



PHDCCI BULLETIN

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but is leading and shaping it"*

— PM Narendra Modi

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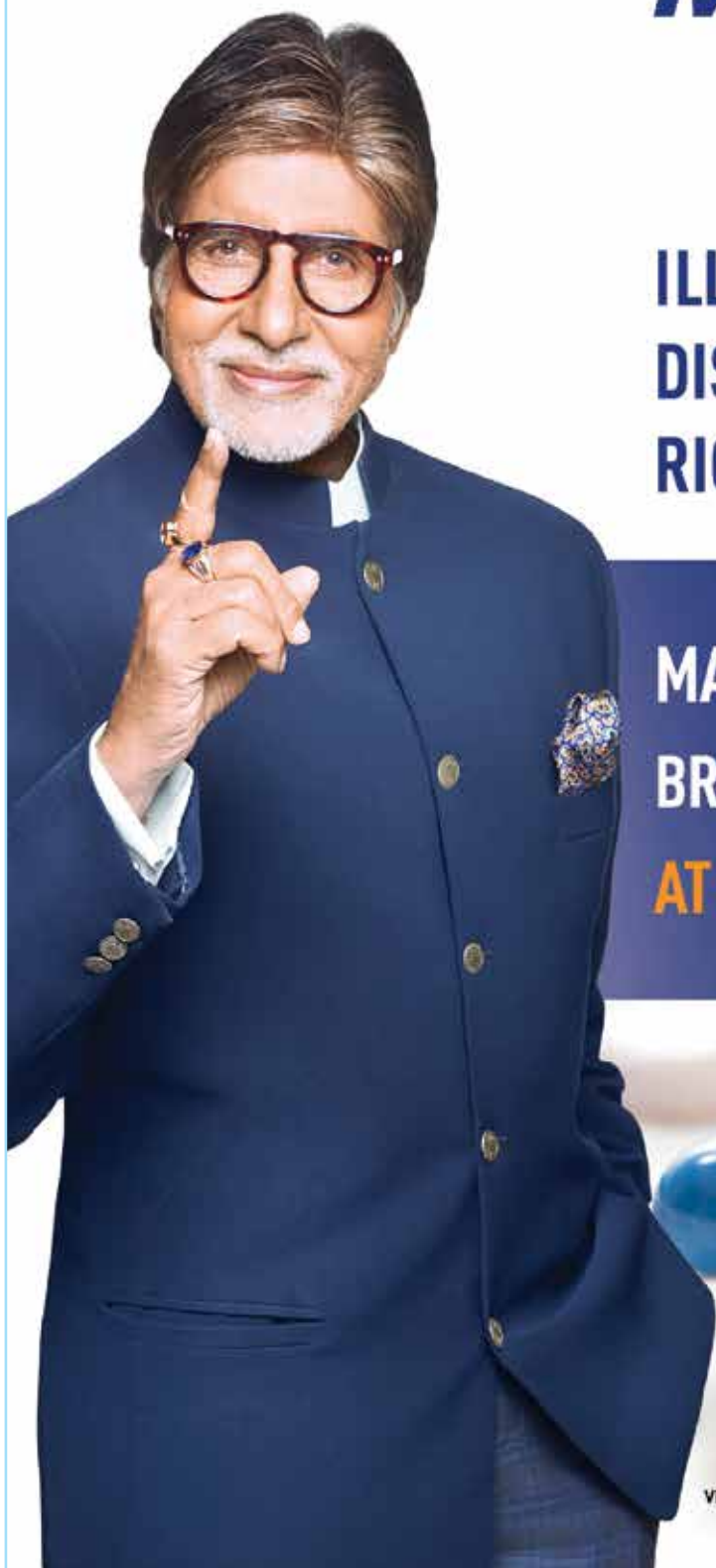




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TAP INTO GLOBAL MARKETS

With India Exim Bank's Trade Assistance Programme

In the aftermath of the Covid-19 pandemic, the global trade finance gap widened, reaching a staggering US\$ 2.5 trillion in 2022. The trade finance gap continues to weigh on the ability of businesses to explore new geographies and scale exports on account of rising global uncertainties.

It is in this context that the Export-Import Bank of India (Exim Bank), has conceptualised the Trade Assistance Programme (TAP). This first-of-its kind initiative in India is enabling Indian exporters to expand into new, high-risk markets.

Under TAP, Exim Bank provides credit enhancement to trade instrument(s), thereby enhancing the capacity of commercial banks/financial institutions to support cross-border trade transactions involving markets where trade lines are constrained or where the potential has not been harnessed. The various credit mechanisms are in the form of Stand-by letter of credit, risk participation and fronting of guarantees.

Further, India Exim Bank also confirms and negotiates Letters of Credit (LCs) issued by overseas banks (Issuing Bank), for export of goods/ services from India. Support is also extended for UPAS LC financing and confirmation/discounting of long tenor capex LCs.

The objectives of the programme are as under:

- Increase confidence of counterparties in settlement of trade transactions;
- Incremental exports to untapped and challenging markets;
- Provide market entry mechanism and support market diversification of exporters, including MSMEs;
- Risk coverage for challenging trade transactions; and
- Enable local banks in target countries to establish working partnerships with large number of commercial banks in India.

Under TAP, Exim Bank has identified 72 focus countries, mainly including untapped geographies and countries with higher risk perceptions across Asia, Africa, Latin America and Europe & CIS region. The Bank is currently partnering with over 100 banks (overseas and domestic), under the programme and is in active discussion with many more.

Further, under TAP, Exim Bank extends credit lines to overseas financial

institutions who act as intermediaries and on-lend to overseas buyers for import of equipment, goods and services from India. Moreover, the Bank also extends refinance to banks, for supporting underlying export transactions.

Since inception, the Bank has facilitated over 1200 transactions across 52 countries under TAP, including relatively untapped geographies and countries with higher risk perceptions. By increasing confidence in trade settlements, TAP has led to more than USD 3 bn of incremental exports by more than 160 exporters across diverse sectors.

for more details
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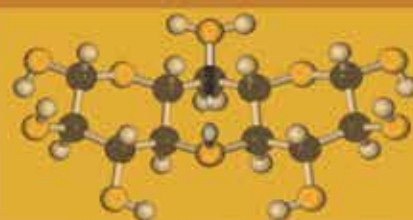
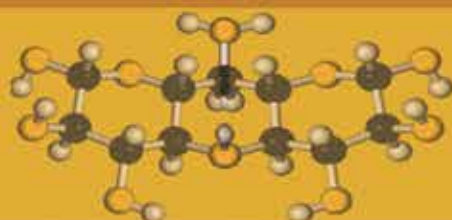


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Message

RAJEEV JUNEJA PRESIDENT



At this defining moment in the 21st century, India stands at the forefront of shaping a new paradigm of technology—responsible, inclusive, and human-centric—guided by the pillars of People, Planet, and Progress, a vision reaffirmed at the recent India AI Impact Summit in New Delhi.

“The future belongs to those nations that combine economic resilience with strategic foresight.”

As we advance through this transformative decade of the 21st century, India continues to move forward on what our Hon'ble Prime Minister, Mr. Narendra Modi, has aptly described as the “Reform Express.” The nation remains among the fastest-growing major economies in the world, driven by strong domestic demand, sustained public capital expenditure, expanding digital infrastructure, and a renewed emphasis on manufacturing, innovation, and entrepreneurship. Structural reforms, improvements in the ease of doing business, and policy continuity are laying a robust foundation for long-term, inclusive growth as India steadily progresses toward the vision of *Viksit Bharat@2047*. As the country advances, its economic trajectory is increasingly shaping global economic and technological dynamics.

India's macroeconomic fundamentals demonstrate remarkable resilience despite an increasingly complex global environment marked by geopolitical tensions, supply chain realignments, and evolving trade dynamics. The Chamber welcomes the Government of India's introduction of the new GDP series with base year 2022–23, replacing the earlier 2011–12 base. This important statistical revision enhances the accuracy and credibility of national accounts by incorporating more comprehensive and contemporary data sources such as corporate tax filings, GST returns, and improved methodologies including double deflation. The revised framework captures better the structural changes

in the Indian economy, particularly the rapid expansion of the digital economy, the services sector, and the emerging gig and platform-based workforce.

Under the revised series, India's GDP is projected to grow at approximately 7.6 percent in the current fiscal year, significantly outpacing most advanced economies and reinforcing India's position as a leading engine of global growth. Agricultural performance remains supportive, aided by healthy reservoir levels, strong rabi sowing activity, and favourable crop conditions across several regions. At the same time, corporate sector performance, improving balance sheets, and sustained momentum in the informal economy are strengthening manufacturing output. The services sector continues to demonstrate resilience, buoyed by domestic consumption, digital commerce, and a rapidly expanding financial services ecosystem.

Inflation has remained broadly manageable, moderating to around 4–5 percent, within the Reserve Bank of India's target range. This reflects prudent monetary policy management combined with effective supply-side interventions undertaken by the government to stabilize essential commodity prices. Together, these factors have helped maintain macroeconomic stability while supporting growth.

India's manufacturing and services sectors continue to expand steadily, with Purchasing Managers' Index (PMI) indicators consistently remaining in

positive territory. The digital economy has witnessed unprecedented growth, particularly through the rapid adoption of digital public infrastructure. Unified Payments Interface (UPI) transactions now run into billions every month, serving as a powerful testament to India's leadership in financial inclusion and digital innovation. Continued inflows of Foreign Direct Investment further reinforce global confidence in India's long-term growth trajectory and the attractiveness of its large consumer market.

However, the global geopolitical environment remains volatile, and recent developments in West Asia have introduced certain near-term uncertainties for global markets. Escalating hostilities involving Iran have underscored the close interlinkages between geopolitics, energy markets, and economic stability. Rising crude oil prices and market volatility have implications for India's oil import bill, inflation outlook, and current account position, given that the country imports nearly 85 percent of its crude oil requirements. Disruptions around key maritime routes such as the Strait of Hormuz highlight the vulnerabilities inherent in global energy supply chains and logistics networks.

Beyond crude oil, the evolving geopolitical situation is also affecting the availability and pricing of industrial oils and related petrochemical inputs, which are critical for several sectors of India's manufacturing ecosystem. Supply

constraints and price volatility in these commodities may influence input costs for industries ranging from chemicals and plastics to food processing and lubricants.

Trade flows are also experiencing indirect pressures. Heightened security concerns across the Gulf region and along the Red Sea–Suez corridor have led to rising freight costs, higher marine insurance premiums, and the rerouting of cargo vessels. These developments can extend transit times and increase logistics costs for exporters. Certain agricultural exports, including basmati rice shipments to key West Asian markets, are already witnessing disruptions due to the prevailing political environment in the region. Similarly, air travel routes connecting India with Europe and parts of West Asia are experiencing adjustments and delays as airlines adapt flight paths in response to the evolving security landscape. Such disruptions highlight the importance of strengthening resilient supply chains and diversifying trade routes.

In this context, the Chamber appreciates the proactive briefing provided by the Hon'ble Minister of Petroleum and Natural Gas, Mr. Hardeep Singh Puri, who has reassured the nation regarding adequate crude and petroleum product inventories, including petrol, diesel, and aviation turbine fuel. The establishment of a 24x7 Control Room to continuously monitor supply and stock levels demonstrates strong preparedness and prudent crisis management. India's strategy of diversified sourcing, including procurement from multiple geographies, along with supply routes that are not exclusively dependent on the Strait of Hormuz, further strengthens national resilience. Transparent communication from the government during periods of global uncertainty plays a vital role in maintaining industry confidence.

Equally commendable are the Government of India's swift measures to safeguard the welfare of the Indian diaspora residing in affected regions. Indian diplomatic missions have issued advisories, established emergency helplines, and maintained constant communication with Indian nationals. Where necessary, evacuation flights and logistical support have also been arranged. These actions reaffirm the government's unwavering commitment to protecting the safety and dignity of Indian citizens abroad.

India's growing leadership in the technology domain was recently underscored by the successful Artificial Intelligence Impact Summit held in New

Delhi. The conference reaffirmed India's commitment to developing responsible, inclusive, and human-centric artificial intelligence, structured around the guiding pillars of People, Planet, and Progress. The summit convened global leaders, policymakers, researchers, and technology innovators to deliberate on the transformative potential of AI across sectors such as healthcare, agriculture, education, manufacturing, governance, and climate sustainability.

A key outcome of the summit was the New Delhi Declaration on AI Impact, endorsed by more than 90 countries. The declaration articulates shared global principles for democratic, ethical, and inclusive AI development and deployment. The strong participation of start-ups, research institutions, and international delegations highlights India's emergence as a dynamic innovation hub and an important contributor to shaping global technology governance frameworks.

India's expanding global partnerships further reinforce this trajectory. The strengthening of India–France strategic ties through a new Memorandum of Understanding with President Emmanuel Macron reflects the deepening of cooperation across key domains including defence manufacturing, clean energy, space technology, artificial intelligence, semiconductors, and maritime security in the Indo-Pacific region. Such collaborations support joint innovation, advanced manufacturing, and long-term technological cooperation.

The Chamber also had the privilege of engaging with the Hon'ble Union Minister of Commerce and Industry, Mr. Piyush Goyal, and the Hon'ble Minister of State, Mr. Jitin Prasada, to congratulate them on significant trade initiatives. These include ongoing progress on Free Trade Agreements with the European Union and the United Kingdom, along with continued discussions with the United States. Engagements with international delegations from Mexico, Canada, and Guyana, along with business missions to Oman and Qatar, have further strengthened bilateral trade linkages and opened new opportunities for business-to-business and government-to-government collaboration.

Our Chamber's 4th Discom Conclave was graced by Mr. Shripad Yesso Naik, Hon'ble Union Minister for State for Power and New and Renewable Energy, wherein he underscored the marked improvement in the financial health of DISCOM's and advised the use of AI in demand forecasting, grid management

and operational efficiency. Mr. Suresh Gopi, Hon'ble Minister of State for Tourism while addressing our 8th Global Film Tourism Conclave, held in Mumbai under the theme "Cinema Driving Tourism," eloquently described tourism as a powerful instrument of aspiration and soft power capable of transforming destinations into global cultural icons.

Amid evolving global challenges and shifting geopolitical dynamics, the role of institutions such as the Chamber becomes even more significant. Our responsibility is to facilitate dialogue between government and industry, strengthen competitiveness, promote digital transformation, and advocate policies that support sustainable economic growth. We remain committed to strengthening industry-government engagement, promoting trade and investment, encouraging innovation, and contributing constructively to policy discourse.

The convergence of strategic partnerships, technological leadership, and strong macroeconomic fundamentals signals a transformative phase in India's development journey. With sustained reforms, innovation-led growth, and collaborative effort across sectors, India is well positioned to enhance its global economic stature and realize the vision of a developed and self-reliant nation.

As we move forward, the need of the hour is to translate opportunities into tangible outcomes for industry and society. The principles of convergence, synergy, and cooperation must guide our efforts as we work toward greater efficiency, productivity, and inclusive growth.

In this spirit, we may also draw inspiration from the Japanese philosophy of Kaizen, which emphasizes continuous improvement through small, incremental changes that collectively drive significant progress. As management thinker, Masaaki Imai observed:

"Not a day should go by without some kind of improvement being made somewhere in the company."

Let us therefore work together to convert milestones into momentum — and momentum into measurable progress for industry, society, and the nation.



Rajeev Juneja
President, PHDCCI

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'Trade Deals make India competitive'

Rajeev Juneja is the President of the PHD Chamber of Commerce and Industry (PHDCCI). Juneja is a first-generation entrepreneur with experience in the pharmaceutical industry and is the Vice-Chairman and Managing Director of Mankind Pharma, a leading pharmaceutical company.

Over the years, Juneja has passionately led diverse functional areas of the business and has applied his expertise to deliver high-quality pharmaceuticals and affordable medicines. He has been the recipient of several awards, such as the 'Entrepreneur of the Year' and 'Best Design in Healthcare'. Mankind Pharma Limited also won the 'Best Pharma OTC Company of the Year' in 2018.



In an exclusive interview with Nikhil Vyas of Stateman, Juneja spoke about the Indo-US trade deal, deals with the European Union (EU) and the United Kingdom (UK), and the latest General Budget.

Q: What is your first comment on the Indo-US trade deal? How did the deal fructify?

A: The India-United States trade deal represents a strategic shift from uncertainty towards well-designed economic engagement. The current deal is targeted towards tariff rationalization, supply-chain cooperation, and market access in select sectors. From India's perspective, the deal signals intent to integrate more deeply with the technology ecosystem.

The agreement's significance lies more in predictability by reducing uncertainty around duties, regulatory cooperation, and dispute management to improve the investment climate, tariff disputes stretched beyond anybody's benefit. India will gain particularly in labour-intensive product exports.

Q: Has India compromised on agriculture and dairy?

A: The Government of India's statement after the India-US tariff deal is clear: we will support farmers and dairy farmers come what may. The Ministry of Commerce and Industry has clarified that agriculture and dairy are sensitive sectors for India. Tariffs have been selective and carefully designed, and key agricultural products are kept out of the agreement altogether. Overall, the statement should be read as a clear signal that trade liberalization will not come at the cost of farmers' incomes and that the government will step in with policy and financial support whenever needed.

While marginal adjustments may exist, they do not change the underlying protection. This approach is well aligned with India's long-standing position in multilateral and bilateral trade negotiations on agriculture.

Q: Do you think the slashing of tariffs on Indian products will make our products cheaper in the

American market as compared to those produced in other South Asian and Southeast Asian nations?

A: Tariff reductions will improve the price competitiveness of Indian goods in the US market. Products with high tariff elasticity such as textiles, gems and jewellery, and certain engineering goods are likely to see clearer gains. Lower landed costs will improve margins and allow price reductions relative to competitors.

Take the case of textiles and apparel. Textiles and apparel emerge as a clear winner. Indian exports in cotton garments, home textiles, and made-ups will face moderate US tariffs and will be competitive with suppliers from Bangladesh, Vietnam, and Cambodia. India's advantage lies in integrated cotton supply chains.

Q: How will the deal impact India's overall economy, industry sector, and markets?

A: At the macro level, the deal's immediate GDP impact is likely to be modest, but given its importance in the medium to long term, it

signals stability and openness, which will support investment sentiment. Industrially, the agreement encourages diversification toward higher-value manufacturing and strategic sectors. Overall, the deal strengthens medium-term growth drivers rather than delivering short-term macro acceleration.

Q: What difference do you find in the deal with the United States and the one signed with the European Union (EU)?

A: The US deal is sector-specific, while the agreement with the European Union is broader and more rules-based in the form of a free trade agreement. The EU deal emphasises sustainability standards, regulatory harmonisation, and labour norms.

In contrast, the US approach prioritises supply chain security and strategic alignment. The EU deal offers wider market access, while the US deal is narrower but faster to implement.

Q: Do you think the deals with the US and the EU will also help India become a competitive market vis-à-vis China?

A: Together, deals with the US and EU can enhance India's positioning as an alternative manufacturing and sourcing hub relative to China, what is called the China +1 strategy. Preferential access and strategic alignment reduce trade friction and improve investor confidence. Collectively, the US and EU deals narrow the gap by improving India's access to demand markets. In summary, the deals improve India's relative positioning against China, particularly as a diversified alternative.

Q: What will you say about the trade deal India signed with the United Kingdom (UK) last year?

A: The trade deal with the United Kingdom is commercially meaningful, particularly for services, skilled mobility, and consumer goods. It reflects historical trade complementarities and provides Indian exporters with preferential access to a high-income market. Sector-specific benefits-especially for SMEs and services-are notable.

Key beneficiary sectors include textiles and apparel, where tariff reductions improve price competitiveness for Indian garments, home textiles, and fashion products in the UK market. India competes with suppliers from Bangladesh, Turkey, and Southeast Asia, and preferential access helps narrow cost differentials. Automobiles and auto components are another important gainer. Lower duties on Indian-made vehicles, two-wheelers, and components enhance export opportunities.

Q: How do you look at the latest Budget presented by the Finance Minister?

A: The latest Union Budget reflects fiscal consolidation with targeted support for capital expenditure. Its emphasis is on infrastructure, manufacturing incentives, and macro stability rather than broad consumption stimulus. The approach prioritises medium-term growth over short-term populism.

Q: How does the Budget help business and industry?

A: Continued government investment in highways, railways, ports, airports, logistics corridors, and power infrastructure reduces logistics and transaction costs for firms. Lower freight costs, faster turnaround times, and improved connectivity directly benefit manufacturing, construction, steel,

cement, capital goods, and logistics-intensive industries.

