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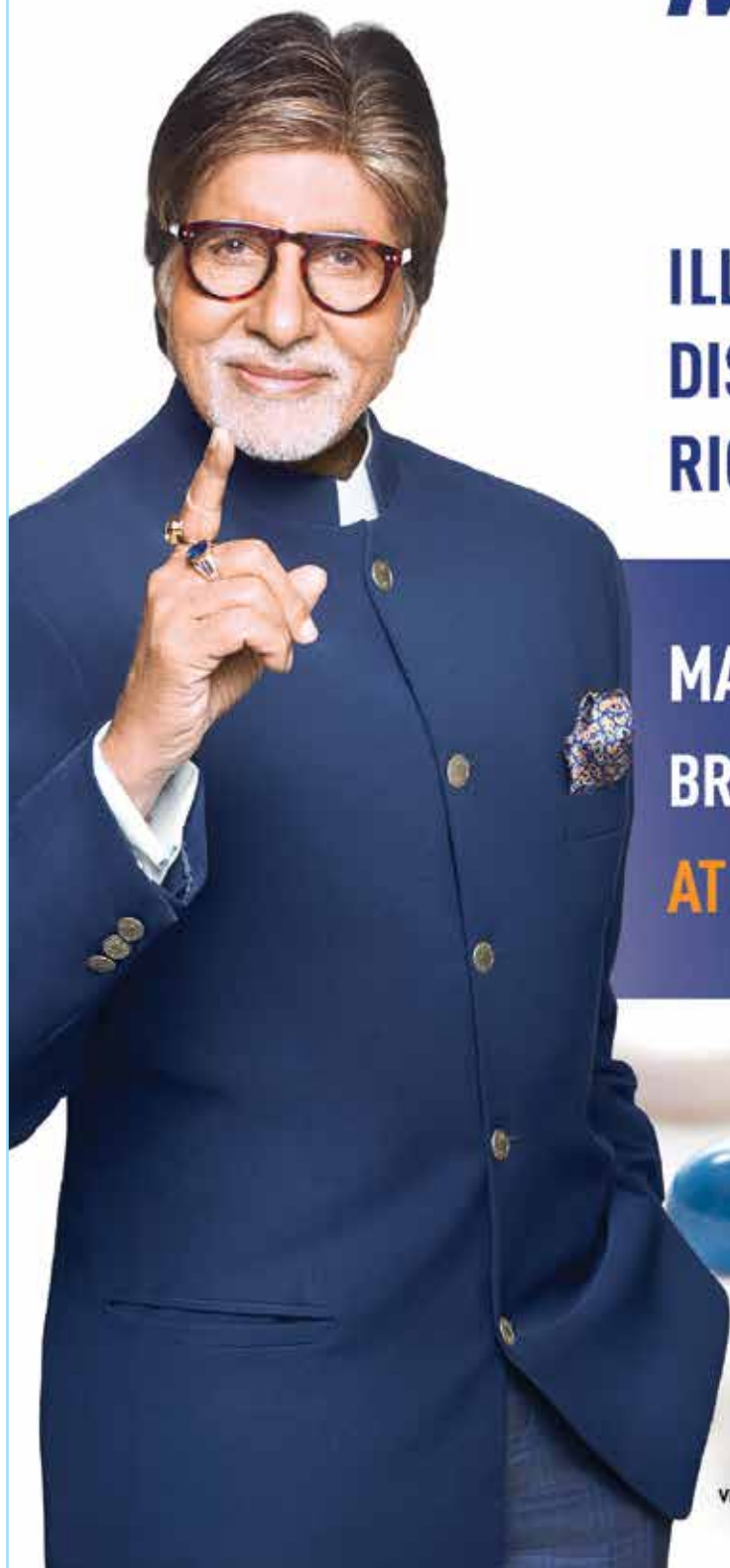
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# President's *Message*



**HEMANT JAIN**  
**PRESIDENT**



**"The future depends on what you do today."  
— Mahatma Gandhi**

A developed India is not merely an economic powerhouse; it is a nation that thrives on innovation, sustainability, and social equity. As we stand at the crossroads of transformation, our 120-year-old prestigious Chamber remains steadfast in its mission—championing Progress, Harmony, and Development to propel the nation towards a self-reliant, inclusive, and prosperous future.

**T**he Chamber extends its heartfelt congratulations to Hon'ble Prime Minister, Mr. Narendra Modi and the BJP-led NDA government on their historic and resounding victory in the Delhi Assembly elections securing an impressive 47 out of 70 seats. This landslide triumph is a testament to the unwavering trust the people have placed in Prime Minister Modi's visionary leadership, his decisive governance, and his commitment to national progress. The formation of the New Delhi government marks a significant shift in India's democratic narrative—extending the BJP's influence in the capital and reinforcing its agenda of rapid development.

We also extend our best wishes to Ms. Rekha Gupta on

her appointment as Delhi's Chief Minister. As a dynamic leader with a proven track record—having served as a former councillor and Mayor of the erstwhile South Delhi Municipal Corporation—she embodies the BJP's dedication to women's empowerment and youth development. With her leadership, Delhi is set to witness remarkable advancements in infrastructure, governance, and public service delivery.

The industry applauds Prime Minister Modi's bold vision of transforming Delhi into a world-class, developed city. His commitment to revamping urban infrastructure, improving air and water quality, enhancing mobility, and strengthening healthcare and education is a reflection of

his dedication to the well-being of Delhi's citizens. Immediate priorities such as robust waste management, air pollution control, seamless public transport, improved road conditions, and cutting-edge digital infrastructure will redefine Delhi's growth trajectory, making it a benchmark for urban excellence.

At a national level, India's economic resilience continues to shine. Leading economists agree that India is poised to maintain its status as the fastest-growing major economy in FY 2025-26, backed by strong fundamentals. Despite initial global challenges, key indicators show that the economy is rebounding with renewed vigor, driven by higher capital spending and rising rural demand.

## PRESIDENT'S MESSAGE

A significant boost comes from the notable drop in retail inflation, supported by bumper agricultural production, higher reservoir levels, and robust Rabi sowing—ensuring price stability and a positive consumption outlook. The Union Budget 2025-26, with its pro-growth measures, aims to invigorate the economy, offering much-needed tax relief for salaried individuals to stimulate urban demand. Moreover, the resilience of the Indian Rupee, despite global fluctuations, is a testament to the government's strong and stable economic policies.

One of the most transformative recent policy moves is the introduction of the Income Tax Bill 2025, designed to simplify tax laws, enhance digital compliance, and align India's tax structure with global best practices. This game-changing reform has been widely welcomed by industry leaders for its potential to boost economic efficiency and attract large-scale investments.

Prime Minister Mr. Modi's global leadership remains exemplary, as seen in his recent role at the Artificial Intelligence (AI) Action Summit in France, co-chaired with President Emmanuel Macron. His visionary push for ethical and accessible AI reinforces India's commitment to technological progress for the greater good of humanity. With AI projected to contribute USD 15.7 trillion to the global economy by 2030, India's proactive approach in democratizing AI through open-source platforms and unbiased datasets is commendable. Hosting the next AI Summit in India further cements our position as a global hub for AI-driven innovation.

At a White House meeting in February, Indian Prime Minister, Mr. Narendra Modi and US President, Mr. Donald Trump agreed to boost their bilateral trade to \$500 billion by 2030 and negotiate a trade deal by the fall of this year. Indian

officials are hoping that ongoing discussions toward such a deal will give the country a reprieve from the April 2 duties.

India's commitment to a sustainable future is unwavering. The Chamber's Bharat EV Rally and Summit 2025 showcased the nation's shift towards clean and green mobility, featuring 70 electric vehicles, including cars and two-wheelers. This initiative reinforces India's vision for a carbon-neutral future.

Furthering our global footprint, the PHDCCI Defence Industry delegation participated in IDEX & NAVDEX 2025 in Abu Dhabi, one of the world's largest defence exhibitions, exploring new business opportunities in the sector. Additionally, at the 4th Uganda Healthcare and PackPlas 2025 Summit in Kampala, India's 30 participating companies presented cutting-edge advancements in healthcare, pharmaceuticals, and packaging—showcasing India's global leadership in these vital industries.

As global dynamics shift, Finance Minister, Ms. Nirmala Sitharaman has highlighted that multilateralism is on the decline, making it imperative for India to prioritize bilateral agreements in trade, investment, and strategic relations. India's role in the global economic reset is crucial, leveraging its technology and talent pool to become an engine of global growth. The nation is striving to climb the ranks—both in per capita income and as a premier business destination. To achieve its developed-nation status by 2047, experts agree that India must sustain an 8% growth trajectory. The economy is projected to grow at an average annual rate of 6.7% until FY 2030-31, but higher private sector investments could propel this further. The government's judicial, labour, and regulatory reforms are creating a solid

foundation for sustained economic prosperity.

Beyond economic growth, a fundamental overhaul of India's education system—especially at the primary level—is imperative. Growth is expected to concentrate in the southern states, potentially leading to regional disparities. To ensure balanced development, Tier-2 cities must be transformed into economic powerhouses. State-level deregulation and economic liberalization will be critical in this journey. As India's "G20 Sherpa, Mr. Amitabh Kant", aptly stated: "Deregulate, deregulate, deregulate—that is the key." India must enhance domestic competitiveness, prioritize productivity, and improve returns on time invested to sustain high growth.

The private sector remains a key pillar in India's growth story. As we stand at this pivotal moment, the Chamber is deeply committed to collaborating with the government to drive investments, foster innovation, and build a thriving business ecosystem. Together, with bold reforms, visionary leadership, and dynamic partnerships, we will march toward a glorious future—"Viksit Bharat 2047! Sashakt Bharat!" (Developed India, Strong India)".

And as Aristotle once said: "We are what we repeatedly do. Excellence, then, is not an act, but a habit." Let us make excellence our habit, ensuring that India not only dreams of greatness but achieves it. The road ahead is challenging, but with resilience, determination, and collective effort, a developed, self-reliant India is not just a vision—it is inevitability.

**Hemant Jain**

President, PHDCCI



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## EXCLUSIVE BUDGET VIEWING SESSION: PHDCCI INSIGHTS ON UNION BUDGET 2025-26

The Economic Affairs Committee, PHD Chamber of Commerce and Industry, organized the "Exclusive Budget Viewing Session: PHDCCI insights on Union Budget 2025-26", on February 1, 2025 at The Lalit, New Delhi. The Session was graced by Mr. Hemant Jain, President, PHDCCI, along with esteemed dignitaries, Former Presidents, Managing Committee members, and Chairs and Co-chairs of Expert Committees, PHDCCI.

Media interactions were held with prominent media houses including PTI, NDTV, ANI, AajTak, IANS, NewsX, Zee News, among others, during pre and post Budget announcements. In addition, live viewing of the

Budget announcements by Ms. Nirmala Sitharaman, Hon'ble Finance Minister, Government of India followed by deliberations on Union Budget 2025-26, were held during the Session. The Session was widely covered by print and electronic media.



PHD Research Bureau, PHDCCI released an analytical study on "Union Budget 2025-26: Transformative reforms to strengthen India's journey towards Viksit Bharat" on February 6, 2025 during the Post Budget Session on Union Budget 2025-26.

With a historic high of Rs. 50.65 lakh crore, the Union Budget prioritized Agriculture, the Middle Class, Manufacturing, MSMEs,

Women Empowerment, and Job Creation. The report highlighted the transformative initiatives to empower MSMEs and bolster the Make in India manufacturing mission. Enhanced focus of MSMEs will generate employment, accelerate economic growth, and strengthen India's journey towards Viksit Bharat.

The report emphasized that a significant reform in income

tax including the exemption for incomes up to Rs. 12 lakh and a 30% tax rate on incomes above Rs. 24 lakh, will stimulate consumption demand and expand industrial production. This Union Budget is in line with PHDCCI's expectations. The budget has surpassed the Rs. 50 lakh crore mark for the first time. The increased budget allocation is set to foster substantial growth across various sectors, highlighted the report.



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## POST BUDGET SESSION ON UNION BUDGET 2025-26

The Post Budget Session for Fiscal Year 2025-26 held on February 6, 2025 was addressed by Mr. Tuhin Kanta Pandey, IAS, Finance Secretary & Revenue Secretary, Government of India. The Revenue Secretary highlighted that the Budget was pro-people, pro-growth, and pro-taxpayer. The budget addressed key issues on how to propel growth, as India is one of the fastest growing economies and for achieving 'Viksit Bharat' vision, there should be equitable growth that meets demography and demand, added Mr. Pandey. He also pointed out that our borrowing of Rs. 15.68 lakh crores has not grown, and a major part of it which is of around ₹15.48 lakh crores has already been put into Capex.

He further discussed the four core engines for this Budget which are agriculture, MSME, investment, and exports. In the case of MSMEs, the issues which need to be resolved are credit guarantees, marketing, and how MSMEs can participate in export growth more effectively.

There isn't any sector that hasn't been touched this year and around Rs. 20,000 crore has been allocated to the R&D sector. From



promotion of Hybrid seeds, PM Dhan Dhanya scheme- raising the limit from Rs. 3 lakh to Rs. 5 lakh for Kisan Credit Card, the government has taken a series of measures. And in this, we believe that tax policy should run parallelly, as the combined momentum will be far greater than the individual one. The

governance today is self-governing; it is no longer a separate entity of government and citizens. He was happy that voluntary compliance has been a huge success. Around Rs. 90 lakh crore tax returns have been filed, and around Rs. 8-9 crore of tax has come voluntarily, added Mr Pandey.



He requested PHDCCI members that entrepreneurs must take risks, and the government needs their support and spirits to rise. He asked them to build institutions, create employment, and generate jobs, as growth will not come anonymously and let's make ourselves competitive. Further, he assured that the new upcoming Income Tax Bill will be truly exceptional.

Mr. Sanjay Kumar Agarwal, Chairman, Central Board of Indirect Taxes & Customs spoke about the rationalization of the customs duty structure. He added that the effective duty incidence has been kept at a low level by the AIDC schedule.

He further informed that 37 new medicines have been added, which are imported under the Patient Assistance Program. Further, waste and scrap of 12 critical minerals have been exempted. Similarly, for capital goods, cells for the manufacture of EVs and mobile phones have also been exempted. To promote exports, nine items have been added to the list for the manufacturing of handicrafts. Exempting duty on crust leather has also been done. Import duty on wet leather has been reduced from 10% to nil.

Similarly, the voluntary declaration filed by importers is a big relief, and procedural simplifications in customs have also been introduced, he added.

To make India a cost-effective solution provider, all stakeholders need to work in a collaborative



manner to identify bottlenecks and seize the opportunities happening in the global scenario, concluded Mr. Agarwal.

Mr. Hemant Jain, President, PHDCCI called the budget 2025-26 a historic Budget and said that the key focus areas in the Budget 2025-26 are major ingredients of development.

The focus on the middle class and MSMEs will enhance consumption and production segments, boost private investments, and create employment opportunities. "As I said before, it's like 'a sixer on a full-toss ball', these areas will drive growth, improve infrastructure, enhance governance, and ensure sustainable development across various sectors", said Mr. Jain.

He further added that we appreciate the government's commitment to climate transition, including its emphasis on nuclear energy, innovation, and ease of doing business. The Budget aligns with the government's strategy of "big" and "bold" initiatives to propel India's progress towards Viksit Bharat.

Lastly, Mr Jain said that a lot can be done for MSMEs, as we have around 63 million MSMEs in the country, and requested that a helpline be set up for them and that it be reviewed on a quarterly basis.

Mr. Mukul Bagla, Chair, Direct Taxes Committee, PHDCCI informed that many suggestions given by PHDCCI have been incorporated into this Budget. There is more positive rationalization of slabs, and zero tax up to an income of ₹12 lakhs is a welcome step. The extension of the sunset clause for

startups, rationalization of tax provisions, relaxation for charitable trusts, and EODB- these are things the PHDCCI has really requested, and a lot has been done in this Budget. The rationalization of the TDS threshold limit is also commendable, added Mr. Bagla.

As the FM recently announced, a new simplified tax law will be introduced in a few weeks, and we are excited about it. Mr. Bagla requested that for the filing of updated returns, there should be a cap of 60%, and some sort of statutory limit should be put in the Income Tax Act for faceless appeals. Another request was rectification in CBC, concluded Mr. Bagla.

Mr. Pramod Rai, Chair, Indirect Taxes Committee, PHDCCI discussed that this Budget was really progressive regarding indirect tax changes. The changes in duty rates on the customs side

will boost the domestic market, and exports will go up.

Mr. Rai added, as far as the law is concerned, taxpayers have, for the first time been given the right to modify the shipping bill post-clearance of goods, which earlier was very tedious. It now allows the correction of factual errors and legal mistakes. When it comes to the implementation of laws and adjudication forums, Mr. Rai further requested that they should be made fully functional.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI called the Budget 2025 as a defining moment in India's economic trajectory as it is rooted in fiscal prudence and growth acceleration.

He added, PHDCCI is celebrating 120 years of its legacy, and this event couldn't be a better example of collaborative governance.

## REPORT RELEASE ON INDIA'S AGRICULTURAL TRANSFORMATION

**P**HD Research Bureau of PHDCCI released an analytical study on "India's Agricultural Transformation: From Food Scarcity to Surplus", on February 21, 2025 at PHD House.

The agriculture sector's performance remains pivotal for both economic growth and employment generation in the country, underscoring the need for sustained focus on agriculture infrastructure and investment. India's agriculture and allied sector has been growing strongly. From FY 2013-14 to 2023-24, the sector maintained a growth rate of 3.9% (average), emphasising its steady contribution to the nation's economy. Even during pandemic, agriculture remained vital and is growing steadily post pandemic as well.



