resources. While appreciating the government for a roll-out for continuous economic reforms, Mr. Multani added that financial sector reforms have long been viewed as a significant part of the program for policy reforms in developing nations. Earlier, it was expected to increase the efficiency of resource mobilization and allocation in the real economy to generate higher rates of growth whereas recently, it is critical for macroeconomic stability, added Mr. Multani.

Mr. Saket Dalmia, Senior Vice President, PHD Chamber, while delivering the vote-of-thanks, appreciated the Government and Finance Ministry for all the initiatives undertaken by the Ministry to bring in positive reforms. He stated that the financial sector is the main element of the Indian economic system.



GLOBAL TRADE AND INVESTMENT OPPORTUNITIES FOR INDIAN INDUSTRY IN POLAND

The International Affairs & Trade Fairs Division, PHDCCI organized a virtual interactive series on 'Global Trade and Investment Opportunities for Indian Industry in Poland' on February 15, 2022.

Mr. Pradeep Multani, President, PHDCCI while welcoming the dignitaries for the session mentioned that Poland is India's largest trade partner and export destination in the Central European region, with bilateral trade growing almost seven-

folds over the last ten years. Bilateral trade between India and Poland during FY 2020-21 was US\$ 2.75 billion, out of which Indian exports totaled USD 1.94 billion.

H.E Mr. Adam Burakowski, Ambassador, Embassy of Poland in India, highlighted that Poland wants greater collaboration with India and offers great access to the entire EU region as it is an important part of EU. He also mentioned that Poland is keen on boosting connectivity with

India in order to increase two-way investments and trade between both the regions.

Mr. S K Ray, First Secretary (Commerce), Embassy of India, Poland, while complimenting the Chamber for organizing the session urged the Indian business community to explore sectors like Agro-food, Urban Infrastructure, Waste Water Treatment, Electric Vehicles, Renewable Energy and Defence apart from IT. He stressed that Polish

companies have strong technological competency in the Defence sector which could be explored.

Ms. Monika Kisiel, Manager, Polish Investment & Trade Agency (PITA), Poland in her presentation briefed about the public aid programs in Poland and incentives available for new investments. She also highlighted details on Polish Investment Zone and Government grants for Business Service sector & manufacturing projects.

Mr. Radosław Pituch, Expert, PITA, Poland while highlighting about investment opportunities in Poland mentioned that Poland is the 5th most populous country in the EU with USD 252 billion total exports. He also highlighted key industries in Poland such as automotive and electro-mobility, aerospace, business sector, research & development, food processing and electronic services and white goods.

Mr. Przemysław Zaręba, Head of the Foreign Office, PITA stated that Poland has been a key location

for FDI in Eastern Europe for many years. He assured that PITA will help entrepreneurs select their optimal foreign expansion path and will promote Indian business opportunities and relations.

Mr. JJ Singh, President, Indo Polish Chamber of Commerce and Industry, Poland mentioned that India and Poland shared immense cooperation and Poland is keen on creating new investment opportunities. He highlighted 4 main key industries such as IT, Agro, Pharmaceuticals and Tourism for enhancing efficiency and expanding business opportunities.

Mr. Prabal Datta, General Manager & Delivery Head, Tata Consultancy Services, CEE, Poland shared his success story and ease of doing business in Poland. He mentioned that the well-diversified Polish economy has proven to be one of the most resilient in the European Union (EU) with large a domestic market, excellent education system, availability of talent pool, good infrastructure and strong government support.

Mr. Tomasz Szypula, President, Ptak Warsaw Expo gave the presentation on International Expo in Warsaw in 2022. Such Expos provide a common platform for the manufacturers, traders, exporters and importers and can help Indian industries to access other markets.

Mr. Harjeev Singh Chawla, Co-chair, International Affairs Committee for Europe & CIS, PHDCCI in his vote-of-thanks mentioned that PHDCCI will continue to work towards better and stronger collaborations with Poland and will constantly strive to identify new areas of mutual co-operation and ensure the smooth flow of trade, investment, joint ventures and technology.

PTAK Warsaw Expo was the strategic partner and AVH Associates and Cherry Enterprises was the event partner for the session.

The session was moderated by Mr. Naveen Seth, Assistant Secretary, PHDCCI and witnessed the participation of over 230 industry members from India and Poland.

INDIA PROVIDES HUMANITARIAN AID TO AFGHANISTAN

In February 2022, India sent trucks with 2500 metric tonnes of wheat through Pakistan to Afghanistan, which has faced growing food shortages and poverty during the last few months. Many more truckloads are to be sent over the next few weeks as part of India's commitment to supply 50,000 metric tonnes of wheat to aid Afghanistan. The wheat, is expected to be sent across Afghanistan to help people deal with the crisis caused by food shortages and an economic collapse after the Taliban takeover of Kabul, and was made in response to appeals made by the United Nations for humanitarian assistance to Afghanistan. The wheat assistance will be delivered in multiple consignments and will be handed over to the United Nations World Food Program (WFP) in Jalalabad, Afghanistan.

Since late 2021, Afghanistan has received medicines, via flight, from India, and trucks of wheat and medical supplies from Pakistan. While such neighbourly assistance will help boost Afghanistan's ties with India and Pakistan, the provision of wheat through the resumption of exchange via the Attari-Wagah border, also lays a path for the governments of the latter two countries to renew discussions over restarting bilateral trade, which has remained restricted since August 2019.



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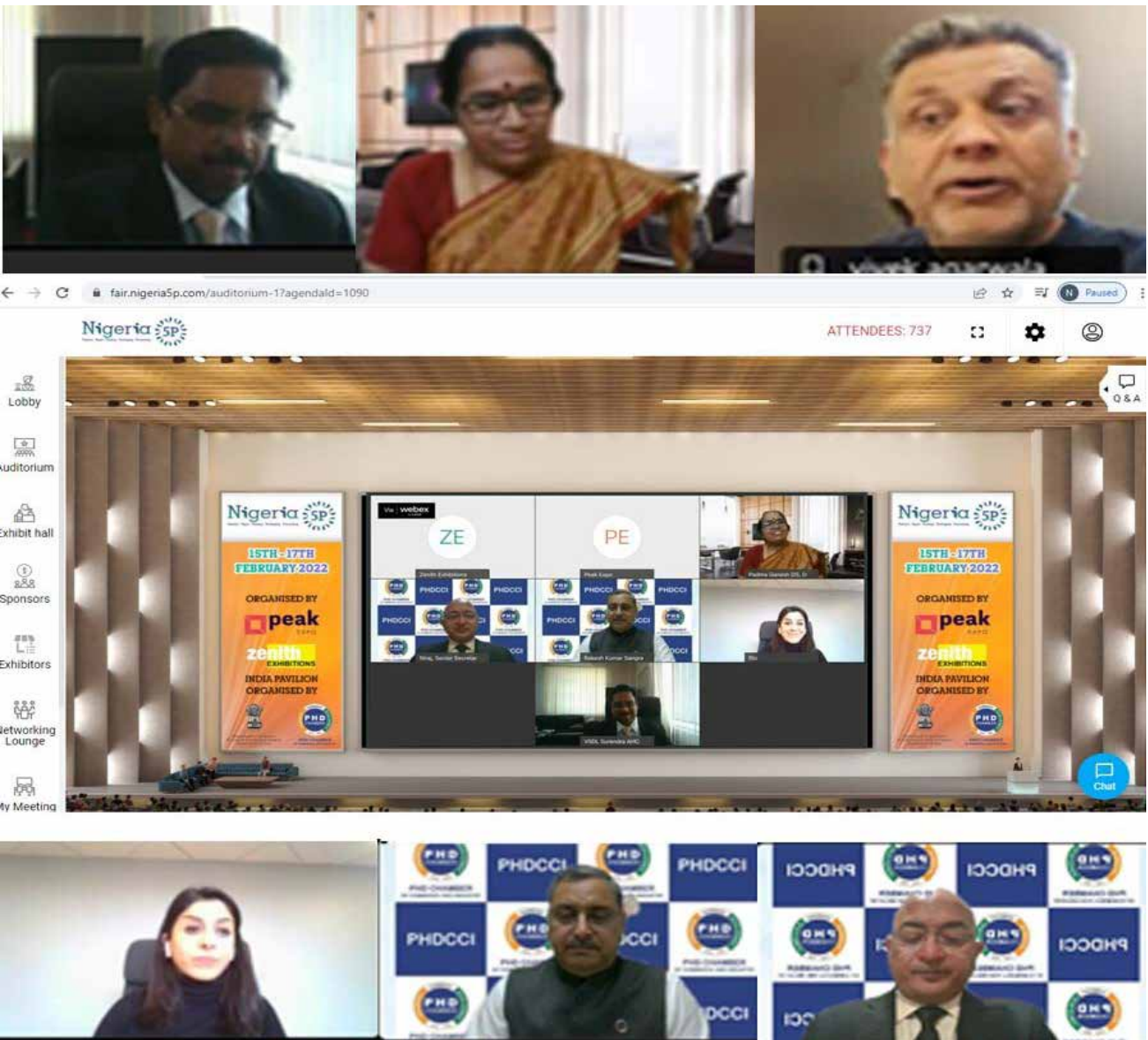
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NIGERIA 5P - VIRTUAL INTERNATIONAL EXHIBITION FOR PAPER, PACKAGING, PLASTIC & PRINTING INDUSTRY

The International Affairs & Trade Fairs Division, PHDCCI with the support of the Department of Commerce, Ministry of Commerce and Industry organized the inaugural session of the NIGERIA 5P - Virtual International Exhibition for Paper, Packaging, Plastic & Printing Industry on February 15, 2022.

PHDCCI participated as “India Pavilion” at the Virtual Edition of 5P - Nigeria Expo with 40 Indian Companies showcasing their products

on February 15-17, 2022.

During the inaugural session, Mr. Vivek Agarwala, Chairman, International Affairs Committee for Africa, PHDCCI while delivering his welcome address mentioned that the economic cooperation between India and Nigeria has been prospering; Nigeria has become India’s largest trading partner in West Africa and both the countries should now focus on value added products for trade. At the B2B Meet, he said packaging is

among the high growth industries in India and is becoming a preferred hub for the packaging industry.

Ms. Padma Ganesh, Deputy Secretary, FT (Africa), Department of Commerce, Ministry of Commerce and Industry talked about the robust and long-term relations shared between India and Africa. Ms. Ganesh also gave an overview on the packaging, plastic and printing industry in India. She mentioned that Packaging Industry in India is expected to register a

CAGR of approximately 26.7% during 2021-2026 which can offer immense opportunities of trade between India and Nigeria. She opined that India needs to take advantage of the opportunity and should move forward towards catering to the demand.

H.E. Mr. V.S.D.L. Surendra, Acting High Commissioner of India to Nigeria in his special address deliberated on the growing bilateral trade between both nations especially on the commercial front. His Excellency gave a brief overview of Opportunities for

the Indian & Nigeria Paper, Packaging, Plastic and Printing Industry'. The Packaging Industry in Nigeria is attracting investments due to increasing investments in several end-user industries. With a steady increase in the trade basket between India and Nigeria, he mentioned that Indian companies should also look at this Industry and offer technology support to Nigeria.

Ms. Filiz Karakul, Director, Peak Expo, Turkey Organizers of Virtual Expo in her concluding remarks

mentioned that this Expo will provide the gateway to the West African 5P Business Community in Nigeria. Exhibitors from around 3-5 countries will explore the untapped potential of the West African Market which will further enhance cooperation and bilateral relationship.

The session was moderated by Mr. Rakesh Kumar Sangrai, Senior Secretary, PHDCCI and witnessed the participation of over 700 visitors across Nigeria and West Africa on the first day of the Expo.



JUSTICE TECHNOLOGY: NEED OF THE HOUR

The New Delhi International Arbitral Institution (NIAI) of PHDCCI organized a webinar on 'Justice Technology: Need of the Hour' on January 31, 2022.

The session started with the Welcome Remarks by Mr. Kuber Dewan, Chair, NIAI.

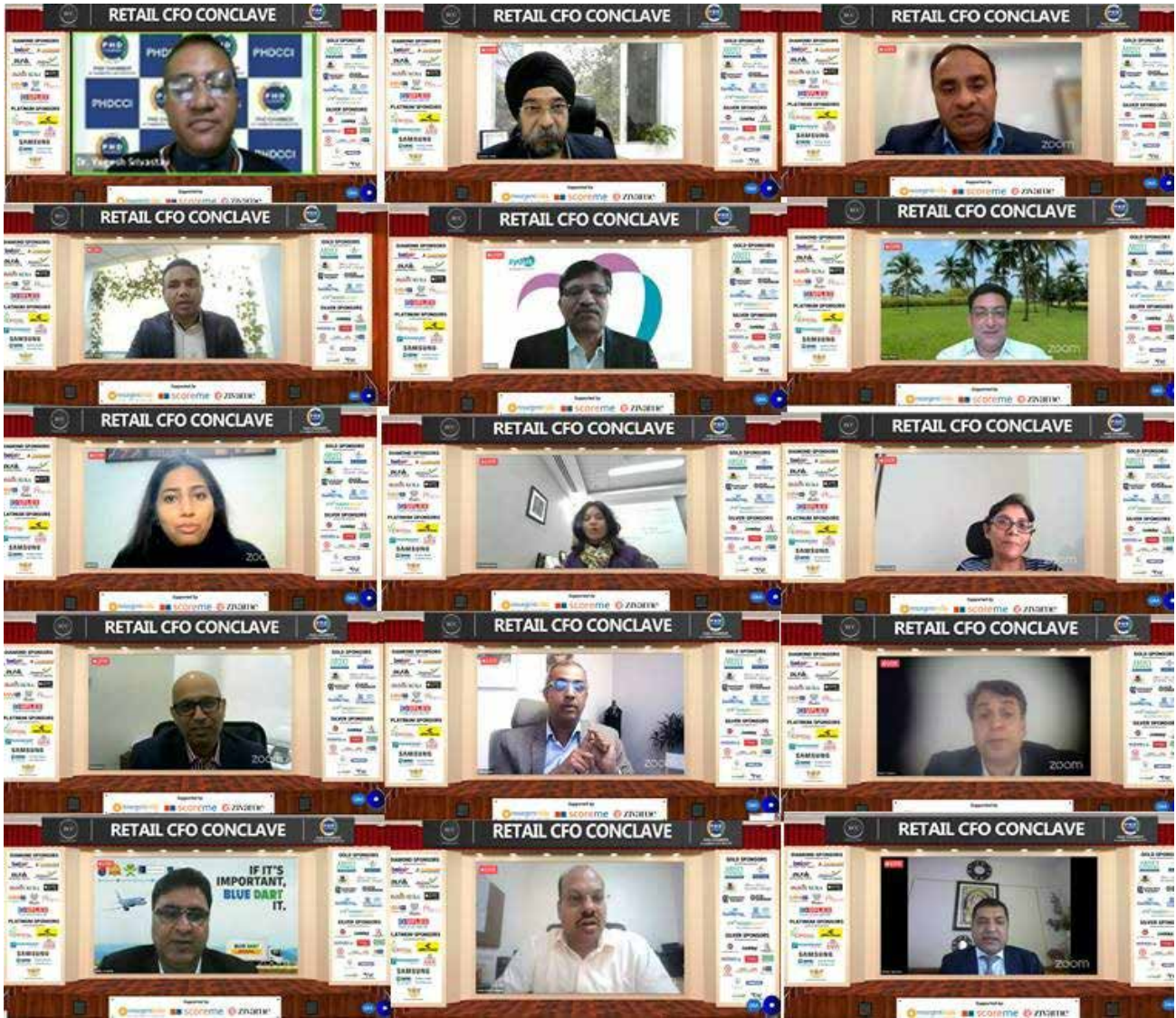
The deliberations in the webinar covered the various aspects of the digital justice system, its advantages and challenges. The eminent panelists touched upon topics such as pendency of matters, expeditious justice delivery, virtual hearings, online recording of evidence, service

of summons, central computerized monitoring system, time and money saved using technology, lack of accessibility and acceptability, lack of technological infrastructure and literacy at grassroots level, lack of trust, global information infrastructure, ODR rights to private players in certain matters, automated document assembly, legal diagnostics and case management & grouping of cases, etc.

Hon'ble Mr. Justice A K Sikri, Former Judge, Supreme Court of India; Hon'ble Mr. Justice Navaniti Prasad Singh, Former Chief Justice,

Kerala High Court; Hon'ble Mr. Justice J R Midha, Former Judge, Delhi High Court; Mr. Amir Z Singh Pasrich, Managing Partner, ILA Pasrich & Company and Mr. Raman Aggarwal, CEO & Founder, Jupitice Justice Technologies Pvt. Ltd. were the distinguished speakers at the webinar.

The session was moderated by Mr. Bhuvanesh Sehgal, Co-chair, NIAI and Mr. Rashi Dhir, Co-chair, NIAI delivered the Summation Remarks. Dr Jatinder Singh, ASG, PHDCCI delivered the vote-of-thanks to the panelists.



RETAIL CFO CONCLAVE

The Retail Committee of PHDCCI organized the concluding edition of Retail CFO Conclave on February 8, 2022 virtually. The Conclave brought together Finance Experts and Business Heads in retail to deliberate on empowering the new mandate for Next-Gen CFOs to drive performance and add business value with new tools and technologies that can also take on a bigger role in executing transformations and bridging the gap between operational and financial planning.

Mr. Jayaprakass Kalappan, CFO & Company Secretary, Panasonic Appliances India Company Limited, spoke about investment in innovation, especially digital technology, crucial for long-term corporate growth. He underlined that CFOs need to put

organizations' prioritizing investments to fuel transformation.

Mr. Raghupati Mishra – Group CFO, Liberty Steel suggested that CFOs must consider multiple factors to determine expenditure which every year might bring with it a host of changes and market conditions that impact those decisions.

Mr. Nitin D Parekh, CFO, Zydus Cadila talked about gaps in strategic, operational, and financial planning and how CFOs are in a best position to view and reconcile such gaps.

Mr. Aneel Gambhir, CFO, Bluedart India opined that culture, collaboration and vision work together to drive success in bridging these gaps.

Mr. Mayank Holani, CFO, Schneider Electric Infrastructure Limited stated

that a CFO acts as a catalyst for an organization to ensure that plans are built on tangible projects and responsible people understand how they impact the financial results, perform more in-depth variance analysis, and have the ability to get the story behind the numbers.

Mr. Jogendra Singh, President, Finance, Hero Corporate Services (P) Ltd. moderated the session on 'Role of CFO in Bridging the Gap between Operational and Financial Planning'.

The second technical session on 'Today's CFO: Mastering Change' was moderated by Mr. Ashish Agrawal, Director, Resurgent India Limited.

Ms. Sugandha Singhal, Vice President, Head Treasury talked about disruptions in the technological environment and change as the new normal.

Ms. Rakhi Aswal, CFO, Saxo Group India spoke about importance of digitization and automation for

any organization and current age CFOs leading the efforts for the organization.

Ms. Rekha Talluri, CFO, Microsoft India spoke about knowing the customer, data and technology that will help an organization to grow.

Mr. Sameer Chopra – CFO, Lenskart Solutions (p) Ltd. talked about how

to make the company profitable ethically.

Mr. Mohit Donter, CFO, Shalimar Paints talked about value optimization during the Pandemic time.

Mr. Subramanian S, Regional Senior Finance Director, South Asia, Oriflame talked about ESG risks and

opportunities that have entered the main stream.

Mr. Sanjay Agarwal, CFO, Jyothy Labs talked about talent retention for the organization's good health.

Dr Yogesh Srivastav, ASG, PHDCCI delivered the vote-of-thanks to the guests.



DEMYSTIFYING CRYPTO LAWS & REGULATIONS IN INDIA: CHALLENGES, OPPORTUNITIES & WAY FORWARD

The Law & Justice Committee of PHDCCI organized a webinar on ‘Demystifying Crypto Laws & Regulations in India: Challenges, Opportunities & Way Forward’ on February 12, 2022.

The session started with the welcome address by Ms. Priya Hingorani, Chair, Law & Justice Committee, PHDCCI.

Dr R J R Kasibhatla, Deputy Legal Advisor, Department of Legal Affairs, Ministry of Law & Justice; Dr Suvro Kamal Dutta, Senior Advisor, Sharda University and Mr. Harsh Agrawal, Founder, ShoutMeLoud & CoinSutra

were the distinguished speakers in the webinar.

The deliberations at the webinar covered various aspects related to crypto currency, crypto assets, crypto exchanges, blockchain platform, digital money, Bitcoins, Non Fungible Tokens, smart contract, Dogecoin, etc. The speakers also gave their views on the benefits and drawbacks of Cryptocurrency, on the question surrounding its legality and what stakeholders expect from the proposed bill. The signals came from the government by way of certain announcements made

during the current budget session. They also spoke about its misuse in illegal transactions by terrorist organizations and drug cartels. Other important issues discussed included concerns surrounding users, holders and traders of financial, operational, legal, customer protection, and other security-related risks.

Mr. Kirit S Javali, Co-chair, Law & Justice Committee, PHDCCI moderated the session and also gave the summation remarks.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI delivered the vote-of- thanks to the guests.



ROUNDTABLE ON MANAGING WORKING CAPITAL IN NEPAL AND INDIA



As the economic rebounding is the need of the hour to brave a new world in post-pandemic times, PHD Chamber under the aegis of its bilateral economic policy ‘Think Tank India-Nepal Centre (INC) and in association with the Confederation of Nepalese Industries (CNI) and Nepal SBI Bank Ltd. (NSBL), hosted a virtual ‘Roundtable on Managing Working Capital in Nepal and India’ on February 22, 2022 to bring important stakeholders from the government and industry on a common platform and discuss some of the most crucial aspects concerning working capital requirements for industries in both India and Nepal.

While the world is self-assured to see a sort of re-set, it is the time for the government and industry to reckon the urgency of figuring out their immediate priorities, including supporting the Micro, Small and Medium Enterprises (MSMEs) and Exports, the backbones of the economy. “A change in approach is much needed at this point of time, before the fundamentals of the world order go into reset mode, there should

be determination to revive the MSMEs and industries at large to support the much needed demand factor of the economy with enabling a supportive institutional financial mechanism for managing working capital needs. This is the time for proactive collective action to come out of the trying time with a blueprint for revival of the economy,” said Mr. Pradeep Multani, President, PHDCCI.

“In the post-pandemic times, the unprecedented crisis is yet not completely over as low demand, underutilized industrial potential and liquidity crunch are posing serious challenges to the industry and at larger scale the Gross Domestic Product (GDP). In particular, industry in Nepal is facing it acutely and this initiative is meant to voice the concerns of industry for timely policy interventions to ease the situation for doing business,” said Amb Mr. K V Rajan, Chair, India-Nepal Centre, PHDCCI & India’s Former Ambassador to Nepal.

Chief Guest & Keynote Speaker, Mr. Maha Prasad Adhikari, Governor, Nepal Rastra Bank (NRB) highlighted

the importance of working capital in this crucial time of recovery. He provided an insight to the consulting document guidelines of NRB which include provisions of short-term loan extension for six months, monitoring and follow up mechanism, while land and building collateral has been removed. He also mentioned some of the challenges and solutions to the same like productive areas should be prioritized for giving loans and regulatory restrictions will be revised for ease of doing business. He encouraged investment in India and ensured the borrowers that loans on working capital will be provided at reasonable interest rates.

H.E. Mr. Ram Prasad Subedi, Chargé D’Affaires, Embassy of Nepal in India hailed India-Nepal Centre’s contributions in facilitating the bilateral business cooperation and for hosting most relevant dialogues. He assured that the Nepal Embassy will continue supporting the business collaborations and effectively enhance the bilateral economic cooperation between India and Nepal.

Mr. Dipak Kumar De, MD & CEO, NSBL reflected on the present economic scenario of Nepal and how critically important it is managing the working capital in Nepal while saving the financial ecosystem from both the trends of over and under-financing. He suggested some recommendations like improvisation in the working capital draft policy, simplification of criteria of core working capital, cash budget to be adopted to provide cash flow indications and scientific assessment of working capital to be done. Remarkably, NSBL has been catering to the working capital needs of businesses of all sizes across Nepal, he added.