Ongoing support for sector-specific incentive frameworks, including production-linked approaches, encourages scale expansion, technology adoption, and integration into global value chains. Sectors such as electronics, pharmaceuticals, renewable energy equipment, chemicals, and advanced manufacturing will benefit from policy certainty, which is critical for long-term capital investments.

Credit-guarantee mechanisms, formalisation of digital lending, and improvements in banking and non-banking credit flows help ease working capital constraints and help MSMEs in the medium to long term.

Selective rationalisation of customs duties on raw materials and intermediate goods will help lower input costs and support domestic value addition.

In terms of ease of doing business, faster approvals, and regulatory streamlining will lead to improved operational efficiency.

Q: The general perception is that the Budget is not inspiring and does not have anything substantial for the common man. What is your comment?

A: The Union Budget looks at the multiplier effects of schemes through capex on key infrastructure capacity building on income and employment. A quick-fix budget is never beneficial to the common man, as it erodes long-term prospects of sustained growth. The budget laid out a sustained capex-led approach aligning with the objective of Viksit Bharat.

Excerpts from STATESMAN Newspaper

4th DISCOM Conclave

Creating Next Gen DISCOMs: Financially Strong and Digitally Smart



building next-generation DISCOMs demands excellence across two critical dimensions — technical reliability and digital intelligence. Digital transformation must go beyond smart metering to encompass a holistic, integrated digital architecture with standardized components, interoperable systems, and robust cyber security frameworks. Bihar's near one-crore smart meter deployment in prepaid mode

Mr. Shripad Yesso Naik, Hon'ble Minister of State for Power and New & Renewable Energy highlighted India's remarkable power sector transformation under Prime Minister, Mr. Narendra Modi's leadership. He emphasized that financially strong and digitally intelligent DISCOMs are central to achieving the nation's energy vision. He underscored the marked improvement in the financial health of DISCOMs and advised use of AI in demand forecasting, grid management, and operational efficiency.

The 4th DISCOM Conclave on the theme – Creating Next Gen DISCOMs: Financially Strong and Digitally Smart, held on February 24, 2026 at PHD House, New Delhi was graced by Mr. Shripad Yesso Naik, Hon'ble Minister of State for Power and New & Renewable Energy. The Minister highlighted India's remarkable power sector transformation under Prime Minister, Mr. Narendra Modi's leadership. He emphasized that financially strong and digitally intelligent DISCOMs are central to achieving the nation's energy vision. He underscored the marked improvement in the financial health of DISCOMs and advised use of AI in demand forecasting, grid management, and operational efficiency. He called upon industry, innovators, and financial institutions to partner in building next-generation DISCOMs for Viksit Bharat by 2047.

Guest of Honour, Mr Ghanshyam Prasad, Chairperson, Central Electricity Authority stated that

demonstrates the transformative financial and operational impact already achievable.

Supporting the discussion further, Mr. Alok Kumar, IAS (Retd.) Director General, All India Discoms Association & Former Power Secretary, Government of India said, "Indian DISCOMs have achieved a commendable turnaround in FY25, with reduced aggregate losses and improved profitability thereby collectively reporting a positive PAT. With AT&C losses, there remains a significant opportunity to close the gap with the global benchmark of 7.5% losses".

Dr R S Sharma, Chairman, Task Force on India Energy Stack

& Former Mission Director, UIDAI, in his valedictory address, enlightened the delegates about the India Energy Stack which is a set of protocols or specifications enabling uniform, reliable, and trustworthy interoperability between grid entities and consumers.



While addressing the conclave, Mr. P R Kumar Chair, Power Committee, PHDCCI & MD & CEO, Noida Power Company Ltd., said that India's power distribution sector has made significant strides, with Aggregate Technical & Commercial (AT&C) losses falling from over 25% in FY14 to nearly 15% in FY25, and the Average Cost of Supply per unit to the Average Revenue Realized (ACS-ARR) gap narrowing to just 6 paise per unit.

In his welcome address, Dr Ranjeet Mehta, CEO and Secretary General, PHDCCI, underscored the critical role that DISCOMs play in India's evolving energy landscape and highlighted the need for DISCOMs to become more customer centric and adopt digital tools to meet the aspirations of citizens.

A Knowledge Report on the theme prepared by PHDCCI along with Fichtner Consulting Engineers India Pvt. Ltd. was released by the Chief Guest at the Inaugural Session.

A panel discussion on 'Financial Sustainability & Sector Reform Needed for Healthier Discoms' was addressed by Mr. Manu Srivastava, IAS, Additional Chief Secretary, New and Renewable Energy Department, Government of Madhya Pradesh and Mr. Abhishek Ranjan, CEO, BSES Rajdhani Power Ltd.; Other speakers were Ms. Priya Kumar, Executive Director, Power Finance Corporation Ltd. and Mr. Sunil Kumar Sharma, Senior Director, Fichtner Consulting Engineers India Pvt. Ltd. Mr. Anujesh Dwivedi, Partner, Deloitte South Asia moderated the discussion. Mr. Srivastava urged the DISCOMs to integrate more of Solar Power and DRE to reduce their cost of power and improve their financial position. With cost of solar power becoming as low as Rs 2.15 per unit in Madhya Pradesh, we should aim for a situation where thermal plants are used only during non-solar hours.

The panel discussion on "Role of Power Exchanges in Providing Reliable and Affordable Power to Industry" was addressed by Dr Manoj Kr. Jhavar, CMD, PTC



India Ltd. Other speakers were Mr. Harish Saran, MD, Hindustan Power Exchange; Mr. Ambrish Kumar Khare, Vice President, Power Exchange India Ltd.; and Mr. Chetan Pathak, Director - Strategy and Growth, India Energy Storage Alliance. Dr Jhavar in his keynote address enumerated the benefits of Power Exchanges viz –reduction in rate of power for DISCOMs so that they can provide affordable power to their consumers, reliability as power deficient states can buy/ procure power from regions which have excess power and integrations of green energy in the grid thereby DISCOMs can become more sustainable.

The panel discussion on "Towards Sustainability and Net-Zero: Integration of Rooftop Solar, BESS & EV load in the Grid" was addressed by Mr. Jeevan Kumar Jethani, Scientist F, Ministry of New & Renewable Energy, Government of India and Mr. Santosh Kumar, Director, Schneider Electric India. Speakers included Mr. Joerg Gaebler, Head of New Markets, Decon International GmbH, Germany; Mr. Munish Sharma, Head – ESG, BRPL; Mr. Jaibir Siwach, CEO, Kabira Mobility Pvt. Ltd.; Mr. Gaurav Aggarwal, Founder, GoodEnough Energy; and Mr. Sachin Singh, Associate Director, Electricity and Renewables Division, TERI. Mr. Jethani advocated the use of DRE (distributed renewable energy) as it does not require huge investment in creating transmission infrastructure thereby, reducing the cost of power.

The session on "Digital Disruption: Role of IT, IOT & AI in Power Distribution" was presented by Mr. Mukesh Paliwal, Global Delivery Head – Utilities, TCS;



Mr. Vineet Kumar, President, 50 Hertz Ltd.; Mr. Mithun Dubey, Director (Renewables), RE Connect Energy; Mr. Anish Kalucha, Head (IT & Automation), Noida Power Company Ltd.; and Ms. Shashi Bala, Dy General Manager, PowerXchange Innovation Pvt Ltd. Mr. Vishnu Shankar Srivastava, Head – Strategic Projects, BSES Rajdhani Power Ltd. moderated the session.

Mr. Prabha Jaiswal, IAS, Special Secretary to Govt. of NCT Delhi, graced the valedictory session and shared her perspective on significance of IT, IOT and AI for next-gen DISCOMs.

Ms. Shalini S. Sharma, Assistant Secretary General, PHDCCI, moderated the inaugural session. Mr. Punit Chaudhry, Senior Secretary; Ms. Pankhuri Srivastava, Deputy Secretary and Ms. Ishita Gupta, Executive Officer, PHDCCI, supported the conclave.

Roundtable Discussion on India vs. Tech हिंसा:

Collective Action Against Online Violence

In a significant step towards safer digital spaces, PHDCCI, in collaboration with Girl Effect India, convened a roundtable discussion on “India Vs Tech हिंसा: Collective Action Against Online Violence”, at the PHD House, New Delhi on February 26, 2026. The discussion focused on addressing Technology-Facilitated Gender-Based Violence (TFGBV) and strengthening collective response systems.

Delivering the keynote address, Dr Aruna Abhey Oswal, Chair, Women Child Development and Entrepreneurship Committee, PHDCCI emphasized that digital exploitation affects multiple stakeholders and requires inclusive, systemic solutions driven by government, industry, and civil society partnerships.

Ms. Archana Aggarwal, Co-chair, Women Child Development and Entrepreneurship Committee, PHDCCI gave an insight on prevention strategies, stronger reporting frameworks, and integrating digital safety into the educational curricula.

Ms. Kavita Ayyagari, Country Director, Girl Effect India presented Girl Effect’s impactful work, reaching over 150 million people globally, and highlighted initiatives such as Bol Behen, which provides girls with credible guidance on



health, relationships, mental well-being, and safe digital practices.

Ms. Rekha Mody, Founder and Chairperson, Streeshakti-‘The Parallel Force’, advocated structured policy recommendations and embedding online safety awareness within computer education nationwide.

Ms. Shalini S. Sharma, Assistant Secretary General, PHDCCI set the context for the discussion and emphasized that as India advances rapidly on its Digital India journey, ensuring the online safety and

protection of women and girls must remain a foremost national priority.

The team from Girl Effect India presented key insights on Tech हिंसा: (Technology-Facilitated Gender-Based Violence – TFGBV), based on consultations with girls, boys, parents, and experts.

The session concluded with a Collective Pledge, reaffirming a shared commitment to ensuring that every girl can participate in Digital India safely, confidently, and without fear.

International Women’s Day

Observed each year on March 8, International Women’s Day stands as a reminder of the long journey towards women’s rights and equality. The 2026 theme is “Rights. Justice. Action for ALL Women and Girls.” The International Women’s Day 2026 is marked by a global campaign theme, “Give to Gain,” that highlights the power of collective support in advancing gender equality. India’s development approach has evolved from development for women to women-led development, recognising women as drivers of economic and social progress. The Constitution guarantees equality and universal adult franchise, ensuring women equal rights and participation in India’s democratic process. Government initiatives across education, health, financial inclusion and safety are strengthening the ecosystem for women’s empowerment. Self-Help Groups, entrepreneurship schemes and skilling programmes are expanding women’s economic participation and enterprise creation.

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8th Global Film Tourism Conclave

Film tourism now central to India's destination branding strategy

"A location on screen does not remain just geography; it becomes aspiration. It becomes memory. It becomes a dream people wish to experience for themselves," said Mr. Suresh Gopi, Hon'ble Minister of State for Tourism

8th Global Film Tourism Conclave was organized by the PHDCCI on February 13, 2026 at Radisson Blu Hotel in Mumbai.

Calling India "civilization of stories," Mr. Suresh Gopi, Hon'ble Minister of State for Tourism emphasized that from Varanasi's spiritual aura to the festivals of the Northeast, from Rajasthan's forts to Kerala's backwaters, every region carries cinematic depth waiting to be shared with the world. He reaffirmed the Government's commitment to positioning India as a film-friendly destination through progressive policy reforms and seamless facilitation mechanisms. "When the camera rolls, opportunity must flow to the grassroots," he noted, highlighting film tourism as a driver of

and media, he described film tourism as one of the

most cost-efficient and high-impact destination marketing tools available today.

"A compelling story unlocks aspiration far more effectively than conventional advertising."

The Conclave, themed 'Cinema Driving Tourism', was supported by Telangana Tourism and Meghalaya Tourism. Senior policymakers, leading producers, studio heads, content creators, hospitality leaders and tourism stakeholders deliberated on how India can convert cinematic storytelling into measurable tourism and economic outcomes through policy intervention.

Guest of Honour, Mr. Jayesh Ranjan (IAS), Special Chief Secretary – Tourism, Government of Telangana outlined the three fundamental requirements for filmmakers: studios, locations and technology. He noted that Telangana, particularly Hyderabad offers an integrated ecosystem that includes advanced equipment and post-production facilities, in some cases surpassing those available in Mumbai. He highlighted that several of the highest-grossing recent films have been non-Hindi productions, with many Tamil films undertaking post-production work in Hyderabad, demonstrating the South's growing dominance in the production value chain.

Mr. Ravi Kottarakara, President, South Indian Film Chamber of Commerce, aligned the discussion with the Hon'ble Prime Minister's vision of Make in India, stating that India must "shoot in India, explore India and show the world what India truly represents". He emphasized that tourism extends beyond locations to encompass culture, cuisine, festivals, crafts, traditions and heritage that cinema can revive and amplify. He further proposed the creation of a comprehensive national filming guide mapping cities, hotels, travel agencies and production facilities across states, while stressing the need for single-window clearances to simplify filming processes and create a win-win for both tourism and the film industry.

Providing an international industry perspective, Mr. Uday Singh, Managing Director, Motion Picture Association (India), noted that locations function as economic levers, with the global screen industry supporting nearly 2.6 million jobs and emphasized that India is increasingly gaining recognition as both a production and post-production destination. Highlighting that over 120 international productions have already been attracted to India, he

livelihoods, soft power and inclusive growth.

Chief Guest, Mr. Suman Billa (IAS), Additional Secretary and Director General, Ministry of Tourism, stressed that film tourism must be strategically designed rather than left to chance. Citing global research indicating that nearly 80 million travelers are influenced annually by cinema



remarked that the country's tourism economy can be significantly strengthened by leveraging film tourism strategically.

Mr. Rajan Sehgal, Co-chair – Tourism & Hospitality Committee, PHDCCI, emphasized actionable collaboration between government and industry while Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI, underscored cinema as India's most underleveraged tourism campaign. The session was moderated by Ms. Shalini S Sharma, Assistant Secretary General, PHDCCI.

The thematic session, 'Telugu Film Industry as the Driver of Tourism in Telangana', moderated by Ms. Supriya Suri, Filmmaker & Founder, Creative Economy Forum, examined Telangana as a structured case study in film-tourism convergence. Panellists – Mr. Jayesh Ranjan (IAS); Mr. C. Kalyan, Producer & VP, Film Federation of India; Mr. Venkateswara Rao K, Director, Sri Sarathi Studios; and Mr. CV Rao, Chief Technology Officer, Annapurna Studios, noted that with Tollywood recording Rs. 2,300 crore in box office collections in 2022, the industry's scale can be

strategically leveraged to strengthen film tourism through policy support, infrastructure development and studio-led visitor experiences.

The session on 'Content Explosion as the Driver of Tourism', moderated by Ms. Shalini S Sharma, shifted focus to the transformative role of OTT platforms. Panellists – Mr. Aashish Singh, Producer, Red Chillies Entertainment; Ms. Sunitha Ram, Producer, La Sutra Pictures; Mr. Syed Ahmad Afzal, Writer & Director; Mr. Shivam Gupta, Producer & Founder, Shivam Gupta Casting; and Ms. Barnali Ray Shukla, Writer, Filmmaker & Poet, explored how hyper local narratives and authentic storytelling are mainstreaming smaller towns and remote regions.

In the session titled 'Promoting North East through the Camera', moderated by Mr. Nitin Tej Ahuja, CEO, Producers Guild of India, the spotlight turned to India's emerging cinematic frontier. Panellists including Ms. Phira P. Lyngdoh, Information & Publicity Officer – Tourism, Government of Meghalaya; Ms.

Sulakhya Baruah, Actor and Producer; Mr. Shiladitya Bora, Filmmaker & Founder, Platoon One Films; and Mr. Sunilkumar Panda, Resort Manager, Mayfair Tea Resort Siliguri discussed how policy incentives, improved connectivity and logistical facilitation are positioning the North East as a compelling narrative canvas.

The conclave culminated in a powerful valedictory conversation titled 'Stories that Make People Travel', hosted by Mr. Prashant Shishodia, Consulting Senior Editor – Entertainment, NDTV. Mr. Rahul Mittra, Filmmaker and Actor; Mr. Vipin Sharma, Actor; and Mr. Umesh Shukla, Writer and Director, reflected on how locations influence storytelling, performance and audience imagination. They highlighted that audiences often travel not merely to see a destination, but to emotionally reconnect with cinematic moments experienced on screen. The session underscored that authentic storytelling remains the most organic and sustainable driver of tourism.



PHDCCI and Water Today organized the Water & Waste Sustainability Summit 2026: Driving Circular Economy Solutions on February 26, 2026 at Chennai, Tamil Nadu. The high-impact summit aimed to advance water stewardship, waste management reforms and circular economy implementation across India at a time when climate variability, rapid urbanization and industrial growth were intensifying pressure on natural resources.

The summit was virtually inaugurated by Mr. Sumant Narain, Joint Secretary (National Water Mission), Ministry of Jal Shakti. In his keynote address, he outlined national priorities for integrated water resource management and conservation. The National Water Mission, under the National Action Plan on Climate Change, had set a target of achieving a 20 percent improvement in water-use efficiency across sectors, being implemented through regulatory reforms, water budgeting, data-driven monitoring and inter-sectoral convergence.

Government initiatives such as Jal Jeevan Mission, AMRUT 2.0 and Atal Bhujal Yojana reflected a strategic shift from supply augmentation to demand management, reuse and efficiency. A key policy priority was the mainstreaming of treated wastewater reuse in urban and industrial planning, integrating reuse mandates into contracts, by-laws and industrial approvals. Water audits, metering and disclosure mechanisms were expected to increasingly form part of compliance and ESG reporting frameworks.

Dr Ranjeet Mehta, CEO and Secretary General of PHDCCI reiterated the Chamber's commitment to sustainability, stating that water-use efficiency was both a national imperative and an industry responsibility.

PHDCCI has committed to achieving at least a 20 percent aggregate improvement in water-use efficiency by 2028 across participating member industries. To translate this commitment into

Water & Waste Sustainability Summit 2026: Driving Circular Economy Solutions

Tractors and Farm Equipment Ltd., JB Chemicals and Pharmaceuticals Ltd., Trident Group and Thermax Ltd., shared insights into integrating sustainability within industrial operations, alongside discussions on climate finance and green bonds.

The second session focused on circular economy pathways for water and waste management, highlighting reuse and recycling frameworks and resource recovery models.



measurable action, the Chamber announced that it would conduct 50 training workshops and webinars, develop sector-specific operational toolkits, establish a centralized digital platform for sharing best practices, and implement annual water-use efficiency assessments aligned with transparent benchmarking and sustainability reporting frameworks.

The inaugural ceremony also featured opening remarks by Ms. Ramya Narayan, Editor of Water Today Magazine, who stated that the summit aimed to catalyse actionable solutions that moved beyond dialogue to implementation.

Technical sessions: The first session, chaired by Dr Satish Mishra, Chief Sustainability Officer, Trident Group explored global best practices in water management aligned with the SDG goals. Industry leaders from Grundfos,

Experts from Mott MacDonald, TerraLive Envirotech Pvt. Ltd., Ion Exchange India Ltd., and Tata Consultancy Services discussed operationalising circular systems through collaboration among governments, urban local bodies and corporate sustainability teams.

With a special emphasis on South India's climate vulnerabilities, the third session examined water security, industrial water stewardship, zero liquid discharge systems, decentralized wastewater treatment and smart water management technologies. Representatives from AltTech Consortium, Rain Centre and Murugappa Water Technology and Solutions Pvt. Ltd. contributed to the dialogue.

Waste management and resource recovery formed the focus of the fourth session, covering integrated solid waste management, plastic

and e-waste processing, waste-to-energy solutions, bio-methanation initiatives and construction and demolition waste recycling. Companies such as Earth Recycler Private Limited, Pyrogreen Energy Pvt. Ltd. and Kabadiwalla Connect showcased practical models for closing the resource loop.

The final session, led by Prof. Dr P. Shanmugam of CSIR-Central Leather Research Institute, underscored the importance of industry-academia-government collaboration in advancing circular solutions. Academic leaders from Anna University, Vellore Institute of Technology Chennai, University of Madras and Pondicherry University deliberated on strengthening institutional partnerships to drive research, innovation and skill development.



By bringing together stakeholders across policy, industry, finance and academia, the Water & Waste Sustainability Summit 2026 catalysed actionable solutions that extended beyond dialogue to implementation. As India accelerated efforts to secure its water future and reduce waste footprints, the Chennai summit stood out as a timely and strategic platform that advanced the country's transition toward a sustainable and circular economy.

