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Chief Minister, Uttar Pradesh





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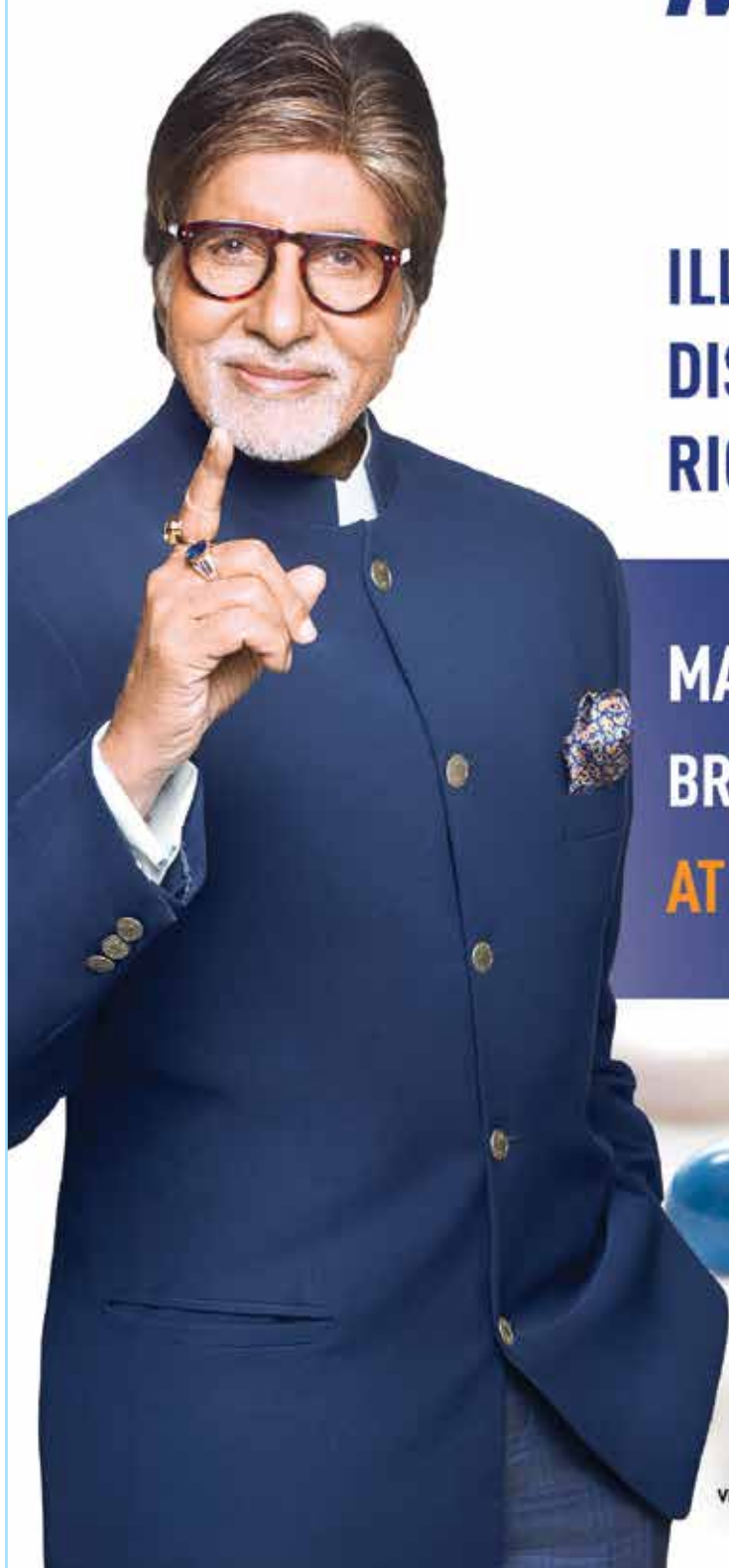
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A wide-angle photograph of a golf course at sunset. The foreground shows a well-maintained green with a clubhouse building. In the middle ground, there's a large body of water reflecting the golden light of the setting sun. The background is filled with a dense line of modern high-rise apartment buildings under a clear, orange-hued sky.

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President's *Message*

▶ **HEMANT JAIN**
PRESIDENT



The amended Energy conservation Act, 2022 empowers the Indian government to establish a domestic carbon market and to authorize designated agencies to issue carbon credit certificates. Industries investing in clean technology, renewable energy, and sustainability initiatives will gain access to additional revenue streams by monetizing surplus carbon credits. PHDCCI is committed to supporting its members through this transition and will organize workshops, discussions, and expert consultations to help navigate the new framework.

“If your actions inspire others to dream more, learn more, do more, and become more, you are a leader.” - John Quincy Adams

This quote aptly summarises Hon'ble Prime Minister, Mr. Narendra Modi's position as a world influencer, deftly steering the country and the Globe towards inclusive growth and development, and also, India's surging reputation as a model nation among advanced and emerging economies.

The recent assembly elections reaffirm India's vibrant democracy, exemplifying a transparent electoral system admired worldwide and people's confidence in a popular governance mandate resulting from sound public political decisions. Under the outstanding leadership of Hon'ble Prime Minister, Mr. Narendra Modi, we look forward to an incoming

transformative year of achievements and greater heights, the vision of Viksit Bharat (Developed India) paving the way for a future anchored in trust, innovation, and inclusivity. This ambitious vision embodies a roadmap for a resurgent society, inspiring progress and prosperity for all.

At the G20 Leadership Summit in Brazil in November 2024, PM Modi's advocacy for “One Earth, One Family, One Future” underscored India's commitment to global cooperation. Strategic partnerships with Italy and Australia were key outcomes of this summit. Additionally, historic visits to Guyana and Nigeria strengthened diplomatic and economic ties, with

Nigeria conferring its highest civilian honor, the Order of Excellence, on Prime Minister, Mr. Modi, further reflecting his global statesmanship.

Despite geopolitical uncertainties, India's economic growth is expected to stabilize at 6.5–6.7 percent in FY25, a moderation from 8.2 percent in the previous fiscal year. This robust trajectory aligns with our journey towards Viksit Bharat@2047. Encouragingly, high-frequency indicators for October 2024 reveal positive momentum. Key parameters such as GST collections, e-way bills, and toll revenues increased. Growth in infrastructure industries witnessed a three-month high growth of 3.1 percent in October. We are glad to

PRESIDENT'S MESSAGE

know that agri and allied sectors, supported by favourable monsoon, increased support prices and adequate input supplies displayed a strong rebound with growth at 3.5 percent in Q2 FY 25, significantly boosting farmers' income and rural demand, despite existing price pressures in select food items.

Exports have also seen resurgence, with fresh orders from key markets, including Bangladesh, Mainland China, Colombia, Iran, Japan, US, UK, and Italy, driven by strong year end festive demand. On the employment front, the formal workforce expanded, with notable growth in manufacturing jobs and an influx of youth into the organized sector.

The Chamber recognizes COP29 in Baku as a pivotal milestone in advancing global climate action. Under India's leadership, developing nations emphasized the need for US \$1.3 trillion annually to fund clean energy transitions and resilience measures. However, developed nations have pledged only US \$300 billion by 2035—a commitment that falls short of equity.

Notably, the approval of an international carbon market framework under Article 6 of the Paris Agreement marks significant progress. This framework allows countries to trade carbon credits, fostering renewable energy and forestry projects. To support Indian industries, we at the Chamber have established a Carbon Market Forum to guide them in achieving net-zero emissions by 2070 and a 45% reduction in carbon intensity by 2030. The Chamber urges members to leverage this framework, invest in sustainable technologies, and forge global partnerships. By doing so, Indian businesses can lead the transition to a low-carbon economy while accessing new revenue streams and fostering a sustainable future.

The potential return of Mr. Donald Trump to the U.S. Presidency may offer opportunities for stronger India-U.S. ties, given the rapport established during his earlier term. Enhanced collaboration in defense, technology, and trade, coupled

with a shared focus on Indo-Pacific security, could benefit both nations. With Mr. Trump's "America First" approach aligning with India's push for equitable trade deals, it could lead to enhanced U.S. market access for India and deeper collaboration in Indo-Pacific security. President Mr. Trump's admiration for Prime Minister Mr. Modi's leadership could elevate India's global standing and support the vision for India as a global leader by 2047, driving stronger bilateral initiatives. However, strategic manoeuvring may be required to manage Indian tariffs and potential U.S. tariff hikes on key exports, including textiles, pharmaceuticals, and automobiles, which could impact competitiveness and revenue.

The Chamber remains deeply concerned about the air pollution crisis in Delhi and surrounding regions, which continues to disrupt industries and livelihoods. Over 34 lakh MSMEs in Punjab, Haryana, and Delhi, employing nearly 70 lakh workers, have faced disruptions due to stubble burning and severe air quality restrictions. Further, restrictions under Stage IV of the Graded Response Action Plan (GRAP), along with transportation and construction halts, have delayed supply chains and escalated costs. We advocate collaborative efforts among the government, industries, and citizens to implement solutions such as cleaner fuel transitions, air purification systems, and worker health initiatives. Proactive measures are essential to safeguard public health and ensure business continuity.

India's emphasis on technological innovation is a cornerstone of its growth strategy. From AI-driven governance and the Quantum Mission to green hydrogen leadership, the nation is positioning itself as a global technology leader by 2047. Digital Public Infrastructure driven by innovations in technology has simplified life of hundreds of Indians. Collaborations like the Chamber's partnership with Google Cloud India on Generative AI highlight our commitment to empowering MSMEs with cutting-edge tools to enhance productivity and competitiveness.

Recently I had the honour to lead a delegation and interact with Hon'ble Chief Minister of Uttar Pradesh, Mr. Yogi Adityanath Ji, wherein we discussed strategies aimed at enhancing investment opportunities in Uttar Pradesh, fostering deeper collaboration between PHDCCI and the State government for sustainable growth and economic advancement across multiple sectors within the state of Uttar Pradesh.

The success of the Chamber's 3rd Edition of IndiAirport2024 exemplifies India's progress in aviation, driven by public-private partnerships. With a planned investment of Rs. 920 billion, the government aims to expand operational airports from 157 to 200 by 2025, laying the foundation for long-term connectivity and economic growth. This growth reflects the sector's commitment to enhancing connectivity, fostering accessibility, and supporting India's environmental and economic aspirations.

As we close 2024, the nation prepares to embrace 2025 with optimism and resolve. The government's unswerving efforts towards economic prosperity affiliate with the testament that "India is growing rapidly, and the world has high expectations from us". The Chamber remains steadfast in its commitment to supporting India's vision of inclusive and sustainable growth. By fostering innovation, enhancing global competitiveness, and driving investments, we aim to propel the nation toward achieving Viksit Bharat@2047.

In the words of Walt Disney, "We keep moving forward, opening new doors, and doing new things, because we're curious and curiosity keeps leading us down new paths." Together, let us continue to pioneer pathways for India's transformation into a global powerhouse, setting benchmarks for sustainable and inclusive progress.



Hemant Jain
President, PHDCCI



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INTERACTION WITH HON'BLE CHIEF MINISTER OF UTTAR PRADESH

A PHDCCI delegation led by Mr. Hemant Jain, President, PHDCCI, and comprising of Mr. Anil Gupta, Vice President, Mr. Saket Dalmia, Former President, Mr. Rajesh Nigam, Co-chair, UP State Chapter and Dr Ranjeet Mehta, CEO & Secretary General met Hon'ble Chief Minister of Uttar Pradesh, Mr. Yogi Adityanath Ji on October 27, 2024.

The purpose of the meeting was to invite the Hon'ble Chief Minister as Chief Guest for Uttar Pradesh International Trade Expo (UPITEX), 2025 scheduled for January 23-27, 2025 at Lucknow.

During the meeting, the delegation discussed strategies aimed at enhancing investment opportunities in Uttar Pradesh, fostering deeper collaboration between PHDCCI and the state government, and improving engagement initiatives to support PHDCCI's members and industry stakeholders effectively. This partnership could drive sustainable growth and economic advancement across multiple sectors within the state.

The Hon'ble Chief Minister commended PHDCCI's active role in promoting industrial growth and assured his full support for advancing PHDCCI's initiatives. His support reinforces the state's commitment to establishing a favorable business environment conducive to growth and prosperity.



Uttar Pradesh is a land of epics, holy rivers, ancient cities and pilgrimage. It is emerging as a driver of the nation's economy with its network of expressways, industrial corridors, international airports, centers of educational and medical excellence, and an exporter of indigenous products. Since the times of Lord Rama, Lord Krishna, Gautam Buddha and Lord Mahavira, the state has been the center of cultural and intellectual brilliance. Today, with its robust infrastructure and a proactive leadership, the state offers the most investor friendly environment for businesses.



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INTERACTIVE SESSION WITH CHAIRS AND CO-CHAIRS OF EXPERT COMMITTEES

PHDCCI held an insightful and collaborative interaction with the Chairs and Co-chairs of its Expert Committees on November 6, 2024, at PHD House, New Delhi. This meeting marked an opportunity to formally introduce the newly appointed Chairs and Co-chairs, facilitating an open exchange of ideas and strategies for advancing the Chamber's objectives and strengthening cross-committee collaboration.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI commenced the session with a warm welcome to all the Chairs and Co-chairs for their presence & commitment to the session and emphasized on how they can contribute to the success of the organization.

Mr. Hemant Jain, President, PHDCCI expressed gratitude to the Chairs and Co-chairs for their invaluable contribution to PHDCCI and underscored that combined efforts of the Leadership team have a lasting impact on the Chamber's mission to serve



as a catalyst for sustainable economic growth. He highlighted the urgency and importance of submitting comprehensive budget recommendations, as the government is actively seeking contributions from industry bodies. Mr. Jain urged the Committees to accelerate their work to ensure timely representation.

Mr. Rajeev Juneja, Senior Vice President, PHDCCI shared his vision stressing the importance of strategic foresight in addressing evolving industry challenges.

Mr. Anil Gupta, Vice President, PHDCCI emphasized the importance of collaboration across different verticals and urged the team to maintain a proactive approach in identifying and addressing key industry issues.

The session also provided an opportunity for Chairs and

Co-chairs to share their perspectives on pressing matters. Notably, the Chairs and Co-chairs of Direct and Indirect Tax Committee, and the Law & Justice Committee, underscored their integral connections with other industry committees and expressed eagerness for the inter-committee input on policy recommendations and industry challenges, which was met with appreciation from their peers.

The leadership acknowledged the Chairs and Co-chairs as pivotal to PHDCCI's success, encouraging each member to continue their dedicated efforts to advance both the chamber and the industry as a whole.

The leadership team articulated their vision, reiterating the importance of collective inputs and strategic initiatives in reinforcing PHDCCI's reputation as the "Voice of Industry and Trade," focusing on impactful advocacy and industry support. The meeting also emphasized that Chamber's status as a PAN-India organization garners respect and attention from Ministers, Secretaries, and Bureaucrats, ensuring that the Chamber's representations are considered and acted upon.



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INTERACTIVE SESSION WITH CHAIRMAN & MD, IRCTC

Mr. Hemant Jain, President, PHDCCI welcomed Mr. Sanjay Kumar Jain, Chairman & Managing Director, Indian Railway Catering and Tourism Corporation (IRCTC), Ministry of Railways for sparing his valuable time to interact with the Members of Managing Committee of PHDCCI on November 20, 2024 at PHD House, New Delhi.