Agriculture growth for FY 2024-25 is estimated at 3.8%, reflecting the sector's ability to support India on its glorious path to Viksit Bharat. The report projected that the food processing industry will reach USD 2 trillion with agriculture and food processing exports of USD 700 billion by 2047. For FY 2024-25, the study projected foodgrain production to grow by 2%, to about 3357 lakh tonnes.

The study recommended that the government should continue handholding measures for agriculture and allied sector, widespread application of science-led technology, infrastructure development, adoption of crop diversification, implementation of best practices of the states and broadening the range of agricultural exports products.



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## PHDCCI INDIAN DEFENCE INDUSTRY DELEGATION - IDEX 2025

A PHDCCI Defence Industry Delegation comprising of 15 Indian Defence companies visited IDEX & NAVDEX 2025 from February 17-21, 2025 in Abu Dhabi, one of the largest defence exhibitions in the world. The key objective of this delegation was to explore the growing business opportunities in defence and security sector in the region and to interact with the visiting delegations from other countries.

H. E. Mr. Sunjay Sudhir, Indian Ambassador to UAE along with the officers from the Ministry of Defence, Government of India inaugurated the India Pavilion at NAVDEX in the presence of industry delegates. The Ambassador was felicitated by Capt. Nikunj Parashar, Co-chair, PHDCCI Defence & HLS Committee & Founder of Sagar Defence Engineering.

PHDCCI officials visited the Indonesia Pavilion and met with Colonel Army S. Iskandar, Deputy Director for Tech and Defence Industry, Ministry of Defence of the Republic of Indonesia at IDEX.

The PHDCCI delegation met with officials of International Golden Group, UAE's premier defence and security solutions provider. The discussions centered on potential



collaborations in advanced defence technologies, procurement, and industrial partnerships, further reinforcing India's strategic engagement in the region.

The delegation visited the Australia Pavilion, wherein the delegation engaged in discussions

with senior officials from Australia, exploring defence trade opportunities, strategic supply chain partnerships, and industry collaboration.

The delegation held a strategic discussion with senior representatives of Edge Group.



The discussions focused on potential collaborations in defence innovation, technology transfer, and joint R&D initiatives, reinforcing

the India-UAE partnership in advanced security solutions.

The members also interacted with officials in different pavilions

focusing on industrial cooperation in defence manufacturing, maintenance and supply chain integration.

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## 7<sup>TH</sup> GLOBAL FILM TOURISM CONCLAVE 'REEL TO REAL: REDEFINING DESTINATIONS'

**PHDCCI's 7th Global Film Tourism Conclave showcases the transformative power of cinema in boosting tourism**

The 7th Global Film Tourism Conclave held on February 14, 2025 at Radisson Blu, Mumbai International Airport on the theme 'Reel to Real: Redefining Destinations' was held in partnership with the Ministry of Tourism, Gujarat Tourism, Madhya Pradesh Tourism and Uttar Pradesh Tourism. The Conclave deliberated over how destination branding, government incentives and cinematic storytelling can fuel tourism growth worldwide.

Chief Guest, Mr. Prithul Kumar, Joint Secretary, Ministry of Information & Broadcasting and Managing Director of National Film Development Corporation emphasized the importance of bringing more international film shoots to India as he said, "every dollar spent on filmmaking in India by international productions yields a six-fold returns for the economy."

Dr. Ranjeet Mehta, CEO & Secretary General, PHDCCI highlighted the contribution of tourism in the fast-paced growth of the country's GDP. Mr. Anil Parashar,

chair and Mr. Rajan Sehgal, Co-chair – Tourism Committee, PHDCCI spoke about the impact cinema has on shaping minds and the role it plays in propelling people to visit the places that they see on the screen. Mr. Mahesh Singhi, Chair – Maharashtra Chapter, PHDCCI shared insights on the state capital as a major contributor to the Indian film industry in terms of number of films produced and released.

The highlight of the conclave, a keynote address by Mr. Sabbas Joseph, Co-founder of Wizcraft Group, shed light on how the International Indian Film Academy Awards (IIFA) have become a catalyst for tourism, wherever it is hosted. With its upcoming silver jubilee in Jaipur next month, IIFA 2025 is expected to generate an influx of tourists, further proving the economic viability of film-based tourism.

Another keynote address by Mr. Shibasish Sarkar, President, Producers Guild of India & Group CEO, Reliance Entertainment Studios analyzed the evolution of film tourism over three decades. He emphasized the technological advancements, changing audience dynamics and policy shifts that have shaped film tourism globally

and outlined a roadmap for India to become a frontrunner in this domain.

Moderated by Ms. Reema Lokesh, Founder and Editor, Reemarkabl.com, the session 'Shoot to Bill, Tourist Dollars' explored India's growing appeal for international film productions. Industry experts, including Mr. Prithul Kumar, MD, National Film Development Corporation; Ms. Lohita Sujith, Senior Director – Copyright & Digital Economy, Motion Picture Association India Office; Mr. Sunil Doshi, CEO, Alliance Media & Entertainment; Mr. Himanshu Patil, Director, Kesari Tours; and Mr. Amrit Mann, Director, Mann Tours India, discussed how India's 30% incentive for foreign film productions has led to a 25% increase in international shoots in just two years.

Ms. Shruti Rajkumar, Vice President (I&B Desk), India Cine Hub, led a master-class on government initiatives to attract filmmakers, offering insights on streamlined policies, tax rebates and incentives provided by Invest India and various state governments in the session 'Availing Government Incentives for Shooting in India'.



The session, 'Filming in Madhya Pradesh: The Heart of Incredible India' featured discussions with Mr. Atul Singh, Managing Director, MP Incoming; Mr. Ram Kumar Tiwari, Deputy Director, Madhya Pradesh Tourism Board; Mr. Faisal Malik, Actor and Producer; and Ms. Deeya Choudhary, Founder, Soch Films. The panel explored how Madhya Pradesh has leveraged its cultural heritage, scenic locations and government support to become a prime filming destination.

The session, 'Filming in Gujarat: Rann of Opportunities' brought together Mr. Ranjit Singh Parmar, Vice Chairman, Heritage Tourism Association, Gujarat; Ms. Prachi Mathkar, Senior Executive, Gujarat Tourism; Mr. Sachin Agarwal, Owner, Gujarat Line Production Co.; and Mr. Sudhir Sherigar, Executive Producer, Mantapa Productions to discuss how

Gujarat's breathtaking landscapes, world-class infrastructure and robust incentives have made it an attractive choice for filmmakers.

The session, 'Lights, Camera, Destination: Creating Experiences that Inspire Travel' hosted by Ms. Shalini S Sharma, Assistant Secretary General, PHDCCI, delved into designing state-of-the-art film-friendly facilities, leveraging cinematic storytelling and curating film-inspired travel experiences. Industry experts, Ms. Chitrlekha Khatu, Financial Advisor & CFO, Filmcity Mumbai and Mr. Manish Gupta, Film Director & Screenwriter shared insights on creating immersive tourism opportunities through films.

Moderated by Mr. Utpal Acharya, CEO, Content Engineers, the session 'Cinematic ROI: Unveiling the Economics of Film

Tourism' examined the financial impact of film-induced tourism. Experts including Mr. Aliaksandr Matsukou, Consul General of the Republic of Belarus in Mumbai; Ms. Malvika Khatri, Head - Films, Roy Kapur Films; Mr. Madhav Roy Kapur, Executive Producer, Dharma Productions; and Mr. Jaiprakash Rengarajan, CEO & Founder, All Around Globe. The discussion centered on the global monetization of film tourism and how India can create revenue models similar to the UK's Harry Potter franchise or Ireland's Game of Thrones tourism industry.

PHDCCI reaffirmed its commitment to promoting India as a premier destination for film productions, urging stakeholders to capitalize on the immense economic and cultural potential of this synergy.



## TEXTECH EXPO DRIVES INNOVATION IN PANIPAT'S TEXTILE INDUSTRY

The 14th edition of the Home TexTech Expo, held in Panipat from January 28-30, 2025, concluded successfully, bringing together industry leaders, innovators, and stakeholders to drive growth and development in the region's textile sector. The event was organized by PHDCCI's Textile Committee and Haryana Chapter in collaboration with Essential Events.

Inaugurated by Hon'ble Minister, Mr. Rao Narbir Singh, Minister of Industries & Commerce, Haryana, the Expo showcased cutting-edge technologies and solutions for textile clusters in Panipat. Over 75 exhibitors from textile machinery manufacturers and allied industries participated, attracting approximately 4,000 trade visitors. Mr. D Suresh, IAS, Principal Secretary, Industries and Commerce, Govt. of Haryana graced the ceremony.

Hon'ble Minister, Mr. Rao Narbir Singh toured the exhibition, gaining insights into the latest advancements in textile technology. In his address, he stressed the importance of sustainability and reducing plastic usage. He also advocated for the development of a new mart in Panipat to showcase



local products to international buyers.

Mr. D Suresh, IAS, Principal Secretary, Industries and Commerce, Govt. of Haryana also graced the ceremony. Many prominent dignitaries outlined the government's policies for industrial growth and assured continued support for industries in Haryana. He mentioned the significant export volume from the region and discussed government initiatives to address industry challenges.

Mr. Sajan Kumar Jain, Chair, Haryana State Chapter, PHDCCI, Mr. Vinod Khandelwal, President, Haryana Chamber of Commerce and Industry and Mr. Lalit Kumar Goel, Chairman, Handloom Export Promotion Council also addressed the gathering, highlighting collaborative efforts to strengthen industrial growth, key industry

challenges, and the importance of the handloom and textile industry in Panipat, respectively.

Following the inauguration, a technical session was held, moderated by Ms. Bharti Sood, Regional Director, PHDCCI. Panelists Dr Rajesh Prasad, Mr. Anupam Prasad, Head India Office, Sedex and Mr. Saket Kulkarni Head India Office, Sedex discussed funding opportunities for the textile sector, the importance of sustainability and ethical sourcing, and the implementation of the ZDHC Roadmap for environmental sustainability.

The 14th Home TexTech Expo served as a significant platform for fostering growth and innovation within the textile industry in Panipat, aligning with the latest trends and technological advancements.



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## PHDCCI'S MEETING WITH BUSINESS DELEGATION FROM SEATTLE, USA

Hosted by the State Development Council-India-Nepal Centre (PHDCCI), a business delegation from the Greater Seattle Partners and Seattle Metro Chamber (USA) visited PHD House, New Delhi on February 10, 2025 and interacted about further enhancing the bilateral ties between India and the USA with partnerships in states' besides specific collaborations

with Nepal in a few key sectors. From PHDCCI, the meeting was attended by Dr Jatinder Singh, Deputy Secretary General; Mr. Atul K Thakur, Secretary, State Development Council-India-Nepal Centre, PHDCCI and Mr. Aditya Tripathi, Senior Secretary, Special Projects Division, PHDCCI.

The visiting delegates were Mr. Josh Davis, Chief Economic

Development Officer & Senior Vice President, Greater Seattle Partners; Mr. Robert L Payne, Vice President (Economic Development), Greater Seattle Partners; Ms. Gabriella Buono, Senior Vice President (Member Development), Seattle Metro Chamber and Ms. Leigh Jacobson, Director (Events & Programs), Seattle Metro Chamber.

## FUTURE TRENDS IN RESPONSIBLE BUSINESS CONDUCT

PHDCCI, UN GCNI and Ethosphere jointly organized the 3rd webinar on Future Trends in Responsible Business Conduct on February 11, 2025.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI emphasized the increasing relevance of responsible business conduct in healthcare and other industries.

Mr. Jitender Rana, Deputy Secretary, PHDCCI introduced the speakers, knowledge partners, and key stakeholders.

Dr. Somnath Singh, Deputy Director, UN GCNI provided an overview of how businesses can integrate responsible practices into their operations while ensuring sustainability and long-term growth.

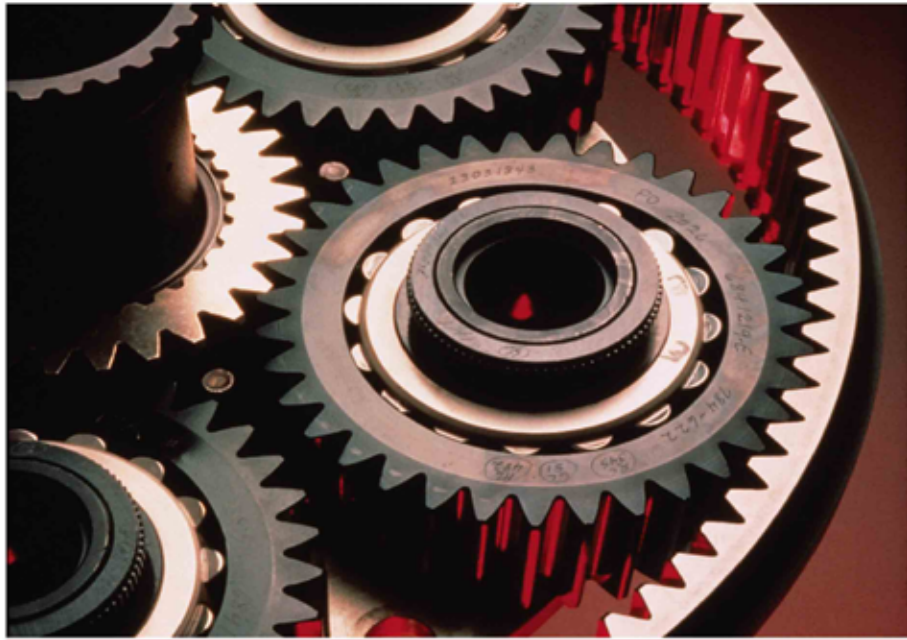


Mr. P Rama Krishna Reddy, Founder, Anti-Corruption Force (ACF) & AI Next IT Solutions Pvt. Ltd., spoke about breakthrough innovations that are redefining ethical business practices. He emphasized the role of technology in enhancing transparency and accountability.

Ms. Supriya Madan, Principal Ethics & Compliance, India – British Telecom Group addressed the

challenges organizations face in aligning financial goals with ethical governance and shared insights on how businesses can create a sustainable balance between profitability and integrity.

Col. Abdul Hameed Khan (Retd.), Director Administration, Park Group of Hospitals focused on the role of leadership in embedding responsible business conduct into corporate culture.



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## "STRENGTHENING INDIA'S SELF RELIANCE"

### PHDCCI and HAL Seminar at AERO INDIA 2025

An International Seminar on "Indigenous Development of Aerospace Materials on the theme, "Strengthening India's Self Reliance" was held on February 11, 2025 at Air Force Station, Yelahanka, Bengaluru. Organized by PHDCCI in association with the Department of Defence Production, and Hindustan Aeronautics Limited brought together experts from the aerospace materials to deliberate on the Roadmap for Indigenisation Development of Aerospace Materials.

Mr. William L. Blair, Vice President & Regional Chief Executive, Asia & India Lockheed Martin Global Inc. shared the Global Perspective about the topic.

Ms. Djovana Manzi, Senior Vice President, Supply Chain Development, Rolls-Royce shared the Global Perspective on Raw Material Supply Chain.

The following presentations were held:

- Overview on "Indigenization



of Aerospace Materials and its CEMILAC Certification" by HAL Foundry and Forge Division, Bangalore.

- Airworthiness and Certification of Airborne Materials by Airworthiness Certification of Non-Metallic RCMA (F&F), Centre for Military Airworthiness and Certification (CEMILAC).
- Advanced materials for Aero Engine Applications by HAL AERDC, Bangalore.

The technical session on "Roadmap for Self-reliance in Aerospace Materials" was chaired by Mr. A. K. Sharma, General Manager (MIDHANI), Mr. V N Anil Kumar, General Manager, Foundry & Forge Division, HAL (BC), Bengaluru, Dr.



Shirish Kale, Scientist 'G', Director (Materials & PI), Centre for Military Airworthiness and Certification (CEMILAC), Bengaluru, Mr. Subhash C Pandey, Former Secretary (Defence Production), MOD, Mr. Rohit Deb Barma, General Manager, Ordnance Factory Ambajhari. (A Unit of Yantra India Limited Nagpur), Mr. Chandrashekar H G, Founder & Managing Director, Sasmos HET Technologies Ltd., Dr. Kishora Shetty, Associate Technical Fellow, Global Technology Leader-Materials and Manufacturing, Boeing India and Mr. Sailesh Prasad, General Manager, Export-Import Bank of India.

The session was moderated by Ernst & Young LLP.



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## INTERACTIVE SESSION WITH HON'BLE DEPUTY MINISTER OF ECONOMY, CULTURE & INNOVATION, GOVT.OF ALBANIA

PHDCCI organized an interactive session with Dr. Olta Manjani, Hon'ble Deputy Minister of Economy, Culture & Innovation, Government of Albania and delegates from the Investment Corporation of Albania on February 13, 2025 at PHD House, New Delhi. The objective of the interaction was to strengthen bilateral trade relations, expand investment opportunities, and encourage cooperation between Indian and Albanian businesses, particularly in the hospitality and tourism sectors.

Mr. Anil Khaitan, Former President, PHDCCI on welcoming the delegation, spoke on the activities of PHDCCI and International engagements in particular. He pointed out to the Hon'ble Minister on the various business opportunities for the Indian Industry in Albania related to tourism, infrastructure, healthcare and wellness sector.

Dr Olta Manjani, Hon'ble Deputy Minister of Economy, Culture & Innovation, Government of Albania, presented Albania's economic potential and growth trajectory and emphasized on the need to strengthen both bilateral and multilateral relations, boost trade, and promote B2B interactions



to encourage investment in both countries. She also highlighted the importance of the Blue Corridor project and future collaborations in sectors like oil, gas, tourism, IT, software, and pharmaceuticals. She stressed the need for government-to-government cooperation to foster long-term economic partnerships.