India's next agricultural revolution is expected to be driven by artificial intelligence

India's next agricultural revolution is expected to be driven by artificial intelligence (AI), according to Dr Jitendra Singh, Minister of State (IC) S&T, who highlighted AI as a central pillar of India's future farm policy, research, and investment framework. AI has the potential to address long-standing agricultural challenges such as erratic weather, fragmented markets, and information gaps by offering scalable, data-driven solutions. Even a modest 10% rise in productivity across the 600 million farmers of the Global South could become one of the century's largest poverty-reduction opportunities. The Minister highlighted initiatives such as BharatGen, India's government-owned large language model ecosystem, which has launched Agri Param—an agriculture-focused AI model operating in 22 Indian languages to provide advisory support directly to farmers in their native languages. The Department of Science and Technology is also developing an interoperable India AI Open Stack, while the Anusandhan National Research Foundation is supporting advanced AI and deep-tech research in partnership with leading institutions such as Indian Council of Agricultural Research.



Emerging technologies including drone and satellite mapping are already strengthening initiatives like Soil Health Card Scheme and the SVAMITVA Scheme, enabling more accurate soil and land data, while AI-based climate intelligence systems are helping farmers anticipate risks and plan better. The Union Budget 2026–27 also proposed Bharat-VISTAAR, a multilingual AI tool integrating AgriStack and agricultural research databases to provide customized advisory services. With around 140 million farm holdings, largely small and marginal, AI-enabled advisories could potentially generate nearly Rs. 70,000 crore in annual value if each farmer saves even Rs. 5,000 annually through better input management, pest prediction, and market access. To scale these benefits, the government is encouraging the creation of a National Agri-AI Research Network and a national Agri Data Commons, while also calling on investors to support scalable agri-AI platforms that can transform agricultural productivity and decision-making across India.

Thus spoke Prime Minister, Mr. Modi

Mr. Narendra Modi's Human-Centric AI Odyssey

During his inaugural address at the India AI Impact Summit held on February 19, 2026, Prime Minister, Mr. Narendra Modi presented a vision of artificial intelligence that is rooted not in technology, but in human values. Speaking at the Summit, he described AI as a tool that should advance human dignity, ethics, and social welfare. He framed this vision through the acronym MANAV, outlining five guiding principles for India's AI journey.

First, he stressed Moral and Ethical Systems, saying AI must be built on fairness, transparency, and human oversight. India is promoting ethical AI from classrooms onward through initiatives like the National Education Policy 2020, which integrates AI literacy into education and encourages responsible innovation.

Second, he highlighted Accountable Governance, emphasising the need for transparent rules and oversight to build public trust. Programmes like the IndiaAI Mission and AI Governance Guidelines aim to strengthen computing infrastructure, support innovation, and ensure AI systems remain lawful, explainable, and aligned with democratic values.

Third, PM Modi spoke about National Sovereignty in the digital age. He noted that sovereignty now includes control over data, algorithms, and infrastructure. Through initiatives such as semiconductor development, secure data frameworks, and domestic AI capabilities, India aims to remain globally collaborative while strategically self-reliant.

Fourth, he underlined Accessible and Inclusive AI, insisting AI must benefit everyone, not just a few. India's digital public infrastructure and platforms like MeghRaj GI Cloud, IndiaAI Compute Portal, and AI Data Labs are expanding access to computing power, datasets, and innovation opportunities for startups, researchers, and institutions across the country.

Fifth, he emphasised Valid and Legitimate Systems, focusing on trust, safety, and legality. With risks like deepfakes and synthetic media rising, India is strengthening regulation through updated IT rules and Safe and Trusted AI initiatives to ensure AI systems remain secure, lawful, and socially beneficial.

Overall, Mr. Modi's MANAV framework presents a human-centric AI roadmap where innovation goes hand-in-hand with ethics, governance with accountability, sovereignty with openness, and inclusion with trust.

His message was that India's AI future should not only advance technology but also uplift humanity.

Mr. Modi's remarks at the Leaders' Plenary Session during the AI Impact Summit 2026

At the Leaders' Plenary Session of the India AI Impact Summit 2026, Prime Minister, Mr. Narendra Modi outlined a vision of artificial intelligence that serves humanity rather than dominating it. He said history shows that humanity has always turned disruption into opportunity, and AI presents another chance to do the same—if guided by the right intentions and understanding.

Drawing on the teachings of Gautama Buddha, he emphasised that "Right Action comes from Right Understanding," urging policymakers and innovators to ensure AI's positive impact through ethical and thoughtful decisions. He reminded leaders how global cooperation during the COVID-19 pandemic solved major challenges, from vaccines to supply chains, and highlighted India's own technology successes such as its digital vaccination platform and Unified Payments Interface, which kept transactions seamless and inclusive.

Mr. Modi stressed that technology should empower, not divide. As AI develops, the needs of the Global South must be central, and AI must be accessible to all. Ethics, he warned, are more important than ever because AI can amplify harm if misused. Companies must think beyond profit and ensure purpose, responsibility, and transparency.

To promote ethical AI, he offered three key ideas: AI must respect data sovereignty through trusted global data frameworks; AI systems must be transparent—like a "glass box," not a black box; and AI must always be guided by human values, so machines never override human priorities.

Highlighting India's commitment, he spoke about the India AI Mission providing tens of thousands of GPUs to startups and researchers, and platforms like AIKosh sharing thousands of datasets and models. These steps aim to democratize AI innovation and make India a strong contributor to the global AI ecosystem.

In conclusion, the Prime Minister reaffirmed that India views AI as a shared global resource for human welfare. By combining innovation with ethics, inclusion, and trust, he said, the world can build an AI future that benefits all of humanity.



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Business Delegation to Qatar

During the visit, the delegation met Mr. Vipul, Ambassador of India to Qatar, and Mr. Sandeep Kumar, Deputy Chief of Mission, at the Embassy of India in Doha. The Ambassador highlighted the strong historical and commercial ties between India and Qatar and emphasized emerging opportunities across multiple sectors, including healthcare, transportation, energy, power, and trade. Mr. Anuj Khanna underscored the vast potential for collaboration in architecture, real estate and infrastructure development, IT/ITES, AI, green energy, financial solutions, and investments, reaffirming the commitment of Indian industry to strengthening bilateral engagement.

The delegation also met Mr. David Quintanilla, Chairman of the Chamber of Commerce of Spain in Qatar, to explore strategic alliances and identify growth opportunities for Indian businesses.



The delegation held high-level discussions with senior leadership of Qatar National Bank, including Yousef Mahmoud Al Neama, Khalid Ahmed Al Sada, and Khaled Farouk Salhab, who provided a comprehensive overview of the bank's global operations and highlighted India as a key strategic market. Mr. Anuj Khanna noted that PHDCCI and Qatar National Bank would work closely to facilitate Indian businesses in establishing and expanding their presence in Qatar.

Mr. Anuj Khanna, Co-chair, Housing & Urban Development Committee, PHD Chamber of Commerce and Industry, led a 12-member multi-sector business delegation to Qatar from January 27–31, 2026, with the objective of strengthening bilateral trade relations, exploring new avenues for growth, and fostering mutually beneficial partnerships between Indian and Qatari businesses. The visit focused on enhancing cooperation across sectors such as healthcare, medical devices, real estate, infrastructure, IT/ITES, artificial intelligence, energy, petrochemicals, financial services, FMCG, textiles, and jewellery.



The delegation also interacted with Qatar Chamber, represented by Rashid bin Hamad Al-Athba, Mohamed bin Ahmed Al-Obaidli, and Shaheen Mohamed Al-Mohannadi, where discussions focused on enhancing trade linkages, promoting joint ventures, and encouraging collaboration between Indian and Qatari entrepreneurs. The interaction highlighted Qatar's investor-friendly environment, modern infrastructure, and attractive incentive framework.



The delegation further explored Qatar's financial and regulatory ecosystem through meetings with Qatar Financial Centre, represented by Abby Chan and Abdulla Mohammed AlSuliti, who outlined the Centre's globally aligned legal framework and support for international businesses.

An interactive session was also held with Thaha Muhammed Abdul Kareem, President, and Abdul Sathar, Vice President of the Indian Business and Professionals Council (IBPC), Qatar, who emphasized IBPC's role in strengthening India–Qatar business relations and facilitating long-term partnerships.



The delegation met Abdulla Ahmed Al-Emadi and Prikti Tandon at Invest Qatar, who presented Qatar's investment ecosystem, regulatory support, and incentive frameworks for global enterprises. The delegation also interacted with Doha Bank, represented by Binu Tony, Waseem Ahmed Arakkal, and Krishnakumar Ravi, focusing on banking services and trade finance solutions for Indian companies.





manufacturing, logistics, and technology-driven enterprises.

The delegation also participated in EF Idea Bloom



2026, a flagship entrepreneurship initiative of Engineers Forum Qatar, which brought together innovators, start-up founders, and business

leaders to exchange ideas and explore collaboration opportunities.



Business meetings were further

The delegation visited Qatar Science & Technology Park and met Dani Wannous and Vikash Sananda to explore opportunities in research, innovation, incubation, and technology commercialization. Discussions emphasized on collaboration in advanced technologies and knowledge-based industries.

Further engagements were held with Qatar Free Zones Authority, represented by Chong Joon Woon, Abdulla Hamad Al-Binali, and Zaid Ahmed, highlighting investment incentives, infrastructure, and sector-specific ecosystems supporting

held with LuLu Hypermarket, represented by Mohamed Riyas M. and Prajin Prasad T., to explore sourcing partnerships with Indian suppliers. The delegation also met Al Rawabi Group, represented by Muhammed Jaseel and Kannu Baker, to discuss collaboration in retail, wholesale, food manufacturing, and trading sectors.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI, expressed appreciation to the organizations for their valuable insights and engagement.

Overall, the visit significantly strengthened institutional and commercial ties between India and Qatar, enhanced awareness of Qatar's investor-friendly business



environment, and identified new opportunities for collaboration, joint ventures, and long-term economic partnership. The engagement reinforced Qatar's position as a strategic investment destination and a gateway for Indian businesses seeking expansion into the Middle Eastern and African markets.

Government announces standards of Green Ammonia and Green Methanol for India to accelerate trade of Green Hydrogen derivatives

For the advancement of the National Green Hydrogen Mission, the Government of India notified the Green Ammonia and Green Methanol Standards for India on February 27, 2026. The standards issued by the Ministry of New and Renewable Energy (MNRE), outlines the emission thresholds and eligibility conditions that must be compiled in order for ammonia & methanol produced to be classified as 'Green', i.e., produced using Green Hydrogen derived from renewable sources. The notifications of the Green Ammonia & Green Methanol standards bring clarity to industry, investors, and other stakeholders engaged in the development of green hydrogen derivatives. The standards will facilitate decarbonisation of sectors such as fertilizers, shipping, power, and heavy industry, while strengthening India's position as a reliable producer and exporter of green fuels.

Business Delegation to Oman (Muscat)

The International Affairs Division and the Foreign Trade & Investment Committee of PHDCCI mounted a high-level multi-sectoral Business Delegation to the Sultanate of Oman, covering Muscat and Sohar from 1–6 February 2026. The visit aimed at strengthening bilateral trade and investment linkages, exploring emerging opportunities under Oman Vision 2040, and fostering meaningful B2B and B2G engagements.

The delegation was led by Mr. Anuj Khanna, Co-chair, Housing & Urban Development Committee, PHDCCI, and Managing Director & CEO, Realty and Venture Investment Firm. The distinguished members of the delegation included Mr. Sanbir Kapoor, Partner, Unify Healthcare Services LLP; Mr. Joginder Negi, Director, Altermed RCM Pvt. Ltd.; Mr. Nitish Narula, Chairman, SN Group; Ms. Ashwini Siddhi, Co-Founder & CEO, Securacy.AI Private Ltd.; Ms. Gargi Panchal, Founder & Owner, Stardust; Dr Pradyumna Raj Agrahari, Managing Director & CEO, NextOn Foods Pvt. Ltd.; Mr. Arshdeep Singh, Deputy General Manager, Conscient Infrastructure Private Limited; Mr. Vineet Krishana Sachdev, Co-Founder, IOUX; Mr. Ashutosh Adinath Saitwal, Founder & CEO, KlearStack; Mr. Naveen Kumar Proddutoori, Founder & CEO, INNOVAR Software Solutions Pvt. Ltd.; Mr. Nitin Kalra, Founder & CEO, Bluparrot Ventures Private Ltd.; Mr. Arunendra Dwivedi, Managing Director, SIS Certifications Pvt. Ltd.; Mr. Jyoti Kumar Sharma, Director, Shadow Energy Private Ltd.; Mr. Niraj, Director – International Affairs, PHDCCI; and Mr. Rakesh Kumar Shukla, Secretary, PHDCCI.

Interaction with Chairman, Oman Chamber of Commerce and Industry



H.E. Sheikh Faisal bin Abdullah Al Rawas, Chairman of Oman Chamber of Commerce and Industry (OCCI) welcomed the delegation and appreciated their participation in the Oman International Forum. He shared that OCCI, established on May 15, 1973, is a private institution of public benefit dedicated to organizing, developing, defending, and representing commercial interests across sectors.

Mr. Anuj Khanna presented an overview of PHDCCI's mandate, key sectoral focus areas, and international outreach initiatives, including business delegations, B2B and B2G meetings, and strategic partnerships. Delegates highlighted their business interests, particularly in infrastructure, healthcare, IT, food processing, renewable energy, and digital solutions.

Chairman of OCCI encouraged Indian companies to establish a presence in Oman, noting the substantial pipeline of projects under Oman Vision 2040 and the limited number of companies currently equipped to execute large-scale developments. He also welcomed and accepted the proposal to formalize an MoU between OCCI and PHDCCI during their visit to India.

Meeting with Advisor, Foreign Trade and International Cooperation, Ministry of Commerce, Industry and Investment Promotion, Oman



The delegation met H.E. Mr. Pankaj Khimji, Advisor, Foreign Trade and International Cooperation, Ministry of Commerce, Industry and Investment Promotion, Oman. H.E. Mr. Khimji elaborated on the pillars of Oman Vision 2040, emphasizing economic diversification, private sector participation, manufacturing growth, tourism development, and digital infrastructure expansion. He encouraged Indian enterprises to partner with Omani stakeholders.

Mr. Anuj Khanna Co-chair, Housing & Urban Development Committee, PHDCCI reiterated PHDCCI's commitment to strengthening India–Oman economic ties and supporting members through structured international engagements.

Interaction with Mr. Qais Al Lamki, CEO, NEO WORLD.earth

The delegation commenced its engagements with a meeting with Mr. Qais Al Lamki, CEO, NEO WORLD.earth, on 1 February 2026 at the Diplomatic Club, Muscat. Mr. Faisal Hilal Nasser Alkawali and Mr. Sharif Al Farsi, Chief of Staff, Oman Investment Bank, were also present.



Mr. Qais Al Lamki presented the Group's pioneering initiatives in green and renewable energy, particularly its patented tube reactor technology that converts fast-growing biomass crops into a fossil coal substitute known as GreenCoal.

Mr. Anuj Khanna Co-chair, Housing & Urban Development Committee, PHDCCI thanked Mr. Qais Al Lamki and emphasized the Chamber's role in facilitating global partnerships and business expansion opportunities for its members.

Interaction with the Ambassador of India to Oman



The delegation met H.E. Mr. G. S. Srinivas, Ambassador of India to Oman. The Ambassador briefed the delegation on the growing

momentum in bilateral relations and highlighted the Embassy's efforts in facilitating trade, investment, and sector-specific cooperation, assuring continued support to Indian businesses exploring opportunities in Oman.

Mr. Anuj Khanna thanked His Excellency and reaffirmed PHDCCI's commitment to enhancing bilateral trade engagement.

Meeting with Public Authority for Special Economic Zones and Free Zones



The delegation interacted with senior officials of the Public Authority for Special Economic Zones and Free Zones (OPAZ). Mr. Hilal Al Rashdi,

Investors Relations Specialist, welcomed the delegation and presented an overview of Oman's special economic zones and free zones, detailing the incentives, infrastructure, and regulatory advantages available to foreign investors under Oman Vision 2040.

Mr. Anuj Khanna outlined PHDCCI's role in promoting cross-border investments and facilitating sectoral partnerships. The session enabled delegates to understand the regulatory framework and investment facilitation mechanisms available in Oman's strategic zones.

Meeting with Macro Software Systems (MSS) LLC

The delegation met with officials of Macro Software Systems LLC. Mr. Said Ismaily, Director, MSS Group provided insights into the company's enterprise technology solutions, including Oracle ERP implementation, system integration and IT infrastructure services..



Mr. Anuj Khanna indicated the importance of technology-driven collaboration between Indian and Omani enterprises.

Overall, the PHDCCI Business Delegation to Oman marked a significant step in deepening India-Oman economic engagement. The visit facilitated high-level institutional dialogue, sector-specific discussions, and prospective collaborations across renewable energy, infrastructure, healthcare, food processing, IT, and digital innovation for its members.

Visit to Sohar Investment Forum



The delegation visited Sohar Investment Forum, organized by the Oman Chamber of Commerce and Industry. The delegation was received by Engr. Said Ali Al Abri at Radisson Blu Hotel, Sohar.

Discussions highlighted Sohar's integrated ecosystem—port, freezone, industrial zones, 500+ global maritime links, and upcoming UAE rail connectivity. The Forum presented 50 investment opportunities worth OMR 300 millions. Recommendations included a Green Investment Track, Sohar Green Industries Complex, logistics competitiveness, workforce "skills-to-jobs" programs, and enhanced global promotion.

PHDCCI Strengthens Indo-Canadian Ties; Signs MoU with AICC

PHDCCI formalised a strategic partnership with the Alberta India Chamber of Commerce (AICC) by signing a Memorandum of Understanding (MoU) on January 31, 2026. The ceremony took place during the successful launch of AICC's India Chapter, marking a significant step in fostering bilateral economic growth. The launch was graced by eminent dignitaries from both nations, including Mr. Parshottam Rupala, Member of Parliament (Surat); Hon'ble Rajan Sawhney, Minister of Indigenous Relations (Alberta); Ms. Jackie Lovely, MLA (Camrose), and Mr. Ed Jager, Minister, High Commission of Canada in India.

As an independent, non-profit bridge between Alberta and India, AICC focuses on driving sustainable development. This partnership will prioritize high-impact sectors where Alberta's strengths align with India's growth, specifically AICC promotes



mutual economic growth with a focus on sustainable development. Key sectors for collaboration include Energy & Critical Minerals, Agriculture, and Education.

The MoU was officially exchanged by Mr. Anupam Srivastav, President, AICC, alongside PHDCCI representatives, Mr. Naveen Seth, Deputy Secretary General, and Mr. Rakesh Kumar Sangrai, Director.



Site-Visit to BSES Rajdhani's New Battery Storage Facility in Kilokri, New Delhi

As part of the initiative of PHDCCI's 4th DISCOM Conclave, the delegates visited BSES Rajdhani Power Ltd., South Asia's Largest Utility Scale Battery Energy Storage System (BESS) (20 MW/40MWh) at Kilokri on February 25, 2026.

This facility serves as a model for urban energy storage in India, designed to handle high-density



load, particularly during peak hours, and supports the city's transition towards sustainable energy. The energy storage system is designed to deliver up to four hours of reliable daily power supply – two hours each during day and night – directly benefiting over one lakh population.

BRPL has plans to install more such facilities across Delhi.

Two groups of 20 delegates each visited the Sub Station where BRPL's team gave a detailed presentation about the BESS and showed the installed systems.

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India's Energy Resilience: Integrating Upstream Strength with Downstream Excellence for Sustainable Growth

The Hydrocarbons Summit on “India’s Energy Resilience: Integrating Upstream Strength with Downstream Excellence for Sustainable Growth” was held on February 6, 2026 at PHD House, New Delhi. Senior policymakers, PSU leaders, private sector executives, technology innovators and industry stakeholders deliberated on strengthening India’s hydrocarbon ecosystem amidst rising energy demand, geopolitical volatility and sustainability commitments aligned with Viksit Bharat @2047 and Net Zero 2070.