Mr. Vishnu Agarwal, President, CNI, addressed the major challenges faced by Nepal which are liquidity

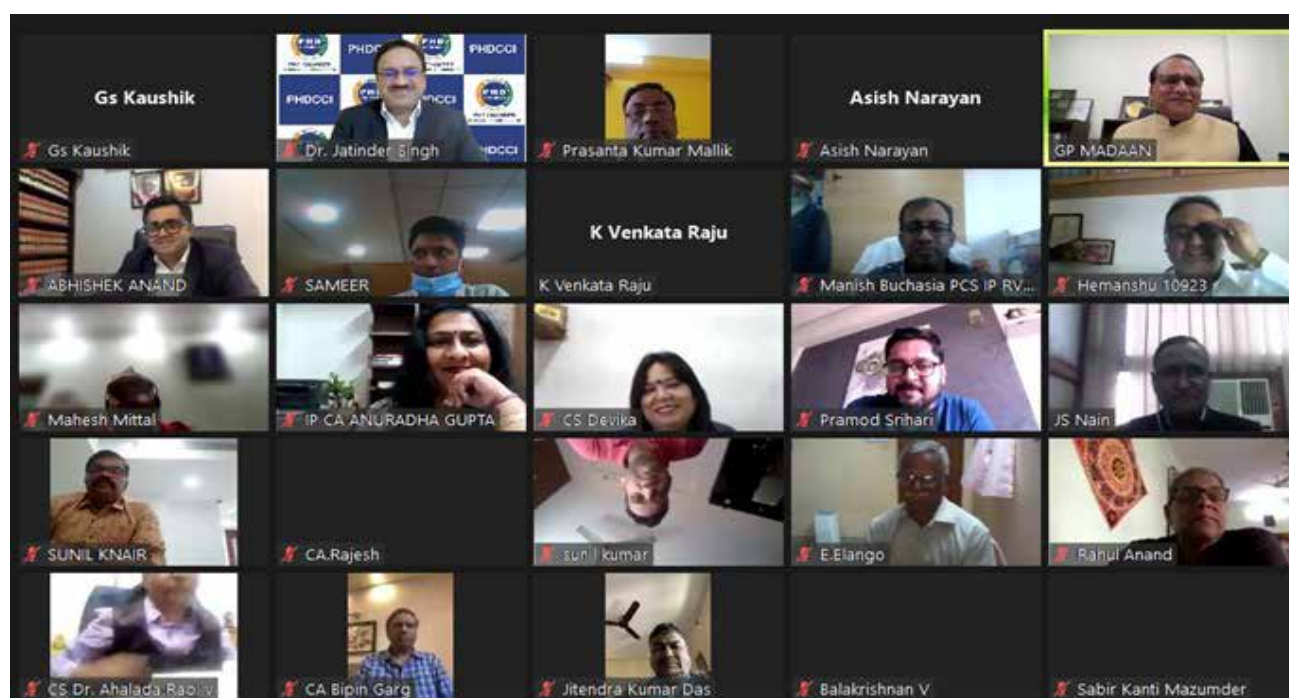
issues with the bank and deficit in balance of payments while calling for proactive policy support. He suggested that more FDI should be facilitated from India to Nepal besides making the arrangement where the banks in Nepal can borrow from India to avoid the acute liquidity crunch that is gripping the industries as of now.

Dr Badri Narayanan Gopalakrishnan, Head-Trade & Commerce, NITI Aayog cited how trade facilitations and private investment from India to Nepal are making positive trends and improving the business climate in both countries.

Mr. Bishal Thapa, Senior Economist gave a macroeconomic overview of Nepal's emerging economic realities like liquidity and demand slump that essentially make the road to recovery

tough. Representing the media industry, Mr. Mahesh Swar, Assistant General Manager, Kantipur Media Group enumerated the challenges being faced by media organizations in general as the broad economic performance has a close bearing to its operational status and growth. He called for supportive policy measures for the media industry in a testing time like now.

The program was conceptualised, curated and coordinated by Mr. Atul K Thakur, Nodal Coordinator, India-Nepal Centre, PHDCCI, and attended by Ms. Chhaya Sharma Panta, Head-Women Leadership Forum, CNI & Country President, ABWCI; Mr. Mohan Gurung, Founder President, Nepal Seattle Society and Mr. Aditya Tripathi, Secretary, PHDCCI.



DISCUSSION ON VOLUNTARY LIQUIDATION

The NCLT & IBC Committee of PHDCCI organized a Virtual Roundtable Discussion on Voluntary Liquidation on February 19, 2022.

The session was introduced and moderated by Mr. G P Madaan, Chair, NCLT & IBC Committee, PHDCCI.

The deliberations in the virtual

roundtable evolved around the suggestions sought through a discussion paper of IBBI on Voluntary Liquidation. Many pertinent issues were discussed regarding reduction in timelines, both activity-wise and overall, for voluntary liquidation process; need for introducing compliance certificate under voluntary liquidation process on the

lines of CIRP and liquidation process and other challenges being faced by liquidators during the voluntary liquidation process.

Mr. Abhishek Anand, Co-chair, NCLT & IBC Committee, PHDCCI delivered the summation remarks.

The session ended with the vote-of- thanks by Dr Jatinder Singh, ASG, PHDCCI.

AYUSH E-MELA

INAUGURAL SESSION



PHD Chamber in collaboration with the Ministry of AYUSH, Govt. of India organized the 'AYUSH E-Mela Virtual Conference-cum-Expo 2021' from February 24-26, 2022.

The PHDCCI organized a virtual inaugural session for AYUSH E-Mela on February 24, 2022. The eminent dignitaries were Ms. Kavita Garg, Joint Secretary, Ministry of AYUSH; Dr Rajiva Rai, Chair, AYUSH Committee, PHDCCI & Head Research, Dabur India Limited; Mr. Jitender Sodhi, Co-chair, AYUSH Committee, PHDCCI and CMD, AYUSH Herbs Private Limited; Dr Santosh Joshi, Co-chair, AYUSH Committee, PHDCCI & Senior General Manager, (R&D) Hamdard Laboratories India; Mr. Arvind Varchaswi, Managing Director, Sri Sri Tattva and Mr. Vivek Seigell, Assistant Secretary General, PHDCCI.

Ms. Kavita Garg, Joint Secretary, Ministry of AYUSH said that COVID-19 has come as an opportunity for the entire AYUSH sector. She mentioned that the Ministry has conducted more than 142 clinical studies on COVID-19 during the pandemic. She further talked about the importance of medical tourism package and its services. She highlighted that, this

is the right time to position India as a global hub for AYUSH after the pandemic, since the field is witnessing a resurgence across the world.

Dr Rajiva Rai, Chair, AYUSH Committee, PHDCCI & Head Research, Dabur India Limited said that India's AYUSH sector has reported tremendous growth in the last few years because of growing global and domestic demand, enabled by research and development in the sector. He mentioned that COVID-19 has proved the effectiveness of AYUSH system of medicine in the preventive healthcare and boosting immunity. The AYUSH sector proved an important resource as a first-line defence during the current crisis.

Dr Santosh Joshi, Co-chair, AYUSH Committee, PHDCCI & Senior General Manager, (R&D) Hamdard Laboratories India mentioned that traditional medicine can play an important role as it is the oldest system. At present, we are witnessing a highly receptive environment where the value of AYUSH systems in healthcare are widely recognized.

Mr. Arvind Varchaswi, Managing Director, Sri Sri Tattva talked about the quality standards in AYUSH System. He also urged that Government and

Industry should collaborate together in making the standardization of products better. He highlighted that the virtual AYUSH E-Mela will definitely help the industry to grow and create branding for their products and AYUSH system will also be recognized domestically and internationally. He underlined that quality of raw materials is important as it defines the quality of the final product.

Mr. Jitender Sodhi, Co-chair, AYUSH Committee, PHDCCI and CMD, AYUSH Herbs Private Limited delivered the vote-of-thanks to the Minister of State for sharing a video message and blessing and guidance for the expo. He said, the traditional herbal medicines, such as Ayurveda, Siddha, and Unani are considered safe because of their long history and benefits. He further thanked all eminent dignitaries for sparing their valuable time for joining the inaugural session.

The AYUSH E-Mela inaugural session was attended by more than 150 delegates and there were more than 32 Stalls from the AYUSH Sector. The Quality Certified and Standardized Herbals Private Limited was Associate Partner for the AYUSH E-Mela.



PHD Chamber organized a technical session on Incentives and Schemes offered by the Ministry of AYUSH, Govt. of India for ASU Sector on February 24, 2022 during the AYUSH e-Mela.

Mr. Jitender Sodhi, Co-chair, AYUSH Committee, PHD Chamber and CMD, AYUSH Herbs Private Limited delivered the welcome remarks and thanked Mr. Vikram Singh for sharing his insights on the incentives and schemes, which will definitely be useful for the Industry.

Mr. Vikram Singh, Director, Ministry of AYUSH shared a brief presentation and insight about various

schemes offered by the Ministry and also shared their objectives. He further highlighted few significant schemes on Ayurgyan Scheme and briefed about the Champion Services Sector Scheme which is another scheme offered by the Ministry. Mr. Singh also shared various schemes in collaboration with other Ministries and Departments. He highlighted that Ministry of AYUSH is also working closely with BIS to develop service standards for medical value travel and also collaborated with the Ministry of Tourism and created a National Medical Wellness and Tourism Board.

Dr Anup Kalra, Director, QCS

Herbals Private Limited also shared a brief presentation and talk about strengths and rich tradition and use of quality herbs for improving health and immunity of any individual. He also mentioned about today's global requirement and major requirements of the AYUSH Industry. He also showcased a way forward to work together and value chain development strategies required in medicinal plants cultivation.

Dr Santosh Joshi, Co-chair, AYUSH Committee & Senior General Manager, (R&D) Hamdard Laboratories India delivered the vote-of-thanks to the dignitaries.



INDIA SLIPS 3 SPOTS ON 17 SDG ADOPTED AS 2030 AGENDA

According to the Centre for Science and Environment's State of India's Environment Report, 2022, India has slipped three spots from last year's 117 to rank 120 on the 17 Sustainable Development Goals adopted as a part of the 2030 agenda by 192 United Nations member states in 2015. With the latest rankings, India is now behind all south Asian nations except Pakistan, which stands at 129. The south Asian countries ahead of India are Bhutan ranked 75, Sri Lanka 87, Nepal 96 and Bangladesh 109. India's overall Sustainable Development Goals (SDG) score was 66 out of 100.

India's rank dropped primarily because of major challenges in 11 SDGs including zero hunger, good health and wellbeing, gender equality and sustainable cities and communities. India also performed poorly in dealing with quality education and life on land aspects, the report stated.

On the state-wise preparedness, the report said Jharkhand and Bihar are the least prepared to meet the SDGs by the target year 2030. Kerala ranked first, followed by Tamil Nadu and Himachal Pradesh in the second position. The third position was shared by Goa, Karnataka, Andhra Pradesh and Uttarakhand. Among the Union Territories, Chandigarh was ranked first, followed by Delhi, Lakshadweep and Puducherry in the second place and the Andaman and Nicobar Islands on the third, the report said.

The 2030 Agenda for Sustainable Development, was adopted by all United Nations Member States in 2015, which provides a shared blueprint for peace and prosperity for people and the planet. There are 17 Sustainable Development Goals which are an urgent call for action by all countries in a global partnership.



BETTER HEALTH & FIGHTING COVID - TALK ON MENTAL HEALTH IN COVID TIMES



Considering the importance of maintaining good health to fight the pandemic, PHDCCI initiated a webinar series on 'Better Health & Fighting COVID' under the first Talk on "Mental Health in COVID Times" held on February 9, 2022.

Dr Ratika Sharma, Consulting Psychiatrist, Gurgaon multispeciality clinic briefed about various reasons which have caused mental health problems during the COVID times like Fear of helplessness; Fear of uncertainty; Fear of death; Fear of losing loved ones; Anxiety; Lack of routine/poor sleep hygiene; Isolation; Social anxiety; Work from Home/ on-line meetings; Virtual Schooling and many more. Dr Sharma further highlighted mental health management strategies like problem focused coping, identifying the emotions, having positive thinking, breathing exercises, sleep hygiene and muscle relaxation techniques.

While sharing the mental health statistics, Dr Rachna Khanna Singh, HOD Holistic Medicine & Wellness,

Artemis Hospital, Gurgaon and Director at The Mind and Wellness Studio, stated that one in every 4 person suffers from some or the other mental illness, while anxiety affects 25% of the Indian population. According to WHO, 350 million people worldwide suffer from depression and over 80% of people with symptoms of clinical depression do not receive any specific treatment for their depression.

Dr Rachna also underlined that it is essential to improve mind, body and spirit in order to maximize the potential for a person to lead a productive life. Dr Rachna mentioned six dimensions of wellness which are environmental, emotional, intellectual, physical, social and spiritual. Dr Rachna further briefed about ABC strategy of stress management which are awareness, balance of positive & negative thoughts and control of negative thoughts which are causing stress. She suggested changing your thinking, behavior and lifestyle as the three most important stress management techniques.

While welcoming the guests, Dr Deep Goel, Co-chair, Hospital & Diagnostics Committee, PHDCCI & Senior Director & HOD, Robotic Surgery, Dr BL Kapoor Hospital, said that COVID-19 has affected mental health and triggered an exponential rise in mental health issues among vulnerable population groups. Having said this, PHDCCI appreciates the announcement to roll-out the National Tele-Mental Health Programme by the Government of India. Public health actions, such as social distancing, are necessary to reduce the spread of COVID-19, but they can make us feel isolated and lonely and can increase stress and anxiety.

Dr Sameer Gupta, Co-chair, Hospital & Diagnostics Committee, PHDCCI & Director, Cardiac Cath Lab, Metro Group of Hospitals, talked about various types of multiple personality disorders in patients. He also mentioned about impact of Mental Health Disorders on the community and appreciated the latest budget announcement by the government, where a lot could be seen for the uplifting of Mental Issues in India. Dr Gupta further mentioned that the perception post COVID-19 for mental illness has drastically changed and there's a shift in society's attitude as people are becoming more aware of mental health problems and more supportive to people with such issues.



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MUTUAL FUNDS ARE HERE TO EXCEL & GROW

The Capital Market & Commodity Market Committee of PHDCCI organized a webinar on 'Mutual Funds are here to Excel & Grow' on February 15, 2022.

Mr. Narinder Wadhwa, President, CPAI highlighted that this market has grown tremendously and has increased by 5.5 times in the last 10 years. In the last 2 years, investors have also increased from around 2 lakh investors earlier to more than 10 crores.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI said that Mutual Fund industry in India is maturing with broad-basing of investors and increasing geographical spread. MFs in India have become major players in the equity and corporate bond markets and are also providing crucial liquidity support to the money market, he further added.

Mr. Sameer Patil, Chief Business Officer, BSE Ltd. highlighted that influence of mutual funds on price movements in equity and debt markets as also domestic liquidity conditions has increased over time. While the penetration of the MF industry in India, as measured by the Assets under Management (AUM)/GDP ratio, is still low compared with the global average, favorable demographics, a history of high savings propensity and regulatory reforms have brightened the outlook for the industry.

Ms. Snehal Dixit, Business Head - Mutual Funds, BSE StAR MF talked about the role of digitization in transforming India. As compared to total population, mobile connections, internet users and active social media users have grown manifold. Indians have shown high appetite for digital consumption and are moving towards a no-cash future. Now, investors' preference has changed from savings

to investments. Equity class now dominates the total mutual funds assets. She also mentioned that MF AUM to bank deposit ratio continues to rise steadily.

Mr. Vaibhav Shah, Head - Business Development, Strategy and Intl Sales, Mirae Asset Investment Managers India Pvt. Ltd. said that the major driver of the Indian consumer sector comprises of urbanization, population of the young and growing connectivity. India's structural growth factors contribute to acceleration in growth vis-a-vis demographics and potential in infrastructure. He pointed out that certain reforms like oil reforms, RERA, Housing for all, GST, NIP, PLI and Insurance Schemes are enablers for long-term growth.

Mr. Rachit Gupta, Co-chair, Capital Market & Commodity Market Committee, PHDCCI delivered the vote-of-thanks to the speakers and the sponsor - BSE IPF and Associate Partner - CPAI and the participants.

Mr. Vivek Seigell, Assistant Secretary General, PHDCCI gave the introductory remarks and welcomed all delegates, sponsor and associate partner.





First Row: From Left to Right – Mr. Saket Dalmia, Senior Vice President, PHD Chamber; Mr. Mukul Bagla, Chair, Direct Taxes Committee, PHD Chamber; Ms. Pallavi Dinodia Gupta, Co-chair, Direct Taxes Committee, PHD Chamber
 Second Row: From Left to Right – Mr. Sachit Jolly, Co-chair, Direct Taxes Committee, PHD Chamber; Dr S P Sharma, Chief Economist, DSG, PHD Chamber and Mr. Nanda Gangadhar Mishra, Joint Secretary, PHD Chamber

CHANGES IN DIRECT TAXES IN THE UNION BUDGET 2022-23

The Direct Taxes Committee of PHD Chamber organized a webinar on “Changes in Direct Taxes in the Union Budget 2022-23” on February 10, 2022.

Mr. Saket Dalmia, Senior Vice President, PHD Chamber, in his welcome remarks appreciated the Union Budget 2022-23 and stated that the suggestions submitted by the PHD Chamber have been considered by the Government.

Mr. Mukul Bagla, Chair, Direct Taxes Committee, PHD Chamber, in his theme presentation stated that the budget has three major aspects which are rationalization of tax rates; new laws on the ease of doing business and plugging loopholes for tax evasion as well as settling the disputes on tax controversies. He mentioned that the capping of surcharge @ 15% and

extending to long- term capital gains on transfer of any capital asset taxable under section 112 is noteworthy.

Ms. Pallavi Dinodia Gupta, Co-chair, Direct Taxes Committee, PHD Chamber made a presentation on promoting voluntary tax compliance and reducing litigation; social economic welfare measures; widening and deepening of tax base; revenue mobilization and rationalization measures. She emphasized on the welcome addition of two new clauses to Section 56(2)(x) to exempt receipts from being considered income. She also mentioned section 115BBH, which deals with the taxation of virtual assets.

Mr. Sachit Jolly, Co-chair, Direct Taxes Committee, PHD Chamber, made a presentation on return of retrospective amendments;

promoting voluntary tax compliance and reducing litigation; phasing out of exemptions; rationalization measures and amendment on section 271AAB.

Dr S P Sharma, Chief Economist | DSG, PHD Chamber while moderating the session mentioned that the Finance Minister did not make too many changes in the tax rates and tax laws thus presenting to the world that India is inching towards a stable tax regime. The high growth in the tax collections both direct and indirect is an example of India moving towards a stable tax regime. The proposals are intended to simplify the tax system, encourage taxpayer voluntary compliance and eliminate litigation.

Ms. Pallavi Dinodia Gupta, Co-chair, Direct Taxes Committee, PHD Chamber delivered the vote-of-thanks to the guests.





AYUSH PREMIUM MARK AND AYUSH STANDARD MARK: ISSUES & CHALLENGES



The AYUSH Committee, PHDCCI organized a webinar on 'AYUSH Premium Mark and AYUSH Standard Mark: Issues & Challenges' on February 10, 2022.

While welcoming the guests, Dr Rajiva Rai, Chair, AYUSH Committee, PHDCCI & Head Research, Dabur India Limited, said that AYUSH Premium mark & Standard mark are certification schemes to enhance consumer confidence and export potential of AYUSH products. He highlighted that these quality marks definitely enhances the reputation of the product and name of the establishment locally, regionally and internationally.

Padma Bhushan Vaidya Devendra Triguna urged the AYUSH Industry to manufacture good quality effective products and should always keep quality at the foremost. He also underlined that it is very important that industry should come forward and adopt these premium marks for export purposes and authentication of their products.

Chief Guest, Prof. Sanjeev Sharma, Director, National Institute

of Ayurveda, Ministry of AYUSH mentioned that it is important to achieve the standards for AYUSH products. The global customers will not accept our products, until we have these premium marks and we should also focus on quality, safety and efficacy of the products and adopt better standards to meet all requirements for exporting globally. Prof. Sharma further highlighted the need for training programs and creating awareness for the industry to make them aware about these marks.

Guest of Honour, Mr. Anil Jauhri, Former CEO, National Accreditation Board for Certification Bodies talked about the significance of AYUSH Premium Mark and AYUSH Standard Mark for the Industry. He explained that AYUSH Standard Mark is based on compliance to the domestic regulatory requirements, whereas AYUSH Premium Mark is based on GMP requirements based on WHO Guidelines and product requirements with the flexibility to certify against any overseas regulation. Mr. Jauhri further suggested that the Ministry should come up with new schemes to incentivize the Industry for the marks

and make AYUSH products more acceptable worldwide.

Mr. Jitender Sodhi, Co-chair, AYUSH Committee, PHDCCI & Managing Director, AYUSH Herbs Pvt. Ltd., mentioned there are various challenges in India to accept and adopt these AYUSH Premium and Standard marks and other difficulties in exporting of ASU products. He urged the Industry to develop safe products and keep quality at the top.

Dr Sanjay Kumar, Associate Professor, National Institute of Ayurveda, Ministry of AYUSH shared a brief presentation about voluntary certification schemes for AYUSH products for domestic and international markets. He also explained certification process and various approvals required for getting certifications for these marks. He also mentioned various advantages of AYUSH marks as it enhances the reputation of the company, both domestic and internationally.

Mr. Arun Srivastava, Managing Director, J Amada Remedies & President, AYUSH Manufacturers Association U.P. talked about the

various challenges of the Industry for getting AYUSH Premium and Standard marks. Mr. Srivastava also mentioned that Ayurveda is not recognized as equivalent to pharmaceutical products. He said that COPP has not been regulated yet by the government.

He underlined the importance for a proper incentive scheme, which will help MSMEs to grow and adopt these Premium marks and develop better quality products.

Mr. Vivek Seigell, Assistant Secretary General, PHDCCI delivered

the vote-of-thanks to the eminent speakers, sponsors and other associated partners for their continuous support in organizing these interactive webinars.



CREATING A CULTURE OF DIVERSITY, EQUITY, AND INCLUSION (DEI)

The HR IR Committee of PHDCCI organized a webinar on ‘Creating a Culture of Diversity, Equity, and Inclusion (DEI)’ on February 16, 2022.

Mr. R P Singh, Chair, HR IR Committee, PHDCCI in his welcome address highlighted the need for supporting diversity, equality and inclusion as this helps to build a trust among people with different backgrounds. He said that industry needs to provide equal opportunities to everyone so that the workforce can realize their full potential and thrive in their personal and professional life.

Distinguished speakers of the

webinar included Mr. Shaakun Khanna, Leader of Human Capital Management Strategy & Transformation for Asia Pacific, Oracle; Ms. Indrani Ghosh, Chief HR Officer, Global Growth; Dr Jitender Aggarwal, Founder & CEO, Sarthak Educational Trust; Prof. K N Bhatt, G. B. Pant Social Science Institute, Allahabad Central University; Mr. Ravindra Singh, CEO, Skill Council for Persons with Disability (SCPwD) and Ms. Uma Rao, Vice President, Human Resources, Ashok Leyland.

Mr. Ashish Wig, Co-chair, HR IR Committee, PHDCCI in his concluding remarks said that it is our

responsibility to create a welcoming working environment for people of diverse cultures, backgrounds and experiences to work together. Mr. Wig underlined that organizations should be responsible for fostering a safe and inclusive workplace where questions, concerns and information about diversity, equity and inclusion should become part of the ongoing dialogue and development.

The session was moderated by Dr Jatinder Singh, Assistant Secretary General, PHDCCI.



WEBINAR ON ESG SUSTAINABILITY



The Environment Committee of PHD Chamber organized a webinar on ‘ESG Sustainability’ on February 11, 2022. Mr. Saket Dalmia, Senior Vice President, PHD Chamber in his welcome address talked about the mounting necessity for incorporating ESG in Business. He also talked about Government’s recent initiative on green bonds, a move targeted towards achieving carbon neutrality. He underlined that it is one’s responsibility to make the earth livable for future generations, hence making ESG Sustainability an important topic to discuss.

Dr J P Gupta, Chair, Environment Committee, PHD Chamber in his theme Introduction talked about the importance of ESG Sustainability. He mentioned that ESG is not a goal but a journey. Further, he mentioned that ESG Sustainability criteria also includes risk management and process safety and companies should strive to identify and assess the sustainability risks and then seek to mitigate those risks.

Mr. Dipankar Ghosh, Partner, Leader - Sustainability, Climate Change and ESG Advisory, Thinkthrough Consulting Pvt. Ltd. delivered an insightful presentation wherein he talked about the importance of ESG for businesses and how it paves the way for them to become leaders in

future. Further, he talked about the latest trends in ESG Landscape and the 6 principles associated for responsible investment namely, Incorporating ESG issues into investment analysis and decision making; Incorporating ESG issues into ownership policies and practices; Appropriate ESG disclosures; Promoting acceptance and implementation of Principles; collaborating for enhancing effectiveness and Progress reporting towards implementation of Principles.

Dr René Van Berkel, UNIDO Representative & Head, UNIDO Regional Office, India through his presentation talked about how ESG performance is vital for achieving global and national development priorities. Further, he said that Sustainable Developmental Goals (SDGs) cannot be achieved without support of the businesses. Companies can perform better when engaged in re-vitalizing society and environment from which they draw resources for production and it is also the responsibility of an organization to contribute to sustainable development through transparent and ethical behavior towards the society, said Dr Rene Van Berkel.

Dr Mukund Rajan, Chairman, ECube Investment Advisors talked about ESG and how it is one of the fastest growing asset classes in the world. He

highlighted how COVID-19 and Climate change are the looming large drivers of economic transformation for ESG focus. Further, he talked about the adoption of net zero emission targets by countries and businesses globally. Many large MNCs like Unilever and Nestle have set their goals to achieve net zero status by 2039 and 2050, said Dr Rajan. Dr Rajan also stated that SEBI has mandated and guided companies to disclose Business Responsibility and Sustainability Report (BRSR) on a voluntary basis for this fiscal year and on mandatory basis from next fiscal year onwards.

Mr. Sonal Verma, Partner, ESG Advisory & Global Leader - Markets & Strategy, Dhir and Dhir Associates talked about ESG and major legislative changes globally and in India over the last one year. He also highlighted the key ESG takeaways from the Union Budget 2022-23.