Mr. Dikshu C. Kukreja, Honorary Consul General of the Republic of Albania to India, emphasized on the strong bilateral relationship between India and Albania and highlighted the role of tourism and culture in strengthening ties. He emphasized that significant potential remains untapped, and both nations should explore new sectors such as healthcare, pharmaceuticals, infrastructure,

and education to drive mutual growth.

Dr. S.P Sharma, Chief Economist & DSG, PHDCCI, presented an overview of India's economic landscape.

Mr. Rajnish Kaistha, Senior Vice President of IATO delivered a presentation on "Incredible India 2025," focusing on strategies to enhance bilateral trade relations. He emphasized promoting trade in key sectors on pharmaceuticals, textiles, agriculture, and IT, while reducing trade barriers and simplifying customs procedures.

The session was moderated by Mr. Niraj, Director, International Affairs Division, PHDCCI and concluded with an interactive question-and-answer session.



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# EXECUTIVE TRAINING PROGRAM ON GLOBAL TRANSITION IN LEADERSHIP

Under the aegis of its India-Nepal Centre and in association with the National Training and Research Academy (National TARA, Nepal), PHDCCI organized an “Executive Training Program on Global Transition in Leadership” on January 23-24, 2025, at PHD House, New Delhi. The program aimed to equip industry leaders with the skills and insights necessary to navigate the complexities of global leadership. A 24-members' delegation from Nepal attended this two-day Leadership Development Program.

The inaugural session was marked by the signing of significant MoUs between National TARA and PHDCCI (India-Nepal Centre). The historic collaboration between PHDCCI India-Nepal Centre (PHDCCI) underscores a commitment to fostering leadership development, knowledge sharing, and cross-border professional growth.

Amb Dr Shankar Prasad Sharma, Ambassador of Nepal to India, delivered a special address emphasizing the importance of leadership training in today's interconnected world. The two-days leadership program was



addressed by Amb M Manjeev Singh Puri, Chair, India-Nepal Centre, PHDCCI & India's Former Ambassador to Nepal; Dr Jatinder Singh, Deputy Secretary General, PHDCCI; Mr Atul K Thakur, Secretary, India-Nepal Centre, PHDCCI; Mr. Anukool Bhatnagar, Adviser, India-Nepal Centre, PHDCCI and Former MD & CEO, Nepal SBI Bank Ltd; Dr Jayanthi Ranjan, Vice Chancellor, Sharda University (Agra); Dr Rajiv R Thakur, Director General, Jaipuria School of Business; Ms Prabina Dahal, Executive Director, National TARA; Dr Seema Sharma, Professor (Economics), Department of Management Studies, IIT Delhi; Ms. Neha Dhingra, Director, CLASP and Mr. Dushyant Thakor, Deputy Executive Director, WAIPA.

The program had a series of expert-led sessions focused on global leadership trends, adaptability, and resilience. Participants explored the evolving

landscape of leadership in a globalized world, strategies to navigate leadership challenges, and methods to adapt leadership styles for diverse cultural settings.

The Key Modules of Leadership Development Program included: The Changing Face of Leadership in a Globalized World; Navigating

Leadership Challenges in Global Transitions; Adapting Leadership Styles for a Global Context; Leading in Times of Disruption; Digital Transformation for Leaders and Strategic Thinking for Future-Ready Leadership.

The program also featured institutional visits to the Embassy of Nepal in India, Department of Management Studies/Incubation Centre at IIT Delhi, and Jaipuria School of Business, designed to enhance participants' leadership skills through experiential learning and industry interactions, providing valuable insights into innovative management practices. With a strong lineup of expert speakers and an engaging agenda, the Global Transition in Leadership Program promised to be an enriching experience for all attendees.



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## GHAZIABAD B2B MARKET LINKAGE FORUM-2025

The Minerals & Metals Committee of PHDCCI in collaboration with L&T-SuFin organized a knowledge sharing session “Ghaziabad B2B Market Linkage Forum 2025” on February 11, 2025 at Hotel SK Klyde Grand, Sahibabad, Ghaziabad. The event supported by Sahibabad Industries Association aimed to provide MSMEs in Ghaziabad with insights into the evolving B2B e-commerce landscape and how they could utilize this technology for growing their businesses.

Ms Soumya Pathak, Regional Lead –North, L&T-SuFin, explained the various features and benefits of using L & T SuFin B2B platform for both -industrial buyers and sellers. She highlighted the unique features of the L&T-SuFin portal which will enable MSMEs in becoming more competitive and digitally enabled, facilitating them to outreach new markets with innovative financing solutions.



Mr. Rajendra K Sharma, Chairman; Mr Mukesh Kumar, General Secretary and Mr Yashpal Singh, Office Bearer, Sahibabad Industries Association requested MSMEs to take advantage of e-Commerce and B2B Portals for their growth.

Ms Mili Dubey, Assistant Secretary General, PHDCCI, in her opening remarks stated that

B2B e-commerce offers a world of opportunities and advised entrepreneurs from Ghaziabad/ Sahibabad to also utilize this technology to emerge as a sourcing destination.

Mr Punit Chaudhry, Secretary, PHDCCI, moderated the Session. The Session was attended by 100 entrepreneurs from Ghaziabad region.



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# ENHANCING PHARMACEUTICAL TECHNOLOGY

The National Conference on "Enhancing Pharmaceutical Quality Assurance through Good Manufacturing Practices (GMP)" and the Session on Revamped Pharmaceutical Technology Upgradation Assistance Scheme (RPTUAS) held on February 14, 2025 in Pune was organized by PHDCCI's Health Committee along with the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers.

The conference commenced with introductory remarks by Ms. Aditi Bhardwaj, Deputy Secretary, PHDCCI, who emphasized the growing need for robust pharmaceutical quality standards and the critical role of Good Manufacturing Practices (GMP) in ensuring global competitiveness.

This was followed by insightful addresses from distinguished speakers:

- Dr Dayanand Kannur, Vice Principal, SCES'S Indira College of Pharmacy, Pune, highlighted the academic perspective on pharmaceutical quality assurance and the importance of industry-academia collaboration in advancing GMP practices.



- Dr Chandrashekhar Bobade, President, The Indian Pharmaceutical Association, Pune Branch discussed IPA's initiatives in strengthening regulatory compliance and the role of professional associations in guiding the industry.
- Mr. Manohar Kore, Member, Maharashtra State Pharmacy Council, spoke on "Maharashtra Pharma Industry: Opportunities and Global Reach," emphasizing the state's potential as a pharmaceutical hub and the need for policy support to enhance exports.
- Mr. Girish Hukare, Joint Commissioner, FDA Pune, underscored the importance of stringent regulatory oversight and the role of state authorities in ensuring adherence to GMP standards.
- Mr. Santosh Indraksha, Drugs Controller (India), CDSCO, DGHS, Ministry of Health and Family Welfare discussed recent policy developments in pharmaceutical regulations and the government's focus on strengthening compliance mechanisms at all levels.
- Dr Ramdas Kute, MD, Inducare Pharmaceuticals And Research Foundation, presented an overview of the SPI [API-CF] Scheme, describing it as an expressway for Indian pharmaceutical companies to enter the global market by enhancing production capacities and meeting international GMP benchmarks.
- Mr. Yashwant Shinde, Manager, SIDBI, delivered an insightful presentation on the RPTUAS Scheme, providing valuable

insights into its benefits and implementation, followed by an engaging Q&A session.

- Mr. Jay Samani, Resident Manager, PHDCCI Gujarat Chapter delivered the vote-of-thanks to the guests.

The event also featured a panel discussion on "Foundations

and Strategies for Effective GMP Implementation", moderated by Mr. Milind Joshi, Professor of Practice, Ramnarain Ruia Autonomous College, Mumbai. The esteemed panelists included: Dr. Mahesh Burande, Hon. Director, IPER, and Pharma Consultant & Trainer, Mr. Shrikrishna R. Chuneekar, Director,

Quality Assurance & Regulatory Affairs, Serum Institute of India, Mr. Laxmikant Khedkar, Senior Manager, Quality Assurance, Cipla and Mr. Milind Salpure, QA Manager (QMS Section), Cipla.

## MEETING WITH HEAD OF THE ROMANIAN AGENCY FOR INVESTMENT AND FOREIGN TRADE, GOVERNMENT OF ROMANIA

**P**HDCCI met with Mr. Doru Claudiu Frunzulica, Head of the Romanian Agency for Investment and Foreign Trade, Government of Romania (rank as Deputy Minister), on February 21, 2025 at PHD House, New Delhi.

Dr. Ranjeet Mehta, Secretary General, PHDCCI, apprised the Hon'ble Minister about the activities of the Chamber and the potential for collaboration in key sectors such as technology, manufacturing, and trade. He highlighted the importance of fostering closer economic ties between India and Romania and reaffirmed PHDCCI's commitment to strengthening bilateral economic relations. He also underscored the need to create an enabling business environment to facilitate investments and long-term partnerships between the two nations.

Mr. Niraj, Director, PHDCCI, reflected upon the deep roots of

bilateral economic cooperation that existed between both the nations. He also explored the potential avenues for strengthening trade and investment ties, highlighting the significance of India's recent economic growth and its rise as the world's fifth-largest economy, presenting new opportunities for collaboration with Romania.

Mr. Doru Claudiu Frunzulica, Head of the Romanian Agency for Investment and Foreign Trade, Government of Romania highlighted Romania's strategic investment sectors, including IT, manufacturing, infrastructure, renewable energy, and agribusiness. He discussed opportunities for Indian businesses to collaborate in trade, technology exchange, and joint ventures. He also elaborated on government incentives and policies that facilitate foreign direct investment in Romania, emphasizing tax

benefits, ease of doing business, and regulatory support available for international companies. Additionally, he underscored the importance of strengthening bilateral trade relations between India and Romania, focusing on the mutual benefits of deepening economic engagement through business partnerships, industrial cooperation, and knowledge-sharing initiatives. As the Head of the Romanian Agency for Investment and Foreign Trade, Mr. Frunzulica outlined the agency's role in supporting foreign investors and businesses looking to expand into Romania, ensuring a seamless and investor-friendly experience.

This engagement underscored PHDCCI's steadfast commitment to enhancing trade and investment relations with Romania, creating a framework for economic cooperation, and driving mutually beneficial business partnerships.



## CONFERENCE ON ADVANCES IN PACKAGING

PHDCCI hosted a conference on 'Advances in Packaging' on February 4, 2025 at PHD House, New Delhi. The conference brought together industry leaders, policymakers, innovators, and stakeholders to discuss the latest trends, challenges, and opportunities in the packaging sector, with a strong focus on sustainable solutions.

Delivering the welcome address, Mr. Ajit Gupta, Chair, PHDCCI Packaging Committee and Managing Director, Ajit Industries Ltd., highlighted the transformative potential of the packaging industry. He stressed that collaboration between policymakers, industry leaders, and innovators is crucial to driving innovation and sustainability. Mr. Gupta extended gratitude to the conference partners Uflex Ltd., Siegwert, AIPL, and the supporters Bureau of Indian Standard, Indian Institute of Packaging, ASPA, and LMAI for their contributions.



Prof. (Dr.) Tanweer Alam, Additional Director & RO, IIP, Delhi, emphasized the importance of packaging in government initiatives such as food parks. He called for stronger policy support to ensure packaging plays a critical role in food safety and sustainability.

Mr. Amit Shah, Joint President, Uflex Ltd., discussed key policies for promoting the packaging industry, highlighting its dynamic nature and the importance of sustainability. He stressed that India has the

potential to become a global leader in packaging solutions with the right policy support, investments in recycling infrastructure, and the extension of Production Linked Incentive benefits.

Mr. Sanjay Gupta, Senior VP (Corporate Packaging Procurement & Development), DS Group, spoke about the lack of awareness and incentives for packaging professionals, urging the industry to recognize packaging as a lucrative career.

Mr. Sagar Singh, Joint Director, BIS, provided insights into the regulatory framework for packaging and printing in India.

Mr. Tamal Ghosh, Head – New Product & Packaging Development, JK Organisation, discussed the challenges and opportunities in sustainable functional paper packaging, emphasizing technological advancements and regulatory support.

Dr. Dipshikha Banerjee, Head of Technology – Flexible Packaging (India Region), Siegwerk India Pvt Ltd., highlighted ink and coating solutions for a circular future, addressing sustainable packaging solutions like PVC-free inks and deinking techniques for recyclability.

Mr. Jatin Takkar, Head – Brand Owner Collaboration (India Region), Siegwerk India Pvt Ltd., explained legal obligations for packaging ink

safety, focusing on food-grade inks and environmental sustainability.

Mr. Inderjit Singh, Business Unit Head – Offset Inks, Toyo Ink India, stressed the importance of low-toxicity, recycled inks and energy-efficient printing methods to promote sustainability in packaging.

Mr. Ankit Gupta, Joint Managing Director, Holostik Group, discussed counterfeiting challenges and product security, highlighting IT-enabled solutions for brand protection and supply chain management.

- Other sessions included: Sustainable Packaging by Mr. Subhra Sankha Nandi, VP – Packaging & Operations, PACKult Studio Pvt Ltd.
- Flexible Packaging and Transformation by Mr. Anuj Sahni, Sales & Marketing

Director, Windmoeller & Hoelscher India.

- Packaging of Pharmaceuticals, Cosmetics & Waste Management: Experts shared best practices and sustainability strategies.
- Role of Packaging in FMCG Sector by Mr. Faizur Rahman, AGM Packaging & Purchasing, Colorbar Cosmetics Pvt Ltd.
- Plastic Waste Management & Recycling by Mr. Pavee Raheja, CEO & Founder, Rappr Innovations Pvt Ltd.

The conference concluded with a collective vision for the future of the packaging industry, with a consensus on the need for greater collaboration, policy reforms, and technological advancements to drive sustainable growth. Mr. Rakesh Sangrai, Director, PHDCCI moderated the sessions.

## MR. TUHIN KANTA PANDEY APPOINTED AS NEW SEBI CHIEF

Mr. Tuhin Kanta Pande, India's senior-most IAS officer has been named as the new SEBI Chief, Mr. Pandey, the 1987 batch Odisha cadre officer was appointed Finance Secretary as on August 30, 2025 in the Ministry of Finance and in November was assigned another role as Secretary of the Department of Personnel & Training. He has also served as Secretary of the Department of Investment & Public Asset Management (DIPAM) and Secretary of the Department of Public Enterprises.

Coming from the Odisha cadre, Pandey has been one of the longest-serving secretaries in charge of DIPAM, which was formerly known as the Department of Disinvestment under former BJP Prime Minister Atal Behari Vajpayee, Mr. Pandey is known for playing a key role in the privatisation of Air India, Neelachal Ispat, and the IPO of LIC. In 2021, Pandey was briefly given additional responsibilities as Secretary in the Ministry of Civil Aviation, where he was credited with successfully managing the sale of the ailing national carrier, Air India, to the Tata Group.

Pandey holds a master's degree in Economics and English from Panjab University and an MBA from the University of Birmingham.

# PHDCCI SIGNS AN MoU WITH CONVERGENCE INNOVATION LABS

**P**HDCCI signed a MoU with Convergence Innovation Labs India Pvt. Ltd. on February 28, 2025 at PHD House, New Delhi for organizing DIGIPOL 2025 scheduled for May in Hyderabad. It will be the largest Cyber Intelligence Conference & Expo of Asia. The MoU is designed to work jointly on the modalities for promoting DIGIPOL 2025.

The MoU was signed between Dr. Ranjeet Mehta, CEO & Secretary General of PHDCCI and Mr. Paul Ravi Kumar Boosi, Managing Director of Convergence Innovation Labs India Pvt. Ltd.



## REFORMS FOR ENHANCED EFFICIENCY AND OUTCOMES UNDER THE IBBI'S CODE

**T**he NCLT & IBC Committee of PHDCCI organized a virtual roundtable: IBBI's Discussion Paper on 'Streamlining Processes under the Code: Reforms for Enhanced Efficiency and Outcomes' on February 24, 2025.

The roundtable featured insights from distinguished speakers, including Mr. GP Madaan, Advocate & Chair, NCLT & IBC Committee and Co-chairs, NCLT & IBC Committee, PHDCCI: Mr. Abhishek Anand, Advocate, Mr. Karan Mehra, Advocate and Mr. Apoorv Jain, Director, One Group Developers. The roundtable was insightful and significantly contributed to the ongoing discourse in insolvency and bankruptcy, with over 30 participants in attendance.





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# PIVOTAL ROLE OF CARBON MARKET: CHALLENGES & OPPORTUNITIES IN INNOVATION, FINANCE, AND COMPLIANCE IN ACHIEVING NET-ZERO GOALS

The PHDCCI Carbon Market Forum's seminar on Pivotal Role of Carbon Market: Challenges & Opportunities in Innovation, Finance, and Compliance in Achieving Net-Zero Goals was held on February 6, 2025. The seminar brought together industry, policymakers, and carbon market experts to discuss strategies for leveraging carbon credits and compliance mechanisms to achieve a low-carbon future.

Dr. Ranjeet Mehta, Secretary General & CEO of PHDCCI in his opening remarks, emphasized the critical role of carbon markets in India's decarbonization journey. He highlighted the significance of the Carbon Credit Trading System (CCTS) and its potential to drive industry-wide sustainability initiatives. During the event, a publication on 'Carbon Edge: Knowledge Paper' was launched by participants to enhance industry awareness on carbon market mechanisms and emerging opportunities.