Mr. Sanjay Kumar Jain, Chairman & Managing Director, IRCTC shared an inspiring overview of IRCTC's 25 year journey, its remarkable growth, and the vast opportunities for collaboration with industry leaders. Mr. Jain pointed out that IRCTC began its commercial operations in 2001 with an initial capital of Rs. 20 crores and has grown exponentially, achieving a record turnover of Rs. 4,270 crores in 2023-24, with projections to surpass Rs. 5,000 crores this fiscal year. Ranked 113th on NSE and BSE, IRCTC boasts a market capitalization of Rs. 70,000 crores, and its investors have seen a remarkable 16 times increase in their wealth since its listing.

IRCTC offers an extensive range of services beyond rail ticketing, including catering, tourism,

hospitality, air ticketing, and hotel bookings. Mr. Jain emphasized the immense potential for cross-sector collaborations. IRCTC processes 85 percent of reserved rail tickets, facilitating Rs. 65,000 crores in annual digital transactions with a user base of 14 crore and more than 10 crore downloads of its Rail Connect app on Android and 1.27 crore on ios. The 139 helpline, equipped with generative AI, handles 2.5 lakh calls daily in 13 languages, while the Ask Disha Chatbot processes 60,000 queries every day in four languages.

In catering, IRCTC serves 16 lakh meals daily across 1,250 trains, including 61 Vande Bharat trains, ensuring quality with AI-powered CCTV systems in over 500 kitchens nationwide. The food and beverage segment, worth Rs. 50,000 crores annually, offers immense opportunities for industry collaboration. Additionally, IRCTC operates 20 Rail Neer plants with a daily production capacity of 18.5 lakh bottles and plans to scale up production to meet the total demand of the railway sector, targeting a capacity of 40 plus lakh liters per day.

Mr. Sanjay Jain underscored various growth avenues for industries to collaborate with

IRCTC, such as partnerships with food chains to enhance onboard dining, co-branded financial products offering exclusive travel perks, telemedicine services for long-distance travellers, and bundled travel insurance for greater passenger assurance. IRCTC Payment Ltd., a wholly owned subsidiary, aims to emerge as a leading payment aggregator in both government and private sectors, with plans to integrate RBI's Central Bank Digital Currency for real-time transactions.

In alignment with government guidelines, IRCTC actively promotes MSME and startup engagement, providing procurement opportunities, fostering innovation, and creating an enabling environment for small enterprises to scale and succeed. By leveraging IRCTC's extensive infrastructure and expertise, industries can expand their reach, enhance customer experiences, and contribute to the growth of India's travel and tourism ecosystem.

The Chairman reiterated IRCTC's commitment to innovation, quality, and customer-centric services, which have transformed the travel experience while fostering entrepreneurship and supporting local businesses.

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CAIT FELICITATES MR. HEMANT JAIN, PRESIDENT OF PHDCCI

Mr. Hemant Jain, President, PHDCCI was felicitated by Mr. Praveen Khandelwal, Hon'ble Member of Parliament & Secretary General, Confederation of All India Traders on November 27, 2024 Hotel Le-Meridien, Janpath, New Delhi. This felicitation ceremony was organized to celebrate Mr. Hemant Jain's appointment as President of PHDCCI.

Mr. Arjun Ram Meghwal, Hon'ble Minister of State, Ministry of Law and Justice also graced the ceremony with his presence.







SEMINAR ON GENERATIVE AI: ENHANCING BUSINESS PROCESSES FOR SMBs

In an exciting collaboration with Google Cloud India, PHDCCI hosted a groundbreaking seminar on "Generative AI: Enhancing Business Processes for SMBs" on November 13, 2024 at the Lakshmi Pat Singhania Auditorium, PHD House, New Delhi. This event brought together thought leaders, industry experts, and small and medium business (SMB) owners to explore the transformative potential of generative AI and how it can be leveraged to modernize operations and drive growth.

Mr. Hemant Jain, President, PHDCCI spoke on the role of technology in reshaping business landscapes. Reflecting on PHDCCI's 120-year legacy, Mr. Jain noted, "With AI, the pace of change is accelerating faster than ever, what once took decades now happens in years, and soon in mere months. To stay relevant, industries across our 70 verticals must embrace AI as an essential part of our ecosystem." He underscored the critical need for Indian SMBs to integrate innovative technologies to remain competitive and thrive.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI in his



opening address emphasized the importance of adaptability and innovation in today's fast-evolving world. He said, "We are living in a fast-paced, ever-evolving world, and through our collaboration with Google, we're committed to empowering over 150,000 businesses, particularly MSMEs, to harness the potential of generative AI. Together, we're creating new opportunities, enhancing connectivity, and supporting small businesses in their journey to learn, unlearn, and relearn for a stronger future."

The seminar then delved into the Capabilities and Benefits of Google Cloud for SMBs, with Mr. Abhinav Kishore, Head of SMB India at Google Cloud, discussing how Google Cloud accelerates business transformation. He said, "Google Cloud is designed to accelerate our customers' ability to digitally transform and reimagine their businesses through data-powered innovation. We offer a global-scale distributed infrastructure as a service, a digital transformation platform, and industry-specific solutions powered by Google's AI and machine learning advances."

Ms. Arunasri Maganti, Growth & Marketing Manager, Zelar, presented Zelar's expertise in helping SMBs achieve their growth objectives. By showcasing the company's success stories, she illustrated how Zelar's solutions can empower businesses to scale effectively and reach their goals.

A fireside chat session on "From Vision to Reality: Harnessing the Power of Cloud" featured Mr. Abhinav Kishore, Head of SMB India at Google Cloud and Mr. Rajat Ratewal, Founder & CTO, Green Grove, who discussed the challenges and opportunities faced by SMBs in India. The discussion

centered around how cloud technology can help overcome these challenges, with practical insights on best practices and success stories from businesses that have thrived with cloud adoption.

The seminar concluded on a high note, with a renewed sense of optimism about the future of generative AI in enhancing SMB business processes.



SURGICON 2024: EMERGING TRENDS IN SURGERY



PHDCCI in collaboration with the Association of Surgeons of India (ASI) organized 'SURGICON 2024: Emerging Trends in Surgery', from November 15-17, 2024 at PHD House, New Delhi. The conference highlighted the growing role of innovation, ethics, and collaboration in modern surgical practices.

At the conference, advanced surgical procedures like laparoscopic and robotic techniques were conducted by leading surgeons. Moreover, discussions on topics, including artificial intelligence in surgery, innovative hernia management



approaches, ethics in medical practice, and hepatobiliary advancements took place. The Golden Jubilee Oration and expert debates provided deep insights into evolving surgical practices and challenges.



INDUSTRY ROUNDTABLE MEET DRAFTING THE NATIONAL POLICY ON BIOENGINEERED CROPS

“Creating Awareness and Educating People about the BE Crops and its benefits is the Need of the Hour”

The Agribusiness Committee of PHDCCI stretching its legs to the policy tables advocating innovation, transformation, and sustainability for food security organized an Industry Roundtable Meet, “Drafting the National Policy on Bioengineered Crops: Food Security Challenges and Way Forward” on November 12, 2024 at PHD House, New Delhi.

Ms. Mili Dubey, Assistant Secretary General, PHDCCI welcomed the Chief Guest for the occasion, Dr P K Singh, Agriculture Commissioner, Ministry of Agriculture & Farmers Welfare, Govt. of India, and apprised him about the various initiatives of the Agribusiness Committee and how the Chamber has been instrumental in working as a catalyst to various industries across sectors for better policy reforms.

Dr P K Singh, Agriculture Commissioner, Ministry of Agriculture & Farmers Welfare highlighted how India is on a path to sustainable growth, leveraging advanced agricultural technologies to empower farmers

and strengthen food security. With policies focused on integrating biotechnology, precision farming, and efficient resource management, the government is aiming to boost crop productivity, reduce environmental impact, and promote rural prosperity. By embracing these innovations, India is building a resilient agricultural ecosystem, ensuring better livelihoods for farmers and a more secure future for all.

Dr K C Bansal, Director (Retd.), National Bureau of Plant Genetic Resources (NBPGR), ICAR while delivering the keynote address stated that our nation’s agricultural biotech framework is robust, featuring a coalition of dedicated Ministries and Institutions working to ensure safe, science-backed innovations reach our farmers. From the Ministry of Science & Technology to the Ministry of Environment, Forest, and Climate Change, each department plays a vital role in policy, biosafety, and regulatory oversight. It’s essential to build public understanding and empower stakeholders at

every level—from local farmers to policymakers—to drive forward a future-ready agricultural landscape.

At the open house discussion, industry leaders from organizations such as Corteva AgriScience, Shri Ram Bioseed, Mahyco, Bayer Crop Science, and Crystal Crop Protection Ltd., as well as representatives from institutions like TERI, IRRI, IARI, and ICAR, and NGOs like Solidaridad, presented their insights.

In his concluding remarks, Dr Arvind Kapur, Distinguished Fellow in Sustainable Agriculture, TERI, unequivocally stated that the persistent lack of awareness remains a formidable barrier in the ongoing struggle between technology and policy. To move forward effectively, decisive actions must be taken to dismantle the stigma surrounding biotech crops.

Ms. Mili Dubey, Assistant Secretary General, PHDCCI delivered the formal vote-of-thanks to the guests.



Rig Veda has emphasized on the importance of Panch Tatva (five elements), Prithvi (Earth), Ap (Water), Tejas (Fire), Vayu (Air), Akash (Ether).

HPCL on its 50th Year of formation celebrates the five essential elements that make up a successful Corporation and a Business, such as a strong brand, loyal customer base, reliable products or services, competent employees, and sound financial management. It also represents connection to nature and paves the way for celebration of Achievement, Stability, Legacy and Transcendence.



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3rd EDITION OF INDIAIRPORT EXPO 2024

The Civil Aviation Committee of PHDCCI structured a conference and expo as the Industry Partner of the 3rd Edition of IndiAirport Expo 2024, an International Aviation Expo & Summit organized along with Radeecal Communications & IFW Heidelberg Expo GmbH & GATE, Germany from November 26-28, 2024 at Yashabhoomi, New Delhi.

Bringing together a distinguished line-up of policymakers, industry leaders, and global stakeholders, the conference & exhibition showcased cutting-edge innovations, addressed sectoral challenges, and discussed a roadmap for sustainable aviation and allied ancillaries growth.

In his keynote address, Guest of Honour, Mr. Piyush Srivastava, Senior Economic Advisor, Ministry of Civil Aviation emphasized the sector's integral role in realizing India's constitutional ideals of justice, liberty, equality, and fraternity. Highlighting the transformative impact of the aviation industry, he noted that India now ranks as the third-largest domestic aviation market globally.



Mr. Srivastava spoke about the critical balance between economic growth and environmental sustainability, urging stakeholders to adopt greener technologies and sustainable operational practices. He praised India's airports for their efforts in contributing positively to the environment, with several facilities already achieving net-positive contributions.

Special Guest, Dr Sharad Kumar, Hon'ble Member (Operations), Airports Authority of India (AAI) emphasized the importance of public-private partnerships (PPP) in driving this growth. He highlighted the significant investments of over Rs. 91,000 crores channelled

through PPP models since 2019 to modernize and expand airport infrastructure. These investments, Dr Kumar said, have been pivotal in meeting growing passenger volumes and creating world-class facilities. He stressed the need to adopt international technology transfers, particularly in air traffic management, and develop indigenous capabilities to enhance India's competitiveness in both civil and defence aviation sectors.

Mr. Sanjiv Edward, Chair, PHDCCI Civil Aviation Committee, outlined the government's plan to invest Rs. 920 billion in airport infrastructure, aiming to increase the number of operational airports



from the current 157 to 200 by 2025, with another 200 airports being envisioned over the next two decades.

Mr. Michael Jain, Co-chair, PHDCCI Civil Aviation Committee opined that technology and sustainability are at the focus of this vital industry, while emphasizing the transformative potential of AI-powered predictive analytics, block chain, and biometric solutions, like Digi Yatra to streamline operations and enhance passenger experiences. The role of Electric Vertical Take-Off and Landing vehicles and drones were identified as key innovations poised to revolutionize urban mobility and logistics.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI, reiterated the critical role of the conference as a platform for collaborations and innovations.

The session featured insights from global stakeholders, including Ms. Miriam Schönrock, Head of Marketing, GATE, and Mr. Rocco Marcuccio, Project Coordinator, Air Tech, Italy. Ms. Schönrock emphasized the importance of Indo-European collaborations in addressing challenges and accelerating progress in aviation technology.

With over 50 exhibitors and participation from more than 700 delegates, IndiAirport 2024 provided an unparalleled platform

for industry stakeholders to engage, innovate, and collaborate. The conference explored a range of themes, including airport technology, air cargo, ground handling, Maintenance, Repair, and Overhaul (MRO), Drones, Fire & Safety, innovations, Skilling & Ease of doing business with industry experts as the eminent speakers. The expo also highlighted the inclusive growth of India's aviation industry.

An international business delegation of around 17 German and Italian companies was also a part of the expo. The Chamber organized business meetings for delegations with GMR Group & Airports Authority of India on the sidelines of the conference.



LNG BUNKERING IN INDIA: OPPORTUNITIES & CHALLENGES

The Hydrocarbons Committee of the PHDCCI organized a stakeholders conference on LNG Bunkering in India: Opportunities & Challenges on November 19, 2024 at Hotel Shangri-La, New Delhi. The conference focused

on the immense potential of LNG (Liquefied Natural Gas) as a maritime fuel and its transformative role in achieving environmental and economic sustainability.

Dr Anil Kumar Jain, IAS, Chairperson, PNGRB, emphasized the role of LNG in India's energy transition and the regulatory frameworks that facilitate market-driven competition, ensuring a robust ecosystem for LNG adoption.

Mr. R. Lakshmanan, IAS, Joint Secretary, Ministry of Ports, Shipping & Waterways, spoke on India's maritime advantage and stressed the importance of structured business models to overcome challenges such as taxation policies and operational logistics.

Mr. A.S. Sahney, Chairman, Indian Oil, elaborated on the future of marine fuels and the significance of planning for alternatives like ammonia and methanol, alongside LNG.



Mr. N. Senthil Kumar, Director (Pipelines) and Director (P&BD), Indian Oil, reaffirmed Indian Oil's commitment to leading the LNG sector by developing state-of-the-art infrastructure and adopting innovative strategies to ensure seamless integration of LNG bunkering.

Mr. Sandeep Jain, Co-chair, Hydrocarbons Committee & Executive Director (Gas), Indian Oil, emphasized India's readiness to lead in LNG bunkering, citing Singapore's success as an aspirational model.

The conference featured four in-depth technical sessions, each offering unique insights into the LNG bunkering landscape:

The session on Global Trends in LNG Bunkering Industry experts from DNV (Mumbai), BRS Brokers (Paris), and Bunker Partner (Singapore) discussed the global outlook on LNG

adoption, challenges in scaling operations, and emerging technological advancements, while Mr. Gurpreet Chugh, MD, ICF moderated the session.

The session on LNG Bunkering Opportunities in India focused on India's strategic location and growing port infrastructure, presenting innovative solutions for creating a conducive ecosystem for LNG bunkering. Capt. Pawan Gupta, Pace Marine moderated the session.

The session on Economics of LNG Bunkering explored the financial viability of LNG bunkering, cost implications, and the need for policy incentives to attract investments. Mr. Nikhil Moghe, Consultant moderated this session.

The session on Strategies to Kickstart LNG Bunkering in India centred on actionable strategies, stakeholder collaboration, and the need for infrastructure development to position India as a global LNG bunkering hub. Mr. J. P. Misra, CGM (Gas), Indian Oil moderated the session.

Mr. Madhup Singhal, Co-chair, Hydrocarbons Committee delivered the formal vote-of-thanks to the delegates.