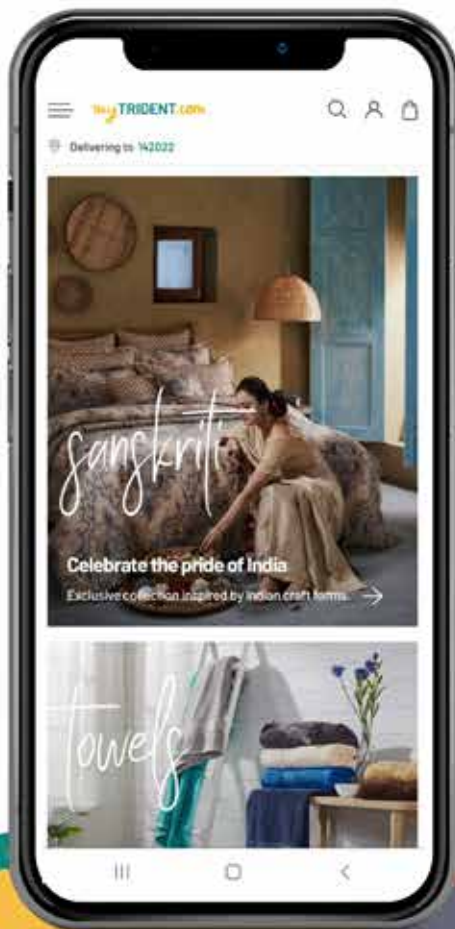
Mr. Mahendra Rustagi, Co-chair, Environment Committee, PHD Chamber in his concluding remarks talked about the importance of ESG Sustainability and how businesses can perform better by incorporating it and giving back to the Environment and Society.

Mr. Rustagi delivered the vote-of-thanks to the panelists and participants.



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BORDER TOURISM IN UTTAR PRADESH

The Tourism & Hospitality Committee of PHDCCI organized its 17th webinar under Border Tourism Webinar Series on February 11, 2022 focusing on Shravasti District for the promotion of Border Tourism in Uttar Pradesh. The webinar was supported by the Ministry of Tourism.

Mr. Mukesh Kumar Meshram (IAS), Principal Secretary, Tourism and Culture, Government of Uttar Pradesh, shared the details on tourism products of Uttar Pradesh and also invited the private stakeholders to join hands with the Government and invest in the state. He further mentioned that the state has identified 12 major tourist destinations which will be developed in the coming years.

Mr. Rama Kamaraju, Senior Consultant, Aspirational Districts Programme, NITI Aayog informed that Shravasti district has done quite well in terms of improving various indicators relating to socio-economic development such as health and nutrition, education and basic infrastructure. Many of these indicators are directly linked to tourism development like hygiene, sanitation and drinking water facilities.

Other panellists who graced the webinar were Mr. Sunil C. Gupta, Chairman, Northern Region, Indian Association of Tour Operators and Mr. Vivek Pandey, President, Travel Trade Association of Uttar Pradesh.

Mr. Rajan Sehgal, Co-chair, Tourism & Hospitality Committee, PHDCCI, delivered the vote-of-thanks to the guests. The webinar was moderated by Dr Yogesh Srivastav, Assistant Secretary General, PHDCCI and received participation of senior government officials, travel agents,



L-R: Mr. Mukesh Kumar Meshram (IAS), Principal Secretary, Tourism and Culture, Government of Uttar Pradesh; Mr. Rama Kamaraju, Senior Consultant, Aspirational Districts Programme, NITI Aayog; Mr. Sunil C. Gupta, Chairman – Northern Region, Indian Association of Tour Operators; Mr. Vivek Pandey, President, Travel Trade Association of Uttar Pradesh; Mr. Rajan Sehgal, Co-Chair– Tourism & Hospitality Committee, PHDCCI and Dr. Yogesh Srivastav, Assistant Secretary General, PHDCCI

YouTube Link: <https://youtu.be/2YqguYZs1zo>

tour operators, hoteliers, tour guides, airline professionals, travel associations and students from the travel and hospitality institutes.





GATI SHAKTI: BOOSTING FOOD PROCESSING INFRASTRUCTURE GLOBAL COMPETITIVENESS OF NEW INDIA

The Gati Shakti Development Forum and Food Processing Committee of PHDCCI organized a seminar on ‘Gati Shakti: Boosting Food Processing Infrastructure Global Competitiveness of New India’ on February 15, 2022 virtually. Dr Yogesh Srivastav, Assistant Secretary-General, PHDCCI delivered the introductory remarks.

Mr. Kunal Gupta, Co-chair, Food Processing Committee, PHDCCI in his welcome address stated that a strong and dynamic food processing sector plays a vital role in reducing wastage of perishable agricultural produce, enhancing the shelf life of food products, ensuring value addition to agricultural produce, diversification & commercialization of agriculture, generation of employment, enhancing the income of farmers and creating surplus for exports of agro & processed foods.

Mr. Ashish Wig, Chair, Gati Shakti Development Forum, PHDCCI said that the Indian food industry is

poised for a huge growth, increasing its contribution to the world food trade every year. In India, the food sector has emerged as a high-growth and high-profit sector due to its immense potential for value addition, particularly within the food processing industry. PM Gati Shakti mission will lead to better logistics infrastructure in the country and hence will minimize the losses incurred in the sector due to the post-harvest supply chain. He underlined that essential processing facilities and modern storage will help reduce wastage of several perishable commodities such as fruits & vegetables, meat, etc.

Mr. Atul Saxena, IRSS, Joint Secretary, Ministry of Food Processing Industries said that the objective of Gati Shakti is to provide multimodal connectivity. Major related ministries have come at a common platform to achieve the objectives wherein these ministries will coordinate with each other. As far as MoFPI is concerned, there are two major schemes under

PM Kisan Sampada Yojana, i.e, 41 Food Parks of which 22 are operational, and 68 Agro-processing units, which are under Gati Shakti. He also discussed PM Formalization of Micro Food Processing Enterprise Scheme for the benefit of unorganized sectors across the country. He highlighted the Production Linked Incentive Scheme for Food Processing Industries to support the creation of global food manufacturing champions. He requested the participants to take the benefits of schemes of MoFPI and assured full support from the Ministry.

Mr. Asheesh Fotedar, Chief Operating Officer- NCCD, chaired the panel discussion. He said that Gati Shakti is going to bring seamless connectivity to the cold chain sector and its allied sectors, like food processing and other horticulture missions. Gati Shakti will be the digital logistics Powerhouse, driven by five powerful engines — Roads, Railways, Airports, Ports, and Waterways. All of these engines to throttle together

require a platform-based on IT and communication. This technological interface of logistics, IT, and communication will impact and give impetus to the cold chain and its other allied sectors.

Mr. Jasmohan Singh, Managing Director, Frick India said that unification is a good move by the Government. A common digital platform would certainly cut costs and improve coordination as well as execution and also help the government, agribusiness entrepreneurs and retailers to understand procurement and distribution of infrastructure availability.

Mr. Singh further opined that 100 cargo terminals is a good step

as it will help exporters find ready infrastructure to store their goods as well as reduce costs of rentals and problems of finding quality storage space. All government-funded or aided projects will help value addition to the agricultural process at the farm level. It will also give shared information on the infrastructure available and help central and state projects to coordinate better to reduce duplication and add variety. He added that as long as capital infrastructure is installed in areas that are deficient, it will go a long way to incentivize growers and have enough organized raw materials for the processors.

Mr. R V Ramakrishna, General Manager, NABARD highlighted the

role of NABARD in infrastructure development and the impact of Gati Shakti on the food processing sector and the role of NABARD in bringing out changes in the sector.

Mr. Radhey Shyam Dixit, Founder, and Chairman, Ananda Dairy Limited said that as connectivity improves and the cost of transportation of goods reduces, the Gati Shakti master plan will help improve speed, service, net efficiency, and will ensure customer satisfaction.

Mr. Ashish Wig, Chairman, GatiShakti Development Forum presented the vote-of-thanks to the guests.



Row 1: From the Left: Mr. SK Sethi, Co-chair BFSI Committee, PHDCCI; Ms Monika Halan, Writer, Speaker and Author, Household Finance, Adjunct Professor, NISM; Mr. Amit Kedia, Co-chair BFSI Committee, PHDCCI

Row 2: From Left To Right- Mr. Ravi Bhatia, Co-chair BFSI Committee, PHDCCI; Dr SP Sharma, Chief Economist and DSG, PHDCCI and Ms Sakshi Verma, Deputy Secretary, BFSI Committee, PHDCCI

INVESTMENT OPTIONS DURING PANDEMIC TIME

The Banking, Financial Services and Insurance Committee of PHD Chamber organized an interactive session on “Investment Options- during Pandemic Time” on February 10, 2022 in a Virtual Mode.

Ms. Monika Halan, Writer, Speaker and Author, Household Finance,

Adjunct Professor, NISM, highlighted the various investment avenues in the current and contemporary scenario. She elaborately explained the concept of investment versus speculations and was of the view that step-by-step the role of cash in real estate will go down.

Mr. S K Sethi, Co-chair BFSI

Committee, PHDCCI, highlighted the importance of latest development in insurance and importance of jewelry in home insurance in the light of the RBI circular.

The programme was moderated by Dr S P Sharma, Chief Economist, DSG, PHD Chamber.



CSR – THE CHANGING SCENARIO: ANALYSIS, IMPLEMENTATION & REPORTING OF REVISED LAW

The Corporate Affairs Committee of PHDCCI organized a webinar on ‘CSR – The Changing Scenario: Analysis, Implementation & Reporting of Revised Law’ on February 18, 2022.

Mr. Sumant Chadha, Chair, Corporate Affairs Committee, PHDCCI said that Corporate Social Responsibility (CSR) has evolved in India over the last few years from being voluntary and philanthropic to organizations, instituting strategic programs to contribute towards causes that enable the welfare of the society. The focus and effort made around CSR was enhanced by the Amendments to the Companies Act, 2013 that defined the scope for organizations above a certain size and threshold. He further stated that in the present times, the ambit of CSR activities has grown manifold and is helping to strengthen the country socially and economically. Today, CSR is playing a crucial role in supporting COVID-19 relief initiatives through contributions at multiple levels, he added.

Mr. P K Rustagi, Co-chair, Corporate Affairs Committee, PHDCCI highlighted in his theme address that there is a growing need for CSR after the world was hit by COVID-19 pandemic. He talked about the latest amendments in CSR and said that COVID-19-related activity in the

normal course of business can now be included as CSR along with acquisition or creation of a capital asset provided that it is not owned by the company. He also said that any unspent CSR funds remaining at the end of a financial year, have to be transferred to an Unspent CSR Account or transfer to a Schedule VII Fund.

CS Devendra V Deshpande, President, ICSI spoke on the importance of CSR. The value of a company is determined not only by its profits but also by the sustainability and CSR determines the sustainability. He suggested that companies should not take CSR as a burden.

Mr, Inder Mohan Singh, Partner, Shardul Amarchand Mangaldas & Co. talked about the new CSR definition and said that constitution of CSR Committee has now been made optional. He also talked about the concept of ongoing project which is a new concept and was introduced on 22 January 2021.

Mr. Sudhakar Saraswatula, Vice President (Corporate Secretarial), Reliance Industries Ltd. talked about the nuances and practical applications of CSR law. He said that the philosophy of giving back to society has been an integral part of the Indian culture and ethos, which has also been imbibed in traditional Indian businesses. He

further said that the intent of CSR obligations is not merely to generate funds which could have been achieved by additional taxes but to involve companies to use their innovative ideas and management skills towards social development.

Mr. Ajay Holani, Chief General Manager (CSR), Power Grid Corporation of India Ltd. discussed about the handling and implementation of various CSR projects and their impacts from the corporate point of view. He said that the company believes in integrating socio-economic development interventions within its core strategic business planning through its CSR.

Mr. Sanjay Khanna, Co-chair, Corporate Affairs Committee, PHDCCI moderated the Question & Answer Session at the webinar.

Ms. Ranjana Agarwal, Co-chair, Corporate Affairs Committee, PHDCCI delivered the vote-of- thanks to speakers, sponsors, associate partner and delegates.

Mr. Vivek Seigell, Assistant Secretary General, PHDCCI moderated the webinar and gave the introductory remarks.

The webinar was sponsored by Power Grid Corporation of India Ltd. & associated by ICSI and was well attended by more than 500 delegates.





INSURANCE CLAIMS MANAGEMENT- GROWING NEED OF MSME SECTOR

Row 1: Left To Right: Mr. Pradeep Multani, President, PHDCCI; Mr. Randip Singh Jagpal, Chief General Manager (Consumer Affairs), IRDAI Hyderabad; Mr. SK Sethi, Co-chair BFSI Committee, PHDCCI; Mr. Praveen Pathak, Chief Technical Officer (Commercial Lines), Royal Sundaram General Insurance Company Ltd., Row 2: From Left To Right- Mr. Ravi Bhatia, Co-chair, BFSI Committee, PHDCCI; Mr. Sameer Nandwani, Lawyer specialising in Insurance; CA Sanjeev Soni, Sanjeev Soni & Associates, Insurance Surveyor; Mr. Anuraag Kaul, Director, J K Insurance Brokers Ltd. Row 3: From Left To Right- Ms. Teena Jain Kaushal, Senior Editor, Business Today; Dr SP Sharma, Chief Economist and DSG and Ms. Sakshi Verma, Deputy Secretary, BFSI Committee, PHDCCI



The Banking, Financial Services and Insurance Committee of PHD Chamber organized a webinar on “Insurance Claims Management-Growing Need of MSME Sector” on February 15, 2022 in Virtual Mode.

Mr. Pradeep Multani, President, PHDCCI, while welcoming the dignitaries for the session during his presidential address mentioned that this pandemic has not spared any individual, business or sector. From large corporate houses, to smaller and micro companies, every industry felt the impact. The biggest learning from these dark times has been that SMEs have finally understood the value of insurance and how it can protect their businesses.

Guest Speaker, Mr. Randip Singh Jagpal, Chief General Manager (Consumer Affairs), IRDAI Hyderabad, highlighted and explained the IRDA

perspective and the importance being given to handling the insurance consumer’s interest.

Mr. Praveen Pathak, Chief Technical Officer (Commercial Lines), Royal Sundaram General Insurance Company Ltd., explained the details of the Property Insurance policy and the claim settlement process with respect to Property Insurance.

CA Sanjeev Soni, Sanjeev Soni & Associates, Insurance Surveyor, explained the insurance survivor perspective that is how deeply they go into the details and they are very positive in supporting the MSME Claims.

Mr. Anuraag Kaul, Director, J K Insurance Brokers Ltd., highlighted that the role of the insurance brokers firms are increasing year by year in booking of general insurance business because they are the ones who are

handling the claim settlement process on behalf of MSME’s.

Mr. Sameer Nandwani, Lawyer specializing in Insurance, apprised about the legal aspects pertaining to Insurance Claims.

Ms. Teena Jain Kaushal, Senior Editor, Business Today, highlighted the view point of the Indian consumers who are affected by increase in premium of health insurance policies.

Mr. S. K. Sethi, CEO, Insurance Foundation of India and Co-chair BFSI Committee, PHDCCI highlighted the importance of risk assessment and said it is better that MSMEs show faith in specific insurance brokerage firm so that they handle all aspects.

Mr. Ravi Bhatia, Senior Partner, Bhatia & Bhatia and Co-chair, BFSI Committee, delivered the vote-of-thanks to the guests.



ROADMAP AND SKILLING REQUIREMENTS IN DIRECT SELLING INDUSTRY

The Direct Selling Committee of PHDCCI organized a webinar on “Roadmap and Skilling Requirements in Direct Selling Industry” on February 17, 2022.

Mr. Pradeep Multani, President, PHDCCI while delivering his Presidential remarks shared his views on Role of Skill Development and welcomed Chief Guest, Ms. Nidhi Khare.

Chief Guest, Ms. Nidhi Khare, Additional Secretary, Ministry of Consumer Affairs spoke about the proactive engagement of the industry, grievance redressal mechanism for consumers and legislative framework designed for combating the issues. She also assured that genuine players of the industry can operate without putting any hindrances.

Mr. Gautam Bali, Chair, Direct Selling Committee, PHDCCI & Managing Director, Vestige Marketing Pvt. Ltd., expressed his thoughts on how to take the industry forward by investing in training and development tools in direct selling industry. He stated that this industry can act as a catalyst for economic growth and

will help in succeeding in the vision of Atmanirbhar Bharat. This industry is also an attractive point for women as 60% women are employed in direct selling sector. This sector has a potential of reaching new heights in generating employment for youth and empowering women.

Mr. Ajay Khanna, Chair, Skill and Entrepreneur Development Committee, PHDCCI & Senior VP, Country Head India, Herbalife Nutrition, provided a deep insight to the future and scope of the industry. He mentioned that direct selling can be a great driver in the growth of different industries and will be a great tool in enhancing quality of delivery, opportunity in business and entrepreneurship.

Mr. Rajiv Mathur, CEO, Skill India, briefed about the Standards formed for Public-Private Partnership followed by eight competencies for direct seller, emphasizing on the importance and usage of this document. He mentioned that three steps are required for certification which includes orientation, final assessment

and last one to be certification and mark sheet distribution to the candidates.

Mr. Jayant Krishna, CEO, Foundation of Advancing Science and Technology, addressed the challenges and suggested recommendations to level up and nurture the direct selling industry. His main focus was on developing interpersonal skills, training and adequate knowledge about the business. He recommended government to shake hands with the industry to skill the individuals in specialized areas and focus on proper implementation of the programme.

Mr. Harish Pant, Co-chair, Direct Selling Committee, PHDCCI & Director Government Relations – Herbalife delivered the vote-of-thanks to the speakers & participants and Herbalife Nutrition for sponsoring the webinar.

The session along with Q&A session was moderated by Mr. Vivek Seigell, ASG, PHDCCI.

The webinar was well attended by more than 500 delegates.





VIRTUAL SESSION ON INVESTMENT OPTIONS & STRATEGIES FOR MSMEs

The Capital Market & Commodity Market Committee of PHDCCI organized a virtual session on 'Investment Options & Strategies for MSMEs' on February 24, 2022.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI in his Chair Remarks, talked about the various investment options and strategies for MSMEs for maximizing returns.

Mr. Narinder Wadhwa, President, CPAI talked about hedging and trading. He discussed about the advantages and limitations of hedging. He also said that Indian commodity derivatives contract such as bullion, energy and base metals are designed in line with global benchmarks.

Mr. Ajay Bagga, Market Expert discussed about the market trend on investment options and strategies. Several factors contributed to the higher energy commodity prices throughout 2021, including weather disruptions, such as the February winter freeze and Hurricane Ida;

increased demand for gasoline and diesel; and increasing demand for crude oil and natural gas at a rate faster than increased production. In 2021, some commodity prices rose or exceeded levels not seen since the spike of 2011. He predicted that Crude oil prices (an average of Brent, WTI and Dubai) are expected to average US\$ 70 in 2021, an increase of 70%, projected to be US\$ 74 a barrel in 2022 as oil demand strengthens and reaches pre-pandemic levels.

Mr. Ramesh Varakedkar, Head – Commodities & Currencies, ICICI Securities Ltd. talked about benefits of currency derivatives vs OTC market, easy accessibility of currency derivatives over OTC, NSE Future and Option contract specifications and importance of risk management and its tools. He also discussed about the commodity derivatives and international linkage of commodities.

Mr. Inderbir Singh Jolly, National Head – Wealth Partners, ICICI Securities Ltd. spoke on the

fundamentals of investing and allocating the assets. Asset allocation involves dividing an investment portfolio among different asset categories, such as stocks, bonds, and cash. A stock's fundamentals are the factors that are thought to contribute to the underlying company's value or worth as a business. Fundamentals can include measurable, quantitative data (like cash flow and debt-to-equity ratio) and qualitative, situational factors (like business model and competitive advantage).

Mr. Rachit Gupta, Co-chair, Capital Market & Commodity Market Committee, PHDCCI delivered the vote-of-thanks to the speakers, Sponsor – ICICI Securities Ltd. and Associate Partner - CPAI as well as the participants.

Mr. Vivek Seigell, Assistant Secretary General, PHDCCI delivered the introductory remarks and welcomed all the delegates, sponsor and associate partner.

INDIA'S SERVICES SECTOR PICKS UP

IHS Market survey released recently showed purchasing managers' index (PMI) for services for February rose to 51.8 from 51.5 in the preceding month. A print above 50 is considered expansion while below 50 is considered contraction in manufacturing activity. The upturn was attributed by panelists to greater bookings, better demand conditions and the retreat of the pandemic. That said, the latest increase was subdued by historical standards, with some companies indicating that growth was dampened by competitive pressures, Covid-19 and higher prices. New business and services activity expanded only modestly, and at the second-slowest rates since last July.



the last few years. But mentioned that post-harvest management, cold chain storage facilities, warehousing facilities are challenging areas and the government is working towards strengthening these to ensure strong logistics for the agriculture and horticulture sector. He mentioned that the announcement of a package of Rs 500 crores by our Hon'ble Prime Minister, shows the importance the government lays to beekeeping, which is of utmost importance to farmers. The government has a clear road map laid out for the growth of the beekeeping sector, he added.

Mr. Pradeep Multani, President, PHDCCI, in his Presidential address, mentioned that the target of Doubling Farmers' Income by 2022, has brought a major change in the focus of agricultural sector from the traditional production orientation to income orientation and created renewed interest among the agricultural research community, policy makers, state authorities, extension agencies, private players, industry professionals, the farming community, youth, students, and all major stakeholders in the country. He underlined that Beekeeping has been useful in pollination of crops, thereby, increasing income of the farmers/beekeepers by way of increasing crop yield and providing honey and other high value beehive products. The diversified agro climatic conditions of India offer tremendous potential and opportunities for beekeeping / honey production and export.

Mr. Ajay Beri, Chair - Food Processing Committee, PHDCCI, while welcoming the esteemed speakers said that Indian Agriculture needs a paradigm shift from the traditional agriculture system to diversified, secondary, specialty agriculture,

BEEKEEPING- HONEY : FOR INCREASING CROP PRODUCTIVITY, IMPROVING IMMUNITY AND ENHANCING INCOME

The Food Processing Committee of PHDCCI, organized a webinar on “Beekeeping - Honey : for increasing crop productivity, improving immunity and enhancing income” on February 23, 2022 under the webinar series “Strategies for Doubling Farmers’ Income – Marching towards an Income Revolution of Farmers”.

Chief Guest, Dr Abhilaksh Likhi, Additional Secretary, Ministry of Agriculture & Farmers Welfare, GOI, appreciated PHDCCI for organizing a webinar on one of the most priority

subjects of the government, which is not only important for growth of the Horticulture Sector in India but also one which has gauged our Hon'ble Prime Minister's attention. He stated, that the Government of India has initiated a lot of programmes which are innovative in nature and technology driven, some of which are direct benefit transfer to farmers, input subsidies through various schemes and minimum support price to farmers, among others. He shared that India's horticulture production has surpassed that of the agriculture sector production in



well supported by smart policies, strengthened institutions with enabling environment for both public and private sector investment and performance. Beekeeping is a low investment and skill-based industry having the potential to offer direct employment. The sustainability of this industry is therefore vital to the country's economic wellbeing and development, added Mr Beri.

Dr HP Singh, Chairman, Confederation of Horticulture Associations of India (CHAI) Former DDG (Hort.) ICAR; Vice Chancellor – RAU, Bihar Horticulture Commissioner, GOI, discussed about the strategic approaches for improving productivity through Beekeeping and shared his rich experience in systematic research on how honey production and its quality can be improved by providing appropriate climatic conditions. He also mentioned some important varieties of bees for honey production. Honey bees domestication and pollination service are the key areas for enhancing the quality of honey and also a box of honey bees kept in the farm can yield great results in the horticulture farming which can provide additional income to the farmers. Adoption of honey bees boxes in the farm can double the horticulture crops yield, he added.

Dr Naveen Kumar Patle, Executive Director, National Bee Board & Additional Commissioner (Hort.) DAC&FW, Ministry of Agriculture & Farmers Welfare, GoI, elaborated on Role of National Beekeeping Honey Mission and other GoI programmes for promoting Beekeeping. He addressed

some of the questions regarding how honey will increase immunity and how hurdles in the production can be improved. A holistic approach is required for proper implementation of the schemes and programs in bee keeping. He recommended some practices to protect bees from diseases which can further decrease the adulteration in honey. These are Boxes, colonies, improved technologies, testing labs and other equipments shall be promoted at grassroots level will be enablers to increase productivity of bee honey. Processing units to be set up for completing task of packaging, storage, marketing, branding and processing will help in building a whole network, he added.

Dr Balraj Singh, Project Coordinator AICRP on Honey Bees & Pollinators, ICAR-Indian Agricultural Research Institute (IARI), GoI, provided a deep insight of Research & Development in Beekeeping and its Importance and also the role of bees pollination for the benefit of horticulture. Some of the key benefits highlighted are stimulation of pollen on stigma of flower, more aromatic fruits, reduce fruit drop, increase oil content and vitality in seeds of plants. India is blessed with some of indigenous diversity of bees which benefits the progressive bee keepers in the country. He also focused on bee management for providing benefits to both micro and small bee keepers. He encouraged youth farmers and industrialists to provide their support in the sector for promoting economic growth.

Dr Y.K. Baramatkar, Joint Chief Executive Officer, Khadi Village Industries, Ministry of Micro, Small and Medium Enterprises, GOI, discussed about the Role of KVIC in promoting Beekeeping –Honey and emphasized that best beekeeping practices should be encouraged in the country. Spreading awareness and sharing information about practices among the people should be promoted. He said that proper framework is required to promote and connect farmers with the bee keeping programmes to spread awareness and quality parameters of beekeeping honey production. He supported the skill development activities for farmers in the respective areas and emphasized on the linkages with the likeminded people and organizations.

Mr. Prakash Kejriwal, Director, Kejriwal Group, New Delhi, highlighted the Issues and challenges in marketing & export of Honey and Beehive products and stated that India has become among the top 7 exporters in the world. The largest importer of Indian honey is USA but this will not be sufficient, we should also focus on how to spread Indian honey periphery to other countries like South East Asian countries for increasing exports. Bee wax, royal jelly and other raw products have high demand in South East Asian countries which are high potential areas but require infrastructure and training to tap the potential. Alignment of training for beekeepers to compete in a dynamic market is the need of the hour, he emphasized.