Strengthening India’s Integrated Hydrocarbon Ecosystem

In his address, Mr. Vinod Seshan, IAS, Joint Secretary (Exploration), Ministry of Petroleum & Natural Gas, highlighted that 2025 marked a transformative year for India’s upstream sector, with major reforms undertaken to overhaul legislation, regulatory frameworks, and contractual structures to enhance investor-friendliness. These reforms aim to strengthen stability, transparency, and long-term predictability in the exploration and production ecosystem. Looking ahead to 2026, the Ministry will focus on incentivizing high-risk exploration, particularly in deepwater and frontier areas under the Samudra Manthan initiative. He emphasized that deepwater exploration requires advanced technology, significant capital investment, and sustained policy support. He further underlined the importance of the ‘Make in India’ initiative in upstream services, encouraging domestic manufacturing of equipment and technological solutions to reduce import dependence and build an integrated value chain. Reinforcing energy security as a national priority, he stressed the need to increase domestic production to mitigate global volatility.



Mr. Rajesh K. Mediratta, Managing Director & CEO, Indian Gas Exchange (IGX), emphasized that true energy resilience lies in ensuring uninterrupted delivery of energy molecules, despite geopolitical or upstream disruptions. While India remains import-dependent in hydrocarbons, he noted that structural resilience has strengthened through infrastructure expansion and market reforms. With over 25,000 km of operational pipelines and 52 MMTPA LNG capacity, infrastructure readiness is significant, but demand-side growth must keep pace. He stressed increasing the natural gas share from 6–7% to 15% through pricing



reforms, GST inclusion and tariff harmonization. Highlighting IGX’s role, he underscored that transparent exchange-based trading enhances price discovery, liquidity

and procurement flexibility. He concluded that infrastructure alone cannot ensure resilience – a transparent, efficient and technology-enabled gas market ecosystem is equally critical.

Mr. Praveer Kumar Agrawal, Executive Director, GAIL (India) Limited, described natural gas as the cleanest fossil fuel and a vital transition energy source in India’s sustainability pathway. He noted that biogas blending and CGD expansion can significantly strengthen environmental performance and energy accessibility. However, structural challenges such as high state-level taxation, reflected in elevated CNG prices, require rationalization and GST inclusion. He highlighted the sector’s resilience during COVID-19 and the Russia–Ukraine conflict, where strategic contract management protected consumers from extreme LNG price volatility. Emphasizing methane management and infrastructure expansion, he reiterated that raising the gas share from 6% to 15% requires coordinated policy support. He positioned natural gas as a strategic bridge between conventional hydrocarbons and renewables.

Mr. Sandeep Jain, Former Executive Director (Gas), Indian Oil Corporation Limited, highlighted that India’s strong GDP growth of 7-7.5% continues to drive rising energy demand. With oil constituting nearly 30%

of the energy basket and import dependence at 85–87% for crude, he stressed that diversification has been key to resilience. India processes over 100 crude grades from more than 30 countries and operates 23 refineries exceeding domestic demand. He defined energy security through availability, accessibility, affordability and sustainability. Despite structural import dependence, strong PSUs and downstream infrastructure have strengthened systemic stability. He emphasized the need for increased exploration investment and gas infrastructure expansion to raise the gas share to 15% while balancing sustainability commitments.

Mr. Vishal Chopra, Chief Policy & Regulatory Officer, Cairn India, mentioned India's energy demand is growing at 4-5% annually, significantly above the global average. With crude consumption projected to reach 500 MMT by 2040 and domestic production meeting only 10–15% of demand, he stressed that upstream exploration is inherently capital-intensive and high-risk. Deepwater exploration under the Samudra Manthan initiative, he noted, requires advanced technology and risk-sharing mechanisms. Integrating carbon capture and enhanced recovery methods is essential to align upstream growth with sustainability. He emphasized that strengthening upstream capacity forms the foundation of downstream excellence and reduced import dependence.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI,

stated with rising energy demand, resilience requires stronger domestic exploration, enhanced refining capacity and integrated supply chains. He emphasized that affordable energy access remains central to industrial growth and social development. Sustainability, he noted, is no longer optional, as reflected in India achieving 50% installed electricity capacity from non-fossil sources. He highlighted the Summit's focus on generating actionable policy recommendations through structured industry–government collaboration.

Technical Session – I on



“Navigating Geopolitical Challenges and Building Resilient Downstream Operations” focused on the impact of global sanctions and tariffs on energy markets, crude basket diversification, refining optimization, sustainable operational practices and policy advocacy for strengthening supply-chain resilience. The session was moderated by Mr. Kumar Biswas, Former Joint Director, Petroleum Planning & Analysis Cell, Ministry of Petroleum & Natural Gas. The panel featured Mr. Vishal Chopra, Chief Policy & Regulatory

Officer, Cairn India, Petroleum and Explosives Safety Organization (PESO); Mr. Deepak Mehta, Chief Business Officer, Indian Gas Exchange; and Mr. Anand Mathew, Co-Founder, Caliche, who highlighted technology-driven upstream efficiency and sustainability integration.

Technical Session – II on

“Public Sector Leadership in CGD, LNG, Pipeline Networks, and Energy Transition & Total Quality Management for MSMEs” deliberated on accelerating City Gas Distribution (CGD), expansion of LNG regasification capacity,

strengthening national pipeline infrastructure, green hydrogen and biofuel initiatives, and institutionalizing Total Quality Management across the hydrocarbon ecosystem. The session was moderated by Mr. M. K. Biswas, Executive Director (Risk Management & TQM), GAIL (India) Limited. The session featured Mr. V. K. Mishra, Former Director (Finance), Petronet LNG Limited

and Mr. Arindam Mitra, AVP Business Development, Indian Gas Exchange who emphasised policy alignment, infrastructure expansion and competitiveness to achieve the targeted increase in gas share.

Concluding the Summit, Mr. Rupesh K. Pandey, Senior Secretary, PHDCCI, reiterated the Chamber's commitment to fostering constructive dialogue between government, industry, and stakeholders to strengthen India's hydrocarbon sector.

Automotive Industry on a Growth Drive

The automotive industry, including both vehicles and auto components, continues to be a key pillar of the economy owing to its significant contribution to economic growth, employment generation, and strong linkages with multiple sectors. India has emerged as the world's largest market for two-wheelers and three-wheelers, and the third-largest globally for passenger and commercial vehicles. Supported by a vast manufacturing and auto component ecosystem, the sector provides direct and indirect employment to over 30 million people. Performance trends also reflect sustained growth: total production increased from 22,652 thousand units in FY21 to 31,028 thousand units in FY25, while domestic sales rose from 18,620 thousand units to 25,607 thousand units during the same period, reflecting strong growth and rising domestic demand. Overall, the industry has recorded nearly 33% growth in production over the last decade (FY15-FY25), accompanied by greater innovation and technology adoption, along with increased localisation and value addition.

PHDCCI Golf Cup 2026, organized by PHDCCI held on February 21, 2026 at the Noida Golf Course centered on the theme “Business on Green: Leadership, Dialogue and Partnership.” The initiative brought together an eminent gathering of industry leaders, senior government officials, and diplomats from various countries creating a unique platform where sports met strategy and diplomacy.

The Golf Cup witnessed enthusiastic participation from captains of industry, policymakers, and members of the diplomatic corps, all united by a shared commitment to fostering collaboration and strengthening economic ties. Beyond the competitive spirit of the game, the Golf Cup served as a dynamic networking arena encouraging meaningful conversations and strategic dialogue in an informal and engaging environment. The Golf Cup underscored the growing importance of sports diplomacy in strengthening trade relations between India and its global partners. Participants leveraged the occasion to explore new avenues of cooperation, discuss emerging business opportunities, and reinforce partnerships that contribute to economic growth and mutual prosperity.

The PHDCCI Golf Cup 2026 concluded on a high note celebrating not only sporting excellence but also the spirit of collaboration

PHDCCI Golf Cup 2026

Tees Off with the Spirit of “Business on Green: Leadership, Dialogue and Partnership”



and shared vision for sustainable global growth. The PHDCCI Golf Cup 2026 was supported by Fit India Movement, Woodnote Music, Om Trans Logistics, Paramount Wires and Cables, Speciality Merchandising Pvt. Ltd., Lexus New Delhi, Jaipuria Institute of Management, DCM Shriram International, Visit Malaysia Truly Asia, Powergilt Treasuries, Amazing Thailand, The Cacao Pods, Dabur and Pee Safe.





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Investment Opportunities in Chhattisgarh

Under the aegis of its Chhattisgarh State Chapter, State Development Council and Rajasthan State Chapter and in collaboration with Chhattisgarh State Industrial Development Corporation (CSIDC), Government of Chhattisgarh, PHDCCI organized a session on “Investment Opportunities in Chhattisgarh” at various cities of Rajasthan. The programs were conducted to encourage entrepreneurs to contribute to industrial development in Chhattisgarh through investment, potential partnerships, and participation across various industrial sectors.



Neemrana on February 12, 2026

Mr. Rajeev Agarwal, Chairman, CSIDC, Government of Chhattisgarh emphasized on Chhattisgarh's strategic location and its robust road, rail, and power infrastructure, which together offer significant advantages to investors. He reiterated CSIDC's commitment to ensuring faster approval processes, high-quality infrastructure, and a collaborative approach to facilitate seamless industrial growth. Mr. Agrawal further observed that Rajasthan and Chhattisgarh share similar industrial aspirations, and that collaboration between institutions such as the Neemrana Industries Association and CSIDC could yield long-term economic benefits. He invited members of the Neemrana industrial community to visit Chhattisgarh to gain firsthand insight into the state's

evolving industrial ecosystem, newly developed industrial parks, and investment-ready infrastructure.

Mr. Vishwesh Kumar, Managing Director, CSIDC, Government of Chhattisgarh delivered a detailed presentation on Chhattisgarh's Industrial Development Policy 2024–30. He outlined the state's industry-focused reforms and investment incentives designed to promote ease of doing business, sustainable industrialization, and infrastructure-led growth. The presentation highlighted new incentive schemes aimed at attracting investments in sectors such as electronics, automobiles and engineering, food processing, hospitality, and logistics.

Mr. K G Kaushik, President, Neemrana Industries Association, expressed strong interest in exploring areas of mutual cooperation. He noted that the Neemrana

industrial region is home to diverse manufacturing and service-sector enterprises, and that Chhattisgarh's progressive policies present attractive expansion opportunities for industries seeking growth.

The visit concluded with a shared understanding to continue dialogue in the coming months and to develop specific models of cooperation for future engagement. The delegation also visited GD Foods and Ginni International in the Neemrana industrial area to understand local manufacturing practices and operational frameworks. PHDCCI was represented by Mr. Atul K Thakur, Senior Secretary, State Development Council & Chhattisgarh State Chapter; Mr. Rakesh Gupta, Resident Director, Rajasthan State Chapter and Mr. Sumit Dubey, Resident Director, Chhattisgarh State Chapter.

Jaipur on February 13, 2026

Mr. Amit Kumar Chaudhary, Co-chair, PHDCCI Rajasthan Chapter stated that the Chhattisgarh Industrial Development Policy 2024–30 is a progressive and growth-oriented policy that will prove beneficial for entrepreneurs seeking business expansion and new opportunities. He encouraged industry members to consider Chhattisgarh as a preferred

destination for investment, highlighting its strong policy framework and abundant natural resources.

Chief Guest, Mr. Rajeev Agrawal, Chairman, CSIDC, in his keynote address, stated that Chhattisgarh is rapidly transforming and has entered a new phase of development. Under the state's investment policy, several attractive facilities and incentives have been introduced to encourage

new investments. He emphasized that the state offers immense opportunities in sectors such as minerals, forest-based industries, AYUSH, agro-based industries, IT, food processing, automobiles, defence, and others. He further mentioned that the government is committed to the sustainable development of various industrial sectors. He highlighted that Chhattisgarh is strategically located



at the center of India, with excellent road, rail, and air connectivity to almost all major states, resulting in lower logistics costs. To enhance Ease of Doing Business (EoDB), all approvals are available online through a single-window system. Land, power, and labor costs in the state are comparatively lower than many other states.

Mr. Agrawal invited Rajasthan entrepreneurs to consider Chhattisgarh as a strong option for their new investments.

Mr. Vishwesh Kumar, Managing Director, CSIDC, delivered a detailed presentation on the Chhattisgarh Industrial Development Policy 2024–30. He elaborated on industry-focused reforms and investment incentives aimed at promoting ease of doing business,

sustainable industrialization, and infrastructure-driven growth. He highlighted new incentive schemes to attract investments in key sectors such as electronics, automobile and engineering, food processing, hospitality, IT, semiconductor, defence, tourism, pharma, healthcare, and logistics.

Special Guest, Dr Arun Agrawal, Executive President, FORTI remarked that Chhattisgarh is rapidly emerging as a preferred investment destination. He stated that the Chhattisgarh Industrial Development Policy 2024–30 will certainly benefit entrepreneurs and, with strong government support, a peaceful industrial environment, abundant natural resources, and seamless connectivity, will provide new dimensions to the state's industrial growth. He

urged entrepreneurs to explore Chhattisgarh as a strong investment option. He requested Mr. Rajiv Agrawal to consider initiating regular air connectivity between Chhattisgarh and Rajasthan to facilitate convenience for migrants from Rajasthan residing in the state and to further encourage investment.

Mr. Vikram Baid, Senior Vice President, Plastic Manufacturers Association of Rajasthan stated that if adequate infrastructure facilities are provided to plastic sector entrepreneurs, they would certainly be attracted to invest in Chhattisgarh.

Mr. R K Gupta, Regional Director, PHDCCI Rajasthan, conducted the proceedings of the program.

Ludhiana on February 14, 2026

In his keynote address, Mr. Rajiv Agrawal, Chairman, CSIDC, highlighted Chhattisgarh's growing stature as one of India's most promising investment destinations, showcasing the state's strong connectivity, efficient logistics infrastructure, progressive industrial policies (2024-2030), and transparent investment facilitation mechanisms. Emphasizing the state's business-friendly ecosystem, he spoke about Chhattisgarh's stable policy framework, sector-specific incentives and dedicated industrial parks, which collectively position the state as an ideal hub for manufacturing, food processing, engineering, and emerging sectors. He invited Ludhiana-based industries to leverage these strengths and explore long-term growth opportunities in Chhattisgarh.

A detailed presentation was given by Mr. Vishwesh Kumar,



Managing Director, CSIDC, offering an in-depth overview of the state's industrial ecosystem, policy initiatives, and upcoming opportunities.

The session also included addresses by Mr. O P Banjare, General Manager, CSIDC; Mr. Omkar Pahwa, CMD, Avon Cycles; Dr Anirudh Gupta, Convener, Regional Education & Skill Development Committee, PHDCCI & CEO, DCM Group of Schools; CA Vishal Garg, Co-convener- Ludhiana Zone, PHDCCI and Partner, Vikas Garg & Associates and Mr. Gurmeet Kullar, President, FICO. The session was moderated by Mr. Atul K Thakur,

Senior Secretary, State Development Council & Chhattisgarh State Chapter, PHDCCI.

The delegation also visited Ludhiana's leading industrial units—Avon Cycles and PI Cottex Pvt. Ltd and interacted with plant leadership and gained hands-on insights into modern manufacturing processes, operational efficiencies, and best-in-class industry practices adopted within these facilities. The visit strengthened industry linkages between Chhattisgarh and Punjab and is expected to pave the way for increased investments and interstate collaboration in the manufacturing sector.

Training Programme on the New Labour Codes

The Law & Justice Committee and HR & Industrial Relations Committee of PHDCCI jointly organized a One-Day Training Programme on the New Labour Codes on February 11, 2026 at PHD House, New Delhi.

In the opening remarks, PHDCCI highlighted that the new labour codes represent a significant transformation in India's employment law framework, aimed at streamlining compliance and creating a balanced ecosystem between employers and employees. The Chamber noted that since the notification of the codes, industry has faced multiple interpretational challenges, particularly concerning wage structuring, gratuity



eligibility, social security contributions, contractor obligations and state-level rule implementation.

The training sessions were conducted by Mr. Paritosh Chauhan, Partner at Lakshmikumaran & Sridharan, and Ms. Shylla Sawhney, Principal Associate at Lakshmikumaran & Sridharan.

The one-day training focused on: Code on Wages, 2019; Code on Social Security, 2020; Occupational Safety,

Health and Working Conditions Code, 2020 and Industrial Relations Code, 2020.

The experts clarified that the labour codes enforceable from November 21, 2025 addressed common misconceptions regarding implementation timelines. Detailed discussions were held on the revised definition of "wages" under the Code on Wages and its cascading impact on provident fund, gratuity, ESI and

other statutory benefits. The speakers explained how restructuring salary components may influence employer liabilities and cash flow planning, and emphasized the importance of reviewing employment contracts and internal policies in line with the new framework.

The programme also covered principal employer responsibilities, management of contractual workforce, inspection procedures under the new system, interplay between central codes and state legislations such as Shops and Establishments Acts, and compliance strategies for multi-state operations.

Strengthening Committee of Creditors (CoC's) Oversight and Procedural Clarity under the CIRP Regulations

The NCLT & IBC Committee, PHDCCI organized a highly engaging virtual roundtable on the Discussion Paper on 'Strengthening CoC's Oversight and Procedural Clarity under the CIRP Regulations, 2016' on February 27, 2026. The session witnessed participation from more than 80 professionals, including insolvency practitioners, legal experts, industry representatives, and stakeholders,

making the discussion highly interactive and enriching.

Mr. G. P. Madaan, Chair, NCLT & IBC Committee, PHDCCI and Ms. Ranjana Roy Gawai, Mr. Abhishek Aanand, Mr. Rachit Mittal & Mr. Harish Taneja, Co-chairs led the discussion on key proposals contained in the discussion paper, covering aspects such as Strengthening Recording of CoC Deliberations while Approving

Resolution Plans, Rationalisation of the framework for approval of CIRP costs and decision-making on continuation of operations of the corporate debtor as a going concern and Clarification of the Role of the CoC in Respect of Delayed Claims and Exclusion of 'Related' Operational Creditors from CoC. The recommendations on the discussion paper will be submitted to IBBI by March 10, 2026.





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Mandi Gobindgarh B2B Market Linkage Forum for Steel Sector

The Minerals and Metals Committee & Punjab State Chapter, PHDCCI, in collaboration with All India Steel Re-Rollers Association and L&T SuFin organized the Mandi Gobindgarh B2B Market Linkage Forum 2026 on February 12, 2026 at Gobindgarh Club, Mandi.

The Forum brought together key stakeholders from the steel industry, trade bodies, and digital marketplace platforms to deliberate on strengthening market linkages, enhancing competitiveness, and leveraging digital solutions for business growth.

Mr. Vinod Vashisht, President, All India Steel Rerollers Association, Mandi Gobindgarh, elaborated on the evolving market dynamics and highlighted the importance of digital platforms in expanding outreach, improving transparency, and streamlining procurement processes.

Ms. Soumya Pathak, Regional Lead- North, L&T SuFin, delivered a detailed presentation on L&T SuFin's digital B2B marketplace platform, showcasing how it facilitates seamless transactions, supply chain integration, financing solutions, and improved market access for MSMEs.

Mr. Jagmail Singh Matharoo, Vice President, Steel Chamber of



Commerce, Mandi Gobindgarh, spoke on the challenges faced by steel manufacturers, including fluctuating raw material prices and market volatility, while stressing the need for collective efforts to strengthen the ecosystem.

Mr. Raj Jindal, Vice-President, All India Steel Rerollers Association, Mandi Gobindgarh shared insights on industry concerns and emphasized the need for enhanced collaboration between industry associations and digital solution providers to drive growth and innovation.

Mr. Punit Chaudhry, Senior Secretary, PHDCCI, highlighted the significance of Mandi Gobindgarh as the secondary steel hub of North India and emphasized the need for stronger B2B networks, digital adoption, and institutional collaborations to enable MSMEs to access wider markets.



Ms. Bharti Sood, Senior Regional Director, PHDCCI, underlined the importance of policy support, technology up-gradation, and strategic partnerships to enhance operational efficiencies and ensure sustainable growth of the steel sector. She reiterated PHDCCI's commitment to fostering industry linkages, promoting digital transformation, and creating platforms that enable businesses in Punjab's industrial clusters like Mandi Gobindgarh to scale new heights. She also thanked the collaborating associations and L&T SuFin for their support in making the Forum a meaningful and impactful engagement.

Leveraging "Pharmacy of the World"

India's pharmaceutical industry is widely recognised for large-scale manufacturing of affordable medicines. Often referred to as the "Pharmacy of the World", India plays a crucial role in ensuring access to cost-effective generic drugs while building strong domestic manufacturing capabilities. Today, India ranks as the world's third-largest pharmaceutical producer by volume and the eleventh largest by value, with the sector recording an annual turnover of Rs. 4.72 lakh crore in FY25. In this context, given their critical vulnerability and high strategic importance, strengthening domestic manufacturing of Active Pharmaceutical Ingredients (APIs) has become a priority. India is already the world's third-largest producer of APIs, and domestic production has increasingly begun substituting imports. This momentum is now being reinforced through initiatives aimed at strengthening supply chain resilience and domestic production. Other key initiatives include the Strengthening of Pharmaceutical Industry, the Scheme for Promotion of Bulk Drug Parks, the Scheme for Promotion of Medical Devices Parks, and the Strengthening of Medical Device Industry Scheme. As these schemes progress and production units become operational, India is expected to achieve greater self-reliance and improved resilience in the supply of bulk drugs.