Esteemed speaker, Mr. Atik Sheikh, Deputy General Manager,



Aditya Birla Sustainability Group provided an overview of global and Indian carbon pricing mechanisms, including Carbon Tax, Emission Trading Systems, and Voluntary Carbon Markets. He discussed India's Carbon Credit Trading Scheme (CCTS) and its institutional framework under the Bureau of Energy Efficiency and Grid Controller of India. He also highlighted emerging opportunities in Carbon Dioxide Removal credits and the increasing corporate demand for long-term carbon offset contracts.

Mr. Vikas Kalra, Co-founder, Fitsol India from Fitsol addressed the challenges faced by carbon

markets, including geopolitical tensions, greenwashing risks, and policy uncertainties. He provided insights into Fitsol's role in decarbonization through AI-driven emissions tracking, sustainable packaging, and carbon credit solutions.

Mr. Indranil Chatterjee, Vice President Indian Carbon Exchange (ICX) focused on the role of ICX and its impact on compliance and voluntary carbon trading. He explained the structure of carbon markets, covering Emission Trading Schemes, Renewable Energy Certificates, and Green Credit Programs. He also highlighted India's voluntary carbon market

pipeline, which consists of 444 projects with a potential of 179 million carbon credits.

Chief Guest, Mr. Vijay Menghani, IES, Chief Engineer (Clean Energy and Transition Ministry of Power, discussed India's climate commitments, including the goal of reducing emissions intensity by 45% by 2030 and achieving 50% power capacity from non-fossil sources. He elaborated on the transition from Perform, Achieve, and Trade to a full-fledged Carbon Trading system and explained India's participation in Article 6.2 & 6.4 carbon credit trading mechanisms,

which will open international revenue opportunities.

The panel discussion was moderated by Mr. Mithilesh Kumar, Senior Secretary & Head of the Carbon Market Forum at PHDCCI. He stressed the importance of carbon market awareness among industries to help them integrate compliance mechanisms with their business operations. He highlighted how market-based solutions such as carbon credit trading and green finance initiatives can accelerate the transition towards a low-carbon economy. Additionally, he encouraged businesses to explore

beyond compliance mechanisms and leverage voluntary markets for long-term sustainability benefits.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI facilitated the eminent guest during the event. Ms. Poonam Pandit, Co-founder of Pristine Planet Private Limited delivered the closing remarks.

Mr. Mohit Kumar, Senior Assistant Secretary and Ms. Shipra Shristi, Executive Officer, PHDCCI organized the event.

## NCLT JUDGEMENT IN THE MATTER OF JONES LANG LASALLE BUILDING OPERATIONS PVT. LTD. VS. CELEBRATION CITY PROJECTS PVT. LTD.

The NCLT & IBC Committee of PHDCCI organized a virtual roundtable: NCLT Judgement in the matter of Jones Lang Lasalle Building Operations Pvt. Ltd. versus Celebration City Projects Pvt. Ltd. declaring Ghaziabad Development Authority (GDA) as a Financial Creditor on February 7, 2025.

The roundtable featured insights from distinguished speakers, including Mr. GP Madaan, Advocate & Chair, NCLT & IBC Committee, PHDCCI and Co-chairs, NCLT & IBC Committee, PHDCCI; Mr. Abhishek Anand, Advocate and Mr. Apoorv Jain, Director, One Group Developers.

This case has significant implications for the interpretation



of financial transactions under the Insolvency and Bankruptcy Code. The classification of GDA as a

Financial Creditor sets an important precedent.



## 2<sup>ND</sup> CONFERENCE ON TECHNICAL TEXTILES

The conference on Technical Textiles at PHD House, New Delhi held on February 3, 2025 brought together industry leaders, policymakers, and experts to discuss the latest trends, challenges, and opportunities in this rapidly evolving technical textiles sector.

Mr. Madhu Sudhan Bhageria, Chair - PHDCCI Textile Committee & CMD, Filatex India Ltd., in his welcome address, emphasized the immense potential of the Indian technical textiles sector. He stated, "We have the potential to transform India into a global hub for technical textiles, creating value-added products and generating employment opportunities." He further highlighted that India's vision for its textile sector aligns seamlessly with the goals of the National Technical Textile Mission, which aims to enhance our global competitiveness.

Chief Guest, Mr. Rajeev Saxena, Joint Secretary & Mission Coordinator, National Technical Textile Mission (NTTM), Ministry of Textiles in his keynote address provided an overview of the policy initiatives and support being provided under the NTTM, including the release of Quality



Control Orders for technical textiles items. Mr. Saxena highlighted that technical textiles is one of the fastest-growing segments with strong global demand and emphasized the NTTM's role in positioning India as a global leader in this sector. He elucidated various guidelines under the NTTM mission related to Research & Innovation, Start-ups, machinery development, education and skilling.

Mr. Ashok Malhotra, Mission Director, NTTM said that India's exports of specialized technical textile products have shown significant growth. Between April and November 2025, exports reached US\$ 342 million, compared to US\$ 275 million during the same period of previous year.

Speaking on the current landscape, Mr. Malhotra highlighted that India remains a major importer



of technical textiles, driven by rising domestic consumption. He stressed the need to boost domestic manufacturing to meet this growing demand and to minimize dependency on imports.

The packaging technology and geotextiles segments have emerged as two of the fastest-growing areas within technical textiles. Mr. Malhotra also encouraged the use of diverse raw materials for technical textiles, including jute, ramie, wool, silk, and banana fiber. He assured that NTTM is ready to support initiatives that explore innovative uses of these materials. He highlighted the application of silk in medical textiles and the increasing use of jute in geotextiles. Other specialized technical textiles, such as fire-resistant fabrics for railways, high-altitude military gear, materials for civil aviation and upholstery for movie theatres were identified as having significant market potential.

Mr. Shantanu Agarwal, Co-chair, PHDCCI Textiles Committee & Director, Maral Overseas, in his theme address stated that the global textile market is witnessing exponential growth, with a growing emphasis on sustainability. To stay ahead, we must learn from the best practices adopted by global leaders in this sector. Germany is renowned for its engineering

excellence, with a strong emphasis on research, development, and innovation in high-performance textiles and energy-efficient solutions. The country has successfully increased exports of high-value-added products. Japan has established itself as a leader with its strong focus on technology-driven advancements in the textile industry. Taiwan has effectively integrated technology and innovation, focusing on niche markets and high-value products to maintain its competitive edge. By learning from these global leaders, we can drive innovation, enhance sustainability, and strengthen our position in the global textile industry.

Dr. Arindam Basu, Director General, Northern India Textile Research Association (NITRA), shared key highlights of the government's support for the textile sector, including a significant budget allocation for the textile sector in the 2025-26 budget. He stated that Budget grant for Textiles is Rs. 5252 crores for 2025-26 as compared to Rs. 3342 crores in 2024-25 (an increase by 57%), Production Linked Incentive scheme was allocated Rs. 1148 crores for 2025-26 as compared to Rs. 45 crore (Revised Budget) in 2024-25 and Cotton Technology Mission announced Rs. 500 crore for 5 years. Around 170 R&D projects

were approved under NTTM.

Mr. Sudipto Mandal, Senior Manager – Sales & Marketing at Oerlikon Polymer Processing Solutions, Oerlikon Textiles India Pvt. Ltd. showcased the company's commitment to innovation across high-demand industries such as aerospace, automotive, energy, tooling, and textiles. He emphasized how Oerlikon continuously develops cutting-edge materials, advanced surface technologies, and next-generation textile manufacturing solutions to empower customers in creating superior products. Additionally, he highlighted the diverse applications of Oerlikon Nonwoven, reinforcing the company's role in shaping the future of sustainable and high-performance textiles.

The conference witnessed participation from eminent speakers and industry experts. The Oerlikon Textiles India Pvt. Ltd. and Imagine Fibres were the Associate Partners, supported by NITRA, and Indo German Yarns and Fibres, with C&R Textiles as the Delegate Kit Partner and The Textile Value Chain as the Media Partner.

Mr. Naveen Seth, DSG, PHDCCI moderated the inaugural session while Mr. Rakesh Sangrai, Director, moderated the technical sessions during the conference.



## INTERACTIVE SESSION WITH TARABA STATE DELEGATION FROM NIGERIA

The Agribusiness and Food Processing Committees of PHDCCI in collaboration with APCO organized an interactive session with the Taraba State delegation from Nigeria on February 13, 2025 at PHD House, New Delhi. The session aimed to foster investment and collaboration opportunities between India and the State of Taraba, bringing together industry professionals, policymakers, and government representatives to explore potential partnerships. The delegation was led by Eng. Naomi Agbu Tanko, Commissioner of Energy and Economic Development, the State of Taraba.

Ms. Mili Dubey, Assistant General Secretary, PHDCCI in her welcome address outlined the Chamber's role in bridging industry and government and emphasized its efforts in driving policy recommendations for national development.

Dr. Onuoha Ikwor Nnachi, Technical Consultant on Energy Investment and Industrial Park, presented the State of Taraba's key economic strengths, focusing on agriculture, energy, mineral resources, and industrialization. He highlighted the state's geographical



advantages and outlined key growth sectors for foreign investment and partnerships. Further reinforcing investment opportunities, Hon. Kabiru Jalo, Chairman, the State of Taraba Investment Promotion

Agency, elaborated on the various incentives the State of Taraba offers to investors. He emphasized the state's commitment to facilitating business growth by creating an investor-friendly environment.

Mr. Anil Chaudhary, Chair, Mineral and Metal Committee, PHDCCI, discussed the shared economic aspects between the State of Taraba and India, highlighting challenges, opportunities, and the need for strategic policy changes to facilitate business growth. Mr. Arun Om Lal, Industrial Chair Professor, NIFTEM-K, spoke on the importance of research and innovation in food technology and processing, including nutraceutical research. He elaborated on NIFTEM-K's role in promoting food safety, entrepreneurship, and industry-academia collaboration, offering insights into how such partnerships could benefit international stakeholders, including the State of Taraba. He also highlighted the Centre of Excellence for Food Fortification at NIFTEM-K, which supports other countries in food fortification and research.

Mr. Sanjeev Gupta, Co-chair, Solar Committee, PHDCCI, proposed investment opportunities for the State of Taraba, suggesting policy measures such as shovel-ready projects, currency parity adjustments, and investments in solar energy infrastructure to enhance bilateral cooperation. Dr Shalini Gakhar, Data Scientist, IRRI, presented a session on sustainable rice-based systems, focusing on the integration of technology and agriculture to improve crop yields and overall agricultural productivity. She showcased active models that are currently driving innovation in rice production for their projects in Africa and enlightened possible collaboration opportunities with the State of Taraba. The event, attended by over 30 companies, successfully laid the foundation for future collaborations between India and the State of Taraba, highlighting key sectors for growth and mutual development.



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# INDIA-NEPAL TOURISM SUMMIT 2025

**W**ith an aim to accelerate bilateral cooperation in tourism and allied sectors, in association with the Consulate General of India and States Division (Ministry of External Affairs, Government of India), PHDCCI India-Nepal Centre organized the “India-Nepal Tourism Summit 2025” on February 4, 2025 at Janakpur, Nepal. The Summit was supported by Janakpur Chamber of Commerce & Industry (JCCI).

Detailed discussions on the following issues were held:

- New Roadmap for Accelerating India-Nepal Bilateral Cooperation in Tourism & Allied Sectors;
- Enhancing Government-Industry Interface for Tourism Industrial Development in Nepal and India;
- Expanding and Promoting Cross-Border Tourism Integration with Focus on Neighbouring States: Bihar, Uttar Pradesh, West Bengal and Uttarakhand;
- Improving Border Area Development and Connectivity (Road, Railway & Air) for Further Boosting the Tourism & Allied Sectors;
- Preserving & Promoting Heritage and Spiritual Tourism Initiatives, Notably as “Ramayana Circuit”; Bringing Janakpur and

Ayodhya on the World's Tourist Maps' Top Destinations.

Speaking on the occasion, Chief Guest, Mr. Satish Kumar Singh, Chief Minister, Madhesh Pradesh, Nepal said, “Tourism is being given utmost attention by the Government of Madhesh Pradesh. The Madhesh Pradesh Government is committed to make Janakpur, a place where the tourists’ can have unmatched spiritual and cultural experiences with development of historical sites like Dhanushadham. We look forward to collaborating with PHDCCI India-Nepal Centre and Consulate General of India (Birgunj, Nepal) to promote bilateral tourism between the two countries.”

Mr. Devi Sahai Meena, Consul General of India, Birgunj, Nepal said, “India-Nepal cooperation in tourism and allied sectors is further deepening as economies are rebounding both sides after a shock from COVID-19 pandemic. Doing business is easier now and that is being reflected as we see positive developments at different fronts including infrastructure and other value additions that finally keep tourism, as a highly attractive economic sector. Strengthening of infrastructure across borders including Integrated Check Post (ICPs), progressive development with digital payment, operationalisation of railway

network and improved road network are going to accelerate the growth of tourism between India and Nepal. An important cultural and spiritual destination like Janakpur should be benefitted out of it.”

Speaking on the occasion, Mr. Atul K Thakur, Secretary, India-Nepal Centre, PHDCCI said, “Tourism being one of the main sources of Nepal’s revenue and a key factor that helps in creating jobs locally, it should be given the required policy support by the governments (Nepal) at centre and in the province. A consistent development of state tourism in India is something very helpful to Nepal in availing the benefits of cross-border tourism linkages. Nepal has huge potential in tourism and allied sectors including hospitality, and going forward, there should be promising opportunities.”

Mr. Surendra Bhandari, President, Janakpur Chamber of Commerce & Industry said, “India-Nepal cooperation in tourism sector has high significance in boosting trade and the economy on both sides. We look forward to collaborate and make positive impact for promoting tourism with special focus on Janakpur.”

Many economists and industry experts participated in the seminar.



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## 4<sup>TH</sup> EDITION OF UGANDA HEALTHCARE AND PACKPLAS 2025

**India Strengthens Healthcare and Packaging Ties with Uganda at Healthcare & PackPlas 2025**

The 4th edition of Uganda Healthcare and PackPlas 2025 witnessed a significant boost in Indo-Ugandan trade relations with the inauguration of the India Pavilion at Kampala. The event, held from February 13-16, 2025 at the Multi-Purpose Hall, UMA Show Grounds, Lugogo, Kampala, was officially inaugurated on February 13 by Hon'ble Dr. Jane Ruth Aceng Ocero, Cabinet Minister of Health, Uganda. Dr. Aceng lauded PHDCCI for orchestrating the largest-ever Indian participation at the exhibition, recognizing its potential to significantly strengthen trade ties between the two nations, particularly within the crucial healthcare, pharmaceutical, and packaging sectors.

His Excellency, Mr. Upendra Singh Rawat, High Commissioner of India to Uganda in his address emphasized India's unwavering commitment to fostering robust business collaborations with



Uganda and the wider East African region. The inauguration ceremony was a truly international affair, attended by a diverse range of dignitaries, including the Ambassador of Egypt, prominent local officials, local industry leaders, and representatives from both Indian and Ugandan exhibiting companies.

Mr. Rakesh Kumar Sangrai, Director of PHDCCI, expressed his sincere gratitude to Hon'ble Minister Aceng and the Ministry of Health, Uganda, for their invaluable support, which played a crucial role in ensuring the resounding success of the Indian participation.

The India participation, organized by PHDCCI with the

support of the Department of Commerce, Ministry of Commerce & Industry, Government of India, showcased the dynamism and innovation of 30 leading Indian companies. These companies presented their cutting-edge advancements and solutions across the healthcare, pharmaceutical, and packaging sectors, highlighting India's capabilities in these vital areas.

Uganda Healthcare and PackPlas 2025 served as an effective platform for industry stakeholders from both India and Uganda to connect, explore potential collaborations, forge strategic partnerships, and contribute to the overall development of the burgeoning East African market. The large Indian presence at this year's event signifies the growing importance of this region for Indian businesses and underscores the commitment of both nations to deepening their economic ties. The exhibition provides a valuable opportunity to exchange knowledge, share best practices,

and unlock the immense potential for growth and innovation within the healthcare, pharmaceutical, and packaging sectors.

This premier exhibition has, over the years, established its position as the gateway to the East African Pharma, Medical, and Healthcare Business Community in Uganda. As a leading exhibition in the East Africa Region, it offers an immense opportunity to tap into the largely untapped market through Uganda. Uganda, the fastest-growing economy in the East Africa Region, presents a compelling market for businesses. With 97% of its African exports destined for EAC and COMESA member countries, Uganda has witnessed a 20% increase in total imports in recent years. Pharmaceutical products constitute the second-largest import category, estimated at around USD 352 million. Notably, Uganda imports approximately 90% of its essential medicines and health supplies, indicating a significant reliance on imports and a steady increase in demand. The medical consumables segment is also experiencing rapid growth within Uganda's healthcare sector.

The exhibition catered to a diverse range of industry stakeholders, including manufacturers of pharmaceuticals (APIs, drugs, ingredients, machinery, and packaging), medical equipment (labs, diagnostics, disposables, consumables, and electro-medical devices), and health-related products (nutrition, informatics, and elder care). It also attracted exhibitors specializing in laboratory and surgical equipment, dental and orthopaedic equipment,



medical tourism, and herbal/ Ayurveda products.

The expo saw participation of over 125 exhibitors from more than 12 countries, including Uganda,

India, Egypt, China, Pakistan etc. The event attracted over 3,000 visitors and spanned an exhibition area of over 2,500 square meters, demonstrating its growing scale and influence within the region.

# TRAINING ON COMPETITION LAW: RISKS AND COMPLIANCE

The Law & Justice Committee of PHDCCI organized a comprehensive training session titled, 'Training on Competition Law: Risks and Compliance' on February 26, 2025 at PHD House, New Delhi. The event brought together legal professionals, corporate executives, and compliance officers to deepen their understanding of competition law, its compliance requirements, and the latest developments in the field.