PM PARTICIPATES IN VIRTUAL SUMMIT OF QUAD LEADERS

Prime Minister in February 2022 participated at a virtual summit of Quad leaders, along with US President Joe Biden, Australian Prime Minister Scott Morrison and Japanese Prime Minister Fumio Kishida. The meeting reviewed the progress on Quad initiatives since the September 2021 Quad Summit. The leaders agreed on accelerating cooperation, with an objective to achieve concrete outcomes by the summit in Japan later this year. Prime Minister underlined that the Quad must remain focused on its core objective of promoting peace, stability and prosperity in the Indo-Pacific region. He called for concrete and practical forms of cooperation within the Quad, in areas like Humanitarian and Disaster Relief, debt sustainability, supply chains, clean energy, connectivity, and capacity-building.

Developments in Ukraine were discussed in the meeting, including its humanitarian implications. The Prime Minister emphasised the need to return to a path of dialogue and diplomacy. The leaders also discussed other topical issues, including the situation in Southeast Asia, the Indian Ocean region and the Pacific Islands. Prime Minister reiterated the importance of adhering to the UN Charter, international law and respect for sovereignty and territorial integrity. The leaders agreed to stay in touch and to work towards an ambitious agenda for the forthcoming Leaders' Summit in Japan.



NATIONAL E-SUMMIT ON CYBER SECURITY IN EDUCATION SECTOR

PHD Chamber's Education Committee organized its 'National e-Summit on Cyber Security in Education Sector' on February 24, 2022 virtually.

The objective of the e-summit was to engage with all the stake holders to discuss and deliberate a roadmap and plan of action for cyber security and cyber bullying.

The summit was graced by Mr. Deepak Virmani, IAS, DS, Indian Cybercrime Coordination Centre, CIS Division, Ministry of Home Affairs, GOI; Dr Biswajit Saha, Director, Central Board of Secondary Education, Ministry of Education, GOI; Mr. Buddha Chandrasekhar, Chief Coordinating Officer, All India Council for Technical Education (AICTE), Ministry of Education, GOI; Mr. Shreevats Jaipuria, Chair – Education Committee, PHDCCI and Dr Jatinder Singh, Assistant Secretary General, PHDCCI.

Mr. Deepak Virmani, IAS, DS, Indian Cybercrime Coordination Centre, CIS Division, Ministry of Home Affairs, GOI mentioned how cyber threats have risen over a period of time and ways in which it affects students, faculties and parents. He also shared steps the Government of India is taking

to overcome such challenges and suggested ways on how to avoid them with an interesting presentation and catchy short videos.

Mr. Buddha Chandrasekhar, Chief Coordinating Officer, All India Council for Technical Education (AICTE), Ministry of Education, GOI highlighted the need to take up the issue of cyber-attack seriously and how it can affect institutions with just basic knowledge of programming. He also shared a list of activities that the Ministry of Education is taking up to disseminate information and sensitize students, faculties and parents about the damages cyber-attacks and cyber bullying can inflict. He shared about the biggest program run by the Ministry called "Train The Trainer" where they are conducting teachers and faculty on cybercrime and cyber bullying.

Dr Biswajit Saha, Director, Central Board of Secondary Education, Ministry of Education, GOI, in his special address appreciated PHDCCI for opening a dialogue on a subject on which nothing much has been taken up yet in the country. He then went on to share how tackling the issue before it becomes out of control as this will end up affecting the future of the

country adversely.

Mr. Shreevats Jaipuria, Chair – Education Committee, PHDCCI, while sharing the theme of the summit highlighted the importance of awareness and concerns of cyber security and cyber bullying.

The Summit was moderated by Dr Jatinder Singh, Assistant Secretary General, PHDCCI. The Key note session was followed by a panel discussion.

Technical Session 1 was on "Cyber Safeguards for Educational Institutions, Teachers and Students and Prevention of Cyber Bullying" and was moderated by Mr. Raja Lahiri, Co-chair, Education Committee, PHDCCI. The eminent speakers for the panel were Mr. Akshay Garkel, Partner, Cyber & IT Risk, Grant Thornton Bharat LLP.; Dr Sanjay Katkar, Co-Founder & CTO, Quick Heal Technologies; Mr. Ashish Kumar Adhikari, Principal PM Manager, Microsoft; Dr Rubina Mittal, Co-chair, Education Committee, PHDCCI and Ms. Sonali Jain, Co-chair, Education Committee, PHDCCI, Vice Chairman, Sumermal Jain Public School, New Delhi.

The summit was organized in partnership with Jaipuria Institute of Management and was attended by hundred plus delegates.





SOCIAL MEDIA GRAFFITI



Mr. Shahnawaz Hussain is following us on Twitter. He has 1.92 million followers

Syed Shahnawaz Hussain

@ShahnawazBJP

Minister of Industries, Govt of Bihar -- National Spokesperson, BJP -- Former Union Minister, Government of India.

Sanjay Jaju

A great start to the upcoming new financial year 2022-23 with an agenda for action set in consultation with the industry, of and for the industry.

@DefProdIndia @SpokespersonMoD @DefenceMinIndia @SIDMIndia @fcci_india @phdchamber @ASSOCHAM4India @defexpo2022 @DefencePRO_Guj

Ajay Kumar

Hon. Rakesh Mittal IAS (Retd) provides big push to Abroad for Bharat in Defence



IAS officer Mr. Sanjay Jaju mentioned us in his tweet



Tweet

Watch Jitender Gupta, Co-chair Law & Justice Committee @phdchamber, Madan Sabnavis, Chief Economist @bankofbaroda, & Rituparna Chakraborty, EVP & CFO @TeamLease weigh the pros & cons of reservation in private sector jobs #IGM today 3:30 PM @timesnow 4.30 PM @MirrorNow @pnbindia

INDIA GROWTH MISSION

RESERVATION OF JOBS IN PRIVATE QUOTA: WILL IT SOLVE OR WORSEN THE NEED FOR JOBS?

23RD, 26TH & 27TH FEB

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Eminent news channel Mirror Now mentioned us in their tweet



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#Technicaitextiles has emerged as the sunrise segment for India. However, absence of key raw materials remains its key bottleneck. #MMF #textiles @indian_itta @UpkarSsharma @shujaulr #garwaretechnicalfibres @kearney @phdchamber @TexMinIndia



Eminent news channel ET NOW mentioned us in their article and tweet



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Gopal Krishna Agarwal

Today at 1030 pm on #Budget2022 on @NewsX with #TarunNangia and President @phdchamber

Union Budget 2022-23

Infrastructure & Urban Development

Simrata Siharwal, Gopal Krishna Agarwal, P.K. Prasad, Anu Sharma, Dr. Sanjay, L.L.

POLICY WITH TARUN NANGIA

THURSDAY AT 10:30 PM

BJP Spokesperson Mr. Gopal Krishna Agarwal mentioned us in his tweet

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Coming Up | Tune in to #IDD tonight for the discussion on what #Reservation in the private sector means for the industry

@TeamLease @TamannaNamdar @ritu205 @phdchamber

HC STAYS HARYANA GOVT'S 75% QUOTA LAW





SOCIAL MEDIA GRAFFITI



Ajay Kumar @drajyankumar_jas

Hon Raksha Mantri Shri @rajnathsingh provides big push to Atmanirbhar Bharat in Defence @SIDMIndia @ASSOCHAM4India @phdchamber @ficci_india @CODISSIA1 @upeidaofficial @India_IDEX @IncubatorIITK @fitt_iitd @MVKochi @THubHyd @dprohyd @DefProdIndia @defexpo2022 @DefenceMinIndia

Civil Servant Mr. Ajay Kumar mentioned PHD Chamber in his tweet

Defence Budget Webinar 2022

India in Nigeria (and Benin, Chad & ECOWAS) @IndiaNigeria

Surging business ties between India and Nigeria augurs well for the printing and packaging sectors on both sides.

Verified handle - India in Nigeria retweeted and mentioned us in their tweet

@DoC_Gol @MEAIndia @MDS_MEA @phdchamber

PHD Chamber @phdchamber - Feb 15

H.E. Mr. V.S.D.L. Suresha, Acting High Commissioner of India to Nigeria, Chairman, International Affairs Committee for Africa shares his views during the webinar on "Nigeria IPI"

PHD Chamber #Webinar #Vibes #Packets #Paper #Printing #Packaging



Syed Shahnawaz Hussain @ShahnawazBJP

@Pres_PHDCCI श्री @MultaniPradeep जी और Senior VP श्री @Saketdalmia जी व @phdchamber के सभी सदस्यों का हार्दिक आभार कि उन्होंने बिहार को उद्योग में आगे ले जाने के लिए निवेश का पूरा भरोसा दिया है।

बिहार में निवेश उनकी उम्मीदों पर खरा उतरेगा, ये मेरा विश्वास है।

#InvestInBihar

Minister of Industries, Bihar Mr. Shahnawaz Hussain mentioned, liked & retweeted our tweets

Syed Shahnawaz Hussain @ShahnawazBJP

आज शाम दिल्ली में @phdchamber द्वारा आयोजित Interactive Session में भाग लिया और संगठन से जुड़े उद्योगपतियों को बिहार में निवेश का न्योता दिया। सत्र में बहुत से उद्योगपतियों ने बिहार में निवेश का भरोसा दिया। कहा कि बिहार को लेकर उनकी धारणा बदली है। जल्द उनका एक दल बिहार आएगा।

Mr. Shahnawaz Hussain, Minister of Industries, Bihar specially mentioned us and tweeted with event glimpses on his handle

Maha Prasad Adhikari @mhadhikari

Thanks @phdchamber for this initiatives. Fruitful discussion with valuable thoughts from most panelists, many of those r useful policy feedback to us.

PHD Chamber @phdchamber - Feb 20

To discuss some of the most crucial aspects concerning the working capital requirements for industries in both India and Nepal.

The Chief Guest Shri Maha Prasad Adhikari, Governor, Nepal Rastra Bank (Nepal's Central Bank) delivered the Keynote Address.

Shri. Maha Prasad Adhikari, Governor of Nepal mentioned us in his tweet



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INTERACTIVE SESSION ON MDR 17 – REGULATION OF MEDICAL DEVICES

The Chandigarh Chapter of PHD Chamber organized the first in the series, interactive video conference on ‘MDR 17 – Regulation of Medical Devices - Challenges of Regulation in Medical Devices’ on February 15, 2022.

Welcoming the distinguished speakers and participants, session moderator, Col. Rajiv Bhargava (Retd.), Associate Director, Indian School of Business mentioned that India being the fourth largest market of Medical Devices in Asia and one of the top 20 markets in the world is projected to reach 50 billion USD by 2025.

Mr. Madhu Sudan Vji, Chair, Chandigarh Chapter of PHDCCI in his welcome remarks stated that the medical devices sector in India comprises of large multinationals and small and mid-sized companies. The sector has been recognized as a “Sunrise Sector” by the Government of India. In order to handle the huge gap in the current demand and supply of medical devices in India, such knowledge disseminating sessions were required to apprise representatives from healthcare sector and general public on nationally recognized medical devices standards and other regulatory requirements concerning medical devices in India.

Dr Ravi Kant Sharma, Deputy Drugs Controller, Ministry of Health & Family Welfare, elaborated on the new notifications for regulation of all Medical Devices covering Risk based classification of Medical Devices, Use of Online Portal for Medical Devices, QMS requirements as per the 5th Schedule of MDR Rules, Salient features of 5th Schedule and Registration process & timelines for registering & licensing.

Ms. Sushmita Roy, Head-Regulatory Affairs, Andhra Pradesh MedTech Zone spoke on the vigilance in Medical Devices known primarily as Materiovigilance. She disseminated information on the Materiovigilance Program of India and made a comparison with other countries with regard to forms & formats, guidelines & timelines.

Mr. P V Mathew, Scientist-E & Head MHD, Bureau of Indian Standards apprised participants with a ‘wealth of information’ on process of standard formulation, harmonization of standards and use of consensus to reach standardization. Besides, he also threw light on IS 23485 Medical Devices – Quality Management System requirements and Essential Principles of safety & performance for Medical Devices.

Mr. Rajiv Nath, Managing Director, Hindustan Syringes & Medical Devices Ltd. & Forum Coordinator, Association of Indian Medical Device Industry gave a presentation on challenges faced by Medical Device Manufacturers with regard to provision of Drugs & Cosmetics Act; Counterfeit medical devices & similar brand names; fake/unauthentic quality certification; unaccredited certification bodies and other key issues of shifting from Drug Act to New Medical Devices Regulations.

Mr. P.K. Minocha, Director, Meril Life Sciences Pvt. Ltd., Chala Gujarat spoke about pricing caps and need for high tech devices with the joint collaboration of MNCs, Government and Researchers.

Dr G. D. Puri, Dean (Academic) HOD Anaesthesia & Intensive Care (Principal Investigator) & Biomedical Instruments and Devices Hub, PGIMER Chandigarh elaborated on the facilities offered by Bio Medical Hub set up at PGIMER which includes testing of oximeters, providing teaching and training on use of medical devices, IP Facilities & registering Patents.

Mr. Suvrat Khanna, Co-chair, Chandigarh Chapter of PHDCCI delivered the vote-of-thanks to the esteemed speakers and participants.





SBI-PHDCCI INDUSTRY ROUNDTABLE MEET



As economic rebounding is the need of the hour to brave a new world in post-pandemic times. PHD Chamber in association with the State Bank of India (SBI) launched a new business outreach program series “SBI-PHDCCI Industry Roundtable Meet” in 2021. The first two programs of the series were organized at Ludhiana, Punjab and Baddi, Himachal Pradesh. The State Development Council (supported by Haryana State Chapter) of PHD Chamber organized the third “SBI-PHDCCI Industry Roundtable Meet” on February 17, 2022, at Hotel Noor Mahal, Karnal to bring industry stakeholders and exporters of Haryana on a common business platform and discuss crucial aspects concerning businesses and

project finance in the state with focus on SMEs, large corporates and enhancing the export potential from the state.

The Meet was attended by the key policymakers from SBI and industry to ideate the way forward for an ever closer cooperation between SBI and industry entities in Haryana to strengthen the business ecosystem.

Chief Guest & Keynote Speaker, Mr. Anukool Bhatnagar, Chief General Manager, Chandigarh Local Headquarter & Head-Nepal Desk, SBI reflected on the macroeconomic trends in the light of the pandemic and its adverse impacts on industry, especially on SMEs and exports. He asserted that SBI is open for

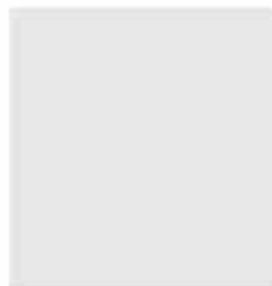
meeting the financing requirements of Haryana’s industries and assured industry participants about SBI’s support for their businesses and Haryana’s development at large. To overcome the challenges of demand slump and rising cost of business, he suggested industry to adapt to the new normal and brave it through their entrepreneurial zeal. He shared that through its Chandigarh Local Headquarters, SBI is catering the banking needs of all segments of the customers. Mr. C S Sharma, General Manager (NW-II), Chandigarh Local Headquarter, SBI; Mr. O P Choudhary, Deputy General Manager (SMES), Chandigarh Local Headquarter, SBI and Mr. Sanjay Kumar, Deputy General Manager, Panchkula, SBI, highlighted the favourable offerings from SBI for SMEs, exporters and farmers in Haryana.

Mr. Bhushan Goel, Convener, Haryana Agriculture Committee, PHDCCI and Mr. Ravi Beri, Managing Director, Beri Udyog Ltd. were among the other speakers. The Session was moderated by Mr. Atul K Thakur, Joint Secretary, State Development Council & Nodal Coordinator, India-Nepal Centre, PHDCCI and opening remarks were given by Mr. Aditya Tripathi, Secretary, State Development Council, PHDCCI.

The global COVID-19 pandemic is being termed as a ‘one in hundred years’ crisis, which has already adversely impacted lives and livelihoods in an unprecedented manner. Trade has been stopped, borders locked down and the people were being forced to either stay home

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or reach their respective homes. Some of the biggest changes that were never expected have taken place. As the crisis has global nature, India is severely impacted as well.

The world is self-assured to see a sort of re-set, it is the time for the government and industry to reckon the urgency of figuring out their

immediate priorities, including on supporting the SMEs, the backbone of the Indian economy. A change in approach is much needed at this point of time, before the fundamentals of the world order go in reset mode, there should be determination to revive the SMEs financing to support the much needed demand factor

of the economy. This is the time for proactive collective action to come out of the trying time with a blueprint for revival of the economy. At the idea front, these were some of the key takeaways from the “SBI-PHDCCI Industry Roundtable Meet” at Karnal.



UNION BUDGET 2022 - 23 POST BUDGET ANALYSIS

The Haryana State Chapter of PHDCCI organized a webinar on ‘Union Budget 2022-23 -Post Budget Analysis’ on February 5, 2022.

In his welcome Address, Mr. Mohit Jain, Chair, Haryana State Chapter, PHDCCI mentioned that the Union Budget aims to ensure efficient allocation of resources, reduce unemployment and income disparities and keep a check on prices. He further added that a number of positive measures have been taken by the government for ease of doing business.

Mr. Sanjay Vasudeva, Senior Partner SCV & CO. LLP Chartered Accountants stated that the government has ensured vaccination to majority of the population leading to movement of people which has given a boost to economic activities. He said that the trust based filing

of return system will bring lot of transparency and ownership among tax payers. He described the budget as overall a balanced and growth-oriented budget.

Ms. Aditi Nayar, Chief Economist, ICRA appreciated the government’s decision for increasing capital expenditure by 25% and the allocation of Rs. 1 lakh crore to states as Capex.

Mr. Sachin Vasudeva, Senior Partner, SCV & CO. LLP Chartered Accountants appreciated the government’s decision of not changing the tax slabs during the COVID times, though government expenditure has increased and income has decreased. He appreciated the provision that to motivate the Startup culture, one year tax holiday has been extended to all the registered start-ups and income from virtual digital currency shall be chargeable @ 30%.

Mr. Rajeev Talwar, Former President, PHD Chamber and Advisor DLF Ltd. described it as a historic budget by the government. He compared the 2022-23 budget with the 1991 budget where all the historic economic reforms were undertaken by then Finance Minister, Dr Manmohan Singh. While mentioning it as an investment-led budget, he stated that housing is the next big initiative, considering housing and infrastructure are the largest employers after agriculture and as focused in the budget.

Chief Guest, Mr. Kamlesh Chandra Varshney, IRS, Joint Secretary, Central Board of Direct Taxes, Ministry of Finance stated that considering the financial implications of COVID pandemic, most of the countries increased their taxes this year, but the Indian government had a clear mandate not to impose any new tax on citizens. He assured that the government is committed to give a stable tax regime, better tax administration and less tax litigation.

The session was moderated by Mr. Aseem Chawla, Managing Partner, ASC Legal, Solicitors & Advocates. Mr. Vikas Jain, President, Gurgaon Chamber of Commerce delivered the vote-of-thanks to the delegates. Around 100 industrialists and tax consultants from Haryana participated and benefitted from the program.





EXPORT PROMOTION, FINANCING AND RISK MITIGATION

The Haryana State Chapter & International Affairs and Trade Fair Committee of PHDCCI organized a webinar on 'Export Promotion, Financing and Risk Mitigation' on January 31, 2022. The objective of the program was to educate industry members about the various policies of the Government for Export promotion and Risk mitigation.

In his welcome Address, Mr. Mohit Jain, Chair, Haryana State Chapter, PHDCCI mentioned that the Government of India has floated numerous schemes, financial aids and other benefits to promote exports. He stated that new financial products are available in the market because of which an exporter gets the funding on the basis of invoice generated and the exporter instantly gets the money and the financial loop is shortened.

Sharing the industry perspective, Mr. Raman Chhabra, President Young Entrepreneurs Society stated that

exporters in India are committed to increase exports multiple folds. He raised concerns related to high land cost, pending approval of Panipat Textile Park and demanded increase in subsidy for the exporters.

Mr. Sanjay Kumar, Branch Manager, ECGC mentioned that ECGC covers all the risks related to the material exported to other countries. ECGC charges a very small insurance premium and covers all the risks of the exporters, including buyer's failure to accept the goods to insolvency of the buyer.

Mr. Vishal Sharma, Deputy DGFT shared the export promotion schemes offered by DGFT and indicated that it is very easy to generate an import export code required to start exports and the registration process has been made transparent and online by the DGFT.

Mr. Sanjeev Chawla, Director, Ministry of MSMEs stated that

Government of India is offering the subsidy for participation in international events for the marketing of products in overseas markets. Various export councils are being set up by the Government to promote exports in a particular industry, he further informed.

Mr. Piyush Dabriwal, Strategic Head, Drip Capital mentioned that Drip Capital is a leading finance company for the exporters and they fund 80% of the invoice value within a few hours and the remaining 20% is paid once they get the money from the overseas client.

The session was moderated by Mr. Sanjay Beswal, Co-chair, Foreign Trade and Investment Committee, PHDCCI.

Mr. Rajesh Jain, Convener, Rohtak PHDCCI delivered the vote-of-thanks to the guests.





INTERACTION WITH ACS, POWER AND NEW & RENEWABLE ENERGY DEPARTMENT, GOVERNMENT OF HARYANA



A virtual interaction was held with Mr. P K Das, IAS, ACS, Power and New & Renewable Energy Department, Haryana on February 9, 2022. Mr. T L Satyaprakash, IAS, MD, Haryana Vidyut Prasaran Nigam Ltd. and other senior officers from the Power Department also joined the meeting. The objective of the meeting was to deliberate on issues pertaining to the power situation in the State of Haryana.

In his welcome address, Mr. Mohit Jain, Chair, Haryana State Chapter, PHDCCI mentioned that Haryana is a power surplus State and the Department has a strong power distribution network. However, in case of feeder breakdown, an independent feeder owner has to take approvals from various sections of the Electricity Department, he added.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI suggested

that overhead lines should be converted to underground in industrial areas for reasons of safety and fewer breakdowns. He further suggested two-way supply should be made available so that there is no interruption in power supply as this will help industry avoid the usage of gensets and lead to increase in productivity and address the pollution challenge as well.

Mr. Viraj Gadhoke, Convener, Haryana Power and Renewable Energy Committee, PHDCCI mentioned that approval on Solar Park Amendments for NOC is awaited. He further highlighted concerns related to various charges like Reliability charges, Banking charges, Wheeling charges etc. Mr. Gadhoke made a detailed presentation on how the various charges affect the solar industry in the state.

Mr. Raman Saluja, Member PHDCCI from Yamuna Nagar stated that the Haryana Government has announced Bio Energy Policy-2018 for setting up of RE plants in Haryana from Solar, Parali, MSW and other wastes. He opined that implementation of Bio Energy policy will help in establishing lots of RE plants on Parali and MSW and problem of burning of Parali in fields and disposal of MSW will also be solved giving a boost to RE industry and employment generation.

Mr. P K Das suggested taking up the matter with HSIIDC regarding the electricity infrastructure in the State, HSIIDC being the nodal agency for all kinds of development works in industrial estates.

Mr. Mohit Jain, Chair, Haryana State Chapter, PHDCCI delivered the vote-of-thanks to Mr. Das and the guests.

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RECOGNITION





INVESTMENT IN IT SECTOR IN J&K

The PHDCCI-Jammu & Kashmir Chapters with support of CNS Infotel Pvt. Ltd. organized a webinar on ‘Investments in IT Sector in J&K Opportunities & Challenges’ on February 21, 2022. The Session was moderated by Mr. Rahul Sahai Chair, PHDCCI-Jammu and the event was attended by more than 100- IT Entrepreneurs of J&K.

In his welcome address, Mr. Rahul Sahai Chair, PHDCCI-Jammu stated that for the first time in J&K in IT sector, an attempt has been, made by PHDCCI to involve all the stakeholders for presenting their views that how administration in synchronization with stakeholders will facilitate and bring IT investments in UT of J&K. He further stated that if we need rapid growth in IT industry in J&K, the positive strengths of the industry should be provided like highly skilled technical human resource and

incentives for budding entrepreneurs who are venturing in IT sector along with favorable government policies like setting up of tech parks, implementation of e-governance projects and bringing some operation part of global and Indian IT giants like Microsoft, Amazon, TCS, Oracle, IBM, Zomato in the UT.

Mr. Ankur Gupta, Director MIET, and Convenor, IT Committee, PHDCCI Jammu said that the fact is 8% of our GDP comes from the IT sector. He pointed out that US\$ 200 billion are being generated from the IT industry and if Jammu and Kashmir also aspires to be a progressive Union Territory, then adoption and championing IT in many ways should be adopted. He suggested a highly focused aggressive approach is required to help define and attain the objectives around IT Sector of J&K, with the enabling environment to attain transformation.

Mr. Asim Khan, Director STPI –J&K spoke on the role of STPI for IT Sector and said that STPI primarily, has been providing statutory services, which is the export promotion scheme of Government of India In Jammu and Kashmir. He mentioned that in Jammu as well as in Srinagar, other services are incubation facility, BPO scheme, Center of Entrepreneurship, which are the major domains and mandates that STPI are providing in Jammu and Kashmir as regards to statutory services. He pointed out that STPI J&K has approximately a total utilization of 30,500 square feet of space, which has been utilized by software entrepreneurs. These are registered entrepreneurs developing software products, call centres and data centres. Mr. Khan informed that another facility by STPI is the IBPO Scheme of MIT under which STPI did facilitate viability gap funding to people who were running BPOS and STPI has been successful in deploying approximately 200 lakhs that’s about two crores to all these small IBP units working as a viability gap funding.