National Level IP Yatra Programme

(2-Day Workshop on Intellectual Property Rights)

The National Level IP Yatra Programme (Two-Day Workshop on Intellectual Property Rights) held on February 26–27, 2026, in Dehradun was organized by PHDCCI with the support of the Office of the Development Commissioner, Ministry of MSMEs.

The programme was designed to provide handholding support and expert guidance to MSMEs for the registration and protection of their Intellectual Property Rights (IPRs). It aimed to enhance IP filings, strengthen the regional IP ecosystem, and foster a culture of innovation by connecting entrepreneurs with the Intellectual Property Facilitation Centres established under the Ministry of MSME.

The inaugural session was graced by the Chief Guest, Mr. Ganesh Joshi, Hon'ble Minister for Agriculture & Farmers' Welfare, Government of Uttarakhand. In his address, he underscored the significance of Geographical Indications (GI) for Uttarakhand's traditional agricultural produce such as Mandua (Ragi), Jhangora, red rice, Rajma, and turmeric. He highlighted how GI recognition enhances product authenticity, strengthens brand value, and contributes to improving farmers' income and market positioning.

Mr. D. P. Goel, Co-chair, MSME Committee, PHDCCI, delivered the welcome address and outlined the key objectives of the programme. Dr H. P. Kumar, Senior Advisor, PHDCCI, in his theme address emphasized the urgent need to further strengthen India's IPR ecosystem to drive competitiveness and sustainable growth. Mr. Vineet Gupta, Chairman, PHDCCI Uttarakhand Chapter, presented the industry perspective



and reaffirmed PHDCCI's commitment to advancing the IP ecosystem in the state. Dr Rajendra Dobhal, Vice Chancellor, Swami Rama Himalayan University, highlighted the pivotal role of academia in fostering innovation, research excellence, and industry collaboration.

The technical sessions witnessed the participation of several eminent experts, including Dr S. K. Dadar, MD & CEO, Keanu Globotech Pvt. Ltd.; Mr. Arvind

Agarwal, Executive Director, BNI Dehradun; Dr Samir Bhargava, DIT University; Ms. Sovanna Dash, Associate, United & United; Dr. Harindra K. Garg, Founder, Manhari Group & Chairman (National Council), SMAU International Industry & Trade; Prof. (Dr) Sumit Chaudhary, Director, Uttaranchal Institute of Technology, Uttaranchal University; Dr Pinki Chakraborty, Patent Associate, United & United; Dr Rajeev Kurele, Associate Professor & Academic Superintendent, Faculty of Ayurveda, Uttarakhand Ayurveda University; and Mr. Praveen Baura, Scientific Officer – IPR, Intellectual Property Management Cell, Swami Rama Himalayan University. The sessions were moderated by Mr. Ritesh Singh, Deputy

Resident Director, PHDCCI Uttarakhand State Chapter, and focused on practical aspects of patents, trademarks, copyrights, GI registration, and commercialization strategies.

Mr. Amit Khaneja, Co-chair, PHDCCI Uttarakhand Chapter, delivered the vote-of-thanks, expressing appreciation to the distinguished speakers, participants, and supporting institutions for their active engagement and contributions. The inaugural session was moderated by Ms. Kanchan Zutshi, Director, PHDCCI, who elaborated PHDCCI's proactive role in facilitating stakeholders to effectively leverage intellectual property as a strategic business asset.



The second day commenced with a welcome address by Dr H. P. Kumar, setting the tone for deeper technical deliberations and interactive discussions.

Guest of Honour, Dr Sunil Kumar Newar, Director, Ministry of MSME highlighted various government schemes and initiatives aimed at promoting IP awareness and encouraging innovation-led growth among MSMEs.

Dr Sanat Kumar, Head, Research Planning & Project Monitoring at CSIR-Indian Institute of Petroleum, underscored the importance of research-driven patents and stressed the need for stronger institutional collaboration between industry, academia, and research institution.

Her Enterprise Har Din:

Empowering Women
with Financial Wisdom &
Entrepreneurial Excellence



The Women Child Development & Entrepreneurship Committee of the PHD Chamber of Commerce and Industry organised "Her Enterprise Har Din" on February 19, 2026 at PHD House, New Delhi, focusing on financial literacy, tax planning, compliance, and structured access to finance for women-led enterprises.

Setting the context, Ms. Shalini S Sharma, Assistant Secretary General, PHDCCI, while moderating the sessions, highlighted the Chamber's 121-year legacy and emphasized financial discipline, regulatory compliance, and informed decision-making as the foundation of sustainable enterprises.

In the first session, Mr. Sharad Goyal, Partner, GSAP & Associates LLP, emphasized early tax planning, compliance records, and appropriate entity structuring for



scalability. Ms. Tanvi Jain, Founder, Hallmark Investment Services Pvt. Ltd., encouraged steady cash flows, disciplined withdrawals, and strong digital financial footprints to enhance credit access. Prof. Vandana Bhama, Associate Professor – Finance & Accounting, FORE School of Management, New Delhi, underscored robust bookkeeping, documentation, mentorship, and incubation support.

The second session featured Mr. Raman Aggarwal, Co-chair, BFSI Committee, PHDCCI & Chief Executive Officer, Finance Industry Development Council

(FIDC), who highlighted Udyam registration, GST compliance, healthy credit scores, and alternative financing models. CA Ashish Dua, Founder, Ashish Dua Corporation, discussed microfinance expansion and GST-driven formalisation. CA (Adv.) Prakash Sinha, Partner, Finjuris LLP, stressed structured financial planning and leveraging MUDRA loans. CA Shweta Walecha, Executive Partner, Lakshmikumaran and Sridharan Attorneys, advised careful evaluation of loan documentation, KFS review, and maintaining compliance calendars.

The event also witnessed the presence of successful women entrepreneurs who shared their inspiring journeys with budding founders. It was anchored and concluded with a vote-of-thanks by Ms. Babeeta Sharma, Director, PHDCCI.

Ministry of Culture Launches Version 2.0 of Indian Culture Portal

The Ministry of Culture, launched Version 2.0 of the Indian Culture Portal (www.indianculture.gov.in), a major technological upgrade of the national digital platform dedicated to India's rich cultural heritage. Originally launched in December 2019, the portal was designed to democratize access to knowledge on India's traditions, history, literature, arts, and heritage. The upgraded platform features a modern architecture with a React-based frontend and Drupal backend, enhancing speed, scalability, and overall performance. It also integrates Artificial Intelligence tools, including an AI-powered chatbot, Bharti, which helps users navigate the portal, answer queries, and discover relevant cultural content. Integrated with the Government of India's Bhashini platform, the chatbot supports responses in 22 Indian languages, improving accessibility across linguistic communities. The portal now operates as a Progressive Web App, enabling seamless access across devices without downloads, and offers immersive features such as 3D walkthroughs and 360-degree virtual tours of heritage monuments.



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National Conclave on Reimagining India's Scrap & Recycling Market



PHDCCI in association with Metal X, hosted the National Conclave on "Reimagining India's Scrap and Recycling Market" on February 20, 2026. The conclave served as a pivotal forum to deliberate on the structural reforms necessary to bring India's fragmented scrap and recycling markets into the mainstream economy.

Mr. Vijay Sharma, Chair, Minerals & Metal Committee, PHDCCI and Director, Jindal Steels stated that scrap management is no longer just a risk management issue — it is a strategic, business-driven approach centred on competitiveness, sustainability, and supply chain resilience.

He highlighted that one ton of recycled steel saves 1.1 tons of iron ore and 630 kg of coking coal, while reducing emissions by nearly 28% — making scrap an indispensable raw material that grows alongside the economy. He identified five core challenges — fragmentation and informality, quality and standardisation, price volatility, technology and capital gaps, and a trust deficit — urging that these be addressed urgently for the sector to scale.

He called for scrap to be recognized as a strategic commodity, advocating for ecosystem formalisation through scrap processing clusters, integration of informal collectors into formal value chains, technology-led digital infrastructure, and structured financing linked to ESG and green finance frameworks.

Mr. Alok Sahay, Secretary General and Executive Head, Indian Steel Association, in his special address noted that while integrated steel players maintain an excellent record in segregated scrap usage — an effective tool for progressive cost reduction—India's continued investment in blast furnace production remains an economic necessity given the country's growth aspirations. He contextualised the global picture, noting that of the 2 billion tons of steel produced annually worldwide, only 600 million tons comes from scrap, with

Mr. Ajay Mathur, Ex-Director General, Indian Solar Alliance opened with a striking reflection — the last thing he disposed of was a rusted car fender handed to a "kabadwala" — using this to spotlight the informal yet indispensable network that has quietly sustained India's recycling ecosystem for decades. He called for a fundamental reframing: scrap is not waste — it is urban ore, deferred value, and future raw material. He identified three structural challenges — informality (90% of recycling in hazardous, low-recovery conditions), the segregation crisis, and a deep trust deficit.

He outlined three critical shifts — formalisation of "kabadwalas" as green entrepreneurs, a digital nervous system for traceability and pricing transparency, and policy enablement through recycling parks and minimum recycled

content mandates.

He concluded that getting this right unlocks decarbonisation, 10 million green jobs, and strategic autonomy for India.

Mr. Nilotpal Pathak, Director,

theMetalX in his address asserted that recycling must be repositioned from a secondary activity to primary economic activity — essential for a country growing at nearly 8% annually with rising material demand. Drawing from his experience building BSE Agricultural Markets, he highlighted how transparent, traceable marketplace infrastructure brought informal trade into the mainstream — and how MetalX represents the next step in that evolution for scrap. He outlined MetalX's core proposition: creating a transparent, BSE-governed digital marketplace generating traceable transaction data to improve creditworthiness,



hydrogen-based alternatives still expensive and high-grade DRI iron ore limited in India.

He highlighted that India's carbon intensity stands at 2.55 tons of CO₂ per ton of steel, making scrap's immediate 28% emission reduction one of the most practical short-term decarbonisation solutions available — far more accessible than the expensive long-term pathways. Presenting India's growth trajectory, he noted that steel production has surged from 25 million tons to 165 million tons, with targets of 300 million tons by 2030, 500 million tons by 2047, and 700 million tons by 2070 — making scrap strategically indispensable.

enable structured financing, and mainstream recycling within ESG and sustainability finance frameworks — a humble but decisive first step toward organising India's informal recycling ecosystem.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI, highlighted that India stands at a critical crossroads in its pursuit of the Sustainable Development Goals and circular economy, with the recycling industry playing a pivotal enabling role. He pointed to key structural challenges hobbling the sector — with 60–70% of the market operating informally, contamination rates of 25–30%, and price volatility constraining MSME growth. He called for urgent focus on market formalisation, digital transformation, access to finance, and supply chain transparency. Referencing the Budget 2026, he noted that duty waivers and incentives align well with the conclave's objectives, positioning India as a potential global recycling hub and a nearly USD 17 billion market opportunity under Swachh Bharat 2.0.



The event also marked a significant milestone with the official launch of the MetalX – India's first institutionally governed neutral digital marketplace, unveiled as a purpose-built market platform designed to bring price discovery, standardized trade workflows, traceability, and institutional governance to the scrap ecosystem. The platform aims to enable transparent transactions, compliant

trade execution, and data-driven market insights, while remaining neutral to buyers and sellers. By integrating technology with strong governance standards, the MetalX seeks to unlock wider participation from MSMEs, large corporates, and financial institutions, and support the growth of India's circular economy.

PHDCCI, in association with Pension Fund Regulatory and Development Authority (PFRDA), organized an awareness session on the National Pension System (NPS) for Corporates on February 25, 2026 at PHD House, New Delhi.

Ms. Babeeta Sharma, Director, PHDCCI in the welcome address, highlighted the growing relevance of NPS in corporate compensation structures and the importance of long-term retirement planning.

Mr. Rahul Ravindran, Executive Director, PFRDA, provided a comprehensive overview of NPS, introduced in 2003 as a government-regulated retirement savings framework open to all Indian citizens.

Mr. Sumit Kumar, Chief General Manager, Pension Fund

Awareness Session on National Pension System for Corporates



Regulatory and Development Authority (PFRDA), delivered a special address focusing on corporate on-boarding under the National Pension System (NPS). He elaborated on the structural framework, on-boarding process, and key tax advantages available to corporates, particularly under the new tax regime.

He emphasised that NPS remains one of the few structured and tax-efficient retirement planning instruments available, making it a strategic addition to corporate HR and long-term employee benefit frameworks.

Mr Sanjay Ahuja, Joint Secretary, BFSI Committee, PHDCCI, efficiently coordinated the programme, ensuring seamless execution and effective industry-regulator engagement.

The session successfully enhanced awareness of the operational framework, tax advantages, and strategic relevance of NPS for corporates, reinforcing the joint commitment of PHDCCI and PFRDA towards strengthening retirement security within the corporate ecosystem.

Cost Competitiveness

A Key Catalyst for Viksit Bharat 2047

PHDCCI, in collaboration with ICAI organized a seminar on “Cost Competitiveness – A Key Catalyst for Viksit Bharat 2047” on February 26, 2026 at PHD House, New Delhi. The seminar highlighted the strategies for improving productivity, cost efficiency and sustainable growth to strengthen India’s global competitiveness and support the vision of Viksit Bharat 2047.

Chief Guest, Mr. Venkateswaran Ramakrishnan, General Manager, Securities and Exchange Board of India (SEBI) highlighted India’s long-term national vision of becoming a developed nation by 2047, coinciding with 100 years of Independence, and emphasized the economic milestones tied to this goal — including achieving a multi-trillion-dollar GDP and a per capita income of USD 15,000–18,000 per annum. His vision-driven perspective reinforced the importance of efficiency, competitiveness, and sustainable growth as key pillars in India’s journey towards Viksit Bharat 2047.

Mr. Srinivasa Prasad, President, Institute of Cost Accountants of India (ICMAI), highlighted India’s transformation journey with a focus on digital and structural reforms. He underlined ICMAI’s strong collaboration with trade bodies, including PHDCCI, and emphasized MSME empowerment and capacity building as critical drivers for achieving Viksit Bharat.

Mr. Rajesh Agarwal, Executive Director, Power Finance Corporation Ltd., shared impactful insights on the role of finance in nation-building. He highlighted the importance of financial discipline in infrastructure and development financing, emphasizing structured



CMA Bibhuti Bhusan Nayak, Immediate Former President and Chairman – Task Force for Interacting with Trade Bodies, Institute of Cost Accountants of India said that cost management, cost competitiveness, and cost optimisation are national imperatives, not just financial strategies. Emphasizing



funding models, robust cost monitoring, and the integration of professional cost management practices in public finance systems.

Mr. Shivam Mehta, Co-chair Indirect Tax Committee, PHDCCI delivered a thought-provoking perspective on cost competitiveness, highlighting that it goes far beyond workforce, technology, and performance metrics. He emphasized that the “silent architect of competitiveness is taxation.” Tax, he noted, is not just a compliance requirement — it directly impacts pricing power, profit margins, and global positioning. When tax structures are not aligned with competitive realities, nations lose advantage not due to lack of capability, but due to lack of structural support.

cost governance at every level of decision-making, he highlighted that 30–36% of profit generation is driven by effective cost monitoring, accurate estimation, and competitive pricing.

Mr. Sanjay Gupta, Former President, Institute of Cost Accountants of India reflected on the evolving role of the profession of Cost Accountants in nation-building and emphasized professional excellence, strong governance, and accountability as core pillars of sustainable progress.

Ms. Babeeta Sharma, Director, PHDCCI moderated the conference, while Ms. Minakshi Srivastava, Deputy Secretary, PHDCCI coordinated the conference.



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New Mexico's S&T Roadmap: Prioritizing Investments for Enhanced Competitiveness in S &T

PHDCCI in collaboration with the New Mexico Partnership, NMexus Center, and the State of New Mexico (USA), organized an industry interactive session on "New Mexico's S&T Roadmap: Prioritizing Investments for Enhanced Competitiveness in Science and Technology" on February 20, 2026 at PHD House, New Delhi.

The session focused on strengthening India-USA collaboration in innovation-led sectors including advanced manufacturing, aerospace and defence, clean energy, semiconductors, cybersecurity, and life sciences.

The New Mexico Partnership Team was led by Ms. Melinda Allen, President & CEO, New Mexico Partnership along with Mr. Amar Vakil, Executive Director, NMexus Center and Ms. Maria Sodre,

Business Expansion Specialist, NMexus Center.

Dr Ranjeet Mehta, CEO & Secretary General of PHDCCI along with Mr. Sunil Mangla, Chair of PHDCCI Manufacturing Committee discussed with the team on long term collaboration to promote mutual business interests between New Mexican and Indian industry.

Delivering the keynote presentation, Ms. Melinda Allen, President &

establish a strategic presence in the United States. He elaborated on structured market-entry support, commercialization pathways, industry mentorship, and cross-border innovation partnerships facilitated through the Center.

Mr. Sunil Mangla welcomed the New Mexico Partnership Team and discussed the various opportunities and incentives in New Mexico for the Indian industries in detail. He also expressed his interest in



CEO, New Mexico Partnership, outlined New Mexico's science and technology roadmap, emphasizing the State's competitive advantages including access to national laboratories, research universities, skilled workforce, and a supportive business environment. She highlighted targeted investment opportunities and sector-specific incentives designed to attract global enterprises and foster high-value innovation ecosystems.

Further, Mr. Amar Vakil, Executive Director, NMexus Center, presented the NMexus Center as a purpose-built accelerator aimed at enabling Indian startups and companies to

leading an Industry Delegation to New Mexico to take the partnership further.

Dr Nasir Jamal, Director, PHDCCI, emphasized the growing importance of technology-driven economic partnerships and highlighted the potential for deeper institutional and industry linkages between India and New Mexico.

The session concluded with an interactive dialogue and B2B meetings, enabling participating companies to explore concrete collaboration and investment opportunities.



Seminar on Related Party Transactions: Navigating Companies Act & SEBI Regulations

The seminar on 'Related Party Transactions: Navigating Companies Act & SEBI Regulations' held on February 20, 2026 at PHD House, New Delhi aimed to demystify the complex legal and regulatory requirements, address contentious and grey areas, share practical case studies, and highlight best practices for boards, management, and compliance professionals.

While presenting the theme of the seminar, Mr. Satwinder Singh, Chair, Corporate Affairs Committee, PHDCCI said that related party transactions (RPT) are extremely important for both listed and unlisted entities. He said that any transaction entered into by Directors or Key Managerial Personnel must be scrutinised carefully to ensure these are undertaken in the interest of stakeholders to prevent conflicts of interest, ensure fairness, and uphold corporate integrity. He highlighted the J. J. Irani Committee report and the Narayan Murthy Committee emphasized the need for transparency, robust disclosure standards, and enhanced board oversight to prevent misuse of RPTs and protect minority shareholders.

The technical presentations included the basics of Related Party under the Companies Act, 2013; Interpretation challenges of RPTs & Key compliance issues; Practical Aspects



and Procedure to be adopted under LODR (Regulation 23) by the listed companies inter-alia giving Minimum Prescribed Information Alignment to the shareholders and Practical case studies including the Key Adjudication orders & Penalties under the Companies Act & LODR.

Eminent speakers leading the technical sessions included: Mr. Anubhav Tiwari, Partner, Sarthak Advocates & Solicitors; Ms. Leena Madhok, Director, KPMG in India and Mr. Lokesh Dhyani, Partner, Aekom Legal.

Mr. Rishi Kapoor, Co-chair, Corporate Affairs Committee, PHDCCI said that Related Party Transactions remain a sensitive yet strategic area in corporate functioning. As business practices evolve to be more complex and

interconnected, viewing Related Party Transactions (RPTs) strictly through the lens of the regulator's regime is no longer just a compliance requirement, but a strategic imperative for good governance and risk management.

Mr. Mohit Luthra, Assistant Secretary General, PHDCCI during his opening remarks said that RPTs are central to the credibility, integrity, and sustainability of corporate enterprises. Regulatory amendments, enhanced disclosure norms, approval thresholds, and audit committee

oversight mechanisms reflect the regulator's clear intent — to strengthen transparency and protect minority shareholders.