The training session was led by Ms. Charanya Lakshmikumar, Chair of the Law & Justice Committee PHDCCI, and Ms. Neelambara Sandeepan, Partner at Lakshmikumar & Sridharan Attorneys. Both experts shared their extensive knowledge and practical insights into the complexities of competition law, helping participants navigate the evolving regulatory landscape with confidence.

The session emphasized critical compliance requirements under competition law, emerging trends, and best practices to mitigate risks. Participants gained a clear understanding of how to align their business practices with regulatory expectations. To enhance practical understanding, the trainers presented real-life case studies, offering participants an in-depth perspective on the application of competition law in various scenarios. These case studies provided valuable lessons on identifying and addressing potential legal risks.



The training was highly interactive, allowing participants to engage in meaningful discussions, ask questions, and clarify their doubts. This collaborative approach ensured that attendees could apply the knowledge gained

to their respective organizations effectively. Ms. Parul Tuli, Co-chair of the Law & Justice Committee PHDCCI, delivered the vote of thanks to the trainers, participants, and organizers for their contributions to the success of the session.



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## FINANCIAL FRAUDS & RBI'S INTEGRATED OMBUDSMAN SCHEME, 2021

PHDCCI, under the aegis of its Banking, Financial Services and Insurance (BFSI) Committee, organized an awareness program on financial frauds on February 25, 2025 at Jagan Institute of Management Studies (JIMS), Rohini, Delhi. The programme was supported by the Reserve Bank of India Ombudsman's Office and JIMS, Rohini that aimed at raising awareness amongst the youth about different types of financial frauds. Senior officials of RBI were present for the program.

Mr. Brijlal Singh, Deputy General Manager & Deputy Ombudsman, RBI, Delhi emphasised that in today's digital age everyone is vulnerable to frauds. The only way to protect one is through awareness and precautions, as fraud takes many forms. Driven by ignorance, greed, and fear, financial fraud highlights the need for awareness programs and he requested young participants to take utmost care while doing financial transactions.



He added that youth have a significant advantage in spreading awareness about financial frauds, especially through social media platforms.

Ms. Priti Singh, Director, JIMS, Rohini in her presentation on 'Financial Frauds & Prevention' shared an overview of some of the most common forms of financial fraud in the banking industry like phishing, ATM card skimming, QR code scam, SIM swapping, juice jacking, identity theft, credential theft, biometrics spoofing, impersonation, lottery frauds, investment frauds and job scams.

Mr. Simranjit Singh, Assistant,

RBI gave an overview of the Ombudsman scheme, its history and mentioned that any customer aggrieved by an act or omission of a regulated entity resulting in a deficiency in service can file a complaint under the scheme.

Dr. Pooja Jain appreciated the awareness programme that would safeguard the youth from financial frauds and thanked all officials from RBI and PHDCCI for collaboratively organizing such an informative session for the benefit of faculty and students of the Institute.

Ms. Babeeta Sharma, Senior Secretary, PHDCCI moderated the session, while Mr. Sanjay Ahuja, Joint Secretary, PHDCCI coordinated the programme.

A quiz was organized during the event, based on the content covered in the sessions. The program saw participation of a large number of students and faculty to learn more about cyber security and financial frauds.



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## BHARAT EV RALLY & SUMMIT 2025

**P**HDCCI's Bharat EV Rally and Summit 2025 held on March 1, 2025 in New Delhi supported by the Ministry of Road Transport & Highways, Ministry of Power, Ministry of Heavy Industries, Invest India, and Power Grid Corporation of India Ltd. aimed at accelerating India's Electric Mobility Revolution.

The event commenced with the Bharat EV Rally witnessing enthusiastic participation of over 70 electric vehicles including cars and two wheelers. The rally served as a powerful demonstration of India's growing commitment to clean and sustainable transportation, further reinforcing the country's vision for a greener future. Leading EV brands such as Porsche, Volvo, TATA, Hyundai, MG, and Greaves Electric Mobility showcased their latest electric models, reinforcing the growing momentum of e-mobility in India.

In a bid to raise awareness about sustainable mobility among young minds, a poster-making competition was organized during the rally on the theme "Fostering Awareness of Sustainable Mobility through Art." The competition saw enthusiastic participation from students of various schools across Delhi-NCR showcasing their



creativity and commitment to an eco-friendly future.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI said by organizing the Bharat EV Rally the

aim is to raise awareness about the numerous benefits of electric vehicles. At PHDCCI, we are deeply committed to sustainability and will continue to organize such awareness initiatives to educate



the public on environmental conservation and encourage the adoption of best practices for a sustainable future, he said.

Mr. Rajinder Kumar, IES, Economic Adviser, Ministry of Petroleum & Natural Gas, shared key insights on EV infrastructure expansion, stating that of the 85,000 petrol pumps operated by BPCL, HPCL, and IOCL, approximately 18,000 have been equipped with electric vehicle charging stations over the past three to four years.

Mr. Jyoti Malhotra, Managing Director, Volvo Car India, emphasized the need for a strong public message to promote EV adoption, suggesting a new slogan, "EV SAHI HAI." He further highlighted Volvo's commitment to electric mobility, noting that one in every four cars sold by Volvo in India is an electric vehicle.

Dr. Manoj Kumar, IAS - Former CMD, Delhi Transport Corporation drew a parallel between EV

adoption and the early days of CNG stating, "When CNG was first introduced, there was widespread uncertainty. However, over time, perceptions changed and we witnessed a major shift toward CNG adoption. Similarly, electric vehicles will also gain wider acceptance as awareness grows and infrastructure expands", he said.

Mr. Arshad Shawl, Chair, Youth Affairs & Sports Committee, PHDCCI, underscored the pivotal role of young minds in driving the green mobility transition, stating, "Young minds are not only early adopters of new technology but also powerful advocates for a cleaner, greener future. Through this rally, we are inspiring young people to take active leadership roles in India's green mobility transition."

Ms. Garima Avtar, Co-Chair, Youth Affairs & Sports Committee, PHDCCI extended her appreciation to all stakeholders and supporters

of the Bharat EV Rally and Summit for their invaluable contributions in making this initiative a resounding success.

Dr. Jatinder Singh, Deputy Secretary General, PHDCCI, emphasized the importance of a holistic approach to the EV sector stating "Electric mobility is not just about technological advancements, it requires a well-rounded ecosystem. From strengthening charging infrastructure to advancing battery technology, optimizing supply chains, and increasing consumer adoption, every stakeholder has a critical role to play in positioning India as a global leader in the EV industry."

Bharat EV Rally & Summit was supported by Greaves Electric Mobility, Max Healthcare, Tata EV, Porsche India, MG Motor India, Volvo Car India, Hyundai India, Dabur, Unibic, Too Yumm and Global Knowledge Network Society.



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## ICA WEEKEND 2025

The Agribusiness and Food Processing Committee of PHDCCI in association with The Indian Culinary Agenda (ICA) co-hosted the ICA Weekend 2025 from February 22-23, 2025 at the Indian International Centre, New Delhi. The event brought together industry leaders, culinary professionals, policymakers, and academics to explore India's dairy sector, sustainable food systems, and gastronomic heritage.

The inaugural session began with a welcome address by Om Routray, Founder-Director, Indian Culinary Agenda, who stressed the significance of ICA as a platform to build the future of India's food industry. Guest of Honour, Mr. Andrew Carter, Trade and Investment Commissioner for South Asia, Australian High Commission in India, emphasized the potential of India for global dairy trade. Mr. Amal Sinha, Director-Group CEO, BSSES Group, offered insights into sustainable food processing, while Mr. Rishi Garg (IAS), CEO, Madhya Pradesh Rajya Niti Aayog focused on policy measures to strengthen India's agribusiness sector. Ms. Mili Dubey, Assistant General Secretary, PHDCCI, delivered the vote-of-thanks to the delegates, underscoring PHDCCI's commitment to fostering meaningful industry-government collaboration.



The session, "Indian Dairy – What's Next" witnessed the presence of experts like Subhadeep Sanyal, Partner, Omnivore; Ankur Kathuria, Partner – Agriculture & Climate, Intellecapt; Hemendra Mathur, Partner, Bharat Innovation Fund; and Muazzam Hussain, Sustainable Food System Expert, IFC. Moderated by Mr. Om Routray, the panel dwelled on India's dairy future and how climate and technology-led solutions play their part.

The session, "India's Dairy Diversity – Understanding Non-Bovine Milk" was led by Mili Dubey and featured industry experts such as Sanjeev Kumar, Director, International Institute of Goat Management; Sonal, Founder & CEO, White Cub; and Vikas Chawla, Chef. The discussion focused around India's rich variety of dairy sources apart from traditional bovine milk.

A special launch of the poster show "Dairy that Binds South Asia" in collaboration with South Asian University included regional dairy heritage. The subsequent sessions explored the subject of India's ancient ghee tradition, chaired by the subject matter experts Rituraj Singh Pundeer, Founder, Dehradun Dairy; Chef Manjit Gill; and author Shahu Patole. A cheese tasting session, led by Chef Dhruv Oberoi and Chris Zandee, introduced participants to various types of cheese, followed by "On the South Asian Cheese Trail," with panel discussions by industry experts.

Day two began with a recap of day one by Sankalp Vishnu, Co-Founder, Indian Culinary Agenda, followed by "ICA Spotlights 2025," with motivational case studies on dairy innovations. Sima Das, Sundarini Naturals Manager, presented on the resilience of women dairy farmers

in the Sundarbans, and Srivatsa Srinivasarao, CEO of TraceX, presented on India's first milk traceability program.

The session on "How India Made Condensed Milk Its Own" was led by filmmaker Ruchi Srivastava and Dhawal Ajmera, Executive Chef at Nestlé Professional, with

Tanushree Bhowmik, Co-founder, ICA. This was followed by the much-anticipated "ICA Food Writing Prize 2025: Rivers of Milk – India's Tradition of Dairy," where writers Kruchika Nath, Vinayak Mehta, and Sona Srivastava read from their work, in conversation with author Charmaine O'Brien.

Dr. Collen Taylor Sen, a celebrated author in his address spoke of India's dairy heritage and the global extent. The event concluded with a vote-of-thanks by Tanushree Bhowmik, looking forward to future collaboration and industry progress.



## HR IMPACT GOVERNANCE SUMMIT 2025

The HR Impact Governance Summit 2025 held on February 12, 2025 at Hotel Le Meridien, New Delhi, brought together over 200 HR experts, industry leaders, and stakeholders to discuss emerging trends, workforce transformation, and governance excellence in the HR sector.

Mr. Ashish Wig, Chair of the HR IR Committee, PHDCCI, while welcoming the delegates highlighted the organization's commitment to fostering an inclusive and inductive HR-IR ecosystem in India.

Dr. Arun Kumar Jha, IES (Retd.), Chancellor of NIAMT & Former DG, NPC in his keynote address



emphasized motivation as a key enabler for developing world-class human capital.

The panel discussions were moderated by Dr. Seema Sharma (IIT Delhi), Prof. (Dr.) Tapan Kumar Nayak (Jaipuria School of Business), and Mr. Atul K. Thakur (PHDCCI). The sessions covered critical topics such as HR governance excellence,

the evolving workplace landscape, and future-ready HR strategies.

Dr. Jatinder Singh, Deputy Secretary General, PHDCCI, and Mr. Aditya Tripathi, Senior Secretary, PHDCCI emphasized the importance of continued collaboration and innovation in HR governance.



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VIDEO | Union Budget 2025: PHDCCI Chamber of Commerce and Industry (PHDCCI) minerals and metal committee chairperson Anil Kumar Chaudhary says, "The steel is expecting three things from this Budget. Imports are mounting, so we need some sort of safeguard in the form of safeguard duty from the government. Secondly, the steel demand is shrinking in the country. We want the Budget outlet should be increased to boost the demand for steel. Third, the customs duties on some basic inputs like cooking coals and scrap should be reduced to bring down the cost."

#BudgetSessionWithPTI #Budget2025WithPTI

(Full video available on PTI Videos - [ptivideos.com](https://ptivideos.com))



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#NirmalaSitharaman #Budget2025 @phdchamber @ZeeSaurabh Translated post



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**Business Standard** @bsindia

A PHDCCI study suggests #India's foodgrain production is becoming less reliant on #rainfall, with stronger correlations emerging for prices, electricity, irrigation, and fertiliser availability.

As #agriculture transitions from #monsoon dependence to structural drivers, policy shifts could further reshape the sector.

@sanjeebm77 mybs.in/2akk1RG



States	Agri*	Economic performance**
Uttar Pradesh	1	15
Madhya Pradesh	2	20
Rajasthan	3	19
Telangana	4	8
Andhra Pradesh	5	11
Maharashtra	12	1

3:28 PM • Feb 23, 2025 • 1,313 Views

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**NSE India** @nseindia

A Conclave on Capital Protection and Wealth Creation, along with the Valedictory Session of the Uttar Pradesh International Trade Expo (UPITEX), was successfully held at Indira Gandhi Pratishthan, Lucknow, under the aegis of PHD Chamber of Commerce and Industry (PHDCCI).

Shri Manoj Kumar Singh, Executive Director, SEBI, spoke about SEBI's initiatives in investor protection & awareness and senior NSE officials shared invaluable insights.

This was indeed, a step forward in empowering investors and strengthening financial resilience!

#NSE #NSEIndia #InvestorAwareness #InvestorProtection #UttarPradeshInternationalTradeExpo @ashishchaudhan



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## SESSION ON POST BUDGET ANALYSIS

The PHDCCI Regional Committee of Taxation in association with Industry Academia Alliance Forum and Chandigarh School of Business, Jhanjheri, Mohali organized a session on 'Post Budget Analysis' on February 3, 2025. The objective of the program was to deliberate on the scope and benefits of Union Budget 2025 for different sections of the society.

Adv Lokesh Jain, Co-chair Haryana State Chapter, PHDCCI & Convener Regional MSME Committee stated that the budget will prove to be a game changer for MSMEs with increased credit limit and hand-holding by the Government.

Adv Pawan Pahwa, Convener Regional Committee on Taxation, PHDCCI mentioned that the central government focused on simplification of the tax process for the industry and increasing liquidity in the market by exempting



tax upto the income of Rs. 12 lakhs per annum which will further spur the growth of the industry as more buying will happen in the market.

Mr Gurdarshan Aggarwal, Resident Director, PHDCCI mentioned that the government has tried to keep the growth momentum going by spending Rs. 11.5 lakhs on infrastructure and still managing the fiscal deficit at 4.8% of GDP.

Mr Mohit Garg, Partner and Vice President, IDFC Bank stated that by increasing the FDI limit in the

insurance sector, the government shall be able to garner a minimum of 8 billion dollars through FDI.

CS Manjeet Singh Dhillon, Chairman Chandigarh Chapter-ICSI, while moderating the session shared that the government vision of skill development and employment generation for the youth is being reflected through this budget.

Prof (Dr) Jyoti Arora from Chandigarh School of Business, Jhanjheri delivered the vote-of-thanks to the participants.

## EMPOWERED COMMITTEE MEETING ON MSMEs (EC-MSME) FOR THE STATES OF PUNJAB, HARYANA AND UT CHANDIGARH

Adv. Lokesh Jain, Co-chair, Haryana State Chapter and Convener, Regional MSME Committee, PHDCCI and Ms. Punya Bhatia, Resident Executive, PHDCCI participated in the Empowered Committee Meeting on MSMEs (EC-MSME) for the States of Punjab, Haryana and UT Chandigarh held February 10, 2025 at RBI Office, Chandigarh. The committee was presided over by Mr. Vivek Srivastava, Regional Director, RBI, Chandigarh. The key agenda items of the meeting included the compliance of action paras pertaining to RBI/SLBCs/UTLBC/ Banks and other organizations.



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# PRE-BUDGET RECOMMENDATIONS TO CHIEF MINISTER J & K

The Kashmir Chapter of PHDCCI on February 11, 2025 held a pivotal pre-budget consultation with the Hon'ble Chief Minister of Jammu and Kashmir at the Civil Secretariat. The delegation comprised of General Convenor, Mr. Bilal Kawoosa, Mr. Haleem Bhat, and Mr. Iqbal Fayaz Jan.

PHDCCI presented a comprehensive set of policy advocacy recommendations and financial allocation proposals aimed at accelerating the economic development of the Union Territory. These as follows:

**MSME Support & Revival:** Bailout Package: Immediate financial assistance, debt restructuring, and tax relief for MSMEs excluded from existing schemes due to credit-linked barriers; Revival of Sick Units: Implementation of Government Order No. 203-IND (2021) for soft loans and dedicated funds for rehabilitation and Exit Plan: Structured support for distressed businesses to minimize credit rating impacts during closures.

**Infrastructure & Institutional Reforms:** Cluster Development:



Establishment of a SFRUTI Cluster (Bandipora) and Textile Park (Ganderbal) under MSE-CDP; GI Promotion: Creation of GI Marts in Srinagar and tourist hubs to showcase authentic handicrafts and Industrial Estate and Upgradation of facilities, including the Integrated Textile & Handicraft Park, Zakura.

**Fiscal & Policy Interventions:** Entry Tax at Lakhanpur: Protection for local MSMEs against external competition; PSU Disinvestment: Resource mobilization through strategic divestment and Scheme Acceleration: Expedited execution of SAMAGRA-2, wool development schemes, and handicraft programs.

**PPP-Based Asset Utilization:** A Public-Private Partnership model to revitalize defunct infrastructure,

including JKI Silk/Wool units, Kashmir Haat, and SICOP/SIDCO estates, fostering employment through SPVs.

**Sector-Specific Initiatives:** Wool Sector: Revolving fund under HADP for raw wool procurement; Homestays: Meghalaya-inspired subsidies for tourism ventures and Waste Management: Funding for Waste-to-Energy Project at Achan, Srinagar.