Ms. Anoo Malhotra (JKAS) Director Industries, Jammu provided the details of benefits and incentives for IT Sector of J&K and she outlined the role and responsibilities of Industry Department in investment in IT sector of J & K. She highlighted that the government is looking for Private investors for coming up with IT towers and people within J&K and also outside J&K can buy private land and can avail industrial benefits by investing in the IT Sector.

Mr. Sudhir Aggarwal, Deloitte India said that there is a need to create a Pull factor for IT investors in J&K in whatever attractive policies are being created. Mr. Aggarwal stated the government has just launched a new Education Policy, so he opined that this is the right time for J&K Government to overhaul the education system and align with IT Industry requirements and demonstrate the changes. He said that MSME and start-up hubs, can be created and can become an integral part of the entire ecosystem to attract investments.

Mr. Amit Sharma (JKAS) CEO, JAKEGA said that at this point of time, J&K industry requires a good impetus and it is very heartening that industries already are getting applications and some investments



are coming up in IT sector and there are some projects that have already started with STPI as we have a lot of entrepreneurs who belong to the fraternity are working in silos. He suggested chip processing units, investments or training centres from top firms like TCS, Infosys, BPOs and CISCO. Mr. Sharma expressed concern about brain drain and suggested need to create an environment for reversal of brain drain and to bring back our youngsters having major role and contribution in IT sector overseas. Defining the role of JAKEGA, Mr. Sharma said that today we all are working on a vision like digital Jammu and Kashmir on the pattern of 'Digital India' and are working on ways to facilitate public at large and people are witnessing major reforms. He underlined that investment in IT Industry is a big time ticket for everybody and entrepreneurs from industry should avail this opportunity to the best possible and JAKEGA is available as e-governance agency alongside the IT department.

Dr Amitash OJha, Assistant Professor IIT –Jammu mentioned

that IIT Jammu has fully automated systems and the students have come up with LMS Learning Management System, which can be deployed in all schools and colleges.

Mr. Arush Mahajan, CEO, Branding Elves mentioned that the biggest problem is there is lack of start-up ecosystem and investor ecosystem. He stated that the biggest challenge is funding space where people are facing problems getting an office and also IT entrepreneurs do not really need land, nor do they have the skill set to build buildings. He suggested that the entrepreneurs could be given a subsidy.

Mr. Yasser Kazzmi, CEO, Mayasa Network Solutions highlighted the need for creating an IT ecosystem in J&K. He stated that Jammu & Kashmir can be a cyber hub of India as it has the required skills and everything is in place; however, we need to harness it and implement it.

Mr. Sameer Ahsan, Director, Infinity Solutions made a detailed presentation about vision and mission

of Information and Communications Technology Association (ICTA) of Jammu and Kashmir and the role it will play in the IT Development of J&K.

Mr. Vikrant Gupta, CEO of RVS I Global – London- said that from his experience, someone who is working in IT industry and having employees back in Jammu, needs to be understood that location is very important and the other major point is education because there is a skill deficit in the current education system.

Mr. Ashfaq Mir, CEO, SOW Technologies provided a detailed overview about the problems faced by IT Sector of J&K. He lamented that all IT related work of Government is being done by government leaving no or zero scope for local IT entrepreneurs. He highlighted engaging local players is very important to sustain the IT sector of J&K.

Ms. Madeena Mir, Convenor, IT Committee PHDCCI-Kashmir whose Company CNS Infotel supported the event delivered the vote-of- thanks to the dignitaries and participants.



GOVERNMENT MAY DEFER LIC IPO

With the Russia-Ukraine war roiling financial markets globally, the government may defer the mega IPO of LIC and wait for an opportune time to get the maximum value of its holding in the state-owned insurance behemoth. Finance Minister Ms. Nirmala Sitharaman indicated review of the IPO in view of the evolving geopolitical situation. "Ideally, I would like to go ahead with it because we had planned it for some time based purely on Indian considerations," said Ms. Sitharaman "But if global considerations warrant that I need to look at it, I would not mind looking at it again." The IPO was expected to hit the market this month.

The government was expecting to garner Rs 63,000 crore by selling 5 percent stake in the life insurance firm to meet the disinvestment target of Rs 78,000 crore in the current fiscal. If the initial public offering (IPO) is deferred to the next fiscal, the government would miss the revised disinvestment target by a huge margin.

The IPO is offer for sale by the Government of India and there is no fresh issue of shares by LIC. The government holds 100 percent stake or over 632.49 crore shares in LIC. The LIC public issue would be the biggest IPO in the history of Indian stock market. Once listed, LIC's market valuation would be comparable to top companies like RIL and TCS. Foreign investors may be desirous of participating in the mega IPO. However, the existing FDI policy did not prescribe any specific provision for foreign investment in LIC, which is a statutory corporation established under the LIC Act, 1956. Since as per the present FDI policy, the foreign inflows ceiling for public sector banks is 20 per cent under government approval route, it has been decided to allow foreign investment of up to 20 per cent for LIC and such other corporate bodies.



VIRTUAL MEET WITH J&K ADMINISTRATION ON OMICRON MILD OR SEVERE - IMPACT ON ECONOMY OF J&K

The Jammu & Kashmir Chapter of PHDCCI organized the First Virtual Interaction Meet on Omicron Mild or Severe “Impact on Economy of J&K” on January 24, 2022 with Divisional Administration of J&K along with Stakeholders, traders, civil society and Industry from both regions of Jammu & Kashmir.

The meeting was graced by Mr. Pandurang K Pole (IAS) Divisional Commissioner Kashmir; Mr. Raghav Langer (IAS) Divisional Commissioner Jammu and Mr. Mehmood Ahmad Shah Director Industries Kashmir,

Senior Bank officials and other Senior Government officers.

Mr. Rahul Sahai Chair, PHDCCI Jammu welcomed the delegates and in his opening remarks stated that through this Session, we have tried our best to encompass all the sectors of trade & commerce for presenting their views on how the administration should move on in synchronization with stakeholders from different sectors. Mr. Sahai stated that the disruption in businesses is visible amply from the lack of public spending, tourism cancellation in J&K,

cancellation of restaurant bookings, cancellation of marriage functions and air flight cancellations. Work from home and online teaching is again back with a bang, though the Omicron is less damaging than the previous virus wave but the restrictions and consumer caution has definitely reduced economic activity in the past few weeks. He further added that J&K has to move forward with COVID -19 in place and plan in such a manner, so that the lives of people and economy move simultaneously. Mr. Sahai highlighted that payments have not been made to hotels which were used as quarantine centers by the administration. He also suggested that as this wave is seeing less hospitalization, so regular meetings with stake holders and early decision for opening up of restrictions could save the economy of J&K. He also called for smooth flow of tourists in Jammu should be assured with COVID appropriate behavior in place.

Mr. Baldev Singh Raina, Chair, PHDCCI Kashmir In his opening remarks stated that with imposing COVID-related restrictions, economic activities are likely to get impacted due to the third wave. He further enquired from the Divisional Administration about the future programme of the Government and what kind of support the Administration needs from Trade and Industry during these tough times. He also congratulated the Divisional Administration for working day and night for the development of all districts in Jammu & Kashmir. Mr. Raina emphasized the need to be more responsible to move with the livelihoods and economic activities altogether.

Mr. Pandurang K Pole, Divisional Commissioner, Kashmir congratulated PHDCCI for bringing the business community of J&K on a Single Virtual Platform. The Divisional Commissioner said that Omicron has impacted the economy adversely, as lot of bookings have been cancelled and international flights and other activities have come to a halt since the last two years, with COVID pandemic. Although the new variant of Omicron is spreading at a very fast speed, but less hospitalization required is a positive sign.

Mr. Pole also assured early payments pending of hotels taken as quarantine centres in the last waves. He reassured that the J & K Administration is trying its level best to

lessen the impact of the third wave of COVID in our economy and livelihood. He further added that it was for the first time that this winter season, J & K has crossed one lakh tourists which was not going beyond a few thousands earlier. The Administration made an appeal to the business and trading community not to relieve employees and cut salaries. He also requested for generous donations to Red Cross Society of J&K in addition to the continuous philanthropist activities that the trade and other religious and civil societies are doing

in the Kashmir region.

Dr Raghav Langer, Divisional Commissioner, Jammu extended sincere thanks to PHDCCI for organizing this First Virtual meet. Mr Raghav further added that we are quite sensitized to the requirements to the issues like early opening of restrictions on marriage functions, making it to 25% against the capacity of the halls and pending payments of hotels used as quarantine centres relaxation in night curfew timings when cases are stable. Mr. Raghav apprised that the Jammu

Administration was looking for winter and off beat tourist destinations in Jammu division and were all focusing on the influx of tourists to new destinations and enhancing the potential and the niche areas also. He underlined that the COVID appropriate behavior needs to be followed.

The meeting was attended by Trade and Commerce representatives from Jammu and Kashmir and all points raised by them were replied appropriately by the Divisional Administration.

Focus State
JHARKHAND



SUCCESS STORIES SERIES

In an endeavor to give the young generation a way ahead in the entrepreneurship, the Jharkhand State Chapter of PHDCCI with an objective to create awareness amongst the young entrepreneurs / students organized a webinar on Success Stories on February 3, 2022.

All the aspects related to business and Risk Management were addressed

by Mr. Manish Shoundik, Chairman, Finstem Group. He shared his success story and motivated the audience.

Dr Prof. Raman Jha, Vice Chancellor, Amity, Jharkhand pointed out that the event was a great start and there should be more such events. He also emphasized that in this confusing time, young entrepreneurs should be given the right guidance.

Dr Vishal Chaudhary, Chair, Jharkhand Chapter, PHDCCI welcomed all the delegates to this unique event and shared that more such events would be organized in the near future.

Dr Yogesh Srivastav, Assistant Secretary General, PHDCCI moderated the session and also the question answer session.



POTENTIAL NORTH EAST - AN AGRI EXPORT BUSINESS MEET BETWEEN NORTH EASTERN REGION OF INDIA AND BHUTAN

The NER Chapter of PHD Chamber of Commerce and Industry (PHDCCI) organized “Potential North East – An Agri Export Business Meet, between North Eastern Region of India and Bhutan” in association with Agricultural and Processed Food Products Export Development Authority (APEDA) on January, 31, 2022, at NEDFi Convention Centre, Dispur, Guwahati. The main agenda of the conference was to discuss on cooperation in agri sector, price competitiveness, food safety and product quality, availability of produce, market access, supply chain & opportunities in Agri Export between the two countries.

The Hon’ble Consul General of Bhutan to Assam, Shri Jigme Thinlye Namgyal graced the event as the Chief Guest.

In his welcome address, Mr. Bhaskar J. Gogoi, Co-Chair (NER), PHD Chamber underscored the role of PHDCCI as a catalyst for the promotion of Indian industry, trade and entrepreneurship and its work at the grass root level with a goal to accelerate the growth of the Indian economy at large. Further, he accentuated the incredible

relation India shares with Bhutan and highlighted the numerous trade exchanges that take place, serving as a testament to the unique and time tested bilateral relationship between the two countries. He concluded his speech by encouraging the participants to take up or expand entrepreneurial ventures in the field of export and import and its allied activities.

Mr. Upendra Kumar Vats, General Manager, Agricultural and Processed Food Products Export Development Authority (APEDA) explained that the idea behind the meet was to showcase strength, product range and the activities undertaken in the agricultural sector over the last few years. He drew attention to the progress made by the North Eastern region over the years and the immense potential it holds as a supplier of quality organic products owing to its favorable climate and environment. He also acknowledged Bhutan as India’s major exporter and mentioned that the collaboration between them will pave the way for better exports.

In the welcome address, Mr. Varun Yadav, IRS, Deputy Commissioner, Customs, Ministry of

Finance expressed his fondness for Bhutan and underscored the cultural similarities both the country shares. He appreciated Bhutan for understanding the significance of cleanliness and undertaking cleanliness drives with full zest along with laying emphasis on citizen’s happiness and measuring it through Gross National Happiness Index. Mr. V. Yadav reassured all the participants that he and his team will provide full assistance in customs and trade facilitation around the clock.

His Excellency Jigme Thinlye Namgyal, Consul General, Royal Bhutanese Consulate, Guwahati, in his inaugural address, acknowledged India as Bhutan’s top trading partner and highlighted the unique bond of friendship and mutual understanding both the neighbours share. He went on to state the recent trade figures which manifests the conducive trade policies proposed in the trade agreement between Bhutan and India and which in turn has accelerated connectivity between the citizens of the two nations. He emphasized on the continuation and promotion of regional integration through trade and investment between Bhutan and India in general and with North-East Region in particular.

Other eminent speakers included Dr. Anirban Choudhury, Nodal Officer-Assam, Agri Clinic & Agri Business Centre (Under Ministry of Agriculture and Farmer’s Welfare, Govt. of India); Dr. Archana Nath, Consultant, APEDA, Govt. of India; Dr. V. Pandey, Assistant Director (E), National Plant Protection Organization (NPPO) and Mr. David Naulak, Chief Manager (FOREX), State Bank of India, CB Guwahati.



AWARENESS CAMP, WORLD CANCER DAY

The NER Chapter of PHD Chamber in association with JBF (India) Trust, Rotary Club of Guwahati, Gauhati Rotary Club Charity Trust, Dinesh Shahra Foundation, Assam Seva Samiti, Anuranan and Image Hacker organized an Awareness camp on World Cancer Day, on February 4, 2022 at Mairakuchi, Assam.

Speakers of the camp included Mr. Saleh Ahmed Choudhury and Mr. Debajit Goswami, from Rotary Club of Guwahati; Dr. Smriti Rekha Dutta, Veterinarian and Program Director of JBF (INDIA) TRUST. Along with the Awareness camp, a free Oral Screening Camp for village locals was conducted by Dr. B. Barooah Cancer Institute (BBCI) team and ration was distributed to villagers by India Food Banking Network.

Mr. Debajit Goswami, gave an idea on how cancer can create hindrance in our life and how crucial it is to change our habits for a healthy and cancer free life.



Mr. Saleh Ahmed Choudhury spoke on different types of cancer especially found in women which are Breast Cancer and Cervical Cancer. These are curable at an early stage and there is also a vaccine named HPV available for Cervical Cancer.

Along with humans, this dreadful disease touches animals too, which

was discussed by Dr. Smriti Rekha Dutta.

The BBCI representatives suggested to avoid consumption of alcohol, smoking and red meat, which all is the root cause of cancer. Mr. Bibhuti Dutta, Deputy Resident Director (NER), PHDCCI delivered the vote-of-thanks to the guests.





IMPORTANCE OF INTELLECTUAL PROPERTY RIGHTS FOR STARTUPS



The Punjab State Chapter of PHD Chamber in association with the Ministry of Micro, Small & Medium Enterprises and Lyallpur Khalsa College Technical Campus, Jalandhar organized an interactive video conference on “Importance of Intellectual Property Rights for Startups” on February 3, 2022 to enlighten budding entrepreneurs on IPRs and how IPRs can protect several aspects of a businesses.

Session moderator, Mr. Ajay Mahajan, Co-chair, Punjab State Chapter, PHDCCI and Proprietor, Uma International mentioned that initially the awareness of IPR was very low in India as compared to countries like USA and UK but Industry has now realized the importance of having IPR in their businesses and also protecting them. By citing the examples of Paytm and BharatPe, he explained the participants that these companies have made it big by protecting and commercializing their ideas with the help of IPR.

Mr. R S Sachdeva, Chairman, IPFC Steering Committee & Chair, Punjab State Chapter, PHDCCI welcomed the speakers and participants and said that this session is being organized to apprise the startups and researchers

about the ways to protect their innovations and also generate revenues through it. He also urged the participants to avail the services being provided by IPFC Amritsar.

Mr. R.K. Parmar, Dy. Director, MSME-DI, Ludhiana, Ministry of MSME, GoI shared the Government of India’s initiative of “One City One Product”. He opined that out of 23 districts of the state, we have to identify more unique products and register them as GI (Geographical Indicators). He said that a collective effort is required in this process and academic institutes could play a major role in this. He also apprised participants about the Ministry of MSMEs and the various government incentives and subsidies available pertaining to IPRs.

Dr R S Deol, Dy. Director, Academic Affairs, KCL Group of Institutions, Jalandhar opined that educators need to constantly upgrade their knowledge and keep the spark of research ignited. He stated that signing of MoU with PHDCCI will solve many problems of the Institute pertaining to IPRs.

Dr Shweta Sen, Founder, Integrum IP, Mohali made a detailed presentation on ‘Importance of IPR for Startups’. She highlighted the need for protection of Intellectual Property

(IP); strategies to protect IP and maintain clarity on ownership rights. She further added that one product can create multiple IPs. She said that IP gives a competitive advantage to a startup or a business and it also attracts the investors by increasing the valuation of the startup.

A Memorandum of Understanding (MoU) was also signed between PHDCCI Chandigarh and Lyallpur Khalsa College Technical Campus, Jalandhar to create awareness on benefits of IPRs, encourage IP filings and for sharing of knowledge and deepening of the industry-academia collaboration. The MoU was signed by Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI and Dr R S Deol, Dy. Director, Academic Affairs, KCL Group of Institutions, Jalandhar.

Ms. Praneet Kaur Dhaliwal, Assistant Professor, Lyallpur Khalsa College Technical Campus, Jalandhar delivered the vote-of-thanks to the speakers and participants.

More than 90 participants including Startups, Faculty members and Students of Lyallpur Khalsa College Technical Campus, Jalandhar attended and benefited from the programme.

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INTERACTIVE SESSION WITH SENIOR GOVERNMENT OFFICIALS FOR SUGGESTIVE MEASURE TO ENHANCE GROWTH OF UTTARAKHAND STATES' ECONOMIC INDEX



To promote the Ease of Doing Business and enhance the growth of industry in Uttarakhand, Mr. Hari Chandra Semwal, IAS, Secretary, Woman and Child Development, Government of Uttarakhand interacted with the PHDCCI delegation led by Mr. Pradeep Multani, President, PHDCCI and consisting of Mr. Hemant Kocchar, Chair, Uttarakhand Chapter, PHDCCI and Dr Yogesh Srivastav, Assistant Secretary General, PHDCCI on February 24, 2022 at Hotel Madhuban, Dehradun, Uttarakhand.

Chief guest, Mr. Hari Chandra Semwal, IAS, Secretary, Woman and Child Development, Government of Uttarakhand appreciated the suggestions of PHDCCI and assured to put the same in the new cabinet. He also suggested that PHDCCI should join hands with the Women Empowerment and Child Development Department to strengthen the growth of the sector.

Appreciating the Government of Uttarakhand for its commendable work in the form of significant reforms measures and policy making, Mr. Pradeep Multani, President, PHDCCI, suggested that Ease of doing business in the country &



reducing the cost of doing business will attract a large chunk of foreign investments, boost industrial activities and create tremendous employment opportunities for the growing work force in the State. The reform measures would go a long way to help economy sooner than later reach its potential growth trajectory and be a USD 5 Trillion Economy by 2024, added Mr. Multani.

Mr. Multani suggested that the government must promote single window/ maximum 5 window government clearance across all sectors, abolishing the age old Inspector Raj, one time registration

of industry and trade, efficient and speedy justice system and Production Linked Incentive of 20 percent to give Indian industry a level playing field with China, among others. Multani further suggested that the government should focus on reducing the cost of doing business, including cost of capital, cost of power/ energy, cost of land and availability of land, cost of logistics, cost of labor, cost of compliances. Uttarakhand Vision 2030 prepared by the government of Uttarakhand identified high value agri-business based livelihoods, tourism, green energy, eco- services and forestry as major drivers of employment and economic growth

and these can be put into action, suggested Mr Multani.

Uttarakhand is the Hub of Pharmaceutical, Herbal products and is the YOGA CAPITAL OF THE WORLD – large scale skilling opportunities exist in these sectors, said Mr. Multani. Massive skilling opportunities exist in services related to Ayurveda, Naturopathy, Beekeeping and Sericulture, added Mr. Multani. He expressed his concerns over the challenges faced by the AYUSH sector in Uttarakhand, like that of lack of branding of the State as an AYUSH Hub, multiple regulatory authorities, lack of quality raw material and availability of skilled manpower. Mr. Multani suggested the government to aid in developing of Uttarakhand as a spiritual Hub, a manufacturing Hub for AYUSH manufacturing with AYUSH parks through single window facility, making Uttarakhand as a COE (centre of excellence) for AYUSH, develop as a raw material sourcing Hub for AYUSH Industry in India and overseas.

Mr. Hemant Kochhar, Chair, Uttarakhand Chapter, PHDCCI,

deliberated on the opportunities available at the land of Gods, Uttarakhand and stated tourism is one of the fastest growing industries in Uttarakhand and the Delhi-Dehradun Economic Corridor will be a game changer, however, the state has to improve its growth rates both in domestic and foreign tourist visits if it has to retain its share. Mr. Kochhar stated that there is a major scope of development in the areas of Sustainable Tourism, Heli Tourism, Border Tourism, Religious Tourism, Wellness Tourism, Adventure Tourism and Film Tourism and assured the government for PHDCCI's support in promoting all the niche segments of the State tourism which will significantly enhance the States' economic growth index.

Mr. Deepankar Mahajan, Director, Cover You Insurance; Mr. Samson Prakash, Co-chair, Start UP Committee, Uttarakhand Chapter, PHDCCI; Dr Yogesh Srivastav, Assistant Secretary General, PHDCCI, and Dr Babita Singh, Director, Agri & Food Processing Committee, PHDCCI, also deliberated

at the interactive session.

The webinar was sponsored by PHDCCI's Annual Sponsors - Multani Pharmaceuticals Ltd; Star Wire; PG Industry; Uflex Ltd; DLF Ltd; Continental Carriers Pvt Ltd; Belair Travel & Cargo Pvt. Ltd.; Radico Khaitan Ltd; Jindal Steel & Power; MMG Group; Paramount Communications; Superior Industries Limited; JK Tyre & Industries Ltd; SMC Investments and Advisors Ltd.; Crystal Crop Protection Ltd.; Sagar Group of Industries; Samsung India Electronics; Comtech Interio; R E Rogers; AYUSH Herbs Private Ltd.; Apeejay Styra Group; DCM Shriram; EaseMyTrip; Blossom Kochhar Beauty Products Pvt Ltd.; Oswal Greentech; Trident Group; MV Cotspin Ltd; Synergy Environics Ltd; Ajit Industries Pvt Ltd.; P S BEDI & Co.; Indian Farmer & Fertilizers Corporation Ltd.; Jindal Steel; Hindware Sanitary; Modern Automobiles; Livit Ltd.; Axa Parenterals; Bhagwati Plastic and Pipes Industries; J K Insurance Brokers Ltd and DD Pharmaceutical Ltd.



REDUCTION OF COMPLIANCES AND END-TO-END AUTOMATION OF PROCEDURE RELATING TO IMPORT OF CERTAIN GOODS AT CONCESSIONAL RATE OF DUTY

In a significant step towards Atmanirbhar Bharat, the Central Board of Indirect Taxes & Customs (CBIC) has reduced the compliances required under the Customs (Import of Goods at Concessional Rate of Duty-IGCR) Rules, 2017 and introduced end-to-end automation of the procedure involved. Towards this end, the online portal has gone live on www.icegate.gov.in. Importers desirous of availing exemptions linked to these Rules may register on the portal now.

The above rules provide for procedural safeguards to ensure that the goods imported at a concessional rate of duty, subject to an end-use condition, are used for the purpose specified in the exemption notification. Based on the feedback from the Industry, the procedures were simplified and made paperless and contactless with end-to-end automation. The changes brought about are summarized as follows:

- All the intimations for claiming such exemptions can be submitted electronically, through a common portal that has been notified.
- The various forms in which details need to be submitted electronically have also been standardized and notified.
- The transaction-based permissions and intimations which were a part of the erstwhile procedures have now been done away with.
- Instead of a quarterly return, for effective monitoring of the use of goods for the intended purposes, a monthly statement has been introduced. This statement shall also be submitted by the importer electronically on the Common Portal.
- Accepting the demand of the trade, a specific provision has been introduced clarifying the procedure for allowing imported goods for inter-unit transfer.
- In order to further ease the procedures, an option for voluntary payment through the Common Portal, as specified in the Rules, is being enabled shortly.

Meeting with Union Minister of Road Transport and Highways

Mr. Hemant Kochhar, Chair, PHDCCI Uttarakhand Chapter met Mr. Nitin Gadkari, Union Minister of Road Transport and Highways on February 24, 2022 at Dehradun. Mr. Kochhar apprised the Union Minister about the recent activities and challenges of industry after the pandemic.



Meeting with Minister of State, Ministry of AYUSH



A PHDCCI delegation comprising of Dr Santosh Joshi, Co-chair, AYUSH Committee and Mr. Vivek Seigell, Assistant Secretary General met Dr Mahendrabhai Munjapara, Minister of State, Ministry of AYUSH, Govt. of India, on February 21, 2022 at his office in New Delhi. The objective of the meeting was to invite the Minister for the upcoming virtual AYUSH E-Mela and discussed various ongoing issues of the AYUSH Industry with suggestions.

Meeting with Minister for Urban Development, Town & Country Planning, Housing, Parliamentary Affairs, Law and Legal Remembrancer, Cooperation, Government of Himachal Pradesh

A PHDCCI Himachal Pradesh State Chapter delegation led by Mr. Narender Bhardwaj, Chair, PHDCCI Himachal Pradesh State Chapter met Mr. Suresh Bhardwaj, Minister for Urban Development, Town & Country Planning, Housing, Parliamentary Affairs, Law and Legal Remembrancer, Cooperation, Himachal Pradesh on February 21, 2022 at Shimla. The delegation requested the Minister to be the Chief Guest for SITEX 2022 Winter Edition held on February 24, 2022 at Shimla.