The session was followed by active floor participation and useful technical deliberations.

The Knowledge Series was powered by Trilegal & UFlex Limited as the Principal Partners; KPMG in India as the Knowledge Partner; Aekom Legal, Paramount Wires & Cables, Sarthak Advocates & Solicitors and Deep Blue Express as Associate Partners; Amber Enterprises India Ltd, Desai & Diwanji, Factum Legal, Kapoor & Co., SDPS Partners LLP, Vishwa Samudra Bio Energy Private Limited & Speciality Merchandising Services as Supporting Partners. The ICMAI was the Institutional Partner.

India will lead the World in 6G

Union Minister for Communications and Development of North Eastern Region, Mr. Jyotiraditya M. Scindia highlighted India's rapidly transforming digital landscape and future roadmap. He stated that under the leadership of Prime Minister, Mr. Modi, India is no longer a follower of technology but has emerged as a global digital leader. He emphasized that the communications revolution is no longer confined to metropolitan cities but is reaching villages across the country, reshaping citizens' lives, education, healthcare, and livelihoods. Union Minister, Mr. Scindia informed that India has rolled out 5G at the fastest pace in the world. Within just 22 months, 5G services have been launched in 99.9% of the country's districts, setting a global benchmark. Telecom service providers have invested nearly Rs. 4 lakh crore for this expansion, with over 5 lakh BTS (Base Transceiver Stations) installed nationwide. Currently, 400 million citizens are benefiting from 5G services, and this number is expected to rise to 1 billion by 2030. Outlining India's forward-looking vision, he stated, "India followed the world in 4G, marched with the world in 5G, and will lead the world in 6G." He further underlined that broadband connectivity in India has surged from 60 million connections a decade ago to 1 billion today. By 2030, the government aims to further strengthen and deepen this digital infrastructure.

Financial Literacy Conclave 2026

Journey and Way Forward for Mutual Fund Investors

The Financial Literacy Conclave 2026 on the theme, "Journey and the Way Forward for Mutual Fund Investors" was organized by PHDCCI in collaboration with Aditya Birla Sun Life Mutual Fund on March 2, 2026 at PHD House, New Delhi.

During the conclave, Aditya Birla Sun Life Mutual Fund showcased their magazine "Samriddhi" — an investor education initiative aimed at empowering individuals with practical insights on personal finance, investing, and wealth creation—with the magazine completing its 10 years.

Chief Guest, Mr. Vijayant Kumar Verma, Chief General Manager at SEBI thanked PHDCCI for working with regulatory bodies to spread awareness about investor education. He said that since 1992, SEBI has focused on market integrity, investor protection, and transparent markets—but regulation alone is not enough. Awareness and education are equally essential to building a fair and resilient financial ecosystem.

Ms. Shalini S Sharma, Assistant Secretary General, PHDCCI said that the objective of the Chamber's conclave was to empower investors, entrepreneurs and professionals with practical insights that strengthen financial security and contribute to national growth.

Mr. Sidhartha Damani, Head – Investor Education & Distributor Development emphasized the need for collective action across industries to ensure financial security.

Mr. Dharendra Kumar, CEO, Value Research, lauded regulators and Birla Sun Life Mutual Fund for



driving financial education through initiatives like Sambriti and Nivesh Mahakumbh. As the mutual fund industry grows, financial literacy must move beyond information to habits—where SIPs stand out as a powerful behavioral innovation shaping disciplined investing.

Mr. Gurmeet Chadha, Chair, BFSI Committee PHDCCI emphasized the importance of adopting a time-based bucketing strategy — categorizing financial goals into short, medium, and long-term horizons to ensure better planning and stability.

Ms. Bhavna Sharma, President – Rotary Club of Faridabad, Happiness moderated the panel discussion in the Conclave.

Mr. Surya Kant Sharma, Senior Consultant (AMFI) emphasized that mutual funds serve as the right channel for investors by providing access to multiple asset classes under professional management. Initiatives like Micro-SIPs and vernacular outreach are key to deepening financial inclusion and expanding participation across India.

Mr. Surya Bhatia, Founder- Asset Manager indicated that investors must understand the purpose behind every

investment decision and strategies must align with one's individual risk profile and financial goals.

Mr. Anurag Bhatnagar, Co-founder and CEO, ShiftAltCap highlighted the evolving role of technology, -both in investor education

and in execution strategies.

Ms.. Sanchita Mukherji, Entrepreneur emphasized that we live in a volatile, anxiety-driven world, where true wealth should be defined as freedom of choice, not merely the pursuit of high returns. Short-term market fluctuations, she noted, should never weaken long-term conviction and disciplined investing.

Ms. Babeeta Sharma, Director, PHDCCI, while moderating the session, emphasized the importance of investing wisely in market and mutual funds. Ms. Minakshi Srivastava, Deputy Secretary, PHDCCI, efficiently coordinated the Conclave.



Under the aegis of its India–Nepal Centre, and in association with the Embassy of Nepal in India and Genese Solution, PHDCCI organized the “Nepal–India Tech Forum–26” on February 27, 2026 in New Delhi. The Forum convened an eminent gathering of policymakers, diplomats, technology leaders, and industry stakeholders to advance dialogue on strengthening Nepal–India cooperation in the digital and technology domains, positioning innovation as a cornerstone of the bilateral partnership.

Delivering the keynote address, H.E. Dr Shankar Prasad Sharma, Ambassador of Nepal to India, set the tone for a “tech-upgraded” Nepal–India relationship. He urged Indian IT majors to look toward Nepal as a promising investment destination, highlighting the country’s evolving digital ecosystem—from its first IT Policy in 2000 to the National AI Policy 2025 and the ambitious “IT Decade Vision.” He emphasized Nepal’s growing Digital Public Infrastructure, including data centers, digital payment systems, and citizen service platforms developed with support from India, ADB, and the World Bank. With over 10,000 ICT graduates produced annually, Nepal possesses strong human capital, though talent retention remains a challenge. The government’s FASG Framework—Foundation, Access, Skills, and Growth—provides a structured roadmap for inclusive digital transformation, complemented by planned AI Excellence Centers across four provinces. While robust policy frameworks are in place, he underscored that effective implementation and deeper private-sector collaboration will be key to unlocking Nepal’s digital potential.

Guest of Honour, H.E. Amb. Mr. Munu Mahawar, Additional Secretary (North), Ministry of External Affairs, Government of India, reaffirmed India’s commitment to strengthening technology-driven ties with Nepal. He lauded the initiatives of the PHDCCI India–Nepal Centre and the Embassy of Nepal in

Nepal-India Tech Forum-2026



India for advancing bilateral economic cooperation. Reflecting on transformative cross-border infrastructure—Integrated Check Posts, petroleum pipelines, enhanced transit mechanisms, and trade facilitation measures—he noted their multiplier effects on both economies. Technology, he remarked, lies at the heart of modern bilateral engagement. The integration of UPI with Nepal’s payment systems, operational since 2024, has processed over a million transactions, with peer-to-peer remittances nearing launch. He also highlighted startup collaboration through IIT-linked programs, where several Nepalese startups have secured investment and incubation opportunities. Digital solutions are now embedded across sectors including trade, railways, agriculture, health, and energy, with technology forming an integral component of nearly every bilateral MoU.

Amb. Mr. Manjeev Singh Puri, Chair, India–Nepal Centre, PHDCCI and India’s former Ambassador to Nepal, observed that India’s rising global stature

in AI and advanced technologies presents a significant opportunity for Nepal. He noted that Nepalis enjoy a unique advantage through deep cultural familiarity, strong people-to-people ties, and a growing presence

in India’s technology hubs such as Bengaluru and Hyderabad. In the era of AI, he emphasized, success depends less on scale and more on innovation, language capability, and data. Nepal’s size, therefore, is not a constraint; quality talent and strong ideas can level the playing field.

Mr. Shekhar Golchha, Former President, FNCCI and Chairman & Managing Director, Golchha Group, highlighted Nepal’s strong macroeconomic fundamentals—foreign reserves covering nearly 20 months of imports, inflation between 3–4%, interest rates as low as 5.2%, and a stable currency. However, he cautioned that inadequate job creation continues to drive youth migration. With a growing base of globally competitive IT professionals, Nepal is well-positioned to evolve into a serious digital economy—both a creator and host of technology. The private sector’s aspiration of achieving a \$100 billion economy by 2030, he noted, is attainable through structural reforms, good governance, and deeper India–Nepal collaboration. Proposing the establishment of an IIT in

Nepal, he described it as a symbol of 21st-century integration—anchored not only in cultural affinity but in institutions, innovation, and intellectual partnership.

Addressing the forum virtually, Mr. Sushil Gyawali, CEO, Investment Board Nepal (IBN), extended a clear invitation to technology operators, AI investors, Indian IT majors, cloud providers, and data center leaders for long-term partnerships. Leveraging renewable hydropower, Nepal offers a distinctive advantage as a clean-energy digital infrastructure hub in South Asia. The strategic objective, he said, is to transition from migration-led growth to innovation-driven employment and from connectivity to capability.

Mr. Anand Jha, Vice President (Head of Government Engagement: India & South Asia), Visa Inc., underscored Visa's growing engagement in Nepal, including capacity-building workshops across all seven provinces with global



experts in AI, cybersecurity, and e-commerce. He identified three strategic priorities: establishing a regulator-led cross-border payment corridor between the NRB and RBI; adopting India's Digital Public Infrastructure as a scalable template customized for Nepal; and accelerating digitization of small merchants and SMEs. He noted that the relatively low cost of POS devices underscores that the challenge is one of awareness rather than technology availability.

The technical sessions featured a detailed thematic presentation by Ms. Anjani Phuyal, CEO, Genese Solution, while Mr. Dipesh Karki, Co-Founder & CTO, Lenden Club, shared insights from his

entrepreneurial journey in India.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI, delivered the welcome address. The roundtable discussion was ably moderated by Mr. Atul K. Thakur, Senior Secretary, India-Nepal Centre, PHDCCI.

The Forum witnessed active participation from leading experts and dignitaries from both countries, including senior officials from the Embassy of Nepal in India, notably Dr Surendra Thapa, Deputy Chief of Mission.

The Nepal-India Tech Forum 2026 thus reinforced a shared vision: to elevate the bilateral partnership into a technology-led alliance—rooted in trust, strengthened by innovation, and oriented toward inclusive and sustainable growth for both nations.

5th Edition of KitabJatra New Delhi Festival

To further deepen the bilateral cooperation between India and Nepal, in association with the Kitab Yatra Foundation (Kathmandu, Nepal) and BP Koirala India-Nepal Foundation (Embassy of Nepal in India and under the aegis of its "India-Nepal Centre", PHDCCI as industry partner co-organized "KitabJatra New Delhi Festival 2026" on February 15, 2026 at PHD House, New Delhi.

Chief Guest, Amb Dr Shankar Sharma, Ambassador of Nepal to India on the occasion, highlighted the role of literature and cultural engagement in strengthening

people-to-people connections between India and Nepal.

Amb Mr. Manjeev Puri, India's Former Ambassador to Nepal & Chair, India-Nepal Centre, PHDCCI along with many key experts addressed the participants.

The festival featured panel discussions, literary conversations, and poetry sessions that explored the shared literary traditions of India and Nepal, the global presence of Nepali literature, translation as a bridge between cultures, and

the evolving role of storytelling in shaping regional identity. The "KitabJatra New Delhi Festival" continues to serve as an important platform for intellectual exchange and cultural dialogue between the two countries. By bringing together voices from literature, media, diplomacy, and publishing, the festival sought to strengthen cross-border understanding and celebrate the region's rich literary heritage.





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Awareness Session on Strengthening MSME Competitiveness

PHDCCI Chandigarh Chapter, in collaboration with the Industries Department, Chandigarh Administration, organized an awareness session on “Strengthening MSME Competitiveness through Compliance, Digital Expansion & Sustainability” under the Raising & Accelerating MSME Performance (RAMP) Programme Series on February 25, 2026 at Chandigarh. The session aimed to strengthen the MSME ecosystem by raising awareness and providing guidance on capacity building, improved competitiveness, and sustainable growth.

Mr. Rajneesh Bansal, Chair, Chandigarh Chapter, PHDCCI, highlighted the importance of the RAMP Programme in empowering MSMEs by leveraging government schemes, adopting emerging technologies, and moving toward sustainable and scalable growth.

Ms. Bharti Sood, Senior Regional Director, PHDCCI, spoke about compliance, digital expansion, and sustainability as key drivers of MSME competitiveness. She reaffirmed PHDCCI’s commitment to supporting MSMEs through policy advocacy, knowledge-sharing, and capacity-building initiatives, enabling them to grow in a globally competitive manner.



Ms. Yukta Bagdi, Product Manager – Supply Chain & Marketplace Systems at Noon (formerly with Blinkit), emphasized the importance of expanding MSME reach through e-commerce under the RAMP Programme. She explained the step-by-step registration process on major e-commerce platforms and highlighted how digital onboarding enables MSMEs to access wider markets.

CS Vishal Arora spoke about the importance of understanding mandatory legal and regulatory compliances for MSMEs in the Union Territory of Chandigarh. He outlined key requirements such as timely statutory filings, proper documentation, and adherence to labour, tax, and corporate laws.

Mr. Rahul Mittal, Senior Manager at ICICI Lombard, discussed the role of effective risk mitigation and

insurance solutions in strengthening MSMEs. He explained how appropriate insurance coverage can protect businesses from unforeseen losses, operational disruptions, and financial risks.

Mr. Gurdarshan Aggarwal, Resident Director, PHDCCI indicated that adopting solar power and energy-efficient technologies can significantly reduce operational costs while improving long-term profitability for MSMEs.

Concluding the session, Mr. Lokesh Jain, Convener, Regional MSME Committee, PHDCCI, expressed gratitude to all speakers, delegates, and the Industries Department, Chandigarh Administration, for their active participation and support. He also reiterated PHDCCI’s continued commitment to MSME development and capacity building.

GOI releases new GDP series

The Ministry of Statistics and Programme Implementation has rolled out the new gross domestic product series, moving the base year to 2022-23 from 2011-12. It has also published fresh annual and quarterly GDP estimates for the period between 2022-23 and 2025-26. Under the revised framework, Indian economy witnessed GDP growth of 7.8% in the third quarter of the current fiscal year, compared with 7.4% in the same quarter of the previous fiscal year. Under the new series, GDP growth for FY26 is pegged at 7.6% against 7.4% estimated in the first advance estimates released on January 7, 2026. GDP captures the total value of goods and services produced in the economy over a given period. It guides monetary policy, budget planning, corporate strategy and even global investor sentiment. Over the past decade, India has seen the rollout of the goods and services tax, rapid digitisation, formalisation of enterprises, changes in consumption patterns, and new data systems. If growth is measured against an outdated base year, the picture can become distorted. The government aims to update the base year roughly every five years. However, 2017-18 was skipped because it coincided with the introduction of GST, which disrupted data comparability. The years 2019-20 and 2020-21 were heavily affected by the pandemic, and 2021-22 saw a sharp rebound. That made 2022-23 a more stable and representative benchmark.

Workshop on the National Pension System for MSMEs

The PHDCCI Gujarat Chapter, in association with PwC India and the Pension Fund Regulatory and Development Authority (PFRDA) organized a workshop on the National Pension System (NPS) for MSMEs in Vadodara on February 24, 2026. The workshop witnessed enthusiastic participation from over 60 MSMEs representing diverse sectors across Vadodara, along with industry leaders, policymakers, and financial experts.

Mr. Nimesh Mehta, President, CGCCI, and Mr. Ruben Parmar, Secretary General, CGCCI in his welcome address emphasized the importance of collaborative efforts between industry bodies and government institutions to strengthen financial security mechanisms for MSMEs.

The session was moderated by Mr. Jay S., Resident Manager, PHDCCI Gujarat Chapter, who highlighted

PHDCCI's continued commitment to MSME development and underscored the need to promote long-term social security initiatives such as NPS to ensure enterprise growth.

Ms. Jignasa Oza, President, IPA Vadodara encouraged MSMEs to actively adopt structured pension solutions for their workforce.

Mr. Viral Chaudhary, District President, Laghu Udhog Bharti Baroda and ICTC Gujarat Chapter Head shared industry perspectives on the importance of retirement planning, employee welfare, and retention strategies within MSMEs.

Ms. Khusbu Shukla, Assistant General Manager, PFRDA elaborated on the key features of NPS, including flexibility, portability, tax benefits and

regulatory safeguards for MSMEs.

This was followed by practical demonstrations by PoP officials, where Mr. Meet Sharma from SBI Pension Funds and Mr. Ujjawal Singh Zala from HDFC Pension Management Company Ltd. explained the enrollment process, operational procedures, contribution structure, and digital onboarding mechanisms under NPS.

Dr Dipti Patel, Hon. Secretary, IPA Vadodara expressed sincere gratitude to all the speakers, partners, and participants for their valuable contributions in making the workshop a grand success.



Workshop on National Pension System for MSMEs

PHDCCI Gujarat Chapter, in association with PwC India and PFRDA organized a workshop on the National Pension System (NPS) for MSMEs at Rajkot on February 11, 2026. The workshop witnessed enthusiastic participation from MSMEs from diverse sectors across Rajkot, along with industry representatives and financial experts.

CA. Raj Marvaniya in his theme address emphasized the growing need for awareness and the importance of the National Pension

System (NPS) for MSMEs and their workforce.

Special Guest, Mr. Hansraj Gajera, President, Laghu Udhog Bharti reflected strong industry support for social security initiatives for MSMEs.

Mr. Jaydip Faldu, Industries Officer, Rajkot (TBC), highlighted the Government's commitment towards strengthening MSMEs and encouraging social security initiatives such as NPS.

Mr. Jay S., Resident Manager, PHDCCI Gujarat Chapter delivered the welcome address.

Ms. Khushbu Shukla, AGM, PFRDA elaborated on the features, flexibility, portability, and tax benefits of NPS, particularly for the MSME sector. This was followed by a practical demonstration by Mr. Ujjawalsinh Zala from HDFC Pension Fund, explaining the enrollment process and operational aspects of NPS.





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IP Awareness Programme



PHDCCI, with the support of the Ministry of Micro, Small and Medium Enterprises, organized a One-Day Intellectual Property (IP) Awareness Programme at the Central University of Himachal Pradesh, Dharamshala on February 26, 2026.

On this significant occasion, a formal Memorandum of Understanding (MoU) between PHDCCI and the Central University of Himachal Pradesh was announced. The MoU will provide a structured platform and dedicated support system for students and faculty members to file and protect their intellectual property, enabling them to safeguard their innovative work from unauthorized usage and commercial exploitation.

The primary objective of the programme was to strengthen India's IP ecosystem by encouraging MSMEs, entrepreneurs, artisans, and academia to protect their creative and innovative ideas. The workshop provided practical insights and expert guidance on integrating Intellectual Property Rights (IPR) into business strategies, while highlighting the critical role of IP protection in scaling enterprises and fostering sustainable economic growth.

Chief Guest, Dr Ashish Nag, Professor and Dean, Campus

Director, Central University of Himachal Pradesh lauded the commendable initiative of PHDCCI and the Ministry of



MSME for organizing the IP Awareness Programme and warmly welcomed the signing of the MoU, emphasizing its long-term benefits for the academic and entrepreneurial community.

Dr Arun Bhatia, Assistant Professor, Department of Tourism and Travel, Central University of Himachal Pradesh, underscored the importance of safeguarding students' ideas through trademarks, geographical indications, and patents. He added that such initiatives are vital in making youth and MSMEs IP-conscious and globally competitive.

Mr. Tilak Raj, Regional Director In-charge from the Dattopant Thengadi

National Board for Workers Education and Development under the Ministry of Labour and Employment, Government of India, shared valuable insights on the latest Labour Codes introduced by the Government of India.

The technical sessions on IP Registration and Protection were delivered by Adv. Shakshi Agarwal, Associates, United & United, who provided a comprehensive overview of Intellectual Property Rights and elaborated on the procedures for registering patents, trademarks, and other IP assets, along with their crucial role in brand building and marketing.

Mr. Anil Saunkhala, Resident Director, PHDCCI, highlighted the establishment of an Intellectual Property Facilitation Centre (IPFC) at the PHDCCI Shimla Office. The centre aims to extend professional assistance and facilitation services to individuals, MSMEs, and entrepreneurs across the state in the field of IP filing and protection.

Dr Harish Kumar, Assistant Professor, Department of Tourism and Travel, Central University of Himachal Pradesh delivered the formal vote-of-thanks to the participants.