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VALUE CREATION THROUGH IPRs WITH INNOVATIVE STARTUPS, INCUBATION AND ENTREPRENEURSHIP DEVELOPMENT

The Conference on 'Value Creation through Intellectual Property Rights with Innovative Startups, Incubation and Entrepreneurship Development' held on November 25, 2024 at Haridwar was inaugurated by Dr Chinmay Pandya, Pro Vice Chancellor, Dev Sanskriti Vishwavidyalaya.

In his welcome address, Dr Chinmay Pandya shared his insightful thoughts on the significance of intellectual property in today's dynamic economic landscape. He drew parallels between great historical figures like Shankaracharya, Surdas, Kabir, Tulsidas, and Chaitanya Mahaprabhu, whose legacies continue to shape the cultural and intellectual heritage of India.

He stressed the importance of harnessing intellectual capital not just for financial gain, but for the broader service of humanity.

Mr. D.P. Goel, Co-chair, MSME Committee PHDCCI emphasized that first steps of any new venture are the hardest but if you're building a brand, then try and be invested in it as much as possible. He further highlighted that we all grow a little by little and shared some practical experiences with students. He also explained about the role of IPRs in businesses, the need to protect it and the way it adds value to businesses.

Dr H P Kumar, Former Chairman and Managing Director, NSIC and Advisor, PHDCCI highlighted about the Pradhan Mantri Mudra Yojana (PMMY) to extend affordable credit to micro and small enterprises, the ASPIRE scheme to promote entrepreneurship and innovation and also apprised about the rapid



incubation model to promote entrepreneurship which can help the unemployed persons to become an entrepreneur in a period of three months.

Mr. Somnath De, Advocate and Senior Associate Litigation and Prosecution, United & United deliberated at length on every component of IPR, including Patents, Trademarks, Designs, Copyrights and Geographical Indication. He indicated that collaboration amongst industry, academia, government and enforcement agencies builds a holistic IP regime to foster IP ecosystem in the country.

Ms. Kanchan Zutshi, Director, PHDCCI shared about the Intellectual Property Rights

Facilitation Centres (IPFCs) of PHDCCI which have been established in New Delhi, Amritsar and Jammu & Kashmir with the support of Ministry of MSME, Govt. of India. This scheme is meant for supporting MSMEs for filing of IPRs free of cost, reimbursing the actual expenses on grant of IPRs as per scheme guidelines, handholding and mentoring them and resolving their IP related queries through helpdesk camps.

Mr. Vishal Kala, Resident Director, Uttarakhand State Chapter, PHDCCI in his address highlighted about the activities of the Uttarakhand State Chapter for promotion of trade and industry. He urged the participants to reach out to the State Chapter for any assistance required from PHDCCI.



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LEVERAGING GOVERNMENT SCHEMES FOR MSMEs IN DEFENCE



PHDCCI in association with the Department of Defence Production, MSME Department, Government of Odisha and Bharat Earth Movers Limited organized a MSME Defence Conclave on the theme of “Leveraging Government Schemes for MSMEs in Defence” on November 26, 2024 at Welcomhotel, Bhubaneswar. The key objective of organizing this Conclave was to discuss and deliberate on the Government’s Schemes for MSMEs in the Defence Sector.

Chief Guest for the Conclave, Mr. Hemant Sharma, IAS, Principal Secretary (MSME), Micro, Small & Medium Enterprise Department,

Government of Odisha shared that Odisha's strength lies in its MSMEs, with huge scope for them to work in areas of materials, plastics and chemicals needed in the strategic sector. He invited the MSMEs in Odisha to actively participate in the defence procurement supply chain given the huge opportunity in the sector.

Mr. Manoj Kumar, DDG & OSD (Land Systems), Department of Defence Production, Ministry of Defence in his theme address, gave a detailed presentation on various schemes and initiatives of the Ministry of Defence for promoting Make in India and MSMEs in the defence sector.

Mr. Jaya Prakash Biswal, Chairman, Accurate Engineering Cluster talked about the Common Facility Centre for Manufacturing of Engineering Components.

Mr. Srinivasan T N, Deputy General Manager - Vendor Development Cell, Bharat Earth Movers Limited gave a presentation on Vendor Development program and talked about the various opportunities provided by the DPSUs to the MSMEs and Start-ups in their supply chain.

A session on “Opportunities for MSMEs in Defence Manufacturing & Technology Supply Chain” was also conducted, which was moderated by Dr Nasir Jamal, Director, PHDCCI.

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PHDCCI NET ZERO SUMMIT: CHARTING THE PATH FORWARD

PHDCCI's Housing and Urban Development Committee organized the Net Zero Summit - "Charting the Path Forward - Policies, Fostering Innovations and Collaborations" on November 19, 2024 at PHD House, New Delhi.

Guest of Honor, Mr. Rajesh Agarwal, Executive Director, Centre for High Technology, Ministry of Petroleum and Natural Gas in his address mentioned that limiting the emissions is a crucial step towards Net Zero target. Mr. Agarwal said that mankind is now looking at other alternate fuels now and green hydrogen is the fuel of the future. He also elaborated on various new technologies and policies on Carbon trading, Carbon Capture, Utilisation and Storage.

Dr Anjali Jain, Consultant, NITI Ayog said that India's energy demand is rising sharply, and the challenge lies in meeting these needs while reducing the environmental impact. She talked about two key focus areas under these announcements - Developing a National Energy Transition

Pathway and Creating a Roadmap for Hard-to-Abate Sectors. She also elaborated on six inter-ministerial working groups set up by NITI Ayog, and each of these groups focuses on a key area of the energy transition.

Mr. Ashish Mohan Wig, Managing Director, Wig Brothers (India) Pvt. Ltd. and Chair, HR and IR Committee, PHDCCI in his welcome remarks said India is pursuing a number of policies and innovations to achieve its net-zero target, including Renewable energy, energy efficiency, EV promotion, sustainability and circularity in various industries, promoting R&D in various sectors and focusing on International collaborations. India's proactive approach, including the launch of the National Hydrogen Mission, is expected to significantly contribute to the decarbonization of hard-to-abate sectors and reinforce India's status as a responsible leader in global climate action.

The first panel discussion focused on the theme "Circular solutions for achieving Net Zero" with speakers: Mr. Anupam Kumar,

CEO, Mini Mines and Mr. Vivek Dhawan, Director of Operations, Omega Seiki Mobility, while Mr. Preetesh Singh, Senior Manager, Nomura Research Institute, moderated the session.

The second panel discussion focused on the theme "Delivering Net Zero through Green Infrastructure and Sustainable Built Environment" with speakers: Mr. Prabhas Ranjan Gupta, Associate Director, IPE Global Ltd.; and Mr. Nandivardhan Jain, CEO, Noesis Capital Advisors. The session was moderated by Ms. Sonal Mehta, Senior Vice President, Resurgent India Ltd.

The third panel discussion was on the theme "Pathways to Net Zero - Climate Financing, Innovations & Technologies and Clean Energy" with speakers : Dr Prachi Jain, Founder, Climate Corporate Solutions; Mr. Saurabh Rai, Arahaas Technologies and Mr. Umesh Sahdev, Executive Chairman, Hydrogenium Resources Pvt. Ltd. The session was moderated by Ms. Aparna Roy, Lead, Climate Change and Envior, ORF.



ENHANCING PHARMACEUTICAL QUALITY ASSURANCE THROUGH GMP

PHDCCI Health Committee with the support of Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers organized a National Conference on "Enhancing Pharmaceutical Quality Assurance through Good Manufacturing Practices (GMP)" and "Session on Revamped Pharmaceutical Technology Upgradation Assistance Scheme (RPTUAS)" on November 29, 2024 at MSME-DFO, Ahmedabad Gujarat.

Some eminent dignitaries at the conference included Dr Ravi Kant Sharma, Deputy Drugs Controller, Ministry of Health & Family Welfare, Dr H. G. Koshia,

Commissioner of Food Safety, Food and Drugs Control Administration, Gujarat State, Mr. P. N. Solanki, Director (IEDS), Ministry of Micro, Small & Medium Enterprises, Government of Gujarat and Ms. Uma Magesh, Under Secretary, Department of Pharmaceuticals, Ministry of Chemical and Fertilizers.

The Conference aimed to promote implementation of GMP principles among pharmaceutical manufacturers, emphasizing the importance of adherence to GMP standards for the safety, efficacy, and quality of medicinal products and also provided guidance on incorporating GMP requirements

into national medicine laws and regulations and also create awareness on the Revamped Pharmaceutical Technology Upgradation Assistance Scheme.

Dr Manoj Gadhvi, Assistant Commissioner, FDCA, Government of Gujarat along with industry panelists from Troikaa Pharmaceuticals, PragMetis Pharmaserve & PragMetis Pharmactives LLP, Amneal Pharmaceuticals, Emcure Pharmaceuticals & Dishman Pharmaceuticals & Chemicals Ltd. were also present, while Mr. Jatin Nagpal, Joint Secretary, PHDCCI moderated the sessions.

DECODING SUPREME COURT JUDGEMENTS UNDER THE IB CODE

The NCLT & IBC Committee of PHDCCI organized a virtual discussion on "Decoding Supreme Court Judgements under the IB Code" on November 23, 2024. The session, led by Mr. Abhishek Anand, Co-chair, NCLT & IBC Committee, PHDCCI, focused on two landmark Supreme Court judgments: GLAS Trust Company LLC vs BYJU Raveendran & Ors. (Decided on 23.10.2024) and the second one was State Bank of India & Ors. v. The Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch & Anr. (Jet Airways) (Decided on 07.11.2024).

These judgments were analyzed in detail, shedding light on their legal interpretations and practical implications for stakeholders under the Insolvency and Bankruptcy Code.



ACADEMIC SESSION ON PROMOTING COLLECTIVE ACTION SDG (GOAL 16)

The academic session on promoting Collective Action themed, “Advancing Integrity Through Transparency and Governance through Collective Action” emphasized the importance of ethical Good Governance, Transparency, and Accountability across sectors”, focusing on achieving Sustainable Development Goal 16. The UN Global Compact Network India (UN GCNI) and PHDCCI jointly organized the event on November 29, 2024 at Lucknow.

At the inaugural session, Dr Somnath Singh, Deputy Director, UN GCN highlighted the critical role of collective action in fostering peace and justice. He stressed the importance of leadership accountability and urged stakeholders to actively engage in creating transparent systems.

Mr. B.N. Ranjan, Special Secretary & Additional Legal Remembrancer (Niyay Vibhag), Government of Uttar Pradesh in his keynote address focused on systemic change and accountability as essential elements for fostering trust and transparency.

Mr. Ashish Mohan Wig, Chair, HR & IR Committee, PHDCCI,

emphasized on the collaboration between UN GCNI and PHDCCI, noting the significance of collective action in addressing governance challenges.

Mr. Naveen Kumar, Regional Commissioner-I, EPFO, New Delhi, emphasized the role of transparency and accountability while advocating for collective action across sectors to advance integrity, good governance, and ethical practices in public and private institutions.

During the Academic Session on Scholarly Pathways to Transparency - Academia’s Role in Governance and Ethical Leadership, Dr Jatinder Singh, Deputy Secretary General, PHDCCI, moderated the discussions, emphasizing the pivotal role of research and data-driven policy recommendations in enhancing transparency.

Dr Arjumand Zaidi, Founder, Holy Vision International & President, YHR India & Vice President, World Human Rights Protection Commission, spoke about how academic institutions can contribute to governance by fostering ethical leadership and encouraging international collaboration.

Dr Smriti Srivastava, Supervisor, APJ Abdul Kalam Technical University discussed the impact of academic research on anti-corruption policies.

Prof Manoj Joshi from the Department of Financial Accounting, Indian Institute of Information Technology, Lucknow highlighted the role of emerging technologies, such as AI and blockchain, in combating corruption.

Prof (Dr) Monowar Alam Khalid, Dean, Students Welfare and Former Head, Department of Environmental Science, Integral University, Lucknow, discussed ethical environmental practices and the importance of interdisciplinary collaboration in governance.

Dr Kavita Pathak, Director, Jaipuria Institute of Management shared insights on fostering ethical leadership and integrating ethics into business practices.

The Business Panel on Unified Horizons - Cross-Sector Strategies for Transparency and Accountability brought forward insights from various sectors.

Prof Ajai Prakash, Associate Professor, Dept. of Management,

University of Lucknow, emphasized the importance of industry-academia collaboration to ensure transparency and accountability.

Dr Nirupam Prakash, Healthcare Consultant, focused on the importance of public-private partnerships in healthcare, highlighting the need for patient-centric governance and ethical decision-making.

Mr. Aakash Srivastava, Director, TechQRT Private Limited, discussed leveraging AI and blockchain for enhancing governance mechanisms, particularly in healthcare and MSME sectors.

Mr. Anoop Kishore Agarwal, Founder, My Mentor, stressed the significance of grassroots-level integrity and ethical leadership to foster trust and accountability in governance frameworks.

Mr. Ratan Mani Lal, Former Editor, Hindustan Times, highlighted the media's responsibility in holding institutions accountable and fostering transparency.

Mr. Syed Najmiul Hassan Razvi, Secretary, TMT, spoke about community mobilization and aligning local governance with national anti-corruption frameworks.

Mr. Ajitesh Tiwari, Labour Enforcement Officer, Government of Bihar, shared insights on enforcing anti-corruption laws in labor-intensive sectors, highlighting the role of technology and policy advocacy in addressing governance challenges.

In the Visionary Dialogue on Sharing Best Practices Across Sectors: Pathways to Integrity - Learning from Sector Experts and Leaders, moderated by Dr Somnath Singh, Deputy Director, UN GCNI, the panelists shared invaluable insights from various sectors on promoting transparency, accountability, and integrity.

Ms. Richa Sharma, Principal, Ramjas International School, emphasized the importance of instilling values of transparency and accountability for students.

Mr. Siddharth Kalhan, Editor, Business Standard, discussed how media can promote ethical business practices.

Prof (Dr) Jeet Singh Mann, Director, The Centre for Transparency and Accountability in Governance at National Law University, highlighted the role of legal frameworks in combating corruption.

Dr Ashish Sharma, Senior Manager, Max Super Specialty Hospital, shared how healthcare organizations ensure transparency in pricing and operations to address corruption concerns.

Mr. Arya Dev Assistant Manager, UN GCNI spoke on the need for collaboration between business, academia, healthcare, and government sectors to combat corruption.

Mr. Deep Chandra Papnoi, Deputy Director, UNGCNI delivered the formal vote-of-thanks to the guests.

IMPLEMENTING RESPONSIBLE BUSINESS CONDUCT IN HEALTHCARE

PHDCCI & UN GCNI in collaboration with Ethosphere jointly organized the 2nd edition - Webinar on "Implementing Responsible Business Conduct in Healthcare - Tools and Strategies for Promoting Transparency and Accountability in Healthcare" on November 14, 2024. The primary objective of the webinar was to foster a deeper understanding of ethical and responsible practices within the healthcare sector, with an emphasis on transparency, accountability, and sustainability. Dr Somnath Singh, Deputy Director, UN Global Compact Network India, moderated the session.

Eminent speakers included Dr Jayesh Lele, Former General



Secretary, Indian Medical Association, Mr. Ashok Pavadia, Founder & Director Council for Research on Policy and Governance, Mr. Mukesh Kumar Sharma, Executive Director,

Population Services International (India), Ms. Raavi Birbal, Advocate, Supreme Court of India and Ms. Jyoti Shekher, Partner, Ethosphere; Anti-Corruption Collective Action, Working Group Member, UN GCNI.