Meeting with Chairperson, Insolvency and Bankruptcy Board of India

NCLT & IBC Committee, PHDCCI delegation led by Mr. G P Madaan, Chair, Mr. Abhishek Anand, Co-Chair and Mr. Saket Sagar, Deputy Secretary met Mr. Ravi Mital (IAS), Chairperson, Insolvency & Bankruptcy Board of India (IBBI) on February 25, 2022 at New Delhi. The objective of the meeting was to congratulate him for taking over as the new Chairperson of IBBI. During the meeting a lot of pertinent issues were discussed related to Committee of Creditor (CoC), Banks, NCLT & NCLAT benches, disciplinary mechanism for Insolvency Professionals (IPs), Pre-



packaged Insolvency Resolution Process (PIRP), and delays in the resolution & liquidation processes, etc.

Meeting with ACS, Department of Infrastructure and Industrial Development, Government of Uttar Pradesh

A Uttar Pradesh Chapter PHDCCI delegation led by Mr. Mukund Halwasiya, Co-chair and comprising of Mr. Ram Agarwal, Partner, E Space and Mr. Atul Srivastava, Resident Director met Mr. Arvind Kumar, IAS, ACS, Department of Infrastructure and Industrial Development, Government of Uttar Pradesh on February 8, 2022 at his office in Lucknow. The objective of the meeting was to draw the attention of the ACS towards inclusion of ‘consortium’ in the definition of “private developer” in the Warehousing & Logistics Policy-2018. The ACS also suggested PHDCCI for furnishing the Industry



recommendations for redesigning the EV Policy along with the recommendations for incentivizing the industry more through PLI Scheme of the State.

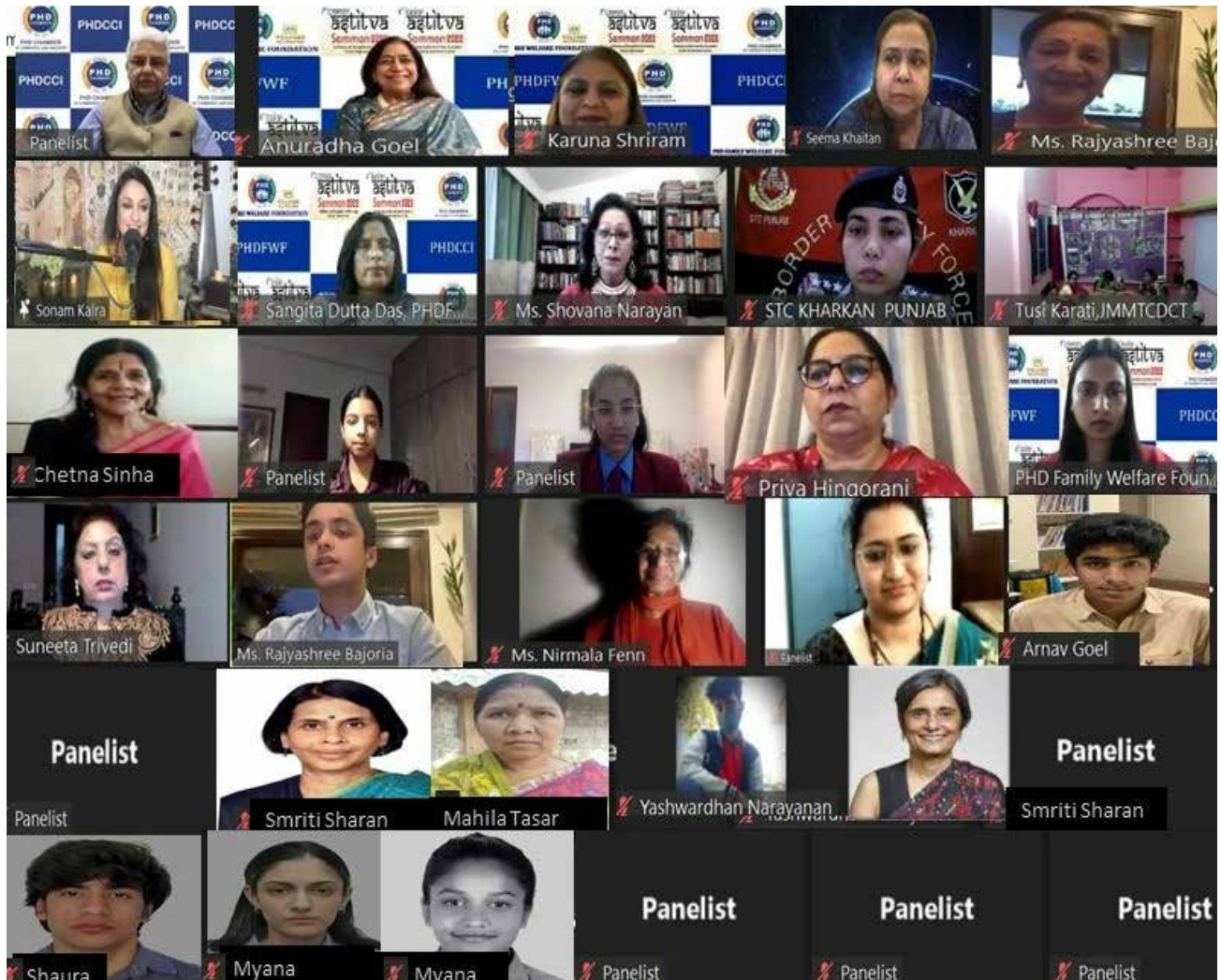
Meeting with ACS, Department of Horticulture & Food Processing, Government of Uttar Pradesh



A Uttar Pradesh Chapter PHDCCI delegation comprising of Mr. Atul Srivastava, Resident Director, Mr. Jai Srivastava, Sr. Asst. Secretary and Mr. Amresh Rastogi, Executive Officer met Mr. MVS Rami Reddy, IAS, ACS, Department of Horticulture & Food Processing, Government of Uttar Pradesh on February 9, 2022 at his office in Lucknow. The objective of the meeting was to invite the ACS as Chief Guest for the upcoming Virtual Conference on ‘Value Chain Development of Potential Fruits in Uttar Pradesh’ held on February 28, 2022.

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

PHDFWF'S WOMEN & CHILD COMMITTEE ORGANIZED 7th ASTITVA SAMMAN 2022 & 6th JUNIOR ASTITVA SAMMAN 2022 ON VIRTUAL PLATFORM



PHD Family Welfare Foundation's Women & Child Committee organized its 7th Women Astitva Samman 2022 and 6th Junior Astitva Samman 2022 on February 25, 2022 through virtual platform. The National Anthem and virtual lamp lighting was done to mark the beginning of the Samman ceremony and Cultural Evening. Ms. Anuradha Goel, Chairperson in her welcome address welcomed all the dignitaries, jury of the Astitva Samman 2022 and the audience and congratulated all the women & junior Astitva samman recipients and briefed about the PHD Family Welfare Foundation and the Women & Child Committee. Mr. Pradeep Multani in his presidential address congratulated all the Samman

recipients and mentioned that the youth are the hope of our future and also a great asset.

The 7th Women Astitva Samman 2022 were given to Central Postal Ladies Organization, The Mann Deshi Mahila Sahkari Bank- Corporate; Dr. Gagandeep Kang- Scientist, BSF Mahila Motor Cycle Team 'Seema Bhawani'- Special Category; Tasar silk livelihood in 6 states of India-NGO. The 6th Junior Astitva Samman were given to Mr. Arnab Goel, Vasant Valley School, Project- 'Next Steps' to working for specially abled, Mr. Arnab Bajoria, Step by Step School, Project- 'Return of Nature' and Team CURA – Ms. Ayesha Mohan, Ms. Myana Manga, Ms. Aadya Saraogi & Shaurya Sahni, Modern School to work for

Environment; Mr. Yashwardhan Narayan, Tagore International School, Project - 'Breaking Barriers' to work for human rights and Ms. Anya Kathpalia, Air Force Bal Bharti School, Project 'Jagruti' to work for women empowerment.

The programme was supported by DCM Shriram Industries Limited and Kali Center for Legal Reforms and Research. Ms. Karuna Shriram, Co-chair, WC Committee, PHDFWF was the master of the ceremony. The programme was followed by mesmerising cultural Sufi performance by Ms. Sonam Kalra. The event witnessed participation of more than 750 audience in zoom as well as YouTube.

PHDFWF ORGANISED VIRTUAL SPECIAL COOKING CLASS BY NATIONALLY ACCCLAIMED CHEF, MS. GUNJAN GOELA AT PHDFWF-JAQUAR FOUNDATION SKILL DEVELOPMENT CENTER, MANDI

PHD Family Welfare Foundation organized a virtual special cooking class and talk by National acclaimed Chef Gunjan Goela on February 22, 2022 for the trainees of cooking course under PHDFWF-Jaquar Skill Centre, Mandi. Ms Gunjan's unique contribution to the culinary world is her remarkable ability to combine the ancient secrets of traditional Indian cuisines with modern-day gastronomic insights so that food-lovers are able to enjoy an unforgettable dining experience, whether in restaurants or in private settings. She is responsible not only for developing exciting new menus but also to guide and train a whole new generation of chefs at



ITC properties throughout the country. Anuradha Goel, Chairperson, PHDFWF virtually welcomed Ms. Gunjan Goela. Cooking students are going to take six online classes from Ms Goela for free of cost to learn different cuisins from her.

COVID RELIEF WORK

SUPPORT FROM SAVERA ASSOCIATION TO FAMILIES WHO HAVE LOST THEIR SOLE EARNING MEMBER



PHD FWF has been supporting families who have lost their bread earner due to COVID-19 or otherwise. Monthly ration to these families were distributed in February 2022 to those families. The ration included 20 kg wheat flour, 10 kg rice, 5 kg pulses, 5 kg sugar, 3 litres cooking oil, spices, bournvita, suji, maida, chips, besan, rusks, soaps and other necessary items.



DISTRIBUTION OF NUTRITIONAL FOOD PACKETS



As nutrition is very important for the growth of children, PHD Family Welfare Foundation distributed nutritional food packets to the needy children living in Okhla, Faridabad and Sec-7, RK Puram in the month of February 2022.

DRY FOOD DISTRIBUTION TO MIGRANTS



In the month of February 2022, PHDFWF distributed dry food packets to the migrants and the needy living in resettlement colonies of Delhi/NCR.

HEALTH CARE

PHDFWF has always been very proactive for the betterment of the society. The Foundation serves the needy and downtrodden communities by conducting free health check up camps in different localities of rural & resettlement colonies. During the 3rd wave of COVID-19, PHDFWF through its seven mobile medical vans organised free health check-up camps for the underprivileged living in Delhi/NCR, Bhiwadi, Uttar Pradesh, Haryana and Gujrat. PHDFWF is conducting its regular health check up camps after lethal situation of pandemic is under control.

PHDFWF-JAQUAR-ROTARY PREMIER MOBILE MEDICAL VAN



PHDFWF conducted 14 camps and benefitted 797 children with the Mobile Medical Van with covid protocols during the month of February, 2022. PHD Family Welfare Foundation has been serving 101 children's homes around Delhi in collaboration with the Department of Women and Child Development, Government of NCT Delhi and serving the orphanages & street children.

PHDFWF-SMPF MOBILE MEDICAL VAN



Under PHDFWF-SMPF mobile van, 1376 patients benefitted from 18 health check-up camps in UP, Haryana and Delhi/NCR with free diagnostic facilities, clinical services, and distribution of free medicines during the month of February, 2022.

PHDFWF- TARGET INTERVENTION PROJECT ON HIV/AIDS

Project activities like 245-ICTC, 27-RPR, 25-PT, 6-STI, 1- DIC, 3 review meetings, etc were conducted in the month of February 2022. A total of 412 patients attended the clinic under the project during this month with COVID protocols. PHDFWF- Target Intervention Project (TI) supported by Delhi State AIDS Control Society (DSACS), Govt of NCT Delhi has been providing various Health/RCH services to the migrant workers in resettlement areas of Okhla since 2003.

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



PHDFWF-Jaquar mobile van served 1100 patients by organizing 16 health check-up camps in the month of February, 2022. Patients in the Gurugram villages of Harchandpur, Alipur, Garhi Bazidpur, and Dhaula received free diagnostic services, free medicines and KN95 masks under the project.

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



Under the project, 43 free health check-up camps were organized and served 1467 patients in 11 adopted villages of Jaquar in Bhachau, Gujarat. The van provides free health care services, free diagnostic facilities and medicines to the rural poor.

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



During the month of February 2022, 1250 patients benefitted from 18 camps organized in five adopted villages of Jaquar group in Bhiwadi, Rajasthan. The mobile van has been providing diagnostic services & free medicines to patients with COVID protocols.

PHDFWF- JAQUAR FOUNDATION DENTAL AND EYE MOBILE VAN



PHDFWF-Jaquar Eye & Dental van organized 17 free health check-up camps and benefitted 601 patients in the month of February, 2021. Regular free eye and dental check-up, dental screening, scaling & filling, diagnostic care, clinical services, medicines and spectacles were distributed during the camps with covid protocols.

PHDFWF-AAOT MOBILE MEDICAL VAN

During February 2022, PHDFWF-AAOT mobile van conducted 9 health checkup camps in association with Holy Family Hospital and benefitted 504 patients living in Taimoor Nagar, Ali village, Naibasti, Priyanka Camp, Subhash Camp, and New Delhi.

SKILL & VOCATIONAL TRAINING

Due to 3rd wave of Omicron, PHDFWF has started both online and offline classes in all the skill development training centers of PHDFWF depending on state to state. PHDFWF resumed all classes on physical mode w.e.f. 7th February 2022.

PHDFWF-HSIL NEW SKILL DEVELOPMENT CENTRE, ALLA MOHALLA, OKHLA



PHD Family Welfare Foundation with support from HSIL Ltd. started a new skill development centre in Alla Mohalla, Okhla. Presently 65 local women & girls learnt computer education & tailoring under the project with covid preventive measures during February 2022.

PHDFWF SKILL CENTRE FOR AFTERCARE CHILDREN LIVING IN CCI, LAJPAT NAGAR



PHDFWF in association with Ministry of Women & Child Dept, Govt. of NCT Delhi is running a computer centre for the orphan children living in Lajpat Nagar Child Care Institution. Presently, 30 trainees are undergoing training at the centre. PHDFWF is trying to provide them this skill so that after 21 years when they go out from aftercare, they can become self-dependent.

MG GOYAL GASES SKILL DEVELOPMENT TRAINING CENTRE, BADLI EXTN, ROHINI



P HDFWF has been implementing a skill development project in Badli Extn., Rohini with the support from Goyal MG Gases. Presently, 90 trainees took various trainings of Computer education, Tailoring and Beauty culture under the project during the month of February, 2022 with covid protocols. One awareness programme was conducted in the centre. Awareness programmes and health camps were also being conducted during the month under the project.

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



P HDFWF- N. L Mehra Vocational training centre is being supported by Jaquar Foundation since August 2020. Presently, 150 trainees are obtaining free skills training on Advance computer education, Retail management, nursing assistant and Electrician and Beauty culture in Aya Nagar centre with covid protocols.

HINDUSTAN TIN WORKS SKILL DEVELOPMENT TRAINING CENTRE, PRAHALADPUR



5 6 beneficiaries are receiving free training in Computer education and Beauty culture under the project with covid protocols at the PHDFWF- Hindustan Tin Works skill centre at Prahaladpur. Other project related activities are also conducted on regular intervals under the project during the month.

PHDFWF - SMPF SKILL DEVELOPMENT TRAINING CENTRE, DWARKAPURI



PHDFWF-SMPF has been implementing a skill development centre in Dwarkapuri by providing training in Tailoring & Embroidery, Beauty Culture, Mobile repairing and Computer education to 120 trainees under the project with covid protocols in February 2022.

PHDFWF - JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, SIKRA, GUJARAT



Beauty Culture, Tailoring & Computer education are being provided to 85 local women and youth under the project during February 2022. PHDFWF has been running a skill development initiative in Sikra, Gujrat with the support of Jaquar Foundation.

L&T PRAYAS SKILL DEVELOPMENT CENTRE, PALLA, FARIDABAD



Presently, 75 local women and girls are availing training in Computer education and Tailoring & Embroidery under the projec. The centre is being supported by Prayas Trust, L&T Faridabad in Palla, Faridabad.



PHDFWF-JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, MANDI VILLAGE



PHDFWF has been executing a skill development initiative in Mandi Gaon with support from Jaquar Foundation. Beauty Culture, Tailoring, Mobile, Repairing and Cooking to local women and youth are being provided under the project with covid protocols. 98 trainees are receiving training in their respective courses in February 2022.

PHDFWF - KAJARIA CERAMICS SKILL DEVELOPMENT TRAINING CENTRE, ASSAM



PHDFWF has been providing skill development training in Hand weaving and Knitting in Lakhimpur district of Assam with support from Kajaria Ceramics Ltd. Rural girls & women are getting free training to make them self-reliant under the project in Assam.

PHDFWF-JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, BHACHAU, GUJARAT



In February 2022, 187 trainees got free training on different courses like Beauty culture, Computer education, Tailoring, tutorial classes and Local craft skills during January 2022. PHDFWF has been implementing a skill development project in Bhachau, Gujrat with support from Jaquar Foundation for local communities especially for women and youth.

PHDFWF-FENA SKILL DEVELOPMENT TRAINING CENTRE

PHDFWF-FENA skill development centre in Okhla provided training on Tailoring to 42 trainees in February 2022. One health awareness programme was also organized under the project. This course will be very helpful for the poor women of this area.



PHDFWF - JAQUAR SKILL DEVELOPMENT CENTRE, NARAYAN VIHAR, RAJASTHAN



Total 172 women & girls are attending their regular classes on computer education, tutorial

classes for science and maths, Beauty culture and Tailoring under the project. PHDFWF is running a skill

development training centre with support from Jaquar Foundation in Narayan Vihar, Rajasthan.

PHDFWF-WRG SKILL DEVELOPMENT CENTRE, AYA NAGAR



In the Aya Nagar Centre, supported by Women Rehabilitation Group, USA, 72 trainees are receiving

training on Tailoring and Embroidery as well as Computer education with covid protocols during this month of

February 2022. Other project related activities are also conducted under the project.

PHDFWF-JAQUAR SKILL DEVELOPMENT CENTRE, MATALWAS

Training in Beauty culture and Tailoring & embroidery, Tutorial classes on math & science and Computer education courses are being provided to 179 rural women and girls living in nearby areas. PHDFWF is successfully running a skill development training centre in Matalwas, Rajasthan with extensive support of Jaquar Foundation.



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 corporates, International Organisations, Individual donors and PSUs.

PHDRDF HEALTHCARE INTERVENTION AND SANITATION

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

PHDRDF- TALWANDI SABO POWER LTD.



Pediatric and dental checkup ongoing at the PHC Behniwal

PHDRDF has partnered with TSPL for Community health project- SEHAT (Safe and Effective Health Action by TSPL) at Mansa, Punjab. As a part of the project, PHDRDF will manage and administer healthcare services at PHC Behniwal including

OPD facilities and a clinical laboratory. Healthcare services will also be provided at village level through Generic health camps, Eye Care Camps and Awareness Generation camps across 7 nearby villages of Mansa District. The patient health record

data has been maintained digitally for easy examination of the patients and for easy access to patient's medical history. In the month of February, total 16 OPDs were conducted and approximately 200 patients treated.



PHDRDF-DSM SUGAR FOR ASMOLI, MEERGANJ, MANSURPUR



Flagging-off mobile medical van

PHDRDF has signed a Memorandum of Understanding with DSM Sugar to implement the project "Free Mobile Health Camp Services" at 28 villages for three

factory locations i.e. Asmoli, Meerganj and Mansurpur. During the month of February, a total 21 health camps were organized at 21 locations of Asmoli, Meerganj, Mansurpur in which more

than 2100 patients were treated. The project at Meerganj was inaugurated on February 16, 2022 by flagging-off a mobile medical van by Collector, Mr. Anand Kumar and SO of Meerganj, Mr. Dayashankar.



Inauguration Ceremony for Free Mobile Health Services supported by DSM Sugar for Mansurpur

On February 14, 2022, the project at Mansurpur, Muzaffarnagar, Uttar Pradesh was launched by flagging-off a mobile medical van

by Mr. Narendra Bahadur Singh ADM (E) in the presence of Dr M S Fozdar (CMO) and other dignitaries from the Government. Dr. Kadambari, CEO,

PHDRDF; Ms. Anjana, Senior Program Manager, PHDRDF and Ms Swastika, CSR manager, DSM and other team members of PHDRDF were present at both the inaugurations.

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



Patients holding health cards provided at the camp for digital health record management Meeting held between Rotary Club of Midtown and PHDRDF at Rishikesh

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

Pratapnagar and Jakhanidhar block of Tehri, Gharwal through specialised Non-Communicable Disease camps. In February, 16 NCD camps and 1 tele-consultation camps were organized where more than 950 patients were treated. In February a meeting was

held between Rotary Club of Midtown represented by Rtn. Mr. Hemant Arora and PHDRDF represented by Dr Kadambari, CEO and Ms. Anjana, Sr Program Manager at Rishikesh, Uttarakhand to discuss the project progress.

PHDRDF-DHAMPUR SUGAR MILLS LTD.-DHAMPUR & RAJPURA



Patient being examined at the health camp in Dhampur and Rajpura

PHDRDF has partnered with Dhampur Sugar Mills Ltd. to implement a 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 facility like blood pressure, blood test to check haemoglobin, blood sugar, free medicine and spectacles are also distributed. During the month of February, 24 camps were organized with more than 2400 patients being treated.

PHDRDF – HSIL LIMITED



Health camps conducted at Bahadurgarh and Kaharani

PHDRDF has partnered with HSIL Ltd. for a project titled “Mobile Health Services”. HSIL has provided two Mobile Medical Ambulances to PHDRDF which will help to cater to the needs of the population in the remote areas of Bahadurgarh and Kaharani through organizing free health camps in these

locations. The medical ambulances are well-equipped technology assisted mobile medical vans with patient bed with a partition specialised to cater to women patients, screen for eye testing, cabinets for medicine storage and other medical consumables with comfortable seats to travel to remote locations. Free testing facilities

like blood pressure; blood test to check haemoglobin blood sugar are available along with free medicines. During the month of February, a total of 14 health camps were organized at 11 locations of Haryana and 3 locations of Rajasthan in which more than 1400 patients were treated.

PHDRDF- GE POWER SYSTEMS INDIA PRIVATE LTD.

PHDRDF partnered together with GE Power Systems India Pvt. Ltd. to upgrade the Primary Health Centre & Community Health Centre at Sanand block, Ahmedabad district in Gujarat. The health centres will be upgraded by providing medical equipment and furniture that will help cater patients with better treatment facilities.

PHDRDF- DRI PVT. LTD.



Desiccant Rotors International Pvt. Ltd. in collaboration with PHDRDF organized a school health camp in DRI Pathshala, Carterpuri, Gurgaon. The School Health

Camp was organized on February 23 and 24, 2022 in which 180 students were examined. They were examined by the team of 3 Doctors including General physicians, an Eye Doctor and

Dentist. Along with the health camp, an audio video “Health Awareness Session” was also organized and health kits were distributed to all children.

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

A school health camp was organized by Bry-Air (Asia) Pvt. Ltd. and PHDRDF in Bry Air Pathshala, Dharam Colony, Gurgaon. The School Health Camp was organized on 26 February 2022 in which 130 children were examined by a team of 3 Doctors included General physicians, Optometrist and Dentist. Along with the health camp, a “Health Awareness Session” was also organized and health kits were distributed to all children.

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 etc., bee keeping.

PHDRDF- DONALDSON INDIA FILTER SYSTEMS PRIVATE LIMITED



On going classes in the left and mobilization for new batch in progress at Donaldson Center

PHDRDF and Donaldson India Filter Systems Pvt. Ltd. are running a “Skill Development Centre” for

the past 5 years in Mohammadpur Gurjar, Sohna block, Gurugram. During 2021-22, 32 students completed their

training in both the courses. Currently, a batch of 16 students in each course are undergoing training.

PHDRDF- DRI PVT. LTD.



Certificate Distribution Ceremony at DRI Center

PHDRDF and DRI Pvt. Ltd. have come together to partner and provide training in Basic computer skills. The centre located in village Sidhrawali, Pataudi, Gurugram

is currently training a batch of 18 students. During 2021-22, 36 students have completed the above course. Training is being provided on basic

computer skills like MS Office, internet, typing, etc. On February 7, 2022 certificate distributions were held for the passed out students.

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



Certificate Distribution Ceremony at Bry Air Center

PHDRDF and Bry-Air Asia are continuing the partnership for the third phase of Bry-Air Udaan Skill Development Centre for

an electrician course in Sidhrawali village, Haryana. So far, 11 youths have been trained in the course and 9 youths are undergoing training. On

February 7, 2022, certificate and medal distribution ceremony was held to award the passed out students.

PHDRDF VILLAGE DEVELOPMENT

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

PHDRDF- FRUIT PLANTATION



One of the beneficiaries with the fruit plant

PHDRDF with support from multiple partners have 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 15000 fruit trees by targeting farmers with low-annual income population. Some of the fruit trees being promoted are Amla, Papaya and Lemons in the belt for additional source of income.



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 of water conservation.

PHDRDF–ROTARY CLUB OF DELHI CENTRAL



Establishment of 51 Small Water Harvesting structures in progress

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 block of Alwar district

– Umrain in Rajasthan. 11 check dams have been constructed so far out of 51 structures.