The Haryana State Chapter of PHDCCI organized a Session on 'New Labour Codes' in India on February 11, 2026 at PHD House, Chandigarh. Ms. Bharti Sood, Senior Regional Director, PDHCCI in her opening remarks stated that the introduction of the New Labour Codes in India marks one of the most significant reforms in our labour law framework since Independence.

Mr. Lokesh Jain, Co-chair, Haryana Chapter, PHDCCI in his welcome remarks stated that the new labour codes aim to rationalize and consolidate existing laws, enhance ease of compliance, strengthen workers' welfare, and create a balanced and growth-oriented industrial ecosystem.

Mr. Rajneesh Singh, Managing Partner Simply HR provided the practical and actionable insights into the new labour codes, their legal implications, and their impact on

Session on New Labour Codes in India



employers, HR professionals, and organizations across sectors.

Adv. Jeetender Gupta, Advocate, Supreme Court of India, deliberated on the Code on Wages, highlighting its intent to rationalise and consolidate wage-related legislations. The session focused on key provisions concerning minimum wages, timely payment of wages, equal remuneration,

and the implications of the Code for employers, industry, and HR compliance frameworks.

Mr. Deepak Bhardwaj, Associate Director, Grant Thornton, presented an in-depth perspective on the Industrial Relations Code, with

emphasis on reforms relating to trade unions, standing orders, industrial disputes, and conditions governing strikes and layoffs.

Mr. Prabhjit Gill, Author & HR Legal Expert, gave a presentation on Code on Social Security and Occupational Safety, Health and Working

Conditions Code, underscoring its role in streamlining occupational safety and welfare legislations. Further, he outlined the salient features of the Labour code, focusing on the integration of social security provisions related to provident fund, gratuity, insurance, and coverage of gig and platform workers.

FOCUS STATE JAMMU AND KASHMIR

69th MSME Empowered Committee Meeting

PHDCCI, Jammu & Kashmir represented at the 69th meeting of the Empowered Committee on MSMEs for the UTs of J&K and Ladakh, held on February 11, 2026 at RBI Jammu office. The meeting, chaired by RBI Regional Director, Mr. Chandrashekhkar Azad, included officials from KVIC, MSME-DFO, Industries & Commerce Department, major banks, and UTLBC Convener Bank J&K. PHDCCI was represented by Mr. Bilal Kawoosa, General Convener, Kashmir and Mr. Mushtaq Ahmad Mir, Convener (Banking & Taxation), Kashmir and EC

member, Jammu.

During the deliberations, PHDCCI representatives vouched for generous lending norms to bolster the MSME sector. Emphasizing the need to push infrastructure development, Mr. Kawoosa and Mr. Mir advocated that lending by all banks must be made "open-hearted" to ensure adequate working capital and term loans reach genuine entrepreneurs. A significant outcome of the discussion was the consensus on enhancing awareness regarding the Credit Guarantee Fund Trust for Micro and Small



Enterprises (CGTMSE). PHDCCI has committed to taking up a dedicated awareness campaign on CGTMSE in the month of March 2026 to facilitate collateral-free credit for first-generation entrepreneurs.

Intellectual Property Rights Awareness Programmes at Remote Border Districts of J&K

In a significant initiative to strengthen the innovation ecosystem in the Union Territory of Jammu and Kashmir, PHDCCI, through its Intellectual Property Facilitation Centre (IPFC) and with the support of the Office of the Development Commissioner, MSME organized a series of first-of-its-kind awareness programmes on Intellectual Property Rights (IPR) across the remote border districts of Poonch, Rajouri, and Doda.

These landmark programmes were conducted in close association with the respective District Industries Centres (DICs) to equip MSMEs, aspiring entrepreneurs, startups, and academicians with the knowledge and tools required to protect and leverage their intellectual assets.

Empowering the Youth of Poonch, February 21, 2026



Chief Guest, Mr. Ashok Kumar Sharma, Deputy Commissioner, Poonch, in his inspiring address encouraged the local youth to embrace entrepreneurship. "This is the age of entrepreneurship," he remarked, urging participants to take advantage of government initiatives such as HADP, PMEGP, and Mumkin/Yuwa. He underscored the importance of safeguarding innovative ideas through timely IPR filings and highlighted that the PHDCCI-IPFC Centre would provide expert mentorship and facilitation support for the same.

The session was also addressed by Ms. Naeem ul Nisa (JKAS), General Manager, DIC Poonch, who outlined key developmental schemes including RAMP and PMEGP, emphasizing their role in enabling

sustainable enterprise growth in the district.

Fostering Innovation in Rajouri, February 23, 2026

Chief Guest, Mr. Harpal Singh (JKAS), General Manager, DIC Rajouri, led the session in the presence of Mr. Rafaqat Aziz (JKAS), Functional Manager, DIC Rajouri giving a structured exposure to the concepts of Trademarks, Patents, and Industrial Designs.

Mr. Ujjwal Mahajan, Principal, ITI Rajouri in his vote-of-thanks appreciated the efforts of PHDCCI-



IPFC in bringing such knowledge-driven initiatives to the district.

Building Awareness in Doda, February 26, 2026

Mr. Neeraj Sharma, Industries Promotion Officer, DIC Doda in his deliberations effectively bridged the knowledge gap surrounding IPR, enabling participants to understand how intellectual property protection can catalyze innovation-led enterprise development.

Across all three districts, the core technical sessions were delivered by Mr. Shahid Khan, IPFC and Business Development Expert. PHDCCI officials reaffirmed that the IPFC Centre in Jammu & Kashmir remains fully committed to offering end-to-end mentoring, guidance, and handholding support to stakeholders for all their IPR-related requirements.

Collectively, these programmes have laid a strong foundation for promoting an innovation-driven culture in the border districts of Jammu & Kashmir, reinforcing the region's potential as a vibrant hub for entrepreneurship and intellectual capital development.



An Exposure Visit to “Plast India Expo 2026”

PHDCCI, under the aegis of its Madhya Pradesh State Chapter and in association with Madhya Pradesh Laghu Udyog Nigam Ltd., Government of Madhya Pradesh, organized an exposure visit for 32 MSME manufacturers from the plastic sector of Madhya Pradesh to Plast India Expo 2026, held at Bharat Mandapam, New Delhi, from February 8–10, 2026. The visit was conducted under the Raising and Accelerating MSME Performance Scheme, an initiative of the Government of India aimed at enhancing the competitiveness, productivity, technology adoption, and market access of MSMEs.

The delegation was formally flagged off from Indore Airport by Mr. Swapnil Garg, General Manager, District Industry Centre, Indore, Department of MSMEs, Government of Madhya Pradesh.



During the Expo, the delegation had the opportunity to explore the latest technologies in plastic manufacturing, processing, and recycling; witness advanced machinery, automation solutions, and Industry 4.0 applications; understand global best practices in quality, productivity, and cost efficiency; engage in buyer–seller meetings and business networking sessions; interact with international exhibitors to explore export opportunities; and gain insights into emerging trends such as the circular economy, sustainable plastics, and eco-friendly alternatives.

The exposure visit proved to be a valuable platform for promoting technological upgradation awareness, strengthening national and international market linkages, enhancing the competitiveness of



plastic MSMEs, and encouraging innovation and sustainable manufacturing practices. This initiative reflects the continued commitment of the Government of Madhya Pradesh and PHDCCI towards building a strong, competitive, and future-ready MSME ecosystem. The exposure visit was coordinated by Mr. Anirudh Dubey, Assistant Resident Director, Madhya Pradesh State Chapter, PHDCCI.

FOCUS STATE MAHARASHTRA

Awareness Workshop on National Pension System

PHDCCI Maharashtra State Chapter conducted a National Pension System (NPS) awareness workshop on February 18, 2026, at the training premises of the Thane Belapur Industrial Association.

Dr Ashish Dongare, Deputy General Manager at the Pension Fund Regulatory and Development Authority (PFRDA), apprised delegates of the long-term benefits of adopting the NPS. He highlighted the portability features of the Permanent Retirement Account Number (PRAN), which remain applicable to citizens working across organizations in India as well as abroad, including those employed

with multinational companies, as long as they retain Indian citizenship.

He also underscored the scheme’s flexibility as an effective instrument for long-term financial savings and investment.

Mr. Sandeep Pavani, Channel Manager at SBI Pension Funds, elaborated on the benefits for employers and emphasized the importance of the 25% withdrawal cap after three years. He noted that such withdrawals are permitted for significant life milestones,



including marriage, purchase of a house, treatment of critical illness, children’s higher education, skill development, or self-employment, thereby ensuring a sustainable financial safety net in the form of an annuity post-retirement.

The workshop was moderated by Prasant Nandy, Assistant Resident Director, PHDCCI Maharashtra, who expressed appreciation to MSME owners for their active participation.



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Interactive Session on Opportunities for Professionals before Regional Director

The Regional NCLT and Corporate Affairs Committee, PHDCCI in collaboration with the Ministry of Corporate Affairs and ACPI organized an interactive session on Opportunities for Professionals before Regional Director on February 16, 2026 at PHD House, Chandigarh.

CS Rahul Jogi, Convener, Regional NCLT and Corporate Affairs Committee, PHDCCI highlighted the increasing scope and responsibilities of professionals in corporate regulatory matters. He emphasized the need for continuous knowledge enhancement in view of evolving compliance frameworks and adjudication mechanisms.

Mr. Anupam Vashista, ROC cum OL- Chandigarh, Punjab and Himachal Pradesh shared practical insights on regulatory expectations, compliance standards, and the importance of maintaining professional integrity while handling matters before the Registrar and Regional Director.

Mr. Sanjaya Verma, Registrar of Companies, Haryana underscored the crucial role of Company Secretaries and other professionals in strengthening corporate governance and ensuring timely statutory compliance. He encouraged professionals to proactively engage with regulatory authorities in a constructive and solution-oriented manner.

Chief Guest, Mr. RC Mishra, Regional Director (NR II) Ministry of Corporate Affairs, Government of

India stressed upon quality representation, ethical conduct, and thorough documentation, and encouraged professionals to view regulatory forums as platforms for constructive resolution and compliance facilitation.



Ms. Bharti Sood, Senior Regional Director, PHDCCI appreciated the collaboration with the Ministry of Corporate Affairs and reiterated PHDCCI's commitment to organizing knowledge-driven sessions that bridge the gap between regulators and professionals.

Proposing the vote-of-thanks, CS Arshdeep Judge, Co-convener, Regional NCLT and Corporate Affairs Committee, PHDCCI remarked that such interactive platforms significantly enhance professional competence by offering direct engagement with regulatory authorities and clarifying practical nuances that are often not evident in statutory provisions.



**"Do not lower your goals to the level of your abilities.
Instead, raise your abilities to the height of your goals."**

Swami Vivekananda

National Pension System (NPS)

Building a Secure Future for MSME Workforce

Jalandhar, February 18, 2026

The Jalandhar Zone of Punjab State Chapter, PHDCCI, in association with the Pension Fund Regulatory and Development Authority (PFRDA), organized an awareness session on 'National Pension System (NPS): Building a Secure Future for MSME Workforce' on February 18, 2026 at Hotel AB Clarks Inn, Jalandhar.

The session moderator, Mr. Sanjeev Juneja, Convener, Jalandhar Zone, Punjab State Chapter, PHDCCI highlighted the growing importance of structured retirement planning for MSME employees. He emphasized that while MSMEs are the backbone of the Indian economy, social security and long-term financial planning for their workforce remain critical areas requiring focused attention.

Chief Guest, Mr. Vivek Modi, IAS, SDM Adampur, underscored the Government of India's strong commitment towards expanding

financial inclusion and strengthening social security frameworks. He appreciated PHDCCI and PFRDA for taking proactive steps to create awareness among MSMEs and encouraged industry leaders to



adopt NPS as a responsible initiative towards employee welfare and sustainable workforce management.

Mr. Abhishek Dhiman, Assistant Manager, PFRDA, delivered an insightful presentation highlighting the operational framework of NPS, the seamless digital onboarding process, grievance redressal mechanisms, portability across jobs and locations, and the ease of managing accounts through online platforms. He also shared real-life

adoption trends and success stories, encouraging MSMEs to actively enrol their workforce to ensure long-term financial well-being and retirement security.

Mr. Vaibhav Diwedi, State Head, ICICI Prudential Pension Fund delivered a comprehensive presentation on the benefits of NPS and Enrolment procedures. He elaborated on asset allocation flexibility, market-linked returns, low fund management charges, and the dual benefit of wealth creation and tax efficiency, making NPS an attractive retirement planning instrument for both employers and employees.

An engaging interactive Q&A session followed, where participants sought clarity on contribution structures, partial withdrawals, exit norms, annuity options, portability benefits, and tax implications.

Mr. Tajinder S. Bhasin, President, Udyog Nagar Manufacturers Association, Gadaipur, delivered the formal vote-of-thanks and urged industry members to translate awareness into action by facilitating NPS enrolment within their respective organizations.

Amritsar, February 20, 2026

The Amritsar Zone of Punjab State Chapter of PHDCCI in association with the Textile Manufacturers Association and Pension Fund Regulatory and Development Authority organized an Awareness Session on National Pension System (NPS): Building a Secure Future for MSME Workforce on February 20, 2026 at Amritsar.

CA Jaideep Singh, Convener, Amritsar Zone, PHDCCI underscored PHDCCI's commitment to creating awareness about financial literacy and social security schemes. He stated that NPS provides a transparent, regulated, and cost-effective pension solution that can significantly benefit both employers and employees in the MSME ecosystem.

Mr. Deepak Khanna, President,

TMA emphasized that retirement planning is no longer optional but essential, especially for workers in the MSME sector who often lack formal pension benefits.

Mr. Abhishek Dhiman, Assistant Manager, PFRDA explained how the NPS promotes long-term savings habits and ensures post-retirement income security.

A presentation on NPS for MSMEs – Benefits, Enrolment Process, and Tax Advantages was delivered by Mr. Aishwarya Mudgal, Senior Manager, HDFC Pension Fund.

Renowned Labour Law Expert Adv. Rajat Joshi addressed the legal and compliance aspects related



to implementation of NPS in organizations.

Mr. Rajiv Khanna, Hony. General Secretary, TMA, while moderating the session highlighted the growing need for financial security among the MSME workforce and the role industry associations can play in promoting social security measures.

Mr. Kamal Dalmia, Vice President, Textile Manufacturers Association in his formal vote of thanks urged industry members to translate awareness into action by facilitating NPS enrolment within their respective organizations.

MEETING WITH HON'BLE UNION MINISTER OF COMMERCE & INDUSTRY & MINISTER OF STATE COMMERCE & INDUSTRY



A PHDCCI delegation comprising Dr Ranjeet Mehta, CEO & Secretary General along with Mr. Sandeep Aggarwal, Senior Member and Mr. Sanat Kumar, Chief Economist met Mr. Piyush Goyal, Hon'ble Union Minister of Commerce & Industry and Mr. Jitin Prasada, Hon'ble Minister of State Commerce & Industry on February 11, 2026. The meeting was held to congratulate Hon'ble Prime Minister and the Hon'ble, Ministers for the important initiatives taken such as the India-EU FTA and the on going discussions on India-US FTA for the promotion of Indian exports.

MEETING WITH SECRETARY (SOUTH), MINISTRY OF EXTERNAL AFFAIRS



Dr Ranjeet Mehta, SG & CEO, PHDCCI along Mr. Naveen Seth, DSG, PHDCCI, Mr. Vivek Seigell, Senior Vice President - Corporate Affairs, Apeejay Styra Svrn Group and Mr. Niraj, Director – International Affairs, PHDCC met Dr Neena Malhotra, Secretary (South), MEA on February 20, 2026 at New Delhi. Dr Mehta extended an invitation to Dr Malhotra to be the Chief Guest at the upcoming “Indo-Central America Trade and Investment Conclave” scheduled for March 9, 2026 at PHD House, New Delhi. Mr. Vivek Seigell apprised about the Apeejay Group and invited Dr Malhotra for an interaction with students of the International Business School.

MEETING WITH SECRETARY (ECONOMIC RELATIONS) MINISTRY OF EXTERNAL AFFAIRS



A PHDCCI delegation led by Dr Ranjeet Mehta, CEO and Secretary General, along with Mr. Naveen Seth, Secretary General, Deputy Secretary General and Ms. Manisha Singh, Senior Secretary, International Affairs met Mr. Sudhakar Dalela, Secretary (Economic Relations) Ministry of External Affairs on February 20, 2026 at New Delhi. The delegation highlighted the research publications brought out by PHDCCI and suggested collaboration with the Ministry to develop customized research reports on priority sectors and regions.

MEETING WITH HON'BLE MINISTER FOR FOOD PROCESSING INDUSTRIES



A PHDCCI delegation comprising of Dr Jatinder Singh, along with Ms. Gayatri Sharma, Director, and Mr. Suresh Chander Joshi, Secretary met with Mr. Chirag Paswan the Hon'ble Minister for Food Processing Industries on February 24, 2026. The delegation invited the Hon'ble Minister to grace the forthcoming Bharat Spice Conclave, scheduled for April 17, 2026.



MEETING WITH HON'BLE MINISTER OF STATE (INDEPENDENT CHARGE) FOR LAW AND JUSTICE AND PARLIAMENTARY AFFAIRS, GOVERNMENT OF INDIA



A PHDCCI delegation led by Adarsh Kumar, Co-chair, Infrastructure and Road Development Committee along with the Secretariat Team met Mr. Arjun Ram Meghwal, Hon'ble Minister of State (Independent Charge) for Law and Justice and Minister of State for Parliamentary Affairs on February 24, 2026. The objective of the meeting was to discuss the legal and regulatory issues impacting the development of the infrastructure sectors.

MEETING WITH LAW SECRETARY, DEPARTMENT OF LEGAL AFFAIRS



A PHDCCI delegation led by Mr. Adarsh Kumar, Co-chair, Infrastructure and Road Development Committee, along with Dr Jatinder Singh, Deputy Secretary General along with the Secretariat Team met Dr Rajiv Mani, Law Secretary, Department of Legal Affairs, Government of India on February 23, 2026. The objective of the meeting was to invite the Secretary to address industry stakeholders at the Conference on Arbitration Norms for Construction and Infrastructure Sectors.



MEETING WITH CHAIRMAN OF THE ORGANIZING BOARD OF BHARTIYA VYAPAR MAHOTSAV 2026



A PHDCCI delegation led by Dr Ranjeet Mehta, CEO & Secretary General met with a delegation led by Lion Dr Ram Gopal Goyal on February 19, 2026 at PHD House. Lion Dr Goyal is the Chairman of the Organizing Board of Bhartiya Vyapar Mahotsav 2026—an initiative of the Confederation of All India Traders. The meeting focused on enhancing industry participation, MSME engagement, and strengthening synergy between trade bodies and industry stakeholders.

MEETING WITH HON'BLE VICE PRESIDENT OF GUYANA



A PHDCCI delegation comprising of Mr. D.P. Goel, Co-chair, MSME Committee; Mr. Himanshu Aggarwal, Export Head, AS International; Maj. Gen. Ashok Narula, Advisor – Defence Products; Starwire India Ltd., Ms. Kalpna Adhikari, DGM, Starwire India Ltd., and Mr. Abhishek Banwara, Senior Secretary met H.E. Dr Bharrat Jagdeo, Hon'ble Vice President of Guyana during his visit to India on February 20, 2026. The Vice President expressed his support for enhancing industry-to-industry engagement and highlighted key focus sectors such as defence, healthcare & pharmaceuticals, mining, energy, and security.

MEETING WITH CEO, FSSAI



A PHDCCI delegation led by Mr. Sanjay Bhatia, Former President along with Mr. Rajiv Tyagi, Executive Vice President (Technical) Hindustan Tin Works Ltd., Mr. Shiv Sagar, Mr. Swapan Bhandari, Mr. Sanjay Tyagi and Mr. Amit Patwal, Deputy Secretary met Mr. Rajit Punhani CEO, FSSAI at his office on February 9, 2026. The delegation members discussed ongoing industry issues related to food, safety and standards, particularly in the area of packaging regulations, as well as recent and upcoming regulatory developments. The delegation further extended an invitation to the CEO, FSSAI to participate in the upcoming Nutraceuticals Conference.