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B2B MARKET LINKAGE FORUM AT JAMSHEDPUR

The Power Committee & Jharkhand Chapter of PHDCCI in collaboration with L & T Su-Fin organized Jamshedpur B2B Market Linkage Forum on November 19, 2024 at Hotel Taj, Vivanta, Jamshedpur. The event was supported by key industry associations including the Indo American Chamber of Commerce, Laghu Udhdyog Bharti, Jamshedpur, Adityapur Small Industries Association and Singhbhum Chamber of Commerce & Industry.

Mr. Ashish Kaistha, Chief Revenue Officer, L&T-SuFin discussed how B2B e-commerce is revolutionizing traditional business practices and how digital platforms can drive operational efficiencies for MSMEs. His insights focused on how MSMEs can leverage the power of a digital marketplace to expand their business footprint. "At L&T-SuFin, we are committed to empowering MSMEs with the tools and knowledge they need to thrive



in today's digital age. Our platform helps streamline their procurement processes, improves market access, and ultimately drives business growth," added Mr. Kaistha.

The session was graced by prominent industry leaders who shared their perspectives on the

advantages of B2B e-commerce and emphasized the role of the Digital India initiative in empowering MSMEs. The event underscored the importance of knowledge sharing in fostering growth and innovation among MSMEs as they navigate the dynamic industrial landscape.

"The future of India is being shaped not just in the corridors of power, but in the villages and towns, where grassroots initiatives are laying the foundation for sustainable development."

— Mr. Kailash Satyarthi



LEVERAGING COOPERATIVES FOR SUSTAINABLE DEVELOPMENT IN NORTHEAST INDIA

The Cooperative Taskforce and NER Chapter of PHDCCI hosted a high-impact seminar on Leveraging Cooperatives for Sustainable Development in Northeast India on November 8, 2024 at Hotel Vivanta, Guwahati. The seminar highlighted the growing importance of cooperatives in addressing the unique challenges faced by Northeast India. The region's diverse agricultural base, rich cultural heritage, and strong community ties present a unique opportunity for cooperative initiatives to drive inclusive growth and sustainable development.

Ms. Sushila Hazarika, Chairperson, FISHFED, delivered an insightful keynote address, emphasizing the central role of cooperatives in promoting inclusive growth, particularly in Assam and the broader Northeast region. She discussed how cooperatives empower local communities, improve livelihoods, and ensure equitable access to resources, particularly in the agricultural and handicraft sectors.

Dr G.D. Sharma, Vice Chancellor, USTM, shed light on the cultural

and economic significance of the cooperative movement in Northeast India. He noted that cooperatives are not just business entities but crucial vehicles for preserving the region's traditional livelihoods, from agriculture to handloom production, while fostering social cohesion and self-reliance.

The panel discussion on Enhancing Agricultural Productivity and Promoting Traditional Crafts and Handlooms through Cooperatives, moderated by Mr. Rupesh K. Pandey, Senior Secretary, PHDCCI, explored the critical role cooperatives play in advancing agricultural practices and preserving Northeast India's rich heritage in handloom and handicrafts.

Mr. Loken Das, NABARD, shared his expertise on financial inclusion and the importance of cooperative banking in empowering rural communities. He highlighted how NABARD's initiatives help farmers and small-scale producers in Northeast India gain access to essential credit and financial services, thus enabling them

to improve productivity and sustainability within cooperative models. Mr. Robert H. Touthang, NCDC, brought a wealth of knowledge on Cooperative Models for Sustainable Livelihoods. He emphasized the need for a holistic approach to cooperative development, focusing on both economic empowerment and community engagement. His insights on leveraging NCDC's programs to support local artisans and agricultural cooperatives were instrumental in showcasing the potential of cooperatives in promoting Northeast India's traditional crafts and agriculture.

Dr Jatinder Singh, Deputy Secretary General of PHDCCI noted that cooperatives provide a powerful platform for promoting sustainable development, ensuring food security, and preserving traditional livelihoods in Northeast India.

The seminar concluded with a vote-of-thanks by Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI, acknowledging the valuable contributions of all participants.



GAS MARKET DEVELOPMENT FOR DOMESTIC GAS AND PIPELINE CONNECTIVITY TO NORTHEAST INDIA

The Hydrocarbon Committee and NER Chapter of PHDCCI organized a seminar on Gas Market Development for Domestic Gas and Pipeline Connectivity to Northeast India on November 8, 2024 at Hotel Vivanta, Guwahati, Assam.

Mr. A.K. Tiwari, Member of the Petroleum and Natural Gas Regulatory Board (PNGRB), while inaugurating the seminar highlighted the pivotal role of infrastructure development and regulatory support in overcoming the energy challenges faced by Northeast India. He emphasized that the government's vision is to ensure that the region not only catches up with the rest of India in terms of energy access but also becomes a key player in the nation's energy future.

Mr. Rajesh K. Mediratta, Managing Director & CEO, Indian Gas Exchange (IGX), discussed the essential role of gas exchanges in creating a seamless and efficient energy market. He noted that IGX's work is pivotal in facilitating price discovery, enhancing liquidity, and promoting transparency in the Indian gas market. He highlighted how IGX is working to integrate

the Northeast region into the national gas grid, ensuring that the region benefits from the growing gas market in India. According to Mr. Mediratta, the gas exchange platform will play a crucial role in enabling investments, driving competition, and reducing the cost of energy in Northeast India.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI emphasized that policy reforms and a unified approach from both government and industry were key to ensuring that Northeast India fully benefits from the expansion of gas infrastructure. He pointed out that PHDCCI has been actively advocating for better infrastructure and policy support to attract investments that will enhance gas connectivity in the region.

The seminar featured a panel discussion, moderated by Mr. Deepak Mehta, Chief Business Officer, IGX. Mr. Jayanta Narayan Das, Managing Director, Indraprastha Gas Ltd (IGGL) spoke about the importance of city gas distribution networks in improving access to natural gas. He shared that IGGL's role is to ensure that clean, affordable, and safe gas is available to all households and

industries in the Northeast. IGGL is working on expanding its footprint and improving connectivity through the development of more CGD networks across the region.

Mr. Manish Khandelwal, Executive Director, GAIL, discussed GAIL's ongoing initiatives to develop Northeast's gas infrastructure. He emphasized that GAIL's strategy includes both long-term infrastructure projects and short-term solutions to enhance connectivity, such as the expansion of pipelines and increasing the volume of natural gas supplied to the region. According to Mr. Khandelwal, GAIL's extensive experience in building and maintaining pipelines across the country positions the company to play a leading role in the region's energy transformation.

Mr. Suman Mishra, Executive Director, IOCL, spoke about IOCL's commitment to improving gas distribution across India, particularly in underserved areas like Northeast India. He added that IOCL has been instrumental in supplying Liquefied Natural Gas (LNG) to various parts of the country. He emphasized that the company's deep knowledge

of the energy landscape and its strong presence in the region will contribute significantly to meeting the growing energy demands of the region.

Mr. C.M. Jose, Senior General Manager, BPCL, discussed the role of BPCL in strengthening the energy infrastructure in Northeast India. He also emphasized on BPCL's strategy to ensure reliable and continuous supply of natural gas and LPG to various sectors,

including transportation, industry, and households.

Mr. Sourav Dutta, General Manager, Brahmaputra Cracker and Polymer Ltd., shared his insights on the petrochemical sector and how it can be a driving force for the economic growth of Northeast India. Mr. Dutta discussed how the availability of natural gas could catalyse growth in various sectors, including manufacturing and petrochemicals. By focusing

on building strong infrastructure, Brahmaputra Cracker and Polymer Ltd. aims to support regional industrialization and job creation, ultimately enhancing the economic well-being of the Northeast.

Mr. Rupesh K. Pandey, Senior Secretary, PHDCCI delivered the formal vote-of-thanks to the delegates, while Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI, gave the closing remarks.

AWARENESS PROGRAMME ON MSME COMPETITIVE (LEAN) SCHEME

NER Chapter of PHDCCI in association with MSME-Development and Facilitation Office, Guwahati and IQAC, Jagiroad College organized a "One Day Awareness Programme on MSME Competitive (LEAN) Scheme" on November 19, 2024 at Jagiroad College, Morigaon District, Assam. The objective of the awareness program was to spread awareness amongst the MSMEs about the scheme and to enhance domestic and global competitiveness of the MSMEs through the application of various Lean Techniques. Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI gave the welcome address.

Mr. S. S. Barua, Assistant Director, MSME-DFO Guwahati gave a brief overview on the MSME Competitive (LEAN) Scheme and how to register for the scheme.

Mr. Manoj K. Verma, Regional Director, National Productivity Council, Guwahati spoke on Lean Manufacturing.



Dr Chittaranjan Sarkar, Associate Professor, Jagiroad College delivered the formal vote-of-thanks to the guests.

PHDCCI NER INFRASTRUCTURE CONCLAVE 2024

“FOCUS ON NEW TECHNOLOGIES”

PHDCCI in association with the Ministry of Development of North Eastern Region (DoNER) and Government of Assam organized the “PHDCCI NER Infrastructure Conclave 2024 - Focus on New Technologies” on November 21, 2024 at Hotel Vivanta, Guwahati, Assam. The conclave discussed new technologies in Infrastructure planning & development; identify gaps in implementation of relevant policies, share good practices and lessons learnt in order to work towards a common understanding to go forward.

Chief Guest, Mr. Chanchal Kumar, IAS, Secretary, Ministry of Development of North Eastern Region (MDoNER) inaugurated the session.

Mr. Himanshu Agarwal, Co-chair, PHDCCI Infrastructure Development, Road, Ports, Shipping and Waterways Committee gave the welcome address and the opening remarks.

Mr. Chanchal Kumar, IAS, Secretary, Ministry of DoNER stressed the need for focusing on green infrastructure, advocating for micro solar grid power plants, and maintaining a balance between developmental needs and environmental goals. He identified challenges such as land acquisition, forest clearance, and transportation of equipment and materials during road construction, emphasizing the necessity of addressing these



issues with advanced technologies. He also highlighted the North-East Infra Development Scheme, offering a special development package to meet SDG objectives.

Other distinguished dignitaries of the session were: Mr. Moneswar Kalita, Superintendent Engineer and In-charge Advisor, North Eastern Council (NEC), Govt. of India and Mr. Nabin Roy, General Manager, NABARD.

The plenary session on ‘Policy Perspective and Regulatory Framework for development of Critical and Sustainable Infrastructure for NER’ was chaired by Mr. Himanshu Agarwal, Co-chair, PHDCCI Infrastructure Development, Road, Ports, Shipping and Waterways Committee. Distinguished panelists of the session were - Mr. Moneswar Kalita, Superintendent Engineer and In-charge Advisor, North Eastern Council (NEC) and Mr. Prabhakar Kumar, Urban & Infra Head – REPL.

The technical session on ‘New Technologies, Materials and Techniques Revolutionizing Infrastructure in designing Infra Projects in NER’ was chaired by Mr. Himanshu Agarwal, Co-chair, PHDCCI Infrastructure Development, Road, Ports, Shipping and Waterways Committee. Distinguished panelists of the session were- Mr. S. A. Choudhury, Consultant-DPR and Project Management; Mr. J. N. Khataniar, Chief Consultant Engineer, Srishtie & Chairperson Northeast Chapter, Indian Green Building Council, IGBC Hyderabad; Kushal Jha, Manager, Wirtgen India and Mr. Bhagwan Dev Choudhury, Retd. Addl. Chief Engineer, PWD (Buildings & NH), Assam.

The second technical session on ‘Revolutionizing and Accelerating Rural and Social Infrastructure Projects in NER’ was chaired by Mr. David Gogoi, Director & Co-Founder, ZERUND. Distinguished panelists of the session were Ms. Snigdha Mitherpangsa, ACS, Assistant Mission Director, Assam Skill Development Mission; Mr. Siddharth Deshmukh, President, India Japan Business Council (IJBC); Mr. Pradip Hazarika, Director, Foundation for Integrated Support and Solution (FISS) and Adv. V Govinda Ramanan, Partner, Arnch Legal LLP.

The conclave was supported by Industry Partners - Eustan Ventures, Arnch Legal LLP and Roar Up Bharat; Gold Partner: Wirtgen Group and Silver Partner: Vision Infra Equipment Solutions Ltd.

BIOFUELS FOR DRIVING FUTURE ECONOMY

NER Chapter of PHDCCI in association with Pollution Control Board Assam (PCBA) and with the support of Numaligarh Refinery Pvt. Ltd. (NRL), organized a seminar titled, “Biofuels for Driving Future Economy: Challenges and Opportunities” on November 13, 2024 at Administrative Staff College, Guwahati, Assam. The event highlighted the vital role of regulatory bodies, industries, and agronomy in ensuring sustainable production and use of biofuels, while emphasizing the necessity of a collaborative approach across sectors to develop a robust biofuel industry.

Prof Lalnilawma, Minister of State, Rural Development, Horticulture, and Public Health Engineering, Govt. of Mizoram, delivered the keynote address. He remarked that biofuels represent a significant area of opportunity in terms of both environmental sustainability and economic development. He also shared personal experiences from Mizoram, where, upon the government’s establishment, the primary concern was water depletion in rural areas due to climate change. He noted that the rise in water scarcity was a critical issue, which made the exploration of sustainable energy solutions like biofuels even more urgent.

Dr Arup Kumar Mishra, Chairman, Pollution Control Board Assam shared insights on biofuels and their potential benefits for the environment. He discussed the “third generation” of biofuels, which include waste-based biofuels, emphasizing that municipal waste, often seen as a burden, could be repurposed into biofuels, creating a circular economy that reduces environmental pollution.



Mr. O.P. Chetry, General Manager- Guwahati Refinery, Indian Oil Corporation Ltd. acknowledged that while fossil fuels have been a major source of energy for the past century, climate change demands a new approach. He emphasized the need for private sector investment and entrepreneurship in biofuel production for driving the sector forward. He also cited India’s ethanol blending program, which currently stands at 16.91%, as a success story of how biofuels are helping reduce the country’s dependence on fossil fuels.

Mr. S.K. Barua, CEO, North East Gas Distribution Company Ltd., spoke about the specific challenges faced in the North East region in implementing biofuel technologies. He pointed out that Assam currently lacks biofuel plants and that the adoption of biofuels, such as ethanol blending, has been slower than expected. He noted that, while the North East has great potential for biofuel production due to its agricultural output, the region faces challenges such as inadequate waste segregation practices, which hinder the biofuel sector’s growth. He suggested that one of the key ways to move forward with biofuel development in the region is through government policies that mandate the production and use of biofuels. He also highlighted the government’s recent mandate

to inject CBG into the energy grid, which will create more opportunities for biofuel projects in Assam and beyond.

The dignitaries at the technical session included His Excellency, Dr Andrew Fleming, British Deputy High Commissioner to East & North-East India; Mr. Nikunja Borthakur, Advisor (Corporate Affairs), Numaligarh Refinery Ltd. (NRL); Mr. Kuladhar Saikia, IPS, Former DGP Assam Police and Consultant, World Bank; Mr. Mrinmoy Pathak, CA and Strategic Director, YouthCove Foundation; and Prof K. K. Sen, Retd. Director - Planning & Development Department, Academic Dean & Lifetime Member- Assam Sahitya Sabha.

During the session, the dignitaries emphasized the importance of collaboration across various sectors to advance the biofuel agenda. They suggested that PHDCCI take the lead in creating a Biofuel Development Forum for the North Eastern States, involving representatives from Oil & Gas PSUs, the hydrocarbon and renewable power sectors, policymakers, academia, local industries, and financial institutions.

Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI delivered the formal vote-of-thanks to the delegates.