PHDRDF- GE POWER INDIA LIMITED



Rejuvenation of the existing pond in the Village Roza Jalalpur , Gautam Budh Nagar district in progress

PHDRDF with partnership of GE Power India Limited have come together to rejuvenate and clean the existing pond in Village Roza Jalalpur , Dadri Block, Gautam Budh Nagar district, Uttar Pradesh,

India and help revive the water body. The clean water in the pond will lead to increase in the groundwater table and provide an improved access to water with reduced in possibility of water borne diseases in the vicinity.

The work towards pond rejuvenation has been initiated and community meetings have been organized for active participation.

PHDRDF-DHAMPUR SUGAR MILLS LTD.-DHAMPUR

PHDRDF has partnered with Dhampur Sugar Mills Ltd. for the year 2021-22 to implement project for “Rain Water Harvesting” structure to be established at Pushp Niketan School in Dhampur, Uttar Pradesh. Two recharge shafts with depth of 45 metres each are being established that will help collect 7,347,000 litres of water. This will further help in recharging the ground water table in a year. The work towards establishment of Rain Water Harvesting structure has been completed.



“Rain Water Harvesting” structure has been completed



PHDRDF- PTC INDIA FINANCIAL SERVICE LTD. & PTC FOUNDATION TRUST

PHDRDF with PTC India Financial Service Ltd. & PTC Foundation Trust have partnered together for establishment of four water harvesting structures & two gabion structures ‘AalotWala, Peel Wala, KundBawadi Wala, Mandawari Wala & Amar Wala & LankeWala’ in Rajgarh, Alwar, and Rajasthan. The check dams will have a water holding capacity of 21, 67,500 cubic feet and help with augmentation of the water table and recharge the groundwater. The work towards establishment of the Mandawari Wala Check Dam and Kund Bawadi Wala has been completed and gabion structure work is on-going with active community participation.



KundBawadi Wala Check Dam has been completed

PHDRDF - COCA COLA INDIA FOUNDATION



Water retained at check dam in Jharkhand



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 construction of 07 check dams in water-stressed two blocks of Ranchi district – Kanke and Ratu in Jharkhand. It will help create

a total water recharge capacity of 292,100 cubic meters and reach out to more than 15,000 people. This will help the farmers in the area with richer soil for irrigation purposes.

PHDRDF-ROTARY CLUB OF FARIDABAD ROYALS



Ground breaking ceremony by the President Vijay Gupta

PHDRDF and Rotary Club of Faridabad Royals partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through establishment of

two Small Water Harvesting structures in water-stressed one block of Nuh district in Haryana. On February 21, PHDRDF with support from Rotary Club of Faridabad Royals initiated work on pond rejuvenation at Badoji village, Nuh, Haryana Project with a

small ground breaking ceremony by the President Mr. Vijay Gupta in the presence of villagers, Dr Kadambari, CEO PHDRDF along with the team. The pond will be cleaned, desalted with retaining wall and embankments strengthen.



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



Establishment of Pyare Lal Wala water harvesting structures in progress

PHDRDF and Bry-Air Asia have partner together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through establishment of Pyarelal Wala water harvesting

structures in water-stressed one block of Alwar district – Umrain in Rajasthan. PHDRDF with support from Bry-Air initiated work on pond rejuvenation with waste weir at Hajipur and Alwar, Rajasthan. The project was initiated with a small ground breaking

ceremony held on January 13, 2022 by Mr. Pyare Lal, owner of farm pond in the presence of villagers. The pond of around one acre will be desalted with waste weir. The waste weir has been completed and distillation work is under progress.

PHDRDF SCHOOL DEVELOPMENT

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



PHDRDF- HINDUSTAN TIN WORKS LIMITED



New classroom work under progress

PHDRDF and Hindustan Tin Works Limited have come together to establish a classroom along with the refurbishment of kitchen and waterproofing of the new roof as well old roof of kitchen in ‘Junior Pathshala School’ in Noida. This will enable the school to use the room as a classroom and will allow them to

accommodate more students. Casting of the roof along with constructing two more concrete columns in the main classroom, wall plaster outside the new classroom, floor tiling in new room, floor and wall tiling in kitchen, granite slab in kitchen and tiling above roof to ensure that water proofing are being taken as part of the project

activities. Till date, both the columns have been constructed, new RCC roof has been casted and outside plaster has been completed. Currently, tiling work and kitchen refurbishment work is being initiated.

PHDRDF- GE POWER INDIA LIMITED



Computers allotted in the school



PHDRDF and GE Power India Limited have partnered together to establish computer laboratory and provide 30 computers in 5 government schools with an objective

to support computer literacy among the school children. As part of the project, workshop on basic computer literacy with focus on cyber-crime will also be imparted to the students of the

five government schools in different locations around Gautam Budh Nagar in Uttar Pradesh.

PHDRDF- GE POWER SYSTEMS INDIA PRIVATE LIMITED



Toilet block construction in finishing stage at Kherla School



PHDRDF have partnered together with GE Power Systems India Pvt. Ltd. to establish five toilet blocks in government schools in village,

Rewasan, Rithora, Badwa, Kherla and Nuh town in Nuh, Haryana, an aspirational district as per Niti Ayog. The project will also conduct WASH

activities with the students through behaviour change communication with the objective to bring change in hygienic practices for healthy living.

MANUFACTURING PMI IMPROVES IN FEBRUARY 2022

India's manufacturing activity picked up in February 2022 as state governments lifted Covid restrictions with waning of the third wave while favourable demand conditions supported an improvement in sentiment which reached the strongest since last October. However, a spike in commodity prices owing to the unfolding Russia-Ukraine war and likely disruption in overseas shipments may put downward pressure on domestic manufacturing activity. Data released by the IHS Markit showed India's Manufacturing Purchasing Managers' Index (PMI) improved to 54.9 in February after dropping to a four month low at 54 in January as the Omicron variant of Covid-19 spread rapidly throughout the country. A print above 50 is considered expansion while a level below 50 is considered contraction in manufacturing activity. "Central to the expansion was a faster uplift in new business inflows. Anecdotal evidence pointed to supportive demand conditions and higher sales to both new and existing clients. Similarly, demand from international clients rose moderately and at the quickest pace for three months.

Rates of expansion picked up at intermediate and capital goods firms but eased at consumer goods makers. Nevertheless, consumer goods were the best-performing sector in February for the third month in a row. IHS Markit said February's survey showed a further increase in average input costs faced by Indian manufacturers. "Purchase price inflation was sharp, but softened to a six-month low. Part of this additional cost burden was passed on in the form of higher selling charges, though the rate of increase was modest," it added.

CRYPTOCURRENCY MECHANISM IN INDIA

Cryptocurrencies are attracting the attention of large number of investors in recent times who have invested large amounts without fully realizing the risks attached to these investments. The legal basis of Cryptocurrencies is uncertain in India and a healthy debate is necessary to formulate appropriate rules and regulations to govern investments in Cryptocurrencies and to safeguard the interests of the investors and public at large. Presently, Crypto assets are assets whose value is established by auction.

There is no doubt that in the era of information and communication technologies has created many golden opportunities in several aspects. One of the fields that benefit from these technologies and online connections is the financial and business sector. A growing number of online users has activated virtual world concepts and created new business phenomena. Thus new types of trading, transactions and currencies have been arising. One of the remarkable financial forms that have been emerged in the past few years is Cryptocurrency.

Cryptocurrency often known as Crypto is any type of digital or virtual currency that uses encryption to safeguard transactions. Cryptocurrencies operate without a central issuing or regulating authority, instead relying on a decentralized system to track transactions and create new units. Cryptocurrency is a digital payment mechanism that doesn't rely on banks for transaction verification. It's a peer to peer payment system that allows anyone from anywhere to



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

send and receive payment in the form of Cryptocurrency in lieu of money. Cryptocurrency payments exist solely as digital entries to an online database identifying specific transactions, rather than as tangible money carried around and exchanged in the real world. The transactions that you do with Cryptocurrency funds are recorded in a public ledger. Digital wallets are used to store Cryptocurrency.

The moniker "cryptocurrency" comes from the fact that it uses encryption to verify transactions. This means that complex coding is employed to store and send cryptocurrency data from wallets to public ledgers. Encryption's goal is to ensure security and safety.

Bitcoin, the first cryptocurrency, was created in 2009 and is still the most well-known today. Some of the other well known Cryptocurrencies include Bitcoin, Ethereum, Litecoin and Ripple. Much of the fascination with cryptocurrencies stems from

the desire to trade for profit, with speculators driving prices high at times.

Cryptocurrencies are based on the blockchain, a distributed public database that keeps track of all transactions and is updated by currency holders.

You don't own anything tangible if you hold Cryptocurrency. What you possess is a key that enables you to transfer a record or a unit of measurement from one person to another without the involvement of a trustworthy third party.

It should be noted that Cryptocurrencies are not a legal tender in India at present and Cryptocurrency has neither been authorized nor been legalized by the Reserve Bank of India or any legislation. No rules, regulations or guidelines have been laid down for resolving disputes that could arise while dealing with Cryptos, Hence Crypto transactions come with their own set of risks.

However, given this background one cannot conclude that Cryptos are illegal as, so far there has been no ban on Cryptos in India. The Hon'ble Supreme Court of India has in its ruling pronounced on 25th February 2019 required the Government to come up with Cryptocurrency regulation policies and the matter is still pending.

To safeguard investor interest and ensure that advertisements do not mislead or exploit consumers' lack of expertise on Crypto assets, The Advertising Standards Council of India (ASCI) has released new guidelines for Cryptocurrency ads, which will be applicable on or after 1st April, 2022.

Under the said guidelines, Advertisers will have to prominently carry a disclaimer for crypto products and non-fungible tokens mentioning that these products are “Unregulated and can be highly risky”. Besides the advertising Industry’s self-regulating body said that such advertisements should mention that there may be no regulatory recourse for any loss from such transactions. All Virtual Digital Assets (VDAs), which are commonly referred to as crypto or Non-Fungible Tokens (NFTs) will have to put the disclaimer in a “prominent and unmissable” way in campaigns for products and services.

A fifth of the advertising space in print or static ad should be devoted to the disclaimer, while in a video, it should be placed at the end against a plain background with a voice over reading out the text at normal speed, the ASCI said. The disclaimer must remain on screen for at least five seconds in video ads, while for long format ads of over two minutes it should be placed both on start and end of the advertisement. Similarly, guidelines on putting the disclaimers also cover audio, social media posts

on social media, it said. It also said Advertisers and media owners must also ensure that all earlier advertisements must not appear in the public domain unless they comply with the guidelines after 15th April, 2022.

ASCI Chairman Subhash Kamat said “Advertising of Virtual digital assets and services needs specific guidance, considering that this is new and yet an emerging way of investing. Hence there is a need to make consumers aware of the risks and ask them to proceed with caution”

The ADSCI body’s secretary general Manisha Kapoor said, “We have seen a spate of advertising for virtual digital assets which could compromise consumer interest in the absence of some guardrails. Use of celebrities and high decibel advertising would attract consumers to these offerings, without full disclosure of the risks”.

Even though according to Finance Secretary T.V. Somanathan, Cryptocurrencies would never become legal tender in India and the government is yet to come out with a law on such assets, the Finance Minister has proposed a 30% tax on

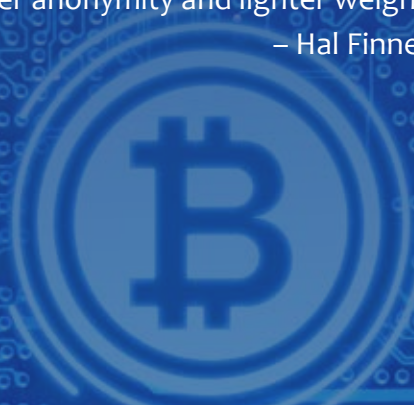
gains made from such transactions which has been welcomed by the Crypto players as a move to legitimize the industry.

As per the Finance Minister, the RBI will introduce the Central Bank Digital Currency (CBDC) as India’s official digital rupee in 2022-23. The announcement had come after months of speculations around the introduction of a blockchain-based official digital currency of India. The RBI’s digital rupee will be accepted as legal money. “The introduction of the CBDC will give a big boost to India’s digital economy. The digital currency will also lead to a more efficient and cheaper currency management system”, Sitharaman said. The government is yet to spell out the exact details about the CBDC, its regulations and launch timeline are yet to be announced.

However, legal experts are divided over regulating Crypto assets. While one section is advising the Government not to take a hasty decision while the other is against continuing the status quo and the prevailing uncertainty.

I see Bitcoin as ultimately becoming a reserve currency for banks, playing much the same role as gold did in the early days of banking. Banks could issue digital cash with greater anonymity and lighter weight, more efficient transactions.

– Hal Finney



ECONOMY POISED TO ENTER NEW GROWTH ORBIT

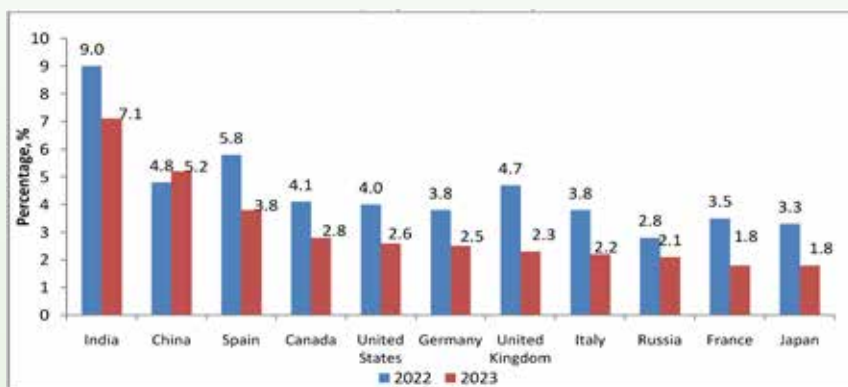
PLETHORA OF STRUCTURAL REFORMS UNDERTAKEN DURING THE LAST TWO YEARS HAVE CREATED NEW GROWTH PARADIGMS

The performance of key economic and business indicators reflects that the Indian economy has resumed its normal growth trajectory and now the economy is poised to enter a new growth orbit invigorated by unrelenting support by the Government and Industry. India’s GDP growth is estimated to be highest in the world for current financial year as well as for the next financial year by various national and international forecasting organisations.



Dr S P Sharma
Chief Economist | DSG
PHDCCI

Chart: Economic Growth (Projections) of Top 10 World Economies



Source: PHD Research Bureau, PHDCCI, compiled from IMF World Economic Outlook, January 2022

The PHDCCI Economy GPS Index for February 2022 has increased to 134.5 as compared to 133.2 for January 2022, marking the highest of FY 2022. Economy has shifted tracks towards the higher growth trajectory in the month of February 2022 supported by a strong and sustained performance of the key economic indicators.

PHDCCI Economy GPS Index captures the momentum in supply side business activity through growth in GST collections, demand side consumer behaviour through volume growth in passenger vehicle sales and sensitivity of policy reforms and impact of domestic and international economic and business environment through the movement of SENSEX at the base year of 2018-19=100.

Passenger vehicles growth, which is a significant demand indicator in GPS index, has recorded a sequential growth of 19.1%, increasing from 254,287 units in January 2022 to 302,756 units in February 2022. Though February 2022 has been the fifth month when GST collections have crossed Rs 1.30 lakh crore mark, the sequential growth of GST collections has decreased by 5.6% from Rs. 140,986 crore in January 2022 to Rs. 133,026 crore in February 2022. The sequential growth of SENSEX (average of daily close) has also decreased by 3.2% in February 2022 from 59586 in January 2022 to 57698 in February 2022 amid the geo-political tensions, majorly the Russia-Ukraine war.

Economic recovery so far (Sequential)

PHDCCI Economy GPS Index 2018-19=100	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022
	118.8	122.9	124.3	91.5	107.5	119.7	116.7	113.1	127.0	125.2	123.5	133.2	134.5

Source: PHD Research Bureau, PHDCCI Economy GPS Index.

The PHDCCI Economy GPS Index during the period April–February of FY 2021-22 stands at 119.6, which is 28.1 points higher than April–February FY 2020-2021 period index of 91.5. The PHDCCI Economy GPS Index at 134.5 for February 2022 is higher by 15.7 points from the Economy GPS Index for February 2021 at 118.8.

Economic recovery so far (Y-o-Y)

PHDCCI Economy GPS Index 2018-19=100	February 2018	February 2019	February 2020	February 2021	February 2022
	93.6	98.8	103.2	118.8	134.5

Source: PHD Research Bureau, PHDCCI Economy GPS Index.

PHDCCI Economy GPS Index has shown sharp recovery from the lows of 39.6 for April 2020 to 124.3 for April 2021, 91.5 for May 2021 as compared with 50.1 for May 2020, 107.5 for June 2021 as compared with 75.1 for June 2020, 119.7 for July 2021 as compared with 85.6 for July 2020, 116.7 for August 2021 as compared with 90.5 for August 2020, 113.1 for September 2021 as compared with 100.2 for September 2020, 127.0 for October 2021 as compared with 109.6 for October 2020, 125.2 for November 2021 as compared with 106.9 for November 2020, 123.5 for December 2021 as compared with 111.9 for December 2020, 133.2 for January 2022 as compared with 118.5 for January 2021 and 134.5 for February 2022 as compared with 118.8 for February 2021.

Chart 1: GPS Index: Monthly Trend

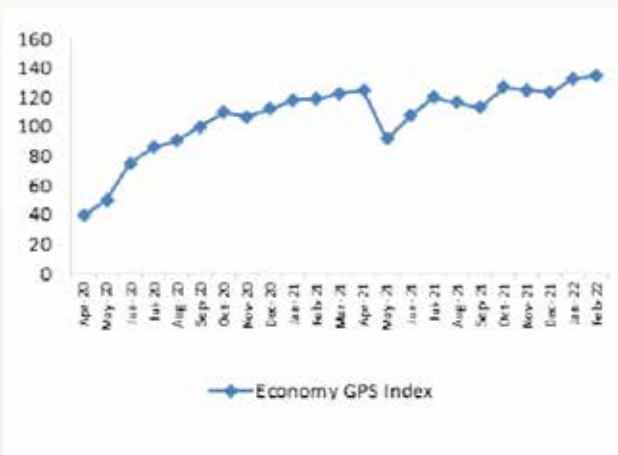
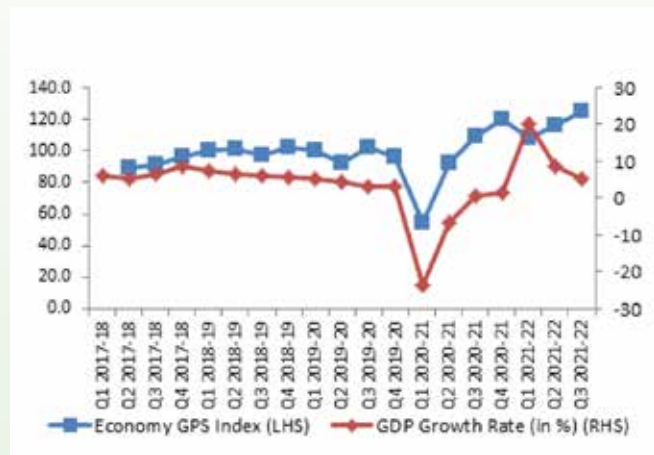


Chart 2: Movement of GDP and GPS over the quarters



Source: PHD Research Bureau, PHDCCI Economy GPS Index.

Going ahead, the pace of economic activity is expected to remain strong on the back of various structural reforms undertaken by the Government during the last 22 months. The recent budget announced by the Government for the FY 2022-23 looks into the future while keeping a close eye on the ground. The Budget is a step forward towards the vision of creating an Aatmanirbhar Bharat and reflects a consistency in government’s approach in making India a Modern, Developed and Inclusive nation.

Reforms such as emergency credit line for MSMEs, liquidity scheme and partial credit guarantee schemes for NBFCs, Production Linked Incentive Scheme for 14 champion sectors, structural reforms in growth promising sectors including coal, minerals, defence, airports and aerospace management, power, space sector, atomic energy sector and civil aviation, among others, have made recovery sooner than expected. And fortunately, all these reforms have been given a great push by the focus on ‘Amrit Kaal’ of next 25 years - from India at 75 to India at 100, as depicted in the Union Budget 2022-23. This has provided a great zeal and enthusiasm to move forward from present state of affairs with a lot of structural reforms and support from inherent strong fundamentals of Indian economy.

Going ahead, the drivers of household consumption need to be further strengthened to enhance the aggregate demand as it will have an accelerated effect on expansion of capital investments. Further, the high rate of inflation has become a major challenge, escalated by the global geo-political tensions. At this juncture, there is a need to address the high commodity prices to support the consumption and private investments in the country. A strong pace of economic activity and a sustainable growth trajectory of Indian economy is looked forward to with continues reform momentum by the Government.



PHD CHAMBER
OF COMMERCE AND INDUSTRY

PHDCCI Centre for International Arbitration and Mediation (PCIAM)



PHD Chamber of Commerce and Industry (PHDCCI) under its aegis has set up and established the 'PHDCCI Centre for International Arbitration and Mediation (PCIAM)' to provide Institutional Alternative Dispute Resolution (ADR) services in a simple, expeditious and cost-effective manner.

PCIAM extends institutional services of Arbitration, Mediation and Online Dispute Resolution (ODR) for domestic and international commercial disputes. It administers, oversees and conducts ADR and ODR proceedings according to the institutional rules framed by PHDCCI in tune with the changing legal frameworks and needs of the business community.

It is the one of the most professional, cost-efficient and state of the art Institution for Alternate Dispute Redressal. The Rules of PCIAM is amongst the most comprehensive and updated rules, completely up-to-date with the Arbitration and Conciliation Act, 1996. The endeavour is to provide high quality with latest facilities and services for the legal fraternity to arbitrate and resolve cases in an amicable ambience.

Why PCIAM:

- Panel of experienced and professional Arbitrators and Mediators including Former Supreme Court and High Court Judges
- Reasonable Fee Schedule
- Extensive and up-to-date set of Rules
- State-of-the-Art Infrastructure at Over 15 Locations Pan India with Evidence Examination Room Facility
- Centrally Located with Ample Parking
- Efficient Secretarial Support
- IT Support System for ODR

PCIAM recommends that all parties desirous of making reference of their dispute(s) to Arbitration shall insert the following Model Clause in their contracts:

ARBITRATION CLAUSE:-

"Any dispute or difference whatsoever, arising between the parties out of or in connection with the present contract shall finally be settled through Arbitration under the PCIAM Arbitration Rules, by one or more Arbitrators appointed in accordance with the said Rules. The entire proceedings shall be conducted in English Language and the venue / seat of Arbitration would be PHD Chamber of Commerce and Industry, PHD House, New Delhi".

FOR ARBITRATION AND MEDIATION RULES PLEASE VISIT - WWW.PHDCCI.IN

FOR MORE DETAILS, PLEASE CONTACT:

Mr. Saket Sagar (Deputy Secretary) Email: saket.sagar@phdcci.in / Mobile: +91-9811324567
PHD House, 4/2, Siri Institutional Area, August Kranti Marg, New Delhi – 110016

WHO STOLE MY DIAMOND

Krishan Kalra

Former Secretary General, PHD Chamber

Our dear friend Archana had a harrowing experience recently. She lost and dramatically found her very precious heirloom diamond stud - all within a span of 3 days. The collateral damage - of almost losing their trusted old cook - is of course yet to be taken care of.

One fine evening husband & wife were spending a lazy evening at home, watching some favorite TV serials in the family room. As usual they had finished their early frugal soup dinner; servants were winding up the kitchen and watching their own programs; they would peep in once before retiring for the night just in case sahib-mem sahib wanted coffee or something. Quality time spent together - rare because of hubby's frequent travels. Just before turning in, Archana suddenly realized that one of her ear studs was missing. She had taken off both, sometime during the evening, to clean and lock it up before going to bed. They looked around, between the sofa cushions, under the chairs, in the coffee tray, nut bowls..... all over but strangely no sign of the beautiful piece. They went into the toilet also just in case it was left there. Even the carpet was turned over from the corners but no luck.

"Where the hell can it go; we have been here all evening; no one except the cook has come in couple of times; could he have picked it up surreptitiously? Unthinkable but what else?" Every possibility was considered and finally both were summoned down from the quarter. "One of you has stolen a diamond stud and I won't let you get away with the crime. I will call the police unless you return it immediately" thundered the 6 feet

plus Ravi Hans - retired MD of a large company, towering over the shaken servants - cook Kamleshwar who had been with them for 20 odd years and his assistant Chhotu. The duo was mortified. They had never seen the sahib so angry. They pleaded that they had no clue about the missing jewel; Yes, Kamleshwar had seen both the pieces lying on the sofa arm when he came in with the coffee. It just couldn't disappear in thin air. "Wait till the morning Sir, we will look for it everywhere, please search us and our room, we can't even think of stealing from this house, your expensive watches and jewelry is often lying in the dresser, have we ever touched it....." So it was decided to begin the search in the morning.

All exits were closed and four of them started the forensic exercise. The whole apartment - including the servant quarter - was searched thoroughly. Every room was vacuumed. All bottle traps under the wash basins and sinks were opened and cleaned. All crockery cupboards were emptied and the stuff put back again. The bar cabinet, book shelves, lofts, box room...every nook and corner was searched. No luck. Of course the house got a good spring cleaning long before Diwali! Police action was deferred but the servants were strictly forbidden to leave the flat.