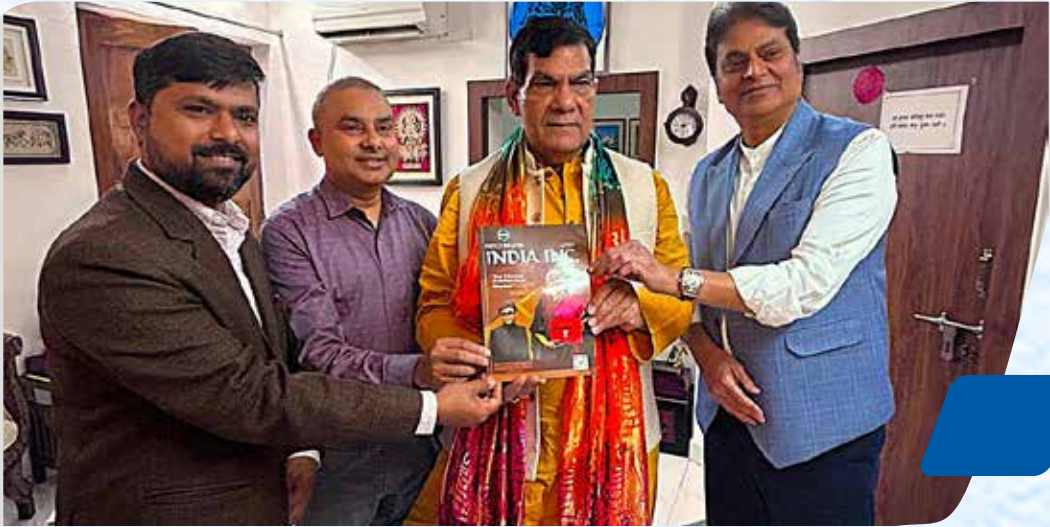
MEETING WITH REGIONAL COMMISSIONER, EPFO (DELHI SOUTH REGION)



Mr. Ashish Wig, Chair, HR IR Committee, PHDCCI met with Mr. Vijay Gautam, Regional Commissioner, EPFO (Delhi South Region) on February 12, 2026, to discuss the implementation of the Code on Social Security, 2020, including its expected impact on employer compliance responsibilities, expanded workforce coverage, and the practical adjustments industry may need to make to align with the new framework.



MEETING WITH HON'BLE CABINET MINISTER, URBAN DEVELOPMENT, URBAN EMPLOYMENT AND POVERTY ALLEVIATION, ENERGY, ADDITIONAL SOURCES OF ENERGY, GOVERNMENT OF UTTAR PRADESH



A PHDCCI delegation led by Mr. Rajesh Nigam, Co-chair, UP State Chapter; Mr. UP Tripathi, Senior Member UP State Chapter & Program Co-convenor, UPEX, Mr. Atul Srivastva, Senior Regional Director along with Ms. Riddhi Garg, Resident Officer met Mr. AK Sharma, Hon'ble Cabinet Minister-Urban Development, Overall Urban Development, Urban Employment and Poverty Alleviation, Energy, Additional Sources of Energy, Government of Uttar Pradesh on February 26, 2026 at Lucknow. The delegation invited the Hon'ble Cabinet Minister to be the Chief Guest at the Uttar Pradesh Energy Expo, 2026, scheduled to be held in May, 2026, at Lucknow. The Hon'ble Minister appreciated PHDCCI's efforts, particularly in advancing the solar energy sector, promoting electric mobility, and strengthening the renewable energy ecosystem in Uttar Pradesh.



MEETING WITH HON'BLE CABINET MINISTER, AGRICULTURE & FARMERS' WELFARE, GOVERNMENT OF UTTARAKHAND

A PHDCCI delegation of Uttarakhand State Chapter led by Mr. Vineet Gupta, Chairman, along with Mr. Ritesh Singh, Deputy Resident Director along with the Secretariat team met with Mr. Ganesh Joshi, Hon'ble Minister of Agriculture & Farmers' Welfare, Government of Uttarakhand on February 13, 2026 at Dehradun. A formal invitation was extended to the Hon'ble Minister to grace the National Level Intellectual Property Yatra Programme as the Chief Guest held on February 26-27, 2026 at Dehradun.

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

CSR and Sustainability Award 2026



PHD Family Welfare Foundation has been honoured with the **CSR and Sustainability Award 2026** in the Skill Development Category at a prestigious ceremony held on February 11, 2026 at Le Méridien, New Delhi. The event, organised by the All India Business Community Foundation, was attended by eminent leaders from government, diplomacy and industry.

Swings and New Play Equipment Inaugurated at NL Mehra Pre-Primary School



PHDFWF, with the support of the Rotary Club of Delhi Central inaugurated swings and other play equipment at the playground of NL Mehra Pre-Primary School on February 16, 2026. In the gracious presence of PP Rtn S.L. Sharma, Chairman and PP Rtn Viney Kumar Singal, Trustee, Rotary Delhi Central Charitable Trust, Ms Anuradha Goel, Chairperson, PHDFWF and GB members of PHDFWF.

New Skill Development Centre Inaugurated in Deoli Gaon, Delhi



PHD Family Welfare Foundation inaugurated a new Skill Development Centre in Deoli Gaon, Delhi, with support from Jaquar Foundation and Chandiok Foundation. The centre was inaugurated by Ms. Anuradha Goel, Shri Shamsher Kanwar and Shri Vinod Chandiok, along with senior officials and GB members of PHDFWF.

Organised a musical programme 'Jo dooba so paar'



PHDFWF Family Welfare Foundation, with support from the Jaquar Foundation and in association with Rotary Club of Delhi Premier and Samagam, organized a musical programme 'Jo Dooba So Paar' based on the life and times of the Sufi saint and poet Hazrat Ameer Khusrau on February 27, 2026 at the LPS Auditorium, PHD House.

EDUCATION



PHDFWF provides free tutorial classes in Mathematics and Science for needy students with support from its funding ensuring a safe, caring, and stimulating learning environment With NL Mehra Pre-Primary School offers free early childhood education using interactive teaching methods that promote basic literacy, numeracy, creativity and social skills. In addition,

HEALTH CARE



PHDFWF is committed to providing free primary healthcare to underprivileged communities facing geographical and economic barriers. Through its Target Intervention project, the Foundation works to prevent HIV/AIDS among high-risk groups across multiple states, while operating 12 mobile medical vans, including specialised eye and dental units, to reach remote areas with the support of its partner organisations.

SKILL DEVELOPMENT & VOCATIONAL TRAINING



PHDFWF is creating impact through 33 Skill Development Centres across India, equipping youth with marketable skills for sustainable livelihoods. Supported by funding partners, the Foundation is committed to promoting employment and community development nationwide.

SUPPORTING PARTNERS



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.



Awareness session on Health and Menstrual Hygiene for women at DS Foundation Office, Karnal, Haryana

Ground-breaking ceremony of check dam at Akbarpur, Rajasthan with Rotary Club of Gurgaon and NTPC

Project Dignity – Sanitation Facility constructed for girls in Kohlapur, Maharashtra in 4 schools



122 Health Camps including generic OPDs, gynaecology camps, eye care camps, dental OPDs, anaemia screening camps, and mobile medical health camps conducted in Punjab, Haryana, UP and Bihar benefitting 12,316 patients.



Inauguration of Check Dam at Sawai Madhopur, Rajasthan with Rotary Club of Delhi, Akash Megapolis

40 students being trained in Tailoring and Beauty Culture at Donaldson Skill Development Centre, Sohna Road, Haryana

PWABHI - 15 Training Sessions conducted for farmers, including exposure visits, crop demonstrations and awareness sessions on good agricultural practices



School Health Camp at Literacy India School, Bajghera, Gurugram, Haryana with Bry Air Asia



RuTage Smart Village centres operational in Goa and Karnataka providing satellite-mapping and soil testing services

Pea Crop demonstration on farmer's fields under PWABHI



SUPPORTED BY

Building Digital Trust in the Age of Ethical AI

Dr Jatinder Singh, DSG, PHDCCI

Mr. Jerry Gupta, BluParrot Ventures, Northeastern University, London Business School

Mr. Nitin Kalra, Founder & CEO, Bluparrot Ventures Pvt. Ltd.

Trust is the central test of digital progress. In today's digital world, we interact with hundreds of interfaces every day, subscribing to services, accepting cookies, starting free trials, or completing online purchases. But how many times do these interactions reflect free and informed choice?

Citizens are constantly nudged by hidden charges, misleading urgency prompts, and maze-like cancellation journeys. These manipulative designs, commonly known as dark patterns have become deeply embedded in the digital platforms. These practices may drive short-term gains, but they erode user trust and, increasingly, attract regulatory scrutiny.

For our country, this moment is of strategic importance. Trust is what turns digital adoption into durable economic value. When citizens believe platforms are fair and accountable, they are more willing to transact, share data responsibly, and use AI-enabled services in health, education, finance, logistics, and public service delivery.

According to the World Economic Forum's Global Risks Report 2025, "failure of AI governance" ranks among the top ten global risks over the next decade. A 2024 McKinsey survey found that 72% of global executives cite "building and maintaining digital trust" as a critical priority, yet fewer than 30% have robust frameworks in place. India, home to over 900 million internet users and one of the world's fastest-growing digital economies, stands at a pivotal crossroad.

The Global Shift toward Digital Accountability

Around the world, regulators are tightening enforcement against

deceptive and non-compliant digital interfaces under the legislations, such as GDPR, the Digital Services Act (DSA), the EU AI Act, competition laws, and consumer protection frameworks, penalties can reach up to 4–10% of global turnover, depending on jurisdiction. Major enforcement actions and billion-dollar settlements clearly indicate that digital manipulation has zero tolerance. The message is clear: the era of unchecked dark patterns is ending.

India has made significant strides. The Digital Personal Data Protection Act, 2023 (DPDPA) establishes a rights-based framework for data fiduciaries, while SEBI, RBI, and TRAI are actively expanding their digital governance remit. EDPB Guidelines 3/2022 in EU and CA AADC — AB 2273 in the US, explicitly regulate Dark Patterns.

The Union Budget 2025–26 recognized this imperative. The government has already signaled its intent to introduce robust policies for AI ethics, algorithm bias, and data privacy. Finance Minister's budget allocation of ₹10,000 crore toward the India AI Mission under the Digital India initiative is a clear signal that AI-enabled growth must be anchored in ethical and responsible deployment. The budget also earmarked significant funds for digital skilling and cybersecurity infrastructure, reinforcing the government's commitment to a trustworthy digital public infrastructure (DPI). The expansion of the India Stack encompassing Aadhaar, UPI, DigiLocker, and ONDC further underscores the ambition to build citizen-centric, consent-based systems at scale. Now, we must translate intent into impact.

Strategic Recommendations

1. Enact a Comprehensive AI

Governance Framework: Fast-track the National AI Policy with binding provisions on algorithmic accountability, bias audits, and explainability mandates for high-risk AI systems.

2. Establish an independent AI Regulatory Authority with cross-sectoral jurisdiction, modelled on SEBI's agile governance approach.

3. Strengthen Dark Pattern Enforcement: The CCPA's 2023 Guidelines on Prevention and Regulation of Dark Patterns must be elevated to statutory rules under the Consumer Protection Act, 2019, with dedicated enforcement capacity.

4. Invest in Digital Literacy and Citizen Empowerment: Scale the PM e-VIDYA and Digital Saksharta Abhiyan programmes with AI literacy modules—ensuring citizens understand their digital rights, data choices, and redress mechanisms.

5. Push for simple, multilingual notices, auditable consent trails, and fast grievance redress under the operationalized DPDP framework.

6. Launch an industry self-regulation compact: Encourage companies to publish annual digital trust reports covering dark-pattern audits, AI risk reviews, data breaches, and corrective action.

As we navigate this new phase, one principle stands clear: trust compounds over time, manipulation does not. By embedding transparency, fairness, and accountability into our digital fabric, supported by strategic budgetary provisions, we can build a trillion-dollar digital economy that the world trusts. Ethical AI is not just a regulatory obligation; it is the only sustainable path to long-term profitability and global leadership. The moment to lead is now.

COVERAGE IMPRINTS

BW BUSINESSWORLD
www.businessworld.in

2026-27



RAJEEV JUNEJA, President, PHDCCI,

"We appreciate that the Union Budget 2026-27 is dedicated to 'Three Kartavyas' which include accelerate and sustain economic growth, fulfil the aspirations of people making them strong partners in India's path to prosperity, and ensure inclusive access to growth opportunities."

Scheme, Rs 1,900 crore for the Fund of Funds for MSMEs, Rs 1,500 crore for the Raising and Accelerating MSME Performance programme, Rs 3,861 crore for PM Vishwakarma and Rs 4,000 crore for the Atmanirbhar Fund. "These reforms will give a greater boost to the trade finance chain for supporting MSMEs," he says.

Compliance & Capacity Building

Beyond capital and liquidity, the Budget introduces institutional reforms aimed at simplifying compliance and building managerial capacity within the MSME ecosystem. The Corporate Mitras scheme is expected to play a key role, with professional institutions designing short-term modular courses to develop accredited para-professionals across Tier-2 and Tier-3 towns. "These trained para professionals will provide MSMEs with affordable, accessible and reliable compliance support, significantly reducing cost and complexity for small businesses," says Khandelwal.

Industry representatives say such measures could address a long-standing gap in the MSME sector, where limited access to professional advice often constrains formalisation and scale. Trade bodies broadly welcome the Union Budget's focus on MSMEs, describing it as timely amid global uncertainty and shifting trade dynamics. Rajeev Juneja, President of PHDCCI, says the Budget's emphasis on manufacturing, infrastructure and MSMEs aligned to sustain long-term economic growth.

"We appreciate that the Union Budget 2026-27 is dedi-



MAMTA BINANI,

President, MSME Development Forum West Bengal
"At a time when MSMEs face liquidity challenges, delayed payments and intense competitive pressures, this fund (the MSME Growth Fund) will act as a catalyst for enhanced competitiveness, improved access to global markets, and deeper integration into value chains."

cated to 'Three Kartavyas' which include accelerate and sustain economic growth, fulfil the aspirations of people making them strong partners in India's path to prosperity, and ensure inclusive access to growth opportunities," he says.

Juneja says the focus on creating champion MSMEs, rejuvenating legacy industrial sectors and scaling up manufacturing in strategic areas would increase the contribution of manufacturing to GDP over time. The Rs 10,000 crore allocation for the SME Growth Fund and the Rs 2,000 crore top-up to the Self-Reliant India Fund were critical to meeting the expanding financial needs of MSMEs, he goes on to say.

Mamta Binani, President of MSME Development Forum West Bengal, describes the Growth Fund as a "momentum-stride" at a pivotal moment of the economy. She says the initiative would help MSMEs innovate, modernise and scale while improving resilience against global trade disruptions. "At a time when MSMEs face liquidity challenges, delayed payments and intense competitive pressures, this fund will act as a catalyst for enhanced competitiveness, improved access to global markets, and deeper integration into value chains," she says.

While the Budget signals a clear policy intent to elevate MSMEs from survival mode to scale mode, execution remains the critical test. By shifting the focus from short-term relief to long-term capability building, the Budget positions MSMEs not merely as beneficiaries of growth, but as drivers of India's industrial future. Whether the ambition to create globally competitive champion MSMEs is realised will de-


THE ECONOMIC TIMES



Carbon Capture Push Builds Up Steel & Cement Cos' Confidence

Industry hails policy backing, plans capacity expansion

Nikita Periwai & Kaipana Pathak

Mumbai: The move to earmark ₹20,000 crore for carbon capture, utilisation and storage (CCUS) in the FY27 Budget has bolstered confidence among domestic steel, cement and power producers, who see the move as a clear signal of policy backing for industrial decarbonisation even as they pursue capacity expansion.

The allocation, to be deployed over five years, targets hard-to-abate sectors such as steel, cement, refining and power—industries that face high emissions and large capital requirements, and have long sought government support to make low-carbon technologies viable.

"Such support is crucial for aligning India's steel sector with its global climate commitments while maintaining competitiveness," said Naveen Jindal, president of the Indian Steel Association and chairman of Jindal Steel.

Steel is among the most carbon-intensive industries, accounting for about 7-8% of global emissions. Indian steelmakers, which largely rely on coal-based blast furnaces, emit around 2.5 tonnes of CO₂ per tonne of steel, higher than the global average of about 2 tonnes. Major producers such as JSW Steel, Tata Steel and Jindal Steel have committed to achieving carbon neutrality between 2045 and 2050, ahead of India's 2070 net-zero target.

By committing multi-year funding, the government is positioning CCUS as a core element of India's industrial decarbonisation strategy, said Rajeev Juneja, president of the PHD Chamber of Commerce and Industry.

The cement sector, the second-largest emitter of carbon dioxide with a 7-8% share of total emissions, also welcomed the move. "CCUS is a critical enabler for large-scale decarbonisation and directly addresses the technology and cost challenges faced by the cement industry," said Parth Jindal, president of the Cement Manufacturers' Association and head of JSW Cement.

COVERAGE IMPRINTS



Business Standard



महाराष्ट्र टाइम्स



politicalbusinessdaily



The Statesman



the politicalbusinessdaily

India-US trade agreement draws strong industry backing, seen as catalyst for exports & investment



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#Watch | "This budget is incremental, not radical, which is the right approach. I think it is very balanced," says Rajeev Juneja, President, PHDCCI, in conversation with DD's @tapasjournalist.

#Budget2026 #Budget #ViksitBharatBudget
#Budget2026onDD @FinMinIndia



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#Watch | This year's railway budget maintains high capex, with potential increase to ₹2.75 lakh crore. It focuses on high-speed corridors, Gati Shakti terminals, freight logistics, and modernisation of trains, including Vande Bharat sleepers and Amrit Bharat coaches, combining growth with service for the common man, says Sajal Gupta, Chair Railway Committee, PHDCCI.

@FinMinIndia #Budget2026 #Budget
#ViksitBharatBudget #Budget2026onDD



आकाशवाणी समाचार
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Translated by Grok

चैंबर ऑफ कॉमर्स एंड इंडस्ट्री (PHDCCI) के CEO और सेक्रेटरी जनरल, डॉ. रंजीत मेहता ने MSME ग्रोथ फंड बनाने और इसके लिए 10,000 करोड़ रुपये का बजट देने के सरकार के ऐलान की तारीफ की है।

#ViksitBharatBudget |
#Budget2026Akashvani



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Delhi: On Union Budget, Chair indirect tax committee PHDCCI Ashok Batra says, "As expected in GST earlier there were reforms in the form of 2.0, to ease the business, they have brought some provisions on which Section 34 and Section 15... As far as the focus is concerned, it is mostly on custom duty and custom procedure, because this was an area where reforms were needed..."





CONFERENCE FACILITIES

PHD HOUSE, NEW DELHI

PHD House, New Delhi is a prestigious, most conveniently approachable, as located in the heart of South Delhi and suitably equipped venue for corporate and business events. It provides facilities to suit specific requirements, backed-up by excellent infrastructure with 100% power backup such as latest public address system, audio-visual facilities, etc. Our meeting rooms provide a bespoke setting and serene atmosphere that are ideal for exclusive business networking events, conferences, seminars, Board Meetings, Interviews, Annual General Meetings, Academic Discussions, exhibitions, panel discussions, cultural programmes, training programmes, Audio – Video presentations, etc. Our meeting rooms tend to make a difference in the way you do your business.

- Lakshmi Pat Singhania Auditorium: (Capacity : 300)**
 A newly designed, aesthetically architected fully air-conditioned Auditorium with well-designed soothing interiors, excellent acoustics, modern & professional audio visual facilities has a seating capacity of more than 300 people. The Auditorium is ideal for conducting large meetings, seminars, conferences and cultural & social programmes.
- GM Modi Hall (Capacity : 60 to 90)**
 Well designed especially for Exhibitions / display of products and for conducting Training Programmes / Workshops / Audio-visual presentations.
- Radico Room (Capacity : 70)**
 Well designed Conference Room for Seminars, Panel Discussions and High Profile Corporate Meetings.
- MMG Hall (Capacity : 90)**
 Well designed for conducting Training Programmes/ workshops/Audio-Visual Presentations.
- IRC Room (Capacity : 25)**
 Ideal for Board Meetings and Small Meetings.
- Arbitration Hall (Capacity : 12-15)**
 Arbitration Hall which will enable the members to hold small Conferences, Arbitration hearings for max 12-15 pax at competitive rates.
- The RE Walker & JC Chandiok Library**
 The Library' Lounge & Café shall provide an exclusive and elegant ambience with gourmet catering and a well-stocked bar at reasonable prices for our members to conduct their business meetings, for hospitality or simply as a tranquil place to relax.

PHDCCI approved Caterers at the rates/menus provide catering facilities in PHD House, New Delhi.



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*With 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

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