ROUND TABLE DISCUSSION ON STUBBLE MANAGEMENT SOLUTIONS

Punjab State Chapter, PHDCI organized a roundtable discussion on 'Stubble Management Solutions' in collaboration with Stubble Management Forum, Punjab on November 7, 2024 at PHD House, Chandigarh. The agenda behind organizing the discussion was to ponder upon solutions to Stubble Burning, a major concern for Punjab, for the protection of environment, conserving soil nutrients and long-term benefits to the field of agriculture.

Ms. Bharti Sood, Regional Director, PHDCI highlighted the longstanding challenge of stubble burning, emphasizing the urgent need for innovative solutions to address this issue. She further underscored the importance of effectively raising awareness about recycling of stubble, ensuring that information is communicated accurately and comprehensively.

Mr. Karan Gilhotra, Chair, Punjab State Chapter, PHDCI

noted that this practice not only contributes to environmental degradation but also depletes essential nutrients in the soil, thereby reducing its capacity to sustain crops. He emphasized the urgency of adopting appropriate technologies to eliminate this practice and safeguard agricultural sustainability.

Mr. Ashok Sethi, Director, Rice Millers and Exporters Association, Punjab said that approximately 20 million tons of stubble are currently lying unused in Punjab. He advocated for a comprehensive government policy to provide sustainable solutions for managing this stubble waste in ways that do not exacerbate global warming.

Mr. K. S. Pannu (Retd.) IAS, Former Secretary, Agriculture, Government of Punjab pointed out that over 200,000 machines have been distributed to farmers to encourage sustainable stubble management; however, consistent usage of these machines has not

been observed. He advocated for conducting studies to understand the socio-economic reasons behind stubble burning, promoting water conservation technologies in Punjab, and implementing carbon credit offsets as a practical solution.

The discussion further centered on transforming Punjab into a climate-smart state, emphasizing that farmers are likely to adopt alternative stubble management practices only if incentivized rather than penalized. The round table was attended by Dr Amardeep Singh Viridi, Amity University, Mohali; Mr. Malvinder Singh Malhi; Mr. Rahul Aggarwal, Director, Intellectap Advisory Services, Delhi; Ms. Poulomi Mazumdar, Manager, Intellectap Advisory Services, Mumbai; Mr. Ashish Arora, Director, Data Leads, New Delhi and Dr Rakesh Joshi, Director, Hindu College, Amritsar.

"Unity in purpose is the cornerstone of progress; together, we can overcome any obstacle that stands in our way." - Henry Ford



VIKSIT RAJASTHAN: MARCHING TOWARDS 350 BILLION DOLLAR ECONOMY

PHDCCI-Rajasthan Chapter in association with Jaipuria Institute of Management, Jaipur, organized the "Rajasthan Development Dialogue 2.0" on the theme, "Viksit Rajasthan: Marching Towards a 350 Billion Dollar Economy" on November 29, 2024 at JIM, Campus, Jaipur.

Chief Guest, Mr. Vasudev Devnani, Hon'ble Speaker, Rajasthan Legislative Assembly, at the inaugural session emphasized on the transformative potential of Rajasthan's rich legacy, technological advancements, and entrepreneurial spirit in sectors like food processing and tourism. Mr. Devnani highlighted how these developments are driving job creation and catalyzing Rajasthan's economic empowerment.

Dr S P Sharma, Chief Economist and Deputy Secretary General, PHDCCI delivered the keynote address, contextualizing Rajasthan's economic potential within the global economy of US \$104 trillion, with India's



contribution at US \$3.9 trillion. He predicted Rajasthan's evolution into a surplus economy by 2030, underscoring its growing significance in India's economic future.

Dr Prabhat Pankaj, Director, Jaipuria Institute of Management, shared insights on its collaboration with PHDCCI, its commitment to research, social impact, and fostering global exposure for its students.

Mr. R.K. Gupta, Resident Director, PHDCCI - Rajasthan Chapter, lauded the contributions

of Rajasthan's entrepreneurs to national growth and assured PHDCCI's continued support.

Dr Varun Chotia, Convenor, Jaipuria Institute of Management introduced the seminar theme to the audience. The seminar featured nine high-impact panel discussions on critical themes, showcasing diverse perspectives and expertise. A highlight of the event was the release of the White Paper Report 2024, prepared by first-year students as part of the Industry Immersion Program in partnership with PHDCCI.

The session on 'Advancing Agriculture and Food Processing' included insights from Dr Ramesh Mittal, Former Director, National Institute of Agricultural Marketing (NIAM); Mr. Mukesh Gupta, Chief Editor & Mentor, Hello Kisan Forum and Mr. Aishwarya Kumar Goyal, Founder, Fidelo Farms Private Ltd.

Discussions on 'Transforming Technology and AI' were led by industry visionaries: Mr. Raj Kumar Verma, Director, Software Technology Park of India, Mr. Saksham Gupta, CEO, Edubild, and Dr Tarun Taunk, Director, Informatic Computech Pvt. Ltd.

A session on 'Amplifying Student Voices' highlighted the vibrant contributions of Jaipuria Institute of Management's students.

The theme of 'Building a Greener Tomorrow through Sustainable

Practices' featured esteemed speakers such as Dr Sapna Narula, Director, NIAM.

'Pioneering Wellness and Healthcare' saw thought-provoking insights from experts, Dr Vinod Kumar Garg, Mr. Abhodaya Sharma, Director, Sri Navjeevan Rasayanshala.

The session on 'Empowering Young Leaders' brought together innovators, Mr. Raghav Kabra, COO, Raghav Productivity Enhancers Ltd.; Mr. Aayushman Falod, Director, Blackstone Foodcraft and Mr. Paresch Gupta, Founder & CEO, GCEC Global Foundation.

Prominent voices such as Mr. V.S. Shekhawat, Secretary, ADTOI, Mr. Jitendra Singh Rathore, CMD, Royal Desert Safaries Pvt. Ltd. and Mr. Balendu Singh, Owner, Hotel Dev Vilas, shared 'Transformative

Tourism Strategies'.

Discussions on 'Unlocking Investment and Business Opportunities' included notable speakers, Mr. Rajendra Bhanawat, IAS (R), Former MD, RIICO and Mr. Nagesh Sharma, GM (R), Bureau of Investment Promotion.

The session on 'Fintech Innovation' was led by experts including Mr. Sanjay Singh Rajawat, CEO, Wonder Home Finance Ltd.; and Mr. Abhijeet Saxena, CEO, MyRupaya providing valuable insights into the industry's future.

The Valedictory session was graced by Mr. Vimal Katiyar, Partner, Veekay Plast & Executive Member, Laghu Udyog Bharti Jaipur, Rajasthan while Dr Shubham Singhania, Co-Convenor, delivered the formal vote-of-thanks to the guests.

India signs the Final Act of the Riyadh Design Law Treaty

The member states of the World Intellectual Property Organization (WIPO) adopted the landmark Design Law Treaty (DLT) after two decades of negotiations. By signing the Final Act of the Riyadh Design Law Treaty, India builds on its progress and reaffirms its commitment to fostering inclusive growth and ensuring equitable access to intellectual property protection.

The treaty seeks to harmonize the procedural frameworks for industrial design protection, improving the efficiency and accessibility of registration processes across multiple jurisdictions. The DLT reduced administrative burdens, by standardizing procedural requirements, thereby promoting global creativity in design. Its goal is to ensure that the benefits of streamlined design protection are accessible to all stakeholders, with particular emphasis on small and medium-sized enterprises (SMEs), startups, and independent designers.

The DLT introduced several key provisions aimed at benefiting design applicants, including relaxed time limits, the reinstatement of lost rights, the option to correct or add priority claims, simplified procedures for recording assignments and licenses, and the option to file multiple designs in a single application. These changes provide greater flexibility for design applicants. Furthermore, the treaty encourages contracting parties to work towards implementing electronic industrial design systems and facilitating the electronic exchange of priority documents. When combined with initiatives like the Startup India program and the Startups Intellectual Property Protection (SIPP) scheme, these provisions will help empower startups and SMEs to secure design rights globally, boosting their competitiveness and supporting market growth.

India, with its rich heritage of creativity and craftsmanship, has long recognized the crucial role of design in driving sustainable economic development. The country's policy emphasis on design protection as a catalyst for innovation has delivered impressive results. Over the past decade, design registrations in India have tripled, with domestic filings increasing by 120% in the last two years alone. Notably, design applications grew by 25% last year.

STRATEGIES FOR POLLUTION CONTROL AND ENVIRONMENTAL SAFEGUARDING



An interactive conference on 'Towards a Greener Industry: Strategies for Pollution Control and Environmental Safeguarding' was organized by the UP State Chapter PHDCCI in association with the Uttar Pradesh Pollution Control Board on November 29, 2024 at Lucknow.

The conference shed light upon several core topics like Building Green Industry Infrastructure for the Future, Causes Effects & Remedies of Pollution in Uttar Pradesh & how Government and Industry will work together to achieve the objective of Sustainable Development Goal.

Chief Guest, Mr. Arun Kumar Saxena, Hon'ble State Minister (Independent Charge), Forest and Environment, Zoological Garden, Climate Change - Uttar Pradesh reiterated that the need of the hour is a transition towards greener and more sustainable industrial practices. This transition is not only essential for minimizing the environmental impact but will also benefit the industries themselves by improving efficiency, reducing operational costs, and enhancing competitiveness on the global stage. A combination of cleaner technologies, better waste management practices, and reduced emissions could help pave the way for a more sustainable industrial future in the state of Uttar Pradesh.



Guest of Honor, Dr Ravindra Pratap Singh, Chairman, Uttar Pradesh Pollution Control Board; Mr. Sanjeev Kumar Singh, IFS, Member Secretary, Uttar Pradesh Pollution Control Board; and Mr. Kamal Kumar, Regional Director, Central Pollution Control Board said that Uttar Pradesh's industrial production must be put on the sustainable growth path to better the lives of the upcoming generations. There should be a move towards adopting alternate sources of energy and also setting up more plants to balance the carbon emissions from heavy industries.

The session was graced by the presence of several other Government officials and Industry leaders viz. Dr Ravindra Pratap Singh, Chairman, Uttar Pradesh Pollution Control Board; Mr. Sanjeev Kumar Singh, IFS, Member Secretary, Uttar Pradesh Pollution Control Board; Mr. Kamal Kumar, Regional Director, Central Pollution Control Board; Mr. Surendra Kumar

Restaurant Association of Northern India, V.P, Federation of Hotel and Restaurant Association of India; Mr. Girija Shankar, Managing Director, Green Gas Ltd.; Mr. Sanoj Kumar Gunjan, AGM - SIDBI, Lucknow Regional office; Mr. Rajendra Sankhe, COO, Indorama India Pvt. Ltd.; Mr. Sanjeev Sarin, Chair, Retail State Sub-Committee, UP Chapter - PHDCCI & Senior Centre Director (Malls and Hospitality) North, The Phoenix Mills Ltd.; Mr. Ashish Mohan Wig, Chair, IR & HR Committee, PHDCCI; Dr Jatinder Singh, Deputy Secretary General, PHDCCI; Mr. Atul Srivastava, Regional Director, UP State Chapter PHDCCI and many others renowned industrialists.

During the conference, Green Industry Perspectives were deliberated upon towards spreading awareness not only on the important role of Green initiatives in the development of Industry & Infrastructure but also how the Infrastructure sector can contribute towards a US \$1trillion State economy.



MEETING WITH DEFENCE SECRETARY, GOVERNMENT OF INDIA



A PHDCCI delegation led by Mr. Hemant Jain, President along with Dr Ranjeet Mehta, CEO & Secretary General, Mr. M K Gupta, Co-chair, Defence & HLS Committee; Brig. Monish Datta, Senior Member, Defence & HLS Committee; and Dr Nasir Jamal, Director met Mr. Rajesh Kumar Singh, IAS, Defence Secretary, Government of India on November 14, 2024 at his office. During the meeting, Mr. Hemant Jain congratulated the Defence Secretary on his recent appointment as Defence Secretary and invited him to participate in PHDCCI's upcoming defence-related events.

INTERACTION WITH REVENUE SECRETARY, MINISTRY OF FINANCE, GOVERNMENT OF INDIA



A PHDCCI delegation led by Mr. Hemant Jain, President, PHDCCI along with Mr. Mukul Bagla, Chair, Direct Tax Committee; Mr. Pramod Kumar Rai, Chair, Indirect Taxes Committee; Dr Ranjeet Mehta, CEO & Secretary General; Dr S P Sharma, Chief Economist | Deputy Secretary General and Mr. Nanda Mishra, Joint Secretary, PHDCCI met Mr. Sanjay Malhotra, IAS, Revenue Secretary, Department of Revenue, Ministry of Finance on November 7, 2024 at New Delhi. PHDCCI submitted a Pre-Budget Memorandum for FY2025-26 and discussed issues related to peak tax rate for corporates, partnership firms and individuals should not be more than 25%, size of the Budget should be more than Rs. 51 lakh crores, Capital expenditure to the tune of more than Rs. 13 lakh crores and reforms to increase manufacturing share in GDP to 25% by 2030.



MEETING WITH HON'BLE GOVERNOR OF PUNJAB AND ADMINISTRATOR, UT, CHANDIGARH



A PHDCCI delegation of Punjab State Chapter consisting of Mr. Karan Gilhotra, Chair, Mr. Saurabh Munjal, Industrialist - Indswift Pharma & Founder - Lahori Zeera; and Ms. Bharti Sood, Regional Director met Mr. Gulab Chand Kataria, Hon'ble Governor of Punjab and Administrator- UT, Chandigarh on November 10, 2024 at Chandigarh to invite him for the Valedictory Session of PITEX 2024 at Amritsar for which he graciously agreed.

MEETING WITH HON'BLE CHIEF MINISTER OF PUNJAB



A PHDCCI delegation OF Punjab State Chapter consisting of Mr. Karan Gilhotra, Chair; Ms. Bharti Sood, Regional Director; Ms. Rimneet Kaur, Resident Director and Ms. Punya Bhatia, Resident Executive met Mr. Bhagwant Singh Mann, Hon'ble Chief Minister of Punjab on November 22, 2024 at Punjab Civil Secretariat, Chandigarh to invite him to inaugurate the 18th Edition of Punjab International Trade Expo (PITEX) in Amritsar.



MEETING WITH HON'BLE CHIEF MINISTER, HARYANA



A PHDCCI delegation of Punjab State Chapter led by Mr. Karan Gilhotra, Chair, Mr. Anuj Aggarwal, Managing Director, Altruist Technologies; Mr. Surinder Arora, Managing Director, Virgo Laminates and the Secretariat team met Mr. Nayab Singh Saini, Hon'ble Chief Minister of Haryana on November 3, 2024 at Chandigarh. The delegation congratulated the Hon'ble CM on his appointment and discussed a few forthcoming events: HomeTex Tech Expo, HITEX and EV Expo and invited the Government of Haryana to partner in these events.

MEETING WITH DEPUTY CHIEF MINISTER, RAJASTHAN



Dr Varun Chotia, Senior Faculty, Jaipuria Institute of Management, Jaipuria and Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan State Chapter met Dr Prem Chand Bairwa, Deputy Chief Minister, Rajasthan on November 21, 2024 at Jaipur. The purpose of the meeting was to invite him as Chief Guest for the forthcoming "Rajasthan Development Dialogue-2.0 – Viksit Rajasthan: Marching towards 350 Billion Dollar Economy", held on November 29, 2024 at Jaipuria Campus.