Day 3, both husband and wife were booked for the annual 'executive health check' at a nearby hospital. Everything went off well till it was Archana's turn for the ultrasound. Suddenly the doctor looked up from the monitor and said rather mysteriously "Mrs Hans, have you

been abroad recently"? "Why, yes, we have just come back from Europe, but what has that got to do with my ultrasound"? "Well, do you normally smuggle in jewelry by swallowing it"? "What do you mean Doc? All my jewelry is documented and declared. Why should I smuggle anything"? The good doc had a big laugh, "I don't know about that but I can clearly see a diamond stud, screw and all, lying in your stomach. We will let Dr Thapa decide how to get it out".

So, the big mystery was solved. Our friend had swallowed the whole thing, while munching the special roasted masala chana that her brother had got for her from Agra.

Dr Thapa - family friend and perhaps the best gastroenterologist in town - was in splits. "How did you manage to swallow the darned thing? Anyway, hopefully it should pass out with the stools during the next couple of days. So you have to be very careful not to flush it down. Forget watching your staff, you have to watch your shit! And, if it doesn't come out in 3 days; oh, let's not have that discussion just now". He suddenly sounded serious.

Archana had lot of fun 'watching her shit' the next 2 days. She won't give us the nauseating details. Luckily the heirloom was found. Dr Thapa was happy; "Now you must spend at least 10% of the value of your precious stud and host a grand dinner. We won't talk about the cost of surgery & hospitalization that you have luckily escaped from. Everyone is relieved. How is Kamleshwar to be told and dissuaded from finding another job; is still bothering our friends.





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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 (GCCl)	July 3, 2019
39	Singapore Chamber of Commerce & Industry (SCCI)	July 26, 2019
40	India Thai Chamber of Commerce (ITCC)	August 20, 2019
41	ASEAN Trade Promotion Association, Thailand (ATPA)	August 20, 2019
42	Vietnam Chamber of Commerce & Industry, Vietnam (VCCI)	August 22, 2019
43	Indian Business Chamber in Vietnam (INCHAM)	August 22, 2019



INTERNATIONAL

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

DOMESTIC

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



DOMESTIC

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	Tele Medicine Centre at Indira Gandhi Hospital, New Delhi	July 27, 2021
50	Rotary Club of Delhi Central, BAPIO Training Academy (BTA) and Ujala Cygnus Healthcare Services	August 12, 2021
51	School of Pharmaceutical Sciences, Apeejay Stya University	August 25, 2021
52	Rotary District 3011	October 26, 2021
53	Sharda University	December 8, 2021
54	SAM Global University, Bhopal, Madhya Pradesh	February 4, 2022
55	Kalinga University, Chhattisgarh	February 4, 2022
56	YES Bank Limited	February 16, 2022



FINANCE MINISTER MS. NIRMALA SITHARAMAN LAUNCHES E-BILL PROCESSING SYSTEM ON 46th CIVIL ACCOUNTS DAY

Union Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman launched the Electronic Bill (e-Bill) processing system, announced in Union Budget 2022-23, on the occasion of 46th Civil Accounts Day. Talking about the e-Bill processing system initiative, Ms. Sitharaman said that this is part of 'Ease of Doing Business (EoDB) and Digital India eco-system' to bring in broader transparency and expedite the process of payments. It will enhance transparency, efficiency and faceless-paperless payment system by allowing suppliers and contractors to submit their claim online which will be trackable in real time basis. The Hon'ble Finance Minister lauded the CGA in keeping Government transaction seamless and ensuring smooth payments besides keeping the economy of the country moving ahead. Ms. Sitharaman mentioned the successful implementation of Treasury Single Accounts (TSA), Direct Benefit Transfer (DBT) and PAHAL through Public Financial Management System (PFMS) as a case in point. The Hon'ble Finance Minister said that TSA System has developed a "Just in Time" fund release mechanism and has been implemented across 150 Autonomous Bodies of Central Government; while PFMS has evolved as an efficient tool to maintain transparency, facilitating speedy payment and an instrument of Government outreach to the last beneficiary. The CGA has been managing public finance by adapting technology, thereby stopping pilferage of public money and ensuring that benefits reach directly to citizens.

THE ECONOMIC TIMES



In Focus
FM says opportune time for pvt sector to invest with 15% corp tax rate
 Says govt to continue to support recovery
 Higher capex aimed at supporting recovery
 Govt having consultations on crypto legislation

Sitharaman Asks India Inc to Step Up Investments

Finance minister says govt efforts alone can't make the country the fastest growing economy

Our Bureau

New Delhi: Finance Minister Nirmala Sitharaman Monday urged the Indian industry to step up investment, saying that government investment alone could not make the country the fastest growing economy. "This is the opportune time for private investments to come in and expand capacities," Sitharaman said during a post-budget interaction with PHD Chambers of Commerce and Industries.

She added that India will be the fastest growing economy this year and the next year among the large economies and it will be because of the private sector and not only the government alone investing in it.

"The emphasis on public investment and infrastructure has been done with a lot of consideration with other stakeholders, and this will only result in crowding in of private investment," she said.

The finance minister said it was an opportune time to invest as the corporate tax rate had been reduced. "I would honestly appeal to you that do not let this opportunity go away," she added.

Sitharaman had slashed corporate tax rate to 15% from 30% in 2019 for new investments in manufacturing. She has extended the last date till March 31, 2024 for investments to come in view of the

pandemic.

The minister said the government was committed to supporting the economic recovery seen post-pandemic, which was reflected in the policy through increased allocation for infrastructure projects. "We give a commitment that we will look at India's economic revival post pandemic through the public funding of infrastructure," she said, adding that the public sector was doing the heavy lifting in infrastructure.

"...and that is why this time capex has gone up to ₹7.5 lakh crores," Sitharaman added. She highlighted that the government has taken a holistic approach to solve the infrastructure challenges, with emphasis on proper connectivity through the PM Gati Shakti programme which will reduce logistics costs for local industries.

"The minister said the other track was the opportunities with startups and the sunrise sector.

CRYPTOCURRENCY

Responding to a query on when will the government bring a regulation for crypto, she said the government was holding consultations. "We have a consultation process for crypto currency which is going on.... That process should be completed even before I think of what's next," Sitharaman added.

HC grants interim stay on Haryana's private jobs quota law



BusinessLine
HC grants interim stay on Haryana's private jobs quota law
 A major relief to the private sector, the Punjab and Haryana High Court granted an interim stay on the implementation of the Haryana State Employment of Local Candidates Act, 2020.

The law which came into effect on January 15 made it mandatory for companies to allocate 75 per cent of the jobs with a monthly salary of less than ₹30,000 to local applicants.

Industry bodies including Faridabad Industries Association and Gujarat Industrial Association had filed petitions challenging the law.

"We hope the government will consider the appeal of industry bodies and companies and look at ways to foster skilling and development of youth and create more jobs," said the petitioners.

"We welcome the High Court's stay on the implementation of the law, this comes as a big relief for companies in the state."

"We hope the government will consider the appeal of industry bodies and companies and look at ways to foster skilling and development of youth and create more jobs," said the petitioners.

Notable and long-term employment within the state, such legislation is unnecessary barrier, which impacts both economic growth and employment. President, Indian Staffing Federation (ISF).

'Continue to fight'
 Meanwhile, Deputy CM of Haryana, Dattaram Chautala, tweeted on Thursday, "We will continue to fight for reservation opportunities of Haryana's youth 47% reservation (sic)".

Industry bodies, such as CII, FICCI and IFFCO have been warning that the law will impact the competitiveness of the businesses and lead to a situation of a new license raj in the state.

The Statesman Industry chambers hail Union Budget

Industry chambers have termed the Union Budget 2022-23 as "balanced, pragmatic and promising". Confederation of Indian Industry (CII) welcomed the decision to extend ECLGS up to March 2023 and increase in guarantee cover to Rs 5 lakh crore. "Emphasis on hospitality will bring a lot of relief," CII said. In a series of tweets, CII further said that it appreciates the announcement of the Pradhan Mantri Health Programme and opening of 23 dedicated mental health centres across India, in partnership with NIMHANS and IIT.

Suhaskant Panda, senior vice-president, FICCI, said, "Welcome announcement of EoDB 2.0 & ref to trust based governance. Measures like digitisation of manual processes, integrating Centre/state interface & expanding scope of single window portal for green clearances will go a long way."

Assoccham welcomed the finance minister's decisions to focus on green energy and reducing logistics costs as pushed by India's industry body at COP26. Assoccham said Sitharaman has outlined the vision to boost the growth of MSMEs in 2022-23.

Pradeep Mittani, president, PHD Chamber of Commerce and Industry, has congratulated the finance minister for presenting a pragmatic and promising Budget for Aatmanirbhar Bharat.

"It is highly encouraging that the Union Budget seeks to lay foundation and give blueprint of economy over 'Amrit Kal' of next 25 years - from India at 75 to India at 100," Mittani said.



Business Standard

Low tax rate has a sunset date: Revenue secy



I WILL NOT BE SURPRISED IF, IN THE CURRENT YEAR, MY TAX-TO-GDP RATIO IS THE HIGHEST-EVER FOR DIRECT AND INDIRECT TAXES TAKEN TOGETHER

ANUP ROYCHOUDHARY
 New Delhi, 4 February

The government wants domestic companies to set up their new manufacturing units as soon as they can. This is to avail the concessional tax rate of 15 per cent as it comes with a sunset clause, revenue secretary Tarun Bajaj said on Friday.

Speaking at an event by industry body Assoccham, Bajaj also said India's tax-to-GDP ratio could be the "highest ever" in the current year.

In her 2022-23 Union Budget, finance minister Nirmala Sitharaman said the concessional 15 per cent corporate tax rate would be available for one more year — till March 2024 — for newly incorporated manufacturing units.

While reducing the corporate tax rate in September 2019, the government had said that any new domestic company incorporated on or after October 1, 2019, making fresh investment in manufacturing, will have an option to pay

income tax at the rate of 15 per cent. This applied if they commenced production on or before March 31, 2023, provided they don't avail incentives.

"There is a sunset clause on the special dispensation of concessional 15 per cent tax on companies setting up greenfield manufacturing facilities. Therefore, we encourage businesses to set up before the sunset date," Bajaj said.

"Our tax-to-GDP ratio went down to below 10 per cent in the year, we brought down tax rates, but it has now started coming up. I will not be surprised if, in the current year, my tax-to-GDP ratio is the highest-ever for direct and indirect taxes taken together," he said.

He said the rise in tax-to-GDP ratio shows that the government is stabilising its tax policy and the corporate sector is also adjusting to the less exemption regime.

After a gap of three years, direct tax collections — which include corporate tax and personal income tax — have exceeded the

Budget estimates (BE) for 2021-22 fiscal ending March 2022. This indicates economic recovery. Direct tax collection estimates for the 2021-22 fiscal has been revised upwards from ₹1.08 trillion in BE to ₹12.50 trillion in the revised estimate (RE).

For 2022-23, direct tax collection has been pegged at ₹4.20 trillion. This includes ₹2.30 trillion from corporate taxes and ₹1.90 trillion from personal income tax.

"I feel happy if the revenue collection is going up, showing good buoyancy. That means the corporate sector is doing well. And, unless the corporate sector does well, I don't think we can move the wheels of the economy," Bajaj said.

On the new tax regime, Bajaj said it is settling down, and as the time-to-claim exemptions ends, companies will choose this new regime over the old.

At a separate event by the PHD Chamber of Commerce, Bajaj said that after two years of record capex outlay, the government wants the private sector to take the lead in capital investment.

INDUSTRY INTERACTION



SESSION - PHDCCI

PHDCCI had organized a post-budget interactive session with Hon'ble Finance Minister Nirmala Sitharaman, on 7th Feb 2022, at Hotel Le Meridien, New Delhi.

Most Retrospective Tax Disputes will be Closed by Mth End: Revenue Secy

Bajaj says move will ensure policy predictability; comes down heavily on tax evaders

Settled!
Centre to close most retrospective tax disputes by end of this month

Calms & Voids have dropped all legal proceedings

Are seeking compensation from govt

Revenue secy asks firms to set up greenfield mfg facilities before Mar 2024

Says govt unlikely to extend concessional corporate tax rate of 15%

RE EXTENSION OF CONCESSIONAL 15% TAX
Bajaj asked companies to set up greenfield manufacturing facilities before March 2024 to avail the concessional corporate tax rate of 15%, as the government will not give any more extensions on the date.

HE WOULD LIKE YOU TO SET UP GREEN FACTORIES AND INCREASE EXPORTS
The rate that gives right rate is extended by one more year and you have to do a consent clause and then you will come to 20%, which is what the corporate tax rate is. So, this has been given as a special dispensation for manufacturing units to come up and set up their factories easier than before," Bajaj said in a post-budget discussion with ANI.

HE ADDED THAT IN THE LAST BUDGET, AND IN THIS YEAR THE EMPHASIS HAS BEEN ON STABILITY AND PREDICTABILITY OF THE TAX REGIME.

"WE ARE NOT TRYING TO DELIVER TAX SUDS WITH THE TAX REGIME. SOME LITTLE BIT OF CHANGES, BUT WE WANT TO SEE THE NEXT GENERATION LIKE THE UPDATED REGIME," Bajaj said.

HE SAID THAT THE QUALITY OF CONDITIONS HAS BEEN IMPROVING FOR THE PAST THREE YEARS AND THE CAPITAL EXPENDITURE AS A PERCENTAGE OF GDP WHICH WAS INCONSISTENT, HAS INCREASED IN THE PAST THREE YEARS.

Opportune time to invest in India: FM

By Anurag Chaturvedi
@anuragchaturvedi@livemint.com
NEW DELHI

It is an opportune time for investing in India with low corporate tax rates, Union finance minister Nirmala Sitharaman said on Monday, urging private companies to invest in the country.

"The government has taken a multimodal approach guided by PM Gati Shakti, Sitharaman said at a post-budget session organised by PHDCCI.

"It is to ensure that we have a synergy with every mode of transport and linkages with logistics and ensuring that products reach their destination inside this country or outside. The other track is the opportunities with startups and the sunrise sector. The young generation is coming up with various unicorns. This has given us new returns and a mind to invest in these new minds," she said.

Compliances have become easy and this will inspire the coming generation, which wants to do business, Sitharaman noted. In the Union budget for FY23, the government has raised the capex for FY23 by 35.4% to ₹7.5 trillion. "This is an opportune time to invest as the corporate tax rate has been reduced and they can expand their horizons. India will be the fastest-growing economy this year and next year," Sitharaman said.

ENVIRONMENT

Can EPR be the magic wand to solve the plastic waste problem?

This EPR policy was introduced on 7 October 2021. Some say it is a good policy; others say it can easily be reduced to a CSR activity. Some say there is a lack of cooperation between the various players across the plastic value chain; others say what we require is a bottom-up approach instead of a top-down push. A WhatPackaging? report by Mamal Gupta

On 28 January, the PHDCCI members of Consumer and Industry organised a webinar titled 'Decoding EPR - Challenges, Opportunities and Way Forward'. The 90-minute session covered plastic waste, waste management issues, the extended Producer Responsibility (EPR) policy. The 12 panelists also used the time that to debate responsibilities for manufacturers and brand owners for the end-of-life management of their products.

Saket Bhattacha, the chairman of the PHDCCI Packaging Committee, welcomed the 270 delegates to the session and highlighted the importance of environment, packaging and its possibility to solve waste issues. He also mentioned how important was the role of the Indian packaging industry. He said, "The sector includes the 10th largest position in the Indian economy. It is a global trade, the industry is worth USD 60 billion, of which the Asia-Pacific region accounts for 38%. Around 40% of the plastic is contributed by rigid and flexible packaging and this makes EPR necessary." According to a study quoted by Bhattacha, 80% of multiple waste is identified as waste packaging.

Support Key packaging industry veterans, include clear the various rules opening remarks he mentioned



The Indian Centre for Plastic is Government has played a significant role in creating the first provision of the use of plastic in government with EPR, as well as an increasing of plastic waste in AGI, needed the demand for. "I am not sure that we need packaging design and how about other alternatives waste and materials, energy efficient, etc."

Industry is working on EU-supported Resource Efficiency

Initiative for India (EU-India) at G20
requested the industry members to look at EPR as a circular economy approach. The strategy for the waste of plastic waste management, for the 100 million people. An experienced the challenges and solutions for EPR implementation. A major challenge of the EPR system is the gathering and monitoring by the producers and recyclers who are not included in the system.

Source: Data from Mother Dairy



Author Article COVERAGE IMPRINTS



Changing tele-healthcare landscape in India

By: P. Mahesh Kumar | 17 Feb 2022



Read Article

P. Mahesh Kumar, President, PHDCCI and Chairman, Mahatma Jyoti Bapu Foundation, talks about the tele-healthcare landscape in India.

As one of the most significant components of the world, India offers a great hope being not just uncharted efforts in multiple fronts including the healthcare businesses and further status in governance in the world, even as the difficult times when our priorities are to keep 100% and the world talks from the same challenges posed by COVID-19 pandemic, and unprecedented operational disruptions the healthcare industry, needs innovations as per the changing needs.

To overcome these health issues, "Mahatma Jyoti Bapu" foundation aims to foster the local entrepreneurial ecosystem and support addressed in India, 20th setting up initiatives for making it, our shared platform, the

BW BUSINESSWORLD

BUDGET 2022

DISSECTIONS

By **Rajeev Talwar**, Advisor, DLF & Former President, PHDCCI

SELF-RELIANCE

THE REAL EFFECTS of the budget on infrastructure development, especially in the form of roads, bridges, and other projects, have significant direct and indirect linkages with the real estate and infrastructure development in the country. Growth of these sectors will not only contribute to capital formation, but will also be crucial for employment creation and overall economic growth. Infrastructure development and capital formation are the catalyst for economic growth with their multiplier effect.

The Union Budget 2022-23 has very rightly focused on expansion for infrastructure. It has provided a strong impetus to promote the capital expenditure by

At least 10% for the roads, bridges, and other projects. This will allow for the 10,000 crore for the purpose will be beneficial for many people who have the dream of owning a house. The construction of the Giza, Nile, and other projects, which have been completed in the last two years, will be the starting point for the remaining 50,000 crore. This will not only help the demand for the houses in the construction but also create jobs for employment opportunities in housing and construction sector as the sector is highly elastic to create employment with reduced government intervention.

Consent for implementation of Medical Legislative Parks at five locations through PPP model and taking up of National Heritage Development Program in PPP mode will enhance the private sector participation and resulting effect would create demand and employment opportunities in the country.

Incremental steps of financing and these implementation will be encouraged for building sector systems of appropriate type and scale. Multimodal connectivity between cities via transport and railway stations will be facilitated by setting up of new systems, including civil aviation and other infrastructure in the country. The formation of a high-level committee of experts in infrastructure, which economics and construction will be an infrastructure policy, regarding building, planning, implementation and governance.

The Budget reflects that robust growth of infrastructure is the key ingredient to realize the vision of Atmanirbhar Bharat. To overcome the aggregate demand in the economy, increased infrastructure investments would lead to multiplier effect.



The Budget reflects that robust growth of infrastructure is key to realizing the vision of Atmanirbhar Bharat.

STRENGTHENING ATMANIRBHARTA, GENERATING EMPLOYMENT

PHDCCI is pleased to see the Union Budget 2022-23 as a landmark in the history of infrastructure development in the country. It is highly laudable to see that the National Road and Financing Infrastructure and Development (NRFID) and National Asset Reconstruction Company have commenced their activities, which are significantly desired for mobilizing the resources and creating efficiency of the financial resources.

The Budget has announced for the formation of PM Gati Shakti Master Plan for Expansion up to 2025-27 to facilitate faster movement of people and goods. The expansion of National Highway network by 25,000 km in 2022-23 and mobilization of Rs. 20,000 crore through innovative steps of financing to complete the public concerns are extremely commendable as expansion of road network would address the largest of infrastructure and industry. According to the Budget, the projects pertaining to seven engines in the National Infrastructure Pipeline, including roads, railways, airports, ports, space transport, waterways, and digital infrastructure, will be aligned with PM Gati Shakti framework.

The completion of 100 lakh tonnes in 2022-23 for identified beneficiaries of PM

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BUDGET 2022

DISSECTIONS

By **Vipin Vohra**, Chair, Civil Aviation Committee, PHDCCI & Chairman, Continental Carriers

LOGISTICS

BIG BOOST TO LOGISTICS & CARGO

Developing 100 new cargo terminals and four multi-modal logistics parks will enhance the efficacy of the logistics sector

TO OVERCOME THE post-pandemic gloom, boosting the demand and creating a long-term blueprint of the major macroeconomic performance, the Union Budget 2022-23 should be lauded. The Budget is greatly estimated in general and capable of meeting the sentiments for the aviation cargo sector in particular as it offers the policy solutions for many demands from the industry's wish-list including those from PHD Chamber of Commerce and Industry (PHDCCI).

Firstly, this Budget is a great boost to the overall logistics sector besides giving visibility a major traction of support through announcements of new high-speed trains, new airports and massive infrastructural fund of road transportation.

The industry stakeholders are particularly encouraged to getting the much-needed support from the Prime Minister Narendra Modi and Union Finance Minister Nirmala Sitharaman. This is well evident, as out of the seven sectoral announcements under "Gati Shakti Scheme" announced by the Finance Minister in the Union Budget 2022-23, two of them are from the aviation sector, airports and cargo terminals.

Developing 100 new cargo terminals and four multi-modal logistics parks under Gati Shakti Master Plan for the next three years will further enhance the efficiency of the logistics sector.

A much-needed thrust on capital expenditure and increasing the manufacturing base in the country are welcome steps.

Effective capital expenditure of the government is estimated at Rs 10 lakh crore in 2022-23, about 6.1 per cent of GDP, revised fiscal deficit estimated at 6.9 per cent of GDP as against 6.9 per cent in budget estimates and fiscal deficit for FY 2022-23 is estimated at 6.4 per cent.

PHDCCI appreciates that the Production Linked Incentive (PLI) Scheme in IT sector has received a positive response. The further boost to it is a big welcome step. It is encouraging that the Export Credit Line Guarantee Scheme (ECLGS) has helped 120 lakh MSMEs mitigate the worst impact of the pandemic. In this regard, extension of the ECLGS up to March 2023 along with exten-

sion of guaranteed cover by another Rs 10,000 crore, bringing the total cover under scheme to Rs 45 lakh crore, is highly appreciable and in line with PHDCCI suggestion.

The aim to target the National Highway (NH) network by 15 per cent in the next fiscal year along with targeting 25,000 km of national highways is a great goal for the infrastructure sector. Rs 10,000 has been allocated for civil aviation.

The Union Budget 2022-23 has also allocated Rs 100 crore for regional connectivity scheme (URM), similar to what was allocated in 2021-22.

As per the revised figures for 2021-22, the expenditure on regional connectivity scheme rose to Rs 399 crore in 2021-22. Developing 100 new cargo terminals will boost / reduce the dependency of the private terminal owners, introducing healthy competition in the market segment.

This will also reduce the burdened airport cargo warehouses and impact the entire trade positively.

The unified logistics interface platform allowing data exchange among all mode operators will reduce manual interventions, increase efficiency and significantly reduce other hassles faced by the stakeholders.

The industry awaits the next best move from the government, post its decision to do away with SEZs, in terms of introducing an effective replacement policy for SEZs, which will have a major impact on the air cargo sector.

For the logistics sector these initiatives are going to be the important game-changers in the long run.



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ELECTRONIC COVERAGE IMPRINTS



ELECTRONIC COVERAGE IMPRINTS

MIRROR NOW



NEWS 24
Think First





PHD CHAMBER
OF COMMERCE AND INDUSTRY

CERTIFICATION SERVICES

PHD Chamber of Commerce and Industry (PHDCCI) has been authorized by the Government of India to issue Certificate of Origin (Non-Preferential) to Indian exporters, in accordance with Article II of the International Convention Relating to Simplification of Customs Formalities, 1923.

In addition to issuing the Non Preferential Certificate of Origin, the Chamber also Attests/Certifies commercial documents for Export Oriented Companies and issues Visa recommendation letter to member companies.

The Chamber is also empaneled to issue digital Certificate of Origin (e-CoO) through the online portal launched by the Directorate General of Foreign Trade (DGFT), Government of India. The e-portal is uniquely designed to provide seamless issuance of e-COO to export houses at the comfort of their office or home while reducing the transaction cost.

REGISTER AT

www.coo.dgft.gov.in

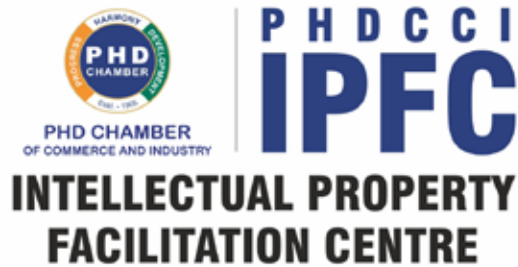
(Please select PHD Chamber of Commerce and Industry as the Issuing Agency)

For further information, please contact

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PHD Chamber of Commerce and Industry

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



GET YOUR TRADEMARK & PATENT REGISTERED & REIMBURSED

Intellectual Property Facilitation Centre of PHD Chamber of Commerce and Industry is extending assistance to Micro, Small and Medium Enterprises in getting their Patents and Trademarks registered and reimbursed through MSME IPR reimbursements scheme under Ministry of MSME, Govt of India.

PHDCCI Intellectual Property Facilitation Centre (IPFC) looks forward to provide you all the requisite services in obtaining Patents, Copyrights, Trademarks, Industrial Design and Geographical Indications (GI). PHD- IPR Team comprises experts in the domain to assist you in achieving the objective of growth by leveraging your IP and also obtain all the benefits from Ministry of MSME, Government of India.

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More information you may please contact :

PHDCCI INTELLECTUAL PROPERTY FACILITATION CENTRE

Ms. Kanchan Zutshi
Sr. Secretary

PHD Chamber of Commerce and Industry
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