Mr. Billal Kawoosa, General Convenor of PHDCCI, stated, "Our recommendations are tailored to address systemic challenges and unlock Jammu & Kashmir's economic potential. We appreciate the Chief Minister's receptiveness and trust these measures will be prioritized in the upcoming budget."

## 65<sup>TH</sup> EMPOWERED COMMITTEE MEETING ON MSME

The Co-chair of PHDCCI Kashmir, along with the Co-Convenor of the Taxation Committee of PHDCCI Kashmir, attended the 65th Empowered Committee Meeting on Micro, Small, and Medium Enterprises (MSME) held on February 20, 2025 at the Reserve Bank of India's office in Jammu. The meeting, chaired by Mr C.S Azad, Regional Director, RBI Jammu focused on reviewing the flow of credit to the MSME sector in the Union Territory of Jammu and Kashmir.



# Spiritual Triangle

OF UTTAR PRADESH

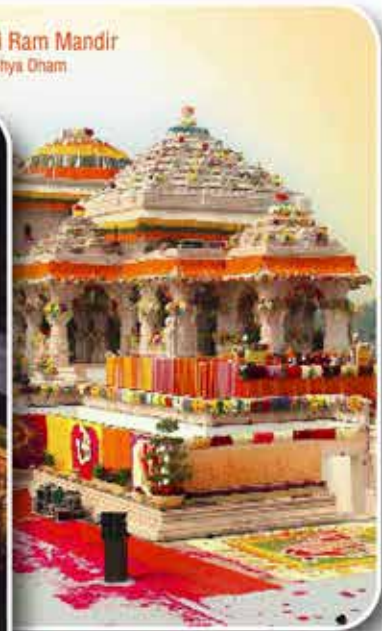
PRAYAGRAJ | VARANASI | AYODHYA

The spiritual triangle of Uttar Pradesh, comprising Varanasi, Ayodhya, and Prayagraj, is a sacred confluence of faith, history, and culture. Varanasi, the city of Lord Shiva, symbolizes eternal spirituality; Ayodhya, the birthplace of Lord Ram, embodies devotion; and Prayagraj, with its holy Sangam, represents divine unity. Together, they form the spiritual heart of India.

Triveni Sangam  
Prayagraj



Shri Ram Mandir  
Ayodhya Dham



Shri Kashi Vishwanath Temple  
Varanasi



## Ayodhya

Ayodhya, revered as the birthplace of Lord Ram, holds immense spiritual and historical significance in Hinduism, the city is considered first among the seven Saptapuri's spread across India. This ancient city, situated on the banks of the Saryu River, is a focal point of devotion, especially with the newly built Shree Ram Janmbhoomi Temple, attracting pilgrims from across the world. As per the official data available with the department of Tourism, Ayodhya saw over 16.44 crore visitors in 2024. The magnificence of the Shree Ram Janmbhoomi Temple has become a major attraction for the pilgrims and as well the travellers from across the world. Ayodhya is deeply mentioned in the Ramayan as the grand capital of the Ikshvaku dynasty. The city's serene ghats, temples, and the vibrant celebrations of festivals like Deepotsav make it a divine destination that symbolizes faith, devotion, and cultural heritage.

## Prayagraj

Prayagraj, is another sacred city where the holy rivers Ganga, Yamuna, and the Saraswati conjunct at the Triveni Sangam, making it a prime pilgrimage site. The city is currently hosting the world's biggest religious confluence, the Mahakumbh 2025. This year's Mahakumbh is a special one for it has fallen after 144 years, marking the completion of 12 Purna Mahakumbh. The Mahakumbh 2025 will last till February 26 observing six snans, including three Amrit Snan's on the occasion of Makar Sankranti, Mauni Amavasya and Basant Panchmi. The city is also home to revered sites like the Bade Hanuman Mandir, Anand Bhavan, and the historic Allahabad Fort. Prayagraj serves as a spiritual confluence where religious traditions, scholarly pursuits, and ancient rituals continue to thrive in a timeless manner.

## Varanasi

Varanasi, also known as Kashi or Banaras, is one of the seven Sapturis in India. It is one of the oldest, continuously inhabited cities in the world and a major spiritual hub of Hinduism. Varanasi is famous for the Kashi Vishwanath temple, dedicated to Lord Shiva. Known for its vibrant and rustling ghats along the banks of the Ganga, including the Dashashwamedh and Manikarnika, Varanasi witnesses daily rituals, prayers, and the mesmerizing Ganga Aarti. The city is said to be resting on the trident of Lord Shiva and is believed to be a gateway to salvation (moksha). Varanasi's narrow lanes, vibrant temples, and the presence of scholars, saints, and seekers create an atmosphere of deep devotion and enlightenment, making it the spiritual soul of India.



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## NATIONAL LEVEL VENDOR DEVELOPMENT PROGRAMME

The NER Chapter of PHDCCI in association with MSME-Development and Facilitation Office, Guwahati (Ministry of MSME, Govt. of India) organized a two-day National Level Vendor Development Programme, February 20-21, 2025 at DHSK Commerce College, Dibrugarh, Assam. The main objective of this vendor development programme was to provide a common platform for businesses as well as selling organizations to interact with each other with a view to identifying emerging demands of the buyer organizations, while simultaneously providing an opportunity for displaying the capabilities of the small-scale entrepreneurs and their industrial ventures.

The event was organized in alignment of 'Public Procurement Policy, 2012', wherein every Central Ministry/Department/PSUs has set an annual target for 25% procurement from Micro & Small Enterprise (MSE) Sector and a sub-target of 4% out of 25% target of annual procurement has to be procured from MSEs owned by SC/ST entrepreneurs, whereas



3% out of 25% has to be procured from enterprises owned by women entrepreneurs.

Mr. S. S. Barua, IEDS, Asst. Director-Gr1, MSE-DFO, Guwahati gave a brief overview of the MSME sector in the State of Assam.

Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI in his overview spoke on how the PHDCCI, a 120-year-old organization, has been helping the MSME Sector across the country. The Principal of DHSK Commerce College, Mr. Sailen Gogoi, stressed on developing entrepreneurial mindset amongst the people of the State.

The program provided an opportunity to the Micro & Small Enterprises (MSEs) to showcase their capabilities as well as gave a platform to the CPSUs to identify suitable vendors in the MSE sector.

On Day-1, dignitaries from Oil India Ltd. (OIL), Brahmaputra Cracker & Polymer Ltd. (BCPL), Government e-Marketplace (GeM) and Invoicemart (TReDS), gave a detailed presentation on respective procurement policies and how to register themselves as sellers for government procurement and about the online discounting of bills of MSMEs for supplies to large corporates.

On Day-2, dignitaries from Indian Oil Corporation Ltd. (IOCL), Assam Gas Company Ltd. (AGCL) gave presentations on their respective procurement policies while the Directorate General of Foreign Trade gave a presentation on the export procedures.

During the valedictory session, Mr. Saikat Patra, Hon'ble Mayor of Dibrugarh, stated that the MSE sector is vital to the country's economic growth and a major source of employment, promote entrepreneurship, and helps to reduce income inequality.

Mr. S. S. Barua, IEDS, Assistant Director-Gr1, MSE-DFO, Guwahati delivered the formal vote-of-thanks to the guests.

## UNION BUDGET VIEWING SESSION

**A**t the Union Budget Viewing Session organized by the Madhya Pradesh Chapter of PHDCCI on February 1, 2025 at Bhopal, industry members and LNCT University scholars discussed the implications of the Union Budget.

The event was graced by former Bhopal MP Alok Sanjar and Dr Anupam Chouksey, Co-chair of PHDCCI Madhya Pradesh Chapter and Secretary of LNCT Group. Mr. Alok Sanjar described the budget as a major relief for the middle class. He highlighted that raising the income tax exemption limit to Rs. 12 lakh clearly indicates the government's commitment to addressing the concerns of the middle-income group. Additionally, he appreciated the reduction in taxes on mobile phones and televisions, which is expected to bring further relief to consumers.

Mr. Sumit Agarwal, Co-chair of the Agriculture & Food Processing Committee, PHDCCI, noted that several key demands put forth by the Chamber had been accepted by



the government, including benefits for MSMEs and reforms in personal income tax. Mr Anirudh Dubey, Resident Manager, PHDCCI, MP Chapter moderated the session.

The discussions reflected optimism that this budget will drive economic growth, strengthen the business ecosystem, and provide substantial relief to taxpayers.

## POST-BUDGET GST CONSULTATIONS



**A** delegation from the PHDCCI MP Chapter, comprising Mr. Kartik Chawla (CA, Member, and Mr. Anirudh Dubey (Resident Manager participated in a round table discussion on post-budget GST consultations held at GST Bhavan, Bhopal on February 14, 2025. The meeting was chaired by Mr. Rakesh Goyal, Principal Commissioner, CGST Bhopal, with a detailed presentation on GST amendments in the Union Budget 2025-26 delivered by the Additional Commissioner, CGST.



## MADHYA PRADESH INTERNATIONAL TRADE EXPO 2025 (MPITEX 2025)

In association with the Ministry of MSMEs, PHDCCI (under the aegis of its Madhya Pradesh State Chapter, State Development Council and Special Projects Division) organized the 1st edition of “Madhya Pradesh International Trade Expo 2025 (MPITEX 2025),” at Labhganga Exhibition Center, Indore, Madhya Pradesh. PHDCCI’s MPITEX 2025 was inaugurated on 28 February 28, 2025 by the “Chief Guest” Mr Kailash Vijayvargiya, Hon’ble Cabinet Minister (Urban Development & Housing and Parliamentary Affairs), Government of Madhya Pradesh.

Speaking on the occasion, the Minister said, “PHDCCI has taken a very significant step to support the MSMEs and exporters of Madhya Pradesh, our governments at the centre and state are fully committed to support such a transformative initiative.” He reflected on the necessity to support the MSMEs of



Madhya Pradesh for the sustainable development of the state, and for that matter, he called for supporting local products and MSMEs involved with them.

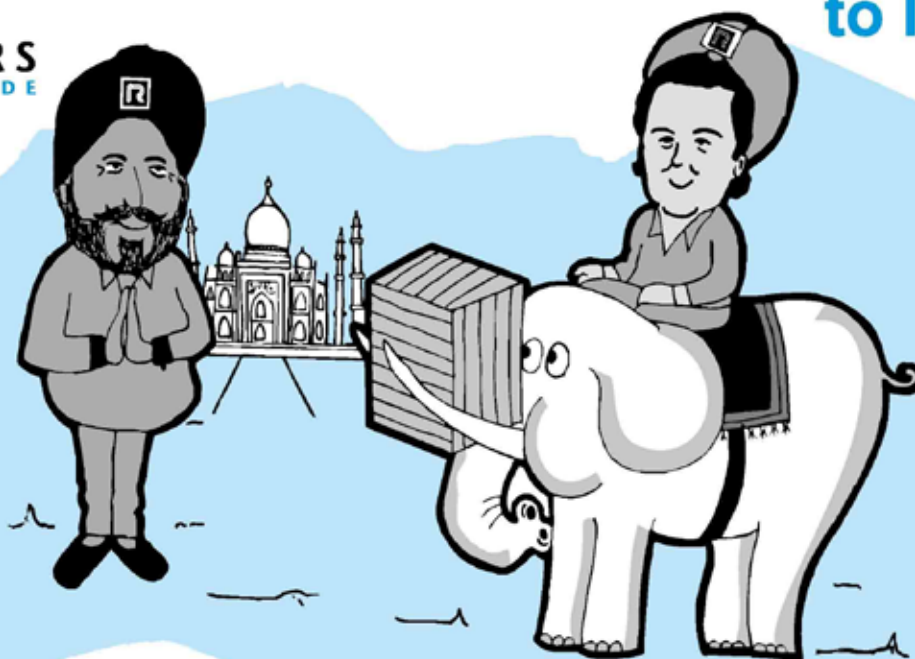
To project Madhya Pradesh as a preferred investment destination, increase the exports from state and showcase products from various sectors that the state has to offer, in association with the Ministry of MSMEs, PHDCCI organized “MPITEX 2025”. Essentially MPITEX 2025 proved to be a single most impactful platform for Madhya Pradesh’s

MSME community and other concerned industry stakeholders of different sizes to come forward for being part of a transformative platform.

MPITEX 2025, a multi-sectoral Expo with a resolve to further accelerate the growth of MSMEs in Madhya Pradesh and export ecosystem, will be an annual flagship initiative of PHDCCI. MPITEX 2025 witnessed a huge footfall of visitors, enabling about sixty MSMEs participating in this Expo.



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## UTTARAKHAND DISASTER MANAGEMENT CONCLAVE

The Uttarakhand Disaster Management Conclave organized by PHDCCI on February 7, 2025 at Hotel Madhuban, Dehradun brought together experts, policymakers, and stakeholders to discuss disaster preparedness and mitigation strategies for the state.

Mr. Hemant Kochhar, Chair, PHDCCI Uttarakhand Chapter delivered the welcome address, while Dr. Jatinder Singh, Deputy Secretary General, PHDCCI, set the context for the discussions.

Chief Guest, Mr. Raj Shekhar Joshi, Vice Chairman, SETU Ayog Uttarakhand spoke on disaster preparedness and the role of women self-help groups in disaster mitigation.

Guest of Honour, Dr. Anil Prakash Joshi, Padma Bhushan, Padma Shri, & Founder, HESCO highlighted climate change and environmental protection as key elements in disaster management.

Guest of Honour, Mr. Rajendra Singh, HoD & Member, National Disaster Management Authority, GoI detailed out various



Government of India initiatives for disaster mitigation, particularly in Uttarakhand.

Special Guest, Dr. Rajendra Dobhal, Vice-Chancellor, SRHU explained the science behind disasters and emphasized the importance of early warning systems and technology in disaster preparedness.

### Technical Sessions:

Prof. (Dr) Deepa Singh, HoD, Anatomy Dept., SRHU discussed the role of healthcare professionals in disaster response.

Dr Pradeep Mehta, State Head, Uttarakhand UNDP spoke on

Uttarakhand's topology and the use of sustainable technologies.

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

Mr. Vishal Kala, Resident Director, PHDCCI Uttarakhand Chapter delivered the formal vote-of-thanks to the delegates.

The PHDCCI Uttarakhand Disaster Management Conclave 2025 reaffirmed the need for proactive disaster preparedness, technological interventions, and collaborative efforts to make Uttarakhand more resilient to natural calamities.

## MEETING WITH HON'BLE MINISTER OF STATE, MINISTRY OF MSME AND MINISTRY OF LABOUR AND EMPLOYMENT



**A** PHDCCI delegation led by Mr. Vinod Karwa, Chair, MSME Committee, along with Mr. Ashish Mohan Wig, Chair, Industrial Relations & HR Committee, Mr. D P Goel, Co-chair, MSME Committee, Dr. H P Kumar, Former CMD, NSIC and Advisor, PHDCCI, Ms. Kanchan Zutshi, Director and Mr. Premashis Mittra, Joint Secretary, PHDCCI met Sushri Shobha Karandlaje, Hon'ble Minister of State, Ministry of MSME and Ministry of Labour and Employment on February 4, 2025. The delegation expressed its appreciation to the Hon'ble Minister of State for the policy changes issued in the budget especially with regard to the additional credit support of Rs. 1.5 lakh to the MSME sector, increasing the credit guarantee limits and the Fund of Funds scheme.

## MEETING WITH HON'BLE MINISTER OF STATE FOR COAL AND MINES, GOVERNMENT OF INDIA



**M**r Aman Sethi, Co-chair, Minerals and Metals Committee; Ms Mili Dubey, Assistant Secretary General and Mr Punit Chaudhry, Secretary, PHDCCI met Mr. Satish Chandra Dubey, Hon'ble Minister of State for Coal and Mines on February 21, 2025 at his office. The delegation invited the Hon'ble Minister to be the Chief Guest for the Chhattisgarh Mining and Steel Conclave being organized by the Chamber at Raipur.

## MEETING WITH SECRETARY (JUSTICE), DEPARTMENT OF JUSTICE, MINISTRY OF LAW & JUSTICE



**A** PHDCCI delegation led by Ms. Kaadambari, Co-chair, Law & Justice Committee along with Dr. Jatinder Singh, Deputy Secretary General & Mr. Jitender Rana, Deputy Secretary met Mr. Raj Kumar Goyal (IAS), Secretary (Justice), Department of Justice, Ministry of Law & Justice on February 17, 2025. The purpose of the meeting was to invite Mr. Goyal for PHDCCI's forthcoming National Conference on the Draft Arbitration and Conciliation (Amendment) Bill, 2024 as "Guest of Honour".

## MEETING WITH, SECRETARY, DEPARTMENT OF LEGAL AFFAIRS, MINISTRY OF LAW & JUSTICE



**A** PHDCCI delegation led by Ms. Charanya Lakshmikumaran, Chair, Law & Justice Committee & Ms. Kaadambari, Co-chair, Law & Justice Committee along with Dr. Jatinder Singh, Deputy Secretary General PHDCCI & Mr. Jitender Rana, Deputy Secretary met Dr. Rajiv Mani on February 18, 2025. The delegation discussed the Draft Arbitration and Conciliation (Amendment) Bill, 2024.

## MEETING WITH HON'BLE MINISTER OF INDUSTRY AND COMMERCE, GOVERNMENT OF PUNJAB



**A** PHDCCI delegation led by Mr. Karan Gillotra, Chair, Punjab State Chapter and Ms. Bharti Sood, Regional Director met Mr. Tarunpreet Singh Sond, Hon'ble Minister of Industry and Commerce at Chandigarh on February 20, 2025. The key focus of the meeting was to deliberate on industry concerns, promotion of state trade at National and Global Level, handholding the MSMEs in increasing their trade, exploring avenues for economic growth, and discuss policy interventions to strengthen Punjab's industrial ecosystem. The delegation presented recommendations aimed at fostering ease of doing business, enhancing investment opportunities, and promoting sustainable industrial development in the state.