MEETING WITH HON'BLE CHIEF MINISTER OF SIKKIM



A PHDCCI delegation led by Mr. Sanjeev Gupta, Co-chair, Power Committee-PHDCCI, and comprising of Dr Jatinder Singh, Deputy Secretary General, and Mr. Siddharth Singh, Deputy Secretary met Mr. Prem Singh Tamang, Hon'ble Chief Minister of Sikkim on November 25, 2024. The primary focus of the meeting was the proposal to develop a Special Economic Zone (SEZ) in Sikkim, inspired by Gujarat's GIFT City. Another significant proposal was the organization of an international-level Investment Summit to coincide with Sikkim's 50th Anniversary celebrations next year.

MEETING WITH SPECIAL CHIEF SECRETARY TO CHIEF MINISTER, PUNJAB



A delegation of PHDCCI Punjab Chapter along with the secretariat team met Mr. Vijoy Kumar Singh, IAS, Special Chief Secretary to Chief Minister, Punjab on November 11, 2024 at Chandigarh. The purpose of the meeting was to invite Mr. Bhagwant Mann, Hon'ble Chief Minister of Punjab for his gracious presence for the Inaugural Session of PITEX 2024.



MEETING WITH HON'BLE CABINET MINISTER, INDUSTRIAL DEVELOPMENT, EXPORT PROMOTION, NRI AND INVESTMENT PROMOTION, UTTAR PRADESH



Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI along with Mr. Atul Srivastava, Regional Director, UP State Chapter, and Mr. Amresh Rastogi, Assistant Secretary, UP State Chapter, met Mr. Nand Gopal Gupta "Nandi", Hon'ble Cabinet Minister, Industrial Development, Export Promotion, NRI and Investment Promotion, Uttar Pradesh on October 28, 2024 Lucknow. The purpose of the meeting was to invite him as Guest of Honour for UPITEX 2025 and requested him to associate Invest UP as a State Partner for UPITEX-2025.

MEETING WITH CHIEF SECRETARY, GOVERNMENT OF UTTAR PRADESH



Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI along with Mr. Atul Srivastava, Regional Director, UP State Chapter and Mr. Amresh Rastogi, Assistant Secretary, UP State Chapter met Mr. Manoj Kumar Singh, IAS, Chief Secretary, Government of Uttar Pradesh on October 29, 2024 at Lucknow. The purpose of the meeting was to invite him as Guest of Honour for UPITEX 2025 and requested him to associate Invest UP as a State Partner for UPITEX-2025.



MEETING WITH HON'BLE MINISTER OF INDUSTRIES AND COMMERCE, GOVERNMENT OF HARYANA



A PHDCCI delegation comprising of Mr. Karan Gilhotra, Chair, Punjab State Chapter, PHDCCI; Ms. Bharti Sood, Regional Director, PHDCCI; and Mr. Gurdarshan Aggarwal, Resident Director, PHDCCI met Mr. Rao Narbir Singh, Hon'ble Minister of Industries and Commerce, Government of Haryana on October 22, 2024 and congratulated him on his appointment as Hon'ble Minister of Industries & Commerce, Govt. of Haryana. The purpose of the meeting was to invite him to inaugurate the upcoming HomeTex Tech Expo scheduled from January 28-30, 2025.

MEETING WITH CHIEF SECRETARY, GOVERNMENT OF J&K



A PHDCCI Kashmir Chapter delegation led by Mr. A P Vicky Shaw, Chair, and comprising of Mr. Himayoun Wani, Co-chair, Mr. Iqbal fayaz Jan, Deputy Director and Mr. Sajad Ahamd Shah, Convenor, Handicrafts met Mr. Atal Dulloo, IAS, Chief Secretary on November 27, 2024 at Srinagar to discuss development issues in the region. The discussions also focused on organizing Kashmir International Trade Expo (KITEX) for which the Chief Secretary showed full support.



MEETING WITH PRINCIPAL SECRETARY, INDUSTRIES & COMMERCE, GOVERNMENT OF PUNJAB



A PHDCCI delegation of Punjab Chapter led by Mr. Karan Gilhotra, Chair, Punjab State Chapter along with the Secretariat team met Mr. Tejveer Singh, Principal Secretary, Industries & Commerce, Government of Punjab on November 8, 2024 to invite him for the Punjab International Trade Expo (PITEX) 2024 held from December 5-9, 2024 at Amritsar and Punjab Tourism Recognitions held on December 6, 2024 at Amritsar.

PRE-BUDGET INTERACTION WITH DPIIT, MINISTRY OF COMMERCE AND INDUSTRY



A PHDCCI delegation comprising of Dr SP Sharma, Chief Economist | Deputy Secretary General, Ms. Babeeta Sharma, Senior Secretary; Mr. Nanda Mishra, Joint Secretary; Dr Mansi Vainik, Deputy Secretary and Ms. Reema Jain, Research Officer, PHDCCI, interacted with Mr. Praveen Mahto, IES, Principal Economic Adviser and his team on November 6, 2024 at Udyog Bhawan, New Delhi. PHDCCI submitted industry inputs for the FY2025-26 including issues related to Inverted Duty Structure, Rationalisation of custom duties, Ease of doing business at factory level and Interest equalisation.



MEETING WITH MEMBER SECRETARY, CENTRAL POLLUTION CONTROL BOARD (CPCB)



A PHDCCI delegation led by Mr. D P Goel, Co-chair, MSME Committee, PHDCCI along with Ms. Kanchan Zutshi, Director, PHDCCI and Mr. Premashis Mitra, Joint Secretary, PHDCCI met Mr. Bharat Kumar Sharma, Member Secretary, Central Pollution Control Board, Ministry of Environment, Forest and Climate Change, Govt. of India on November 14, 2024 at his office. The purpose of the meeting was to discuss certain issues and constraints being faced by our members concerning Pollution Control Regulations and invite the Member Secretary to address our Industry Members.

MEETING WITH DIRECTOR, MINISTRY OF MSME, GOVT. OF INDIA



Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI along with Mr. Premashis Mitra, Joint Secretary, PHDCCI met Ms. Ankita Pandey, IRS, Director, Ministry of MSME on November 12, 2024 to discuss about the initiatives being taken by the MSME Committee of PHDCCI and for addressing the pain points being faced by the MSMEs.



MEETING WITH DIRECTOR (PROJECTS), POWER FINANCE CORPORATION LIMITED



A PHDCCI BFSI Committee delegation led by Mr. Sanjeev Gupta, Senior Managing Committee Member along with Ms. Babeeta Sharma, Senior Secretary and Mr. Sanjay Ahuja, Joint Secretary met Mr. Rajiv Ranjan Jha, Director (Projects), Power Finance Corporation Limited, New Delhi on October 21, 2024 at his office to deliberate on the futuristic opportunities that can be worked upon for the mutual benefit of Industry Stakeholders and PFC.

MEETING WITH ADVISOR / SCIENTIST 'G', MINISTRY OF NEW AND RENEWABLE ENERGY, GOVERNMENT OF INDIA



A PHDCCI BFSI Committee led by Mr. Sanjeev Gupta, Senior Managing Committee Member along with Mr. Sanjay Ahuja, Joint Secretary met Dr Arun K. Tripathi, Advisor/ Scientist 'G', Ministry of New and Renewable Energy at New Delhi on October 21, 2024 to discuss some future endeavours focused on green energy initiatives that can be worked upon jointly by PHDCCI and MNRE.

MEETING WITH JOINT SECRETARY TO CHIEF MINISTER, GOVERNMENT OF RAJASTHAN



A PMAR-PHDCCI delegation comprising of Mr. Sharwan Sharma, President, Plastic Manufacturers Association Rajasthan (PMAR); Mr. Vikram, Baid, Vice President, PMAR; Mr. Vimal Katiyar, Senior Member, PMAR; and Mr. R K Gupta, Resident Director met Mr. Sidharth Sihag, IAS, Joint Secretary to Hon'ble Chief Minister, Rajasthan on November 6, 2024 at CM Office, Civil Secretariat, Jaipur to invite the Hon'ble Chief Minister as Chief Guest for the proposed Pre-Summit Meet of Plastic & Petrochemical investors and players being organized by PMAR and PHDCCI, in connection with the forthcoming Rising Rajasthan-2024-Global Investor Meet scheduled for December 2024 at Jaipur.

MEETING WITH DIRECTOR GENERAL, INDUSTRIES AND MANAGING DIRECTOR, SIIDCUL, GOVT OF UTTARAKHAND



A PHDCCI delegation of Uttarakhand State Chapter led by Mr. Hemant Kochhar, Chair along with Mr. Vishal Kala, Resident Director and Mr. Rajiv Vaid, Executive Officer met Mr. Prateek Jain, IAS, DG Industries and Managing Director, SIIDCUL on November 21, 2024 at his office. The objective of the meeting was to invite him for the upcoming seminar on Ease of Doing Business in Uttarakhand : A Uttarakhand Development Dialogue, scheduled for December 13, 2024 at Hotel Madhuban, Dehradun.



MEETING WITH DESIGNATE, CONSUL GENERAL OF INDIA TO AUCKLAND, NEW ZEALAND



Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI along with Mr. Naveen Seth, Deputy Secretary General, PHDCCI met Dr Madan Mohan Sethi, Designate, Consul General of India to Auckland, New Zealand on November 12, 2024 at PHD House, New Delhi. Dr Ranjeet Mehta said that the Chamber proposes to mount a High Level Business Delegation of PHDCCI Members to New Zealand early next year. Dr Madan Mohan Sethi informed that he will prepare a report on the business opportunities for the Indian Industry in the Oceanic region and New Zealand in particular. Mr. Naveen Seth informed Dr Sethi about the upcoming 3rd edition of PHDCCI International Week scheduled, March 3-7, 2025 and sought the help of the office of the CGI, Auckland in mobilizing the sector specific companies from New Zealand to exhibit and participate in the weeklong event.

MEETING WITH MEMBER OF PARLIAMENT- LOK SABHA, GUWAHATI CONSTITUENCY



A PHDCCI delegation comprising of Dr Jatinder Singh, Assistant Secretary General, along with Mr. Rupesh Kumar Pandey, Senior Secretary and Mr. Bibhuti Dutta, Resident Director (NER), met Ms. Bijuli Kalita Medhi, Member of Parliament - Lok Sabha, Guwahati Constituency on November 7, 2024 at her residence. The objective of the meeting was to invite the Hon'ble MP as an esteemed Guest of Honor for the event "Gas Market Development for Domestic Gas and Pipeline Connectivity to North East for Gas Access" held on November 8, 2024 at Hotel Vivanta, Guwahati.

PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

PHD Rural Development Foundation, the social arm of PHDCCI actively works in Healthcare, Education, Skill Development, Water Conservation, Agriculture and Integrated Village development.



KEY ACHIEVEMENTS

- ❖ PHDRDF and Hindustan Tin Works Ltd. partnered for 'Prayas', upgrading **two** schools and **one** health sub-center in Sonipat, Haryana, benefiting more than **200** students and **700** villagers with toilets, water stations, whitewashing, and infrastructure enhancements. Work in GPS Chhoti Garhi is completed. Besides the above project, a rural housing project is also being supported by HTWL. A house is also being constructed for a BPL family in Rural village of Andhratharhi block of District **Madhubani, Bihar**.
- ❖ Total **17** OPDs, **80** Health Camps, **05** Awareness Sessions and **03** eye care camps were organized in **Punjab, Uttar Pradesh, and Haryana** with support from **03** partners namely, Dhampur Sugar Mills Limited, Talwandi Sabo Power Limited and Dharpal Satyapal Limited. More than **7,825** patients were treated and provided medical services.
- ❖ With support from **06** partners, a total of **14** check dams and **05** ponds are being established in **Rajasthan, Punjab and Uttar Pradesh** with a water holding capacity of **>12.1 Million Cu Ft**. After the completion of these structures, they will benefit **7263** households with **16,612** beneficiaries. The structure will help in irrigation as well as other agricultural purposes.
- ❖ Adolescent Girls and women are being trained in stitching, beauty culture & computer as skill center at Sohna, Gurgaon.
- ❖ Donaldson India Filter System Limited and PHDRDF joined hands for the Installation of Computer Lab and providing Sewing Machines in Assistant District Commissioner Office **Gurugram** for a center for learning of community. In this project, a total **10** desktop computers, lab furniture and **5** sewing machines were provided.

SPECIAL EVENT

Inauguration of Check Dam

The PHDRDF and Rotary Club of Delhi Akash Megapolis have collaborated to establish water harvesting structure in Alwar. The inauguration ceremony, led by Mr. Sanjiv Saran, from RCDAM was attended by 20 representatives from RCDAM, as well as esteemed guests from Australia and the USA, including Brian White, Elias Thomas, and Adam Hays, among others.



Rotary Scale Grant Project

On November 27, 2024, Mr. Vikram Sanghani from Rotary Scale Grant visited our project area along with Mr. Sudhansu Pachisia, Chairman and Mr. Anil Khaitan, Chairman, PHDRDF along with Mr. KS Mehta from RCDP, where he interacted with local farmers and gained insight into their experiences with the project. The following day, he visited PHD House and interacted with the team of PHDRDF.



Partners/ Donors

					Rotary Club of Delhi South Central	Rotary Club of Delhi Premier
					Rotary Club of Delhi Megapolis	Rotary Club of Delhi Ashoka

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

INTERACTIVE SESSION WITH MR. J P WALDER FROM SMPF

PHDFWF organized an interactive session on November 27, 2024 with Mr. Jean Pierre Walder, Trustee Palriwala India Foundation, Switzerland, Ms. Lisa, his daughter, Ms. Suman Gupta, Chairperson Trustee, SMPF, Senior Members of SMPF, and Governing body members of PHDFWF. Ms. Anuradha Goel, Chairperson of PHDFWF and the GB members felicitated the guests for their longstanding support to PHDFWF since 1997. Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI appreciated the work being done by SMPF in collaboration with PHDFWF. The interactive session was followed by a lunch hosted by Ms. Sharda Goyal, GB member of PHDFWF. Mr. Walder, his daughter, Ms. Gupta, and senior officers visited the SMPF-supported Skill Development Center in Dwarkapuri, New Delhi and interacted with beneficiaries and trainers of different courses being provided in the center. The beneficiaries welcomed the guests with a welcome song and group dance, expressing their gratitude to SMPF and PHDFWF.



GOVERNING BODY MEETING



The first Governing Body Meeting of the newly constituted PHD Family Welfare Foundation (PHDFWF) held on November 13, 2024, was chaired by Ms. Anuradha Goel, Chairperson of PHDFWF, and attended by Mr. Hemant Jain, President, PHDCCI, Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI, along with other GB members. The agenda focused on reviewing the Foundation's past initiatives, deliberating on current and upcoming projects, and formulating the action plan for the near future. Key discussions included updates on ongoing initiatives such as the Targeted Intervention Project for HIV/AIDS prevention, mobile medical van services, and strategies to enhance healthcare delivery and skill development programs. Members commended the Foundation's impactful contributions to community welfare and expressed gratitude to funding agencies for their continued support.

PHDFWF'S 11TH NEW MOBILE MEDICAL VAN

On November 5, 2024, PHDFWF, with support from Jaquar Foundation started operating its 11th Mobile Medical Van to serve the Delhi NCR region with the aim to deliver essential healthcare services to underserved and remote communities. This initiative ensures that residents have easy access to preventive care, diagnostic services, and minor treatments.

CELEBRATION OF DIWALI FESTIVAL AT PHDFWF SKILL DEVELOPMENT CENTERS, PAN INDIA

PHDFWF Skill Development Centers across India marked the joyous occasion of Diwali. Students, trainers, and staff members participated in various activities, from decorating the centers with diyas and rangoli to sharing sweets. Diyas made by students were given to our sponsors.

EDUCATION

PHDFWF is committed to enhancing educational opportunities for the underprivileged by giving them education and skill development training. The Foundation's four centers offer free remedial classes and nineteen centers provide computer training across Delhi-NCR, Assam, Gujarat, Haryana, Rajasthan, Odisha, and Chhattisgarh.

HEALTH CARE

PHDFWF is dedicated to providing accessible, high-quality primary healthcare services free of cost to low-income and underserved communities in the states of Gujarat, Haryana, Rajasthan, Odisha, and Chhattisgarh. Through its Targeted Intervention Project, the Foundation focuses on HIV/AIDS prevention among high-risk groups. To further enhance healthcare access in remote regions, PHDFWF operates 11 mobile medical vans, including specialized eye and dental care units. These initiatives are supported by Seth Madanlall Palriwala Foundation, DSACS, Jaquar Foundation, Imperial Auto Industries Ltd., Rotary Club of Delhi Premier, Sangneria Foundation for Health and Education Trust, and AAOT.

SKILL DEVELOPMENT & VOCATIONAL TRAINING

PHDFWF is operating 25 skill development centers in Gujarat, Assam, UP, Rajasthan, Chhattisgarh, Odisha, Haryana, and Delhi-NCR region. These centers are designed to empower youth with practical skills, enhance their employability, and enable sustainable livelihoods through comprehensive training programs. This impactful initiative is made possible through the support of esteemed partners, including Seth Madanlall Palriwala Foundation, Jaquar Foundation, Hindustan Tin Works, S K Burman Charitable Trust, Kajaria Ceramics, Goyal MG Gases Pvt. Ltd., WRG New Jersey USA, and other committed organizations.



PHDCCI

CENTRE FOR SUSTAINABILITY



Water Audit



Impact Assessment
of CSR Projects



Environment Social
Governance (ESG)



Electrical and Fire Safety
Risk Assessments and
Management



Alliance for Water
Stewardship (AWS)



Business Responsibility
and Sustainability
Report/auditing (BRSR)

GHG Inventory
Preparation
and Verification



Occupational Health and
Hygiene



FOR FURTHER DETAILS PLEASE CONTACT:

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INDIA REMAINS RESILIENT DESPITE GEO-POLITICAL QUAGMIRE

Since the start of the year 2020, the global economy has been navigating successive high-amplitude shocks: the COVID-19 pandemic waves; rapid monetary policy tightening and deepening geo-political tussles. Despite these heightened uncertainties and formidable headwinds, the Indian economy has shown a great resilience in the global economic system.

The geopolitical tensions impact the global economy in several ways. It could impact the global economy directly or indirectly through the financial market, commodity price fluctuations, international trade, supply chains, or industrial policies. Accordingly, the fiscal and monetary policies of countries also tend to change to build the resilience of their respective economies.



Dr S P Sharma
Chief Economist | DSG
PHDCCI

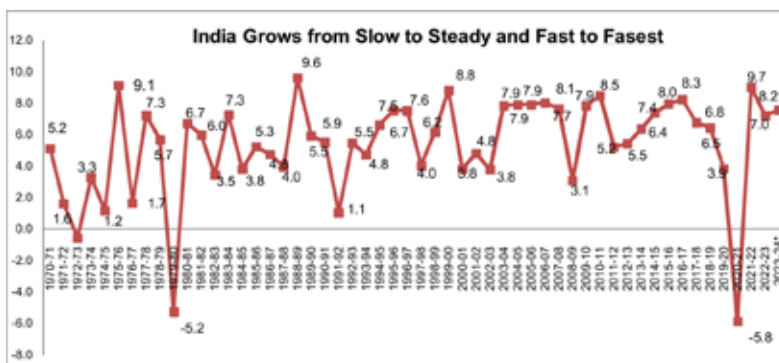
The moves from slow to steady and then fast to fastest. The growth trajectory in the 21st century has become more robust with a sharp recovery from the Lehman crisis of 2008-09, coronavirus crisis of 2020-21 and deepening geo-political developments in 2022, 2023 and 2024. The recent growth trajectory has built more aspirations about India's strengths not only by the people of India but also by the prestigious organizations such as IMF saying that India is a bright spot in the global eco-system.

India is constantly growing above the pre - pandemic level, showing its strong resilience during the post pandemic and recent geo-political quagmire. According to the recent IMF data, India recovered significantly from (-) 5.8% GDP growth in 2020-21 to 9.7% in 2021-22, 7.0% in 2022-23 and 8.2% in 2023-24 with projected growth rate at around 7.2% in 2024-25.

The performance of key economic and business indicators reflects that the Indian economy has resumed its normal growth trajectory and economy is poised to enter a new growth orbit invigorated by unrelenting support by the Government, RBI and Industry. The reforms have laid a strong foundation for a higher growth trajectory in the times ahead.

Since the start of Russia-Ukraine war in 2022, the global economic ties are restructuring in varied dimensions. Countries are rethinking investment decisions such as foreign direct

Long term growth trajectory of Indian Economy



Source: Compiled from RBI and MOSPI

Indian Economy So Far

Year	Breathe of the Economy	GDP Growth
2019 - 2020	Cyclical downturn	3.9%
2020 - 2021	Historic lows caused by coronavirus	-5.8%
2021 - 2022	Sharp recovery/Economic consolidation	9.7%
2022 - 2023	Economy resumes normal growth curve	7.0%
2023 - 2024	Economy consistently resilient	8.2%
2024-2025	Tackling geo-political headwinds	6.7% (Q1)

Source: Compiled from various sources

investment and portfolio investments. Further, the recent escalation of the Israel and Hamas conflict to Houthi rebel's attacks on ships passing through the Red Sea is increasing complexities in Asia and Europe. Now, countries, including Iran and Lebanon, have also become a part of the turmoil. These deepening geo-political conflicts

exacerbate regional instability and will have significant repercussions on energy and food security. The mutual reinforcing force of all the tensions affect inflation, economic growth rate and welfare outcomes. However, despite these challenging headwinds, India's economy performs robust.

Economic performance so far

Despite the global headwinds the key economic indicators are performing well as the GDP growth for FY 2024-25 remains intact at 7.2% (projected), growth of other economic indicators also remains steady. During the H1 of 2024-25, IIP grew at 4%, core infra grew at 4.5%, exports grew at 4.8%, bank credit grew at 15%, and GST collections grew at 9.5% year on year basis. The Sensex increased by 28% from September 2023 to September 2024, Forex increased by USD 117 billion from USD 587 billion in Sep 2023 to USD 704 billion Sep 2024, and the CPI Inflation decreased by 1 percentage point from 5.5% (Apr-Sep 2023 avg.) to 4.5% (Apr-Sep 2024 avg.).

Going ahead, India's economy is expected to grow to a size of more than USD 4 trillion in FY 2024-25 and USD 5 trillion in FY 2026-27, positioning itself as the 2nd largest economy in the Asia-Pacific region and the 3rd largest in the World economy. India will be a more than USD 7 trillion economy by 2030 and is expected to expand beyond USD 34 trillion by 2047.

Despite the global headwinds, India's trade performance also remains robust, exports make new highs every year. India's exports (combined merchandise and services) increased from USD 497 billion in 2020-21 to USD 778 billion in 2023-24. Though the exports trajectory was impacted by pandemic, however, it recovered significantly in the post pandemic years with the support of conducive business environment and ease of doing exports created by the Government. The government has set an ambitious target of India's exports worth USD 2 trillion by 2030 of which USD 1 trillion will come from merchandise and USD 1 trillion from services.

Manufacturing sector has become a major driver of economic growth and expansion in India. The robust expansion of India's manufacturing sector is bolstered by digital transformation and technological innovation in key sectors such as automobiles, electronics, food processing, textiles, defense and pharmaceuticals. These sectors have been instrumental in enhancing productivity and efficiency of the manufacturing sector in the recent years, ensuring that India remains competitive at the global marketplace.

India's rise as a global manufacturing hub is vividly illustrated by the transformation of key regions be it in the bustling industrial corridors of Gujarat's GIFT City and Tamil Nadu's emerging semiconductor hub. A striking example is Noida's growth into a mobile manufacturing powerhouse:

- Mobile phone manufacturing units surged from just 2 in 2014 to over 200 by 2024.

Economic performance so far

S.No	Economic Indicators	Performance
1	GDP Projected 2024-25	7.2%
2	GDP Q1 2024-25	6.7%
3	Growth of IIP (Apr-Aug 2024)	4%
4	Growth of Core Infra (Apr- Aug 2024)	4.5%
5	Growth of Exports (Apr-Aug 2024)	4.8%
6	Growth of Bank Credit (Apr-Aug 2024)	15%
7	Growth of GST Collections (Apr-Sep 2024) (The GST collections for September 2024 stood at Rs. 1.73 lakh crore)	9.5%
8	Stock Market SENSEX (Sep 2023 to Sep 2024)	28%
9	Forex growth	Forex has increased by USD 117 billion from USD 587 billion in Sep 2023 to USD 704 billion Sep 2024.
10	CPI (Inflation)	The CPI Inflation has decreased by 18% from 5.5% (Apr-sep 2023 avg.) to 4.5% (Apr-Sep 2024 avg.)

Source : Compiled from various sources

- Production escalated from 60 million units in 2014-15 to 3.1 billion units in 2022-23.
- India transitioned from being a net importer to becoming the world's second-largest mobile phone manufacturer.

Driven by policy reforms and strategic initiatives under the Make in India program, India is steadily working towards its objective of raising the percentage of manufacturing in GDP to 25% in the coming times.

Remarkably, India has managed to surpass major economies, with its accelerated economic growth even amidst a global slowdown vis-a-vis geo-political conflicts. India contributes about 15% to the global growth. According to the recent IMF projections (July 2024), India is projected as the fastest growing economy among the major economies in the next five years too (2024-2028), growing at 6.9% (average). The pandemic impact has built a great immunity in India's economic system; meaningful and effective economic reforms have built steady strides for its journey from an emerging economy to Viksit Bharat@2047.

Continued economic reforms will further strengthen the economic

fundamentals of the country to maintain high economic growth trajectory in the coming years. Strengthening of India's connectivity with Global Value Chains (GVCs) will help to improve supply side bottlenecks, reduce costs of doing business and address inflationary pressure. Enhanced competitiveness of the Indian economy will attract more and more investments and create more employment opportunities for the growing young population in the country.

In conclusion, India is poised to achieve significant economic milestones in the coming years, with a projected GDP of more than USD 4 trillion in FY 2024-25. Bolstered by comprehensive reforms, the Nation has garnered global acclaim for its robust economic fundamentals and notable improvements in the ease of doing business. The optimistic outlook is accentuated by the growing enthusiasm among businesses to expand their production possibility frontiers and deploy more workforce in their respective factories. As India continues on this trajectory, it is evident that the Nation is moving steadfastly on the right path towards becoming a formidable economic force on the global stage and a developed economy by 2047.

DEVELOPING A GLOBAL INDIAN ACCOUNTING FIRM: VISION FOR VIKSIT BHARAT @ 2047



Monika Shingari, Joint Secretary, PHDCCI

The Accounting and Auditing profession has assumed significance in India with the rise in number of corporates, unicorns and start-ups. According to the Bulletin released by the Ministry of Corporate Affairs, the total number of companies registered in the country as on 30th September 2024 stands at 27,51,240, of which 17,69,233 are active companies. While the increase in the number of companies imply India's growing economic prowess, it has at the same time necessitated a scrutiny into the fair play of affairs of a company for the benefit of all stakeholders.

When we talk about the accounting and auditing profession, the first thing that flashes across the minds are the Big Fours, which have seeped into the Indian financial and advisory framework in such a way that these are predominantly considered the most authentic in providing auditing services, surpassing the Indian Law/ accounting firms.

As recently reported by ET, with the Indian companies expanding their operations as they achieve economic growth, mid-level companies expand their reach, and new firms and start-ups raise capital to expand, the Big Four firms are expected to do even better and are likely to play an important role in providing financial and advisory expertise to India Inc.

Recently, the Finance Minister has urged the Indian Auditing firms to embark on a journey for establishing auditing firms at par with Big 4s and seeking global clients. While the very thought seems noble and refreshing and it certainly seems to provide a

much needed boost to our domestic firms, considering the complexities and scale of efforts required in the direction, this seems a far distant reality at this juncture. This vision requires a complete overhaul in the regulatory environment with a more concerted effort in the direction by the Government and financial fraternity alike.

As per the ICAI, the Institute has around 4 lakh members till August 2024 and it aims to enhance this number to 30 lakh by 2047. Time is thus opportune to consider floating an Indian Audit firm operating on a global scale and attracting clients from across the geographical boundaries. Despite an excellent record of Indian Chartered Accountants, our CA fraternity is not seeking global clients partly because the Global Accounting firms are far sophisticated in their approach & structure and most contracts flow to them. Even most government departments give the specialised set of tasks to the global accounting firms owing to their vast scale and precision in performing specialised tasks. Besides, the Indian Accounting firms operate at a smaller scale and these just are unable to compete with the big giants undertaking accounting, auditing and services work.

Our internal difference of opinions also, do not go un-noticed by the international fraternity. The recent difference of opinion resulting in a tiff between NFRA and ICAI is the best example. With the objective of aligning Indian Accounting Standards with the

International Standards, NFRA is considering adopting International Standards for auditing financial statements of conglomerates. The NFRA has observed that the existing obligations of statutory auditors are often misinterpreted, leading to gross negligence and audit failures in group financial statement audits. The ICAI, on the other hand feels that any such move could concentrate power in the hands of a few large audit firms, potentially putting smaller firms out of business. ICAI and NFRA are also at loggerheads since the former released the SA 600, without seeking any suggestions and inputs from NFRA, making NFRA dismissing these standards as void ab-initio.

Such differences undermine India's stance on having a separate accounting / auditing firm where the regulators often indulge in power battles. Besides, for Indian accounting firms to reach a global level, it is important that there is a supportive economic and regulatory landscape, friendly tax laws promoting an Ease of Doing Business. Multiplicity of regulators only create too many checks and differing laws for compliance leading to chaos. There is a need to promote investment in technology and research for aiming global competence.

We might see some Indian firms rising to global level in times to come, however, it seems, in this vision of our Hon'ble Prime Minister will take time to fructify and will require the concerted efforts of the regulators.



PHDCCI NEW MEMBERS NOVEMBER 2024

STAR

Mr. Sanjeev Jain
Managing Director
Akums Drugs and Pharmaceuticals
Ltd.

Mr. Arjun Singh
Authorised Representative
Copped Pharmaceuticals Pvt. Ltd.

Mr. Kanwardeep Singh Anand
Executive Director
Anand NVH Products Pvt. Ltd.

Ms. Archana Maini
General Counsel & Company
Secretary
Campus Activewear Ltd.

Mr. Gurmeet Chadha
Director
Complete Circle Capital Pvt. Ltd.

Mr. Kunal Lalani
Managing Director
Crayons Advertising Ltd.

Mr. Sanjay Jain
Proprietor
Cyno Pharmaceuticals

Mr. Jatin Dahiya
Director
Flow Tech Chemicals Pvt. Ltd.

Mr. Mannan Goel
Director
HMM Infra Ltd.

Mr. Gautam Chand Jain
Chairman & Managing Director
Pokarna Engineered Stone Ltd.

Ms. Kavita Ahuja
Director
Raj Chopra & Company Pvt. Ltd.

Mr. Goutam Jain
Designated Partner
Sanson Promo Innovations LLP

Mr. Vikram Jain
Managing Director
Sperry Plast Ltd.

Mr. Vijay Krishan Gupta
CEO & Director
Think Future Technologies Pvt. Ltd.