## MEETING WITH HON'BLE MINISTER OF ANIMAL HUSBANDRY AND VETERINARY, FISHERY, GOVERNMENT OF ASSAM



**M**r. Bibhuti Dutta, Resident Director (NER), PHDCCI met Mr. Krishnendu Paul, Hon'ble Minister of Animal Husbandry and Veterinary, Fishery, Govt. of Assam on February 4, 2025. The objective of the meeting was to discuss various events related to Animal Husbandry and Fisheries in Assam and sought the support of his Ministry for the upcoming flagship programme- 4th Edition of Momentum North East, scheduled for March 2025 in Guwahati.

## MEETING WITH HON'BLE UNION MINISTER OF TOURISM, GOVERNMENT OF INDIA



**M**r Mantosh Singh, Senior Resident Director, PHDCCI met Mr. Gajendra Singh Shekhawat, Hon'ble Union Minister of Tourism, Government of India on February 23, 2025 during his visit to Ranchi and briefed the Hon'ble Minister about the activities of PHDCCI.

## MEETING WITH ADDITIONAL CHIEF SECRETARY, POWER, GOVERNMENT OF HARYANA



**A** PHDCCI delegation of Haryana State Chapter, led by Mr. Pranav Gupta, Co-chair, Ms. Bharti Sood, Regional Director and Mr. Gurdarshan Aggarwal, Resident Director met with Mr. A.K. Singh, IAS, ACS, Power, Government of Haryana on February 11, 2025. Mr. Pranav Gupta apprised Mr. Singh about the Renewable Energy and Electric Vehicle Expo held from March 7-9, 2025 at Chandigarh and proposed that the Haryana Renewable Energy Development Agency partner with the REV Expo.

## MEETING WITH SPECIAL SECRETARY, NON RENEWABLE ENERGY SOURCE DEPTT. & M.D. UP RENEWABLE AND EV INFRASTRUCTURE LTD. GOVERNMENT OF UTTAR PRADESH



**M**r. Parag Misra, Senior Member, UP State Chapter, PHDCCI & President Solar Energy Vendors Association-UP, along with Mr. Atul Srivastava, Regional Director and Ms. Riddhi Garg, Resident Officer, UP State Chapter, PHDCCI met Mr. Anupam Shukla, IAS, Special Secretary, Energy Department & Director, Non-Conventional & Energy Resource Department & Special Secretary, Non-Renewable Energy Source Department & MD, UP Renewable and EV Infrastructure Ltd. Govt. of Uttar Pradesh on February 25, 2025. The objective of the meeting was to invite the Secretary to be the Guest of Honor for the upcoming Uttar Pradesh Energy Expo 2025, scheduled to be held in May at Lucknow.

## MEETING WITH CEO INVEST UTTAR PRADESH



**A** PHDCCI delegation led by Dr. Ranjeet Mehta, CEO & Secretary General, along with Mr. Atul Srivastava, Regional Director, UP State Chapter and Mr. Amresh Rastogi, Assistant Secretary, UP State Chapter met Mr. Abhishek Prakash, IAS, CEO Invest UP at his office on February 10, 2025. The purpose of the meeting was to present a research report prepared by PHDCCI titled, "Uttar Pradesh – Marching Towards a USD 1 Trillion Economy." During the meeting, it was proposed that PHDCCI become an industry partner for events such as the Global Investors Summit.

## MEETING WITH DEPUTY COMMISSIONER AND SECRETARY INDUSTRIES, CHANDIGARH



**A** PHDCCI delegation comprising of Mr Madhu Sudan Vij, Chair, Chandigarh Chapter along with Ms Bharti Sood, Regional Director and Mr Gurdarshan Aggarwal, Resident Director met Mr. Nishant Kumar Yadav, IAS, Deputy Commissioner and Secretary Industries, Chandigarh on January 31, 2025 and congratulated him on his appointment as Deputy Commissioner and Secretary Industries, Chandigarh.

## MEETING WITH SECRETARY, YOUTH AFFAIRS



**A** PHDCCI delegation led by Mr. Arshad Nizam, Chair, Youth Affairs and Sports Committee, PHDCCI, met Ms. Meeta Rajivlochan, IAS, Secretary, Youth Affairs, and Mr. Nitesh Kumar Mishra, Joint Secretary, Ministry of Youth Affairs on February 12, 2025. The delegation extended an invitation to the Ministry to participate in "Momentum North East-2025" (MNE-2025), scheduled for March 2025 in Guwahati.

# PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

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



## KEY ACHIEVEMENTS

- ❖ Total 17 OPDs, 99 Health Camps, 02 Awareness Sessions and 01 eye care camps were organized in Punjab, Uttar Pradesh, Bihar and Haryana with support from 04 partners namely, Dhampur Sugar Mills Limited, Talwandi Sabo Power Limited, Magadh Sugar Mills and Dharmpal Satyapal Limited. More than 8,989 patients were treated and provide medical services.
- ❖ With support from 05 partners, a total of 23 check dams and 05 ponds are being established in Rajasthan, Punjab, Maharashtra and Uttar Pradesh with a water holding capacity of 39 Million Cu Ft. After the completion of these structures, it will benefit 8,893 households with 23,600 beneficiaries.
- ❖ PHDRDF and Hindustan Tin Works Ltd. partnered for "Prayas", upgrading two schools and one health sub-center in Sonipat, Haryana. The project benefits over 200 students and 700 villagers with improved infrastructure. Additionally, HTWL supports a rural housing project, constructing a home for a BPL family in Madhubani, Bihar.
- ❖ PHDRDF and IGT Solutions Pvt Ltd has come together for installing 20 KW Hybrid solar power plant under project 'Surya Shakti'. It will benefit more than 75000 people of Pataudi Block of Gurugram District.
- ❖ PHDRDF partnered with Padam Singh Bapna Foundation to establish a computer lab in Govt. Senior Secondary School in Village Kaler, Thanagazi, Alwar, Rajasthan, which will benefit more than 400 students. PHDRDF also collaborated with APT Research Pvt. Ltd. to refurbish the school's sanitation facilities, benefiting more than 450 students.
- ❖ PHDRDF and Gulshan Chemicals Pvt Ltd. have partnered for "Unnati", upgrading the Govt. Senior Secondary School in Kaler, Alwar, Rajasthan. The project includes refurbishing classrooms, desks, benches, Mid-Day Meal kitchen, and installing a drinking water station. Over 450 students will benefit from this initiative.

## SPECIAL EVENT

### Handing Over Ceremony

Under the guidance of Mr. Anil Khaitan, Chairman, PHDRDF in partnership with BSES Yamuna Power Ltd. handed over CRRT Machine to Dr. RML Hospital on February 24, 2025. On this occasion, Dr Ajay Shukla, MS RML Hospital along with 15 medical and paramedical team, Mr. Kamad Vice President CSR BYPL, Ms. Anjana, Team Lead, PHDRDF and other team members of BSES, PHDRDF were present during the ceremony.



### Inauguration of Health Care Project

On February 25, 2025, PHD Rural Development Foundation (PHDRDF) inaugurated the Preventive Health Care project in Manesar, Gurugram. This initiative was sponsored by The Times of India, with infrastructure support provided by Suzuki Motors. The inaugural session was honored by the presence of Mr. Anil Khaitan, Chairman, PHDRDF, Mr. Yasuyuki Ikeuchi San, Executive Officer, Suzuki Motors, along with a delegation of ten members, and Mr. Ajay Iyer, Senior Vice President, The Times of India, accompanied by his team.



## Partners/ Donors

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						Rotary Club of Delhi Megapolis	Rotary Club of Delhi Ashoka

# PHD FAMILY WELFARE FOUNDATION (PHDFWF)

## MAJOR PROGRAMME

### SKILL DEVELOPMENT CENTER INAUGURATION IN SADH NAGAR, PALAM COLONY DELHI



PHD Family Welfare Foundation inaugurated a new skill development center in Sadh Nagar, Palam Colony, New Delhi with support from Chandiok Foundation. PHDFWF is dedicated to empowering women & youth. The foundation has trained and uplifted over 53,000 beneficiaries through various skill development programmes. The inaugural lamp was lit by Ms. Anuradha Goel, Chairperson of PHDFWF, Smt. & Shri Vinod Chandiok, Director, Walker Chandiok & Co. LLP and officials of the company. Ms Anuradha Goel in her welcome address briefed about welfare activities of the foundation. Shri Vinod Chandiok said this was the start of a continuing

association between the two foundations. The students welcomed the guests with a dance performance and Saraswati vandana. The center is offering three skills in Computer Education, Tailoring, and Beauty Culture.

### SATOLI UTTARAKHAND VISIT



Senior officials from PHDFWF visited its Satoli, Uttarakhand skill centre to supervise and assess ongoing projects, ensuring effective implementation of initiatives. The visit focused on monitoring the progress of skill development trainings provided at the centre. Currently, 65 student beneficiaries are availing training at the centre.

### PHDFWF IS ORGANIZING A DRAWING COMPETITION AT ALL ITS CENTERS.

PHDFWF organised a drawing competition at all its centers, encouraging children to express their creativity and imagination. Participants showcased their talents, and winners will receive certificates and prizes during the Hunar program. The success of this competition highlights PHDFWF's commitment to holistic child development through engaging and meaningful activities.



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# UNION BUDGET

## Catalysing India's Economic Transformation

Writer: Dr Ranjeet Mehta CEO & Secretary General, PHD Chamber of Commerce and Industry



**T**he Union Budget 2025 is a defining moment in India's economic trajectory, balancing fiscal prudence, inclusivity, and transformative growth. A budget that does not merely allocate resources but lays the foundation for India's next era of economic supremacy.

Under the bold and visionary leadership of Prime Minister Narendra Modi, India has transcended challenges, embraced innovation, and redefined global engagement. This budget is another milestone in his commitment to self-reliance, industrial excellence, and global leadership.

For industry bodies like PHDCCI, this is not just a financial statement; it is a call to action. A call to leverage opportunities, drive investments, create jobs, and position India as the global epicentre of growth and innovation.

### Income Tax Reforms:

The Union Budget 2025 brings a transformational shift in tax relief for middle-class taxpayers, fostering greater financial security and disposable income. The nil tax slab threshold has been raised to ₹12 lakh annually, significantly reducing the tax burden on salaried individuals and small business owners. Additionally, under the new tax regime, the highest tax rate of 30% will now apply only to incomes exceeding ₹24 lakh, ensuring a more progressive and equitable taxation structure.

This reform not only empowers taxpayers but also enhances consumer spending, investment potential, and economic growth, reinforcing India's path toward a simplified, transparent, and growth-oriented tax system.

### Agricultural Reforms: Strengthening India's Farming Future

**Prime Minister Dhan-Dhaanya Krishi Yojana:** A transformative initiative set to uplift 1.7 crore farmers across 100 districts with low agricultural productivity, ensuring access to modern farming techniques, advanced irrigation solutions, and financial support. This scheme is transformational in rural prosperity, fostering higher yields, better incomes, and a resilient agricultural economy.

**Mission for Aatmanirbharta in Pulses:** A six-year strategic mission to achieve self-reliance in pulses, with a dedicated focus on Tur, Urad, and Masoor. By enhancing domestic production, reducing import dependence, and supporting farmers with advanced research, superior seed varieties, and sustainable practices, this mission empowers India to become self-sufficient in essential pulses, ensuring both food security and economic stability for millions.

This budget underscores the government's commitment to the agricultural sector, reinforcing the foundation of Aatmanirbhar Bharat and paving the way for a prosperous and self-reliant farming ecosystem.

### Driving Manufacturing & Exports: Strengthening India's Industrial Might

**National Manufacturing Mission:** A strategic push to bolster India's industrial ecosystem, this mission reinforces the 'Make in India' vision by providing comprehensive policy support to small, medium, and large enterprises. With a focus on cutting-edge innovation, sustainable production, and global competitiveness, this initiative will drive job creation, skill development, and increased domestic and international market penetration.

**Incentives for Electronics & Electric Vehicles:** Recognizing the transformative potential of the electronics and EV sectors, the budget introduces critical exemptions on components such as open cells used in LED/LCD TVs and capital goods for lithium-ion batteries used in mobile phones and electric vehicles. This measure will lower production costs, encourage domestic manufacturing, and position India as a global hub for next-gen electronics and sustainable mobility solutions.

**Enhanced Credit Guarantee Scheme:** A significant boost for MSMEs, the expansion of the Credit Guarantee Scheme ensures greater access to affordable financing, reduced collateral requirements, and enhanced liquidity. By empowering small and medium enterprises, this initiative fosters entrepreneurial growth, accelerates innovation, and strengthens supply chains, ultimately fuelling India's journey to becoming a global manufacturing powerhouse.

This budget lays the groundwork for industrial resurgence, reinforcing India's position as a leader in manufacturing, technology, and exports, and driving sustainable economic growth for the future.

Finally, the Union Budget 2025 marks a pivotal milestone in India's economic journey, balancing fiscal prudence, inclusivity, and transformative growth. With bold income tax reforms, it provides significant relief to the middle class, fostering greater financial stability and consumer spending. A game-changing allocation of ₹1.5 lakh crore in 50-year interest-free loans to states provides a historic boost to capital expenditure, while incentivizing transformative reforms. Additionally, social security measures, including healthcare coverage for gig workers and a focus on research and education, ensure holistic development. This budget is a blueprint for India's economic ascent—one that fosters innovation, strengthens industries, and propels the nation towards self-reliance and global leadership.

This article was published in GOI's website: [mygov.in](https://mygov.in).

# POSITIONING INDIA AS THE INTERNATIONAL HUB FOR ARBITRATION

**Dr Jatinder Singh**, Deputy Secretary General, PHDCCI &  
**Siyonna Batra**, Student at NALSAR, Hyderabad



In today's increasingly interconnected and complex global business landscape, international commercial arbitration has emerged as the cornerstone for effectively resolving sophisticated cross-border commercial disputes. Arbitration offers a neutral, efficient, and enforceable method of resolving disputes, avoiding the uncertainties and delays often associated with litigation. While India has demonstrated remarkable progress in modernising its arbitration framework through legislative reforms and institutional development, significant opportunities exist to elevate its status further and establish itself as a preferred global arbitration destination.

India's strategic geographic location, robust economy, and diverse legal talent pool uniquely position it to play a pivotal role in

global dispute resolution. However, substantial challenges must be addressed to achieve this ambitious goal. By learning from the success of leading international arbitration hubs, India can craft a roadmap to transform its arbitration ecosystem into one of global repute.

Singapore has established itself as a premier global hub for arbitration, earning recognition for its meticulous adherence to international standards and robust, forward-thinking legal framework. The Singapore International Arbitration Centre (SIAC) is central to this reputation and has emerged as a beacon of excellence in the field. The SIAC operates within a legal system characterised by progressive arbitration legislation continuously refined to align with global best practices. This commitment to maintaining and enhancing a modern legal framework ensures that Singapore remains at the forefront of

international arbitration, providing an innovative and trustworthy environment for resolving disputes. One of the defining features of Singapore's arbitration success is its policy of minimal court intervention. This approach reflects a deep respect for the autonomy of arbitration agreements and the finality of arbitral awards. The judiciary in Singapore has consistently upheld this principle, ensuring that arbitration remains a reliable alternative to traditional court litigation.

The London Court of International Arbitration (LCIA) is a prominent example of the rich legacy of arbitration within the Western legal tradition. Its foundation is a legal framework supported by centuries of well-established case law, offering predictability and stability that few arbitration institutions can match. This long history provides a robust

legal environment where parties can confidently engage in dispute resolution, knowing that their cases will be handled consistently with enduring legal principles and practices. One of the LCIA's most significant advantages is its access to an extensive pool of seasoned arbitrators and legal practitioners. These professionals bring expertise, ensuring that even the most intricate and high-stake disputes are managed precisely and carefully. The arbitrators' deep understanding of diverse legal systems and commercial practices enables the LCIA to effectively address various conflicts, making it a preferred choice for parties seeking resolution in complex international cases.

The Hong Kong International Arbitration Centre (HKIAC) has emerged as a premier arbitration institution renowned for its strategic role in connecting global businesses with the Chinese market. Its rise as a leading arbitration hub is built on firm adherence to international standards and a deep understanding of regional dynamics. By aligning its arbitration framework with the United Nations Commission on International Trade Law (UNCITRAL) standards, the HKIAC ensures that its processes meet the expectations of the global arbitration community while catering to the unique requirements of disputes involving Chinese entities. A key factor contributing to the HKIAC's success is the pro-arbitration stance of the Hong Kong judiciary. The courts in Hong Kong have consistently demonstrated their commitment to upholding arbitration agreements and enforcing arbitral awards, a practice that instils confidence in parties seeking reliable dispute resolution mechanisms.

India's legal framework for arbitration has made significant



strides, particularly with enacting the Arbitration and Conciliation Act 1996 and subsequent amendments. This legislative foundation reflects India's commitment to providing a robust platform for alternative dispute resolution. However, continuous refinement is essential to align the country's arbitration practices with international best practices and position India as a preferred jurisdiction for resolving disputes. While progress has been made, several areas require attention to enhance India's arbitration ecosystem and build greater trust among international and domestic stakeholders. One of the most pressing issues is the enforcement of arbitration awards. Although India is a signatory to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, challenges persist in ensuring that awards are implemented efficiently and consistently. Streamlined enforcement protocols must be prioritised to strengthen India's reputation as a jurisdiction that respects the finality of arbitral awards.