ORDINARY

Mr. Alok Tuli
Director
Alok International Pvt. Ltd.

Ms. Dimpi
Proprietor, DIMPI

Mr. Vineet Kumar Gupta
Director
G B Springs Pvt. Ltd.

Mr. Rajeev Kumar Chhabra
Proprietor
Navarathan Construction

Mr. Nikunj Parashar
CEO, Sagar Defence Engineering Pvt.
Ltd.

Mr. Jigish Doshi
CMD
Vishakha Renewables Pvt. Ltd.

Mr. Saurabh Munjal
Director
Archian Foods Pvt. Ltd.

Mr. Mohit Aggarwal
Proprietor
Asian Adventures

Mr. Rahul Batra
CMD
Beta Drugs Ltd.

Mr. Martand Thapliyal
Director
Fieldforce Consultancy Services Pvt. Ltd.

Mr. Kushal Magotra
Proprietor
Hotel Holiday Inn Patnitop

Mr. Rahul Agarwal
Founder & CEO
Ideal Insurance Brokers Pvt. Ltd.

Mr. Kapil Malik
Proprietor, International Automotive
Components

Mr. Anupam Chouksey
Director
Kalchuri Contractors Ltd.

Mr. Bharat Bajaj
Partner, Medichem

Mr. Sanjeev Jain
Director
Prime Polymart Pvt. Ltd.

Mr. Amit Kumar Goyal
CEO
RDB Realty & Infrastructure Ltd.

Mr. Sandeep Sahni
Partner
Sahayak Associates

Mr. Sanjay Kumar Gupta
Partner
Sanjeev Timber Products

Dr. Vijay Kumar Sharma
Director
Shivayu Ayurved Ltd.

Mr. Tarun Bhargava
Director
Taratlinks Carriers Pvt. Ltd.

Mr. Santanu Goswami
Director
Trackbee Data Solutions Pvt. Ltd.

Mr. Vinay Shukla
Director, Whitespan Business Solutions
Pvt. Ltd.

Mr. Arjun Dutt Atluri
Vice President
Zen Technologies Ltd.

PROFESSIONAL

Mr. Pramod Kumar Rai
Advocate
Pramod Kumar Rai, Advocate

CA Narendra Gupta
Proprietor
Kumar Narendra & Associates

Mr. Lokesh Jain
Advocate
Lokesh Jain, Advocate

Mr. Suyash Raj Nahata
Partner
NJG & Co.

COVERAGE IMPRINTS

ET THE ECONOMIC TIMES

Production at 3.4 M MSMEs Hit in Punjab, Haryana, Delhi

Amritsar, Sonapatna & Haryana

New Delhi: The smog rising in northern India has impacted factory output with delays in supply chains and lower efficiency of workers resulting in higher cost of production, industry leaders said, prompting companies to re-evaluate investment strategies.

As per the estimate by the PHDCCI, the Chamber of Commerce and Industry (PHDCCI), production has dropped by 2-3% in Punjab, Haryana and Delhi, impacting around 3.4 million workers. Some major industries affected are:

Tracking Farm Fires

Farmers in Delhi have been in a state of panic since the onset of winter in 2024 as they compare the present year, according to ICAR data. In Haryana, the number of fires has increased by 15% over the last five years, according to the ICAR. In Punjab, the number of fires has increased by 10% over the last five years, according to the ICAR.



The smog in Delhi has also impacted the health of workers, leading to a 10% increase in sick leave. The PHDCCI has urged the government to take immediate action to reduce smog levels and improve air quality.

IMPACT ON INDUSTRY

Enforcement of GRAP Stage IV in the NCR has affected transportation and halted construction, impacting industrial activities, leading to rise in costs of production and delay in supply chains.

Delhi, Haryana, Punjab, and Uttar Pradesh are the most affected states. The PHDCCI has urged the government to take immediate action to reduce smog levels and improve air quality.

THE TIMES OF INDIA

Year after year: Construction ban a blow to industry, workers' livelihood

Why round-the-year action is key to solving Delhi's problem

Year after year, the construction ban in Delhi has become a major headache for the industry and workers. The ban, which is implemented every winter, has led to a significant loss of income for many workers and a slowdown in the construction sector.



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NBT

नवभारत टाइम्स

स्मॉग से एक लाख से ज्यादा MSME पर असर

अक्षय सिंघल (Akhlesh Singh) ने बताया कि स्मॉग से एक लाख से ज्यादा MSME पर असर है। यह स्मॉग नए वर्ष, दिल्ली-एनCR में 1 लाख से अधिक MSME प्रभावित कर रहा है।

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ZEENEWS

India's Total Exports Likely to Surpass \$800 Billion In Coming Months: Industry

India's exports accelerated to over \$73 billion in October from more than \$1 billion in the same month last year, registering above 10 per cent growth.

Despite geopolitical headwinds, India's total exports registered double-digit growth.

"This strong growth is driven by a more than 20 per cent increase in exports of non-petroleum and non-gems and jewellery exports," said Hemant Jain, President, PHDCCI.

ETNOW

Smog Crisis: Over 3.4 Million MSMEs In North India Struggling With Production Delays

The ongoing smog crisis in northern India is taking a toll on the region's economy, particularly affecting micro, small, and medium enterprises (MSMEs). With air pollution severely impacting workers' health and productivity, many factories are facing increased operational costs and delays.

The enforcement of Stage III of the Graded Response Action Plan (GRAP) in Delhi-NCR has further strained industrial activities. "The restrictions on transportation, and the halt on construction and demolition activities, have delayed supply chains and increased production costs," said Hemant Jain, President of PHDCCI to ET.

The prolonged exposure to smog has also affected the health of workers, reducing factory productivity and exacerbating delays in output. In addition, to tackle these challenges, industries are implementing safety measures such as providing masks, installing air purification systems, and using cleaner fuels for transport.

PHDCCI urges CBDT to address key issues in Vivad Se Vishwas scheme

The PHDCCI Chamber of Commerce and Industry (PHDCCI) has written to the Central Board of Direct Taxes (CBDT) seeking clarifications on operational challenges in implementing the Direct Tax Vivad Se Vishwas Scheme, 2024.

The scheme, which came into effect on October 1, 2024, aims to provide taxpayers an opportunity to resolve pending tax disputes by paying a percentage of the disputed tax, thereby gaining immunity from further penalties and prosecution. However, PHDCCI pointed out several concerns that could hinder effective participation and sought CBDT's intervention to address these issues.



COVERAGE IMPRINTS

ET THE ECONOMIC TIMES

Air Pollution: Production at 3.4 M MSMEs hit in Punjab, Haryana, Delhi



The severe smog in northern India has impacted factory output with delay in supply chains and lower efficiency of workers resulting in higher cost of production, industry chambers said, prompting companies to undertake mitigation measures.

As per the estimate by the PHD Chamber of Commerce and Industry (PHDCCI), production at over 3.4 million micro, small and medium enterprises in Punjab, Haryana and Delhi, employing about 7 million workers have taken a hit due to the smog.

"In view of the same, the enforcement of Stage IV of the Graded Response Action Plan (GRAP) in the National Capital Region (NCR) has affected the transportation, halting all construction and demolition activities in the area, impacting the industrial activities, leading to rise in costs of production and delay in supply chains," Hemant Jain, president, PHDCCI told ET.

Business Today

India set to benefit from carbon market agreement at COP29

Hemant Jain, President, PHDCCI, says the measurable phenomenon of Article 6 at COP29 symbolises a vital footstep to global climate action where our nation has a crucial role to play in the global carbon market.

"I believe Indian companies, especially those in energy-intensive sectors like manufacturing, aluminum, cement, and steel, can benefit from participating in these markets by selling carbon credits or offsetting their emissions. However, to do so, they must adopt standardised carbon accounting practices that are recognised globally," Jain tells BT.

He further says that to ensure that the country capitalises on the full potential of Article 6, nations will need to implement a comprehensive, inclusive carbon market design.

"This includes developing strong rules and principles, nurturing collaboration between public and private sectors, and providing technical support for businesses. Proposed functional carbon markets enable Indian firms to participate in global trade on an equal footing. However, achieving these goals will require careful design and implementation of the CCTS (carbon credit trading scheme) for its carbon market that will complement the country's broader decarbonisation strategy," he adds.

Business News Week

Only Business News

Hemant Jain, PHDCCI President, Discusses Innovation with Vice President



Mr Hemant Jain, President, PHDCCI along with Dr Ranjeet Mahla, CEO & SG, PHDCCI had a meeting with the Hon'ble Vice President of India, Mr Jagdeep Thakur Ji, today.

Mr Hemant Jain, President, PHDCCI said that our discussion focused on PHDCCI's proactive role in advancing key Government of India initiatives, particularly in the areas of upskilling, artificial intelligence and renewable energy. Our efforts aim to nurture a generation equipped to excel in global innovation and entrepreneurship, reinforcing India's position as a leader in these crucial sectors of Indian economy, added Mr Jain.

The Hon'ble Vice President acknowledged PHDCCI's efforts as the voice of industry and trade and appreciated its work towards innovation and progress.

Business Standard

Smog disrupts supply chains, output for 3.4 million MSMEs in north India

Air pollution: Industry bodies say prolonged smog exposure is affecting workers' health, leading to reduced productivity and extended production delays. The thick smog engulfing northern India has disrupted factory operations, delayed supply chains, and reduced worker productivity. Industry chambers report that these challenges have stalled production costs, forcing businesses to adopt mitigation measures.

According to an Economic Times report, the PHD Chamber of Commerce and Industry (PHDCCI) estimates that over 3.4 million micro, small, and medium enterprises (MSMEs) in Punjab, Haryana, and Delhi, employing nearly 7 million workers, have suffered due to the persistent smog.

Quoting Hemant Jain, president of PHDCCI, the report said that the enforcement of Stage IV of the Graded Response Action Plan (GRAP) in the National Capital Region (NCR) has halted construction and demolition activities, further hampering industrial operations. He explained that the transportation sector has also been hit hard, resulting in delayed supply chains and increased production costs.

Jain noted that prolonged smog exposure is affecting workers' health, leading to reduced productivity and extended production delays. To address these issues, industries are adopting measures such as cleaner fuels, air purification systems, and protective gear like masks.

Concerns about air pollution's long-term economic impact

Delhi-NCR and surrounding regions have been grappling with hazardous air quality, adversely affected to stable housing, vehicle emissions, and long-term construction activity. Siddhant Jaiswal, chairman of the Confederation of Indian Industry (CII) Delhi state, told the Economic Times that the organisation is collaborating with government to explore short- and long-term solutions.



India's total exports likely to surpass \$800 billion in coming months: Industry

By IANS

New Delhi, Nov 13 (IANS) Driven by the robust and strong momentum of exports in the current financial year (FY24), industry experts and firms said they are highly optimistic about India's total exports surpassing \$800 billion in the coming months. India's exports accumulated to over \$77 billion in October from more than \$7 billion in the same month last year, registering a 19 per cent growth.

The cumulative total exports during April-October 2024 grew at above 7 per cent, from \$456.4 billion in April-October 2023 to \$488.2 billion.

Despite geopolitical headwinds, India's total exports registered double-digit growth.

"This strong growth is driven by a more than 20 per cent increase in exports of iron petroleum and iron gems and jewellery exports," said Hemant Jain, President, PHD Chamber of Commerce and Industry (PHDCCI).

India's merchandise exports alone jumped by a robust 17.25 per cent to \$25.28 billion during October, as compared to \$21.43 billion during the same month last year, according to data by the Commerce and Industry Ministry.

The cumulative value of merchandise export to date during April-October was \$292.28 billion, as compared to \$246.51 billion in the same period last year.

"Given the robust and strong momentum of exports in the current financial year, we are highly optimistic that India's total exports will surpass \$800 billion in the coming months," said Jain.

Non-petroleum exports in October 2024 were valued at \$24.61 billion, registering an increase of 25.82 per cent in comparison with the corresponding figure of \$19.52 billion in October 2023.

COVERAGE IMPRINTS

अमर उजाला

पंजाब, हरियाणा सहित उत्तर भारत के 70 लाख कामगार प्रभावित
34 लाख छोटे कारोबारियों पर भी प्रदूषण का असर



असर बिंदू

शुक्र दिवसी, उत्तरी भारत में छोटी पूंज के अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। 34 लाख छोटे और बड़े कारोबार प्रभावित हुए हैं। पंजाब, हरियाणा, दिल्ली सहित पूरे उत्तर भारत में 70 लाख कामगारों पर प्रदूषण का असर पड़ा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है।

30 लाख कारोबारियों पर भी प्रदूषण का असर

प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है।

ET THE ECONOMIC TIMES

India's total exports likely to surpass \$800 billion in coming months: Industry

Driven by the resilient and strong momentum of exports in the current financial year (FY25), industry experts on Friday said they are highly optimistic about India's total exports surpassing \$800 billion in the coming months.

Despite geopolitical headwinds, India's total exports registered double-digit growth.

"This strong growth is driven by a more than 20 per cent increase in exports of non-petroleum and non-gems and jewellery exports," said Hemant Jain, President, PHDCCI Chamber of Commerce and Industry (PHDCCI).

India's merchandise exports also jumped by a robust 17.25 per cent to \$39.20 billion during October, as compared to \$33.43 billion during the same month last year, according to data by the Commerce and Industry Ministry.

देशबन्धु
 Influencing Public Opinion Since 1959

भारत का कुल निर्यात 800 बिलियन डॉलर के पार होने की उम्मीद



शुक्र दिवसी, 15 नवंबर (एनडीए)। चीन विल बर्से में निर्यात की वजह से उत्तरी भारत में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है।

भारत के कुल निर्यात ने टैपे अंश की वृद्धि दर्ज

अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है। अलग-अलग क्षेत्रों में प्रदूषण का असर बढ़ रहा है।

Business News This Week

Despite geopolitical headwinds, India's total exports registered double-digit growth in October 2024 at more than 19% : PHDCCI

India's exports accelerated to over USD 73 billion in October 2024 from more than \$1 billion in October 2023, registering above 19% growth. This strong growth is driven by a more than 20% increase in exports of non-petroleum & non-gems & jewellery exports, said Shri Hemant Jain, President, PHDCCI, in a press statement issued here today.

Further, the cumulative total exports during April-October 2024 grew at above 7%, from USD 435.4 billion in April-October 2023 to USD 468.2 billion, said Shri Jain.

Given the resilient and strong momentum of exports in the current financial year, we are highly optimistic that India's total exports will surpass USD 800 billion in the coming months, said Shri Hemant Jain.

ELECTRONIC MEDIA



मेरा गांव मेरा देश

43 PHDCCI के प्रेसिडेंट को किया गया सम्मानित

दिल्ली, चणू, विद्यापन



PHDCCI अध्यक्ष हेमंत जैन को किया गया सम्मानित

200 खबर 120

दिल्ली, चणू, विद्यापन



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

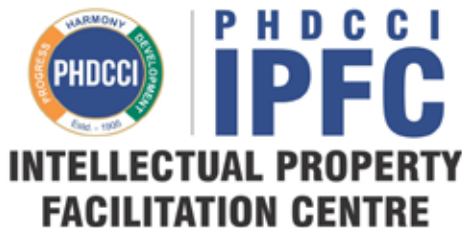
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*Under the support of the Office of the Development Commissioner,
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Apply for registration of your Intellectual Property (IP) Rights through PHD Chamber of Commerce & Industry and get reimbursement of your expenses as per Government Scheme

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.

The Government Scheme of IPR Reimbursement provides the following reimbursement of granted IPRs

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If you are yet to register your IP Rights, avail this golden opportunity to register your IP Rights at Minimal Charges

For more information you may please contact :

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