For India to compete with established arbitration centres such as Singapore, London, and Hong Kong, it must strengthen its existing institutions and create new frameworks tailored to the demands of modern arbitration. Partnerships and collaborations with internationally recognised

arbitration centres can provide valuable insights and best practices to elevate the standards of Indian arbitration institutions. Economic incentives are vital in shaping India's appeal as an arbitration destination. By creating a financially attractive environment, India can draw international parties and position itself as competitive in the global arbitration landscape. A range of targeted measures, including tax reforms,

transparent fee structures, and financial support programs, can significantly enhance the country's arbitration ecosystem. Offering tax exemptions or reductions on arbitration-related expenses for parties engaged in disputes can incentivise businesses and individuals to choose India as their arbitration venue.

A phased approach is crucial for India's successful transformation into a global arbitration hub. The initial phase can focus on foundational reforms, including modernising the legal framework to align with global standards. Infrastructure upgrades, such as establishing modern arbitration facilities in key cities, must begin. Training programs for arbitrators and legal professionals should be launched to create a skilled workforce capable of meeting international expectations. India should actively pursue international collaborations with leading arbitration centres in this phase. MoUs with institutions like SIAC and LCIA can facilitate knowledge exchange and joint initiatives. Specialised arbitration courts can be operationalised to handle high-value disputes efficiently and consistently. Creating an arbitration-based economic sector, including ancillary services such as mediation and conciliation, will ensure long-term sustainability.



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# CIRCULARITY AND NETZERO: CHALLENGES AND OPPORTUNITIES WITH DIGITAL PRODUCT PASSPORT

**Suraksha Gupta**, Professor of Marketing,  
University of the Arts, London

Industries like fashion and luxury are thriving, but their environmental footprints are disastrous. The impact of industries on the environment was highlighted decades ago by scientists as snowmelt and recognised by policymakers as a climate emergency. Today, industries globally have become conscious of the impact of their value chains on the environment, and every consumer, young or old, is aware and supportive of industries that are conscious of their impact. The awareness of governments, regulatory authorities and institutions across the globe has also resulted in control of emission through carbon taxes and implementation of regulatory frameworks such as Extended Producer Responsibility with Sustainability Reporting. All these initiatives together create a push for Circularity and NetZero. Circularity refers to management of waste and Netzero requires companies to deal with emission produced by their operations. Despite awareness and efforts to combat the impact, residents and communities of Southern California recently experienced a devastating and catastrophic wildfire indicating that what is being done is not enough.

The European Union introduced the Digital Product Passport (DPP)



as a regulatory requirement to push the agenda of circularity and netzero. DPP is a technological innovation that uses blockchain technology to transparently track a product from beginning till the end of its life cycle, by gathering decentralised data in a standardised format. Data gathered will enable consumers to make informed choices. Simultaneously, it will enable partner companies working as members of a value chain of an international company in countries like India, to build credibility that makes them relevant for international trade. Information offered by compliant partner firms will allow tracking of materials used to control waste and energy used to control use of fossil fuel, using innovatively designed processes. Orientation of processes and supply chain towards Circularity and NetZero with ethical commitment to a healthier ecosystem will result in controlled use of materials and natural resources. Simultaneously,

it is anticipated that DPP compliance with third party evaluation and assessment of emission with waste targets, fairness in labour practices with concerns for stakeholder wellbeing and attitude towards preservation will help companies build stakeholder trust.

Despite these opportunities, implementation of DPP in countries like India will be challenging because DPP requires companies to be digitally ready for allowing data capture at every stage. Inconsistency in data collection due to non reliable connectivity will be a challenge for efficient use of information. Unreliable information and untrained staff will increase the maintenance issues and operational costs. Undermined credibility due to Infrastructural issues in consistently providing data, combined with internal regulatory evaluation frameworks will create conflicting and incompatibility issues for international trade partnerships. Unless there are coordinated efforts and support from international firms, technological services providers and local governments for creation of required infrastructure, successful implementation of DPP for circularity and netzero will be a challenge.



## PHDCCI NEW MEMBERS FEBRUARY 2025

### STAR

**Mr. Parveen Garg**

CEO

Bonn Nutrients Pvt. Ltd.

**Mr. Anand Surana**

Director

Micro Labs Ltd.

### ORDINARY

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Compliance

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Resources Eleven Pvt. Ltd.

**Mr. Pardeep Singh**

Managing Partner

Bharij Fabricators

**Mr. Nirav Patel**

Company Secretary

Chartered Speed Ltd.

**Mr. Sandeep Kumar Gupta**

CEO & Director

Dunkel Braun Pvt. Ltd.

**Mr. Akhil Jain**

Director

Relifeline Global Pvt. Ltd.

**Mr. Samprati Kamdar**

Director

Samvik Power Pvt. Ltd.

**Mr. Ashok Tacker**

CEO

Tacker Technologies Pvt. Ltd.

**Mr. Inderjit Singh Aidhen**

General Manager

Toyo Ink India Pvt. Ltd.

### PROFESSIONAL

**Mr. Abhishek Shivpuri**

Advocate

Chambers of Advocate Abhishek

Shivpuri

**CA Vikash Parakh**

Partner

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### ASSOCIATION

**Mr. K. K. Pant**

Principal, IHM, Pusa

Institute of Hotel Management,

Catering & Nutrition

### PHILANTHROPIC ENDEAVOUR SHOULD NOT BE DRIVEN BY PHILOSOPHY OF COMMODIFICATION AND COMMERCIALISATION- VICE-PRESIDENT OF INDIA

Vice-President of India, Mr. Jagdeep Dhankhar was recently quoted to have said that, "Philanthropic endeavour should not be driven by philosophy of commodification and commercialisation. Our health and education sectors are being plagued by these Corporate leaders should view investment in education beyond philanthropy. It is investment in our present, investment in our future and to put it straightway, it is investment for development of industry, business and trade".

He further stated, "Education is the most impactful, transformative mechanism because it brings about equality. It cuts into inequities, it affords level playing field. It creates genius by discovering the genius through the path of education. Our framers of the Constitution were very wise men. They put education in the concurrent list. Those of you who are not lawyers, by concurrent list means it is a joint concern of the state and the union".



Food processing industry to reach USD 700 bn by 2030: PHDCCI

**Synopsis**  
India's food processing sector is poised to more than double its market size to USD 300 billion by 2030, driven by increased demand for processed products, as per PHDCCI. The agricultural sector has also shown strong growth, maintaining an average growth rate of 3.9% over the last decade, with agriculture exports rising significantly.



South Africa Landing Multinational News Agency

New Delhi [India], February 1 (ANI): The Union Budget 2025-26 has been hailed as a transformative step towards realising the vision of 'Viksit Bharat,' with a strong focus on the middle class, MSMEs (Micro, Small and Medium Enterprises), private investments, and employment generation, said the industry body FICCI Chamber of Commerce and Industry (FICCI) on Saturday.

Hemant Jain, President, FICCI, said, "The focus on Middle class and MSMEs will enhance consumption and production segments, boost private investments and create employment opportunities. The focus areas of the Budget include accelerating growth, securing inclusive development, invigorating private sector investments, uplifting household spending, and enhancing spending power of India's rising middle class."

"The key focus areas in the Union Budget including taxation, power, urban development, mining, the financial sector, and regulatory reforms, are major ingredients of development. These areas will drive growth, improve infrastructure, enhance governance, and ensure sustainable development across various sectors", said Jain.

Industry bodies, NSF term Budget 2025 transformative step towards realising 'Vision Bharat'

**RESEARCH**  
A new study by researchers at the University of California, San Diego, suggests that the brain's ability to learn from experience is not as simple as it once seemed. The study, published in the journal *Neuron*, shows that the brain's ability to learn from experience is not as simple as it once seemed. The study, published in the journal *Neuron*, shows that the brain's ability to learn from experience is not as simple as it once seemed.

[illegible]

### Farm sector becoming rainfall-resistant, hints study

[illegible]

### अवकौल विश्लेषक

सोजगार, उपभोग मांग खट्टाने खाला खजल

[illegible]

संस्कृत-संज्ञा

७४५५५, पीपुल्स डी मॉबल ऑफिस, कर्नाटक रोड, १०० ई ७४५५५

## PHDCCI moots gradual cuts in usage of chemical fertilizers

**Start Date:**  
1/1/2010

in all segments of the economy, but, in particular, that the use of artificial fertilizers be gradually curtailed." The use of chemical fertilizers increased 100 per cent in the 1960s, but technology was introduced to increasing the efficiency of their use. In the agricultural sector, the government has:

- Investing in research and development to develop drought-resistant and pest-resistant crop varieties, genetic engineering techniques and digital farming systems and significantly increase productivity and environmental sustainability. Efforts to provide farmers with access to modern agricultural technology and training should be prioritized. The support and

**RETAIL MANDATE**  
The government has already

newly elected members with a limited time span of influence. In addition, the House of Representatives has been unable to pass legislation that would allow the President to appoint and release 100 members of the judicial commission, which is a necessary minimum in hybrid courts seen as credible. (See *Report to Budget for 2002*—26.)

The report and other publications of the private sector have also identified several important reform priorities to which the judicial commission can be entrusted. These include: (1) strengthening the judicial branch's independence and transparency; (2) strengthening international judicial cooperation; (3) strengthening the judicial branch's capacity to handle the growing caseload; (4) strengthening the judicial branch's ability to facilitate a liberalized market economy; (5) strengthening the judicial branch's ability to ensure the integrity of the judicial branch and its members; and (6) strengthening the judicial branch's ability to ensure the integrity of the judicial branch and its members.

## Global Film Tourism Conclave: Exploring cinema's role in boosting travel

The 7th Global Film Tourism Conclave highlighted cinema's role in promoting global tourism and economic benefits for India. Key discussions included destination branding, government incentives, and India's potential as a prime filming destination, driven by international interest and support from the Indian government.



The 7th Global Film Tourism Conclave, organized by the FHD Chamber of Commerce and Industry (FHDCCI) in collaboration with the Ministry of Tourism, Government of India, highlighted how cinema plays a pivotal role in promoting global tourism. Held under the theme "Kart to Real: Redefining Destinations," the event brought together industry experts to discuss destination branding, government incentives, and the

### Economic impact of film tourism

## सहारा

खाद्य प्रसंस्करण उद्योग में  
निर्यात की अपार संभावनाएं

see also *gūṭra*  
and *śiṣṭa* & *śrāṅgā*

[illegible][illegible]

# COVERAGE IMPRINTS



## Union Budget is non-inflationary, says Finance Secretary Tuhin Pandey



## Rs 50.65 lakh crore India Budget to boost entrepreneurship, innovation, investments



New Delhi, Feb 3 (SocialNewsXYZ) The focus on public-private partnerships (PPP) in infrastructure, along with 50-year interest-free loans for state projects, is expected to create a multiplier effect not only boosting India's GDP but also strengthening the stock economy, leading industry chamber PHDCCI's President Hemant Jain said on Monday.

India is rapidly positioning itself as a global economic powerhouse, with ongoing reforms and initiatives attracting investments and fostering innovation.

## THE TIMES OF INDIA

### India poised to become world's 4th largest economy by 2026; GDP to grow 6.8% in FY25; PHDCCI

India's economy is projected to become the fourth largest globally by 2026, surpassing Japan. The PHD Chamber of Commerce and Industry anticipates a GDP growth of 6.8% this fiscal year and recommends tax reforms to boost consumption. They also foresee a 25 basis point rate cut by the Reserve Bank, with inflation expected to decline significantly.

"We are expecting in the next policy that there must be a 25 basis point cut technically, because now our CPI inflation is coming down, though some food prices are still high because of some hurdles, because of fog or the ingored monsoon scenario. But we are expecting that in the coming quarters, CPI inflation should come down significantly to the level of somewhere between 4 to 2.5 per cent."

PHDCCI Deputy Secretary General S P Sharma said told in a press conference here.



## UP tops in agri growth: Study

UTTAR PRADESH, MADHYA PRADESH, Rajasthan, Telangana and Andhra Pradesh have been ranked as top five states in terms of performance in the agricultural sector during FY22-FY25 despite their relatively lower ranks in economic indicators according to study by PHDCCI's latest report, Sandip Das. "While some states excel in agricultural performance, their overall economic growth remains modest," a report titled 'India's agricultural transformation: from food security to surplus, stated'. This highlights an opportunity to better leverage the



performance in agriculture to drive broader economic development, according to the report.



## India-US TRUST initiative to give push to national critical minerals mission: Industry bodies

The India-US TRUST initiative aims to bolster the National Critical Mineral Mission, focusing on strategic mineral recovery and processing, along with strengthening supply chains for critical minerals, materials, and pharmaceuticals. It also fosters collaboration in areas of defense, AI, semiconductors, biotechnology, energy, and space, enhancing trade and connectivity infrastructure.

Hemant Jain, President PHDCCI said the announcement to launch the US-India TRUST initiative will catalyze government-to-government, academia and private sector collaboration to promote application of critical and emerging technologies in areas like defense, artificial intelligence, semiconductors, quantum, biotechnology, energy and space, is highly appreciable.



## उत्तर प्रदेश 1 ट्रिलियन अमेरिकी डॉलर की अर्थव्यवस्था बनने की ओर अग्रसर: PHDCCI



लखनऊ, 3 फरवरी (एनआईएन) उत्तर प्रदेश की अर्थव्यवस्था 1 ट्रिलियन अमेरिकी डॉलर की ओर अग्रसर है, यह दावा उत्तर प्रदेश में औद्योगिक विकास के लिए एक बैठक में किया गया।



## Trump Trade dampens FPIs' interest in India's debt market

KEY INSIGHTS: Rising US yields, strong \$1.1 trillion, 2023 begins with net selling trend

A rising US yield curve has dampened FPI interest in India's debt market, according to a report by the PHDCCI. The report highlights that the US Treasury's recent increase in yields has led to a net selling trend in the Indian debt market. It also mentions that the Indian government's efforts to attract FPIs through various measures have not been fully effective due to the global economic uncertainty and the strong US dollar.



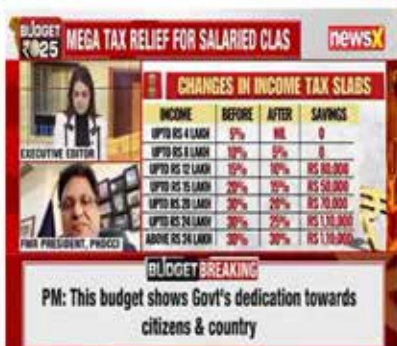
From The Economic Times

## India poised to become world's 4th largest economy by 2026; GDP to grow 6.8 pc in FY25: PHDCCI

Ahead of the Budget, the industry chamber also said the peak rate of income tax, which is currently applicable at 30 per cent on income above Rs 15 lakh, should be applied only to individuals having income above Rs 40 lakh, whereas the income tax exemption limit should be increased to Rs 10 lakh, arguing that boosting consumption through more disposable income in the hands of people is essential.

Projecting that the inflation trajectory is expected to be around 4.5 per cent for the current fiscal year (FY2024-25), PHDCCI said, looking ahead, India should focus on promising sectors such as agriculture and food processing, fintech, semi-conductor, renewable energy, health and insurance, and a commitment to sustainable development.

# ELECTRONIC MEDIA



# AUTHORED ARTICLE



**BUDGET 2025 SWEEPING CHANGES IN TAX SLABS**

**CHANGES IN INCOME TAX SLABS**

INCOME	BEFORE	AFTER	SAVINGS
UP TO RS 4 LAKH	5%	NIL	0
UP TO RS 8 LAKH	10%	5%	0
UP TO RS 12 LAKH	15%	10%	RS 86,000
UP TO RS 16 LAKH	20%	15%	RS 56,000
UP TO RS 20 LAKH	30%	20%	RS 76,000
UP TO RS 24 LAKH	30%	25%	RS 1,10,000
ABOVE RS 24 LAKH	30%	30%	RS 1,10,000

**BUDGET BREAKING**

Haryana CM Nayab Singh Saini speaks on the Union Budget 2025





## **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 PHDCCI also Attests/Certifies commercial documents for Export Oriented Companies and issues Visa recommendation letter to member companies.

The PHDCCI 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](http://www.coo.dgft.gov.in)**

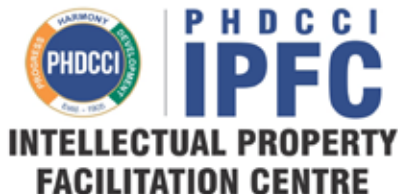
*(Please Select PHD Chamber of Commerce and Industry as the Issuing Agency)*

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*Under the support of the Office of the Development Commissioner,  
Ministry of MSME, Government of India*

## Apply for registration of Intellectual Property (IP) Rights through PHDCCI and get reimbursement of expenses as per Government Scheme

PHDCCI Intellectual Property Facilitation Centre (IPFC) provides information & guidance and requisite services for obtaining Patents, Copyrights, Trademarks, Industrial Design and Geographical Indications (GI). PHDCCI IPR Team comprises of experts in the domain to assist MSMEs in achieving the objective of growth by leveraging their IPs and help in getting reimbursement of their expenses related to IPRs as per Scheme Guidelines.

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

**Domestic Patent - Maximum Financial Assistance of Rs. 1 Lakh**

**Foreign Patent - Maximum Financial Assistance of Rs. 5 Lakh**

**Trademark - Maximum Financial Assistance Rs.10, 000**

**GI Registration - Maximum Financial Assistance of Rs. 2 Lakh**

**Design Registration - Maximum Financial Assistance of Rs. 15, 000**

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 :**

### PHDCCI INTELLECTUAL PROPERTY FACILITATION CENTRE

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