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CHHATTISGARH LEAPING TOWARDS BECOMING LOGISTICS HUB OF INDIA

1ST State in India to launch Logistics Park Policy

KEY FEATURES OF THE POLICY:



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Interest Subsidy



Electricity Duty Exemption



Subsidy on Land Premium



Grant on Technology Purchase



Employee Provident Fund



“Government of Chhattisgarh recently unveiled 'Logistics Park Policy 2018' at Global Logistics Summit 2018. Chhattisgarh being a centrally located State has natural advantage with access to potential market of cumulative population of about 500 million across seven bordering States. Post GST, this strengthens the State's potential to become a leading logistic hub of the nation. With strong focus towards developing right infrastructure, and enabling all-round socio-economic development, the policy will not only facilitate developing mega logistics parks with state-of-the-art facility, but also provide strategic support to local manufacturers and sellers by providing cost efficient cargo solutions. The State has unveiled attractive incentives with new growth corridors in this rising sector, which would develop multifarious business opportunities across variety of sectors. I invite all potential investors, industrialists, and young entrepreneurs to experience Advantage Chhattisgarh.”

Dr. Raman Singh
Chief Minister, Chhattisgarh

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FOR MEMBERSHIP AND / OR ANY CLARIFICATION, PLEASE CONTACT:

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Monthly news bulletin of PHD Chamber

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President's Message

Friends,

"The best way to predict your future is to create it"

These are challenging but exciting times as you stand on the threshold of creating a "New India" by 2022. For building a prosperous future, we need to pursue economic development that is modern, focused and in tune with the global trends. As India moves into a high growth trajectory, we have to make sure it happens 'with and by and for everyone.' That everyone is an equal beneficiary and every Indian has a home with a toilet, water and electricity and the opportunity for education and employment, by the year 2022 is a dream we must work to make come true.

Having said this, I must highlight that India, a bright spot in the global economy is today one of the top FDI destinations in the world. It is the leading hot spot for global growth, an outcome of our reform measures. This fully corroborates with Prime Minister Narendra Modi's recent statement that "Our macro-economic fundamentals are strong with stable prices, a robust external sector and a fiscal situation firmly in control."

Experts expect the economy to grow at 7.4 per cent in FY 2018-19. I must appreciate that the Modi government has ensured growth is all inclusive. Recently, the rupee touched a record low of Rs. 69 to a dollar, amid a sharp spike in oil prices. But we are confident that the Indian economy is resilient enough to withstand the external shocks on account of improving FDI inflows, forex reserves and several measures undertaken to boost up investment sentiments in the economy. The recent Reserve Bank of India's Financial Stability Report indicates to an increase in capacity utilization with industries such as Steel closing the gap with the aggregate demand composition indicating a broad-based growth with revival of investments.

I accolade the Modi government for simplifying rules and regulations for conducting businesses. A business environment which is efficient, transparent and reliable has been provided to cater to India's growing MSME needs. The Goods and Services Tax (GST) which works on the 'One Nation - One Tax' principle, one of the most significant systemic reforms celebrated its first anniversary on July 1, 2018. I must compliment the GST Council for handling the transition and teething problems effectively, responding to the sentiments of



the concerned business. The introduction of GST has changed the way corporates interact with the tax infrastructure. Corruption has gone down and avenues for generating black money closed, thereby resulting in seamless credit flow, with unnecessary check posts abolished and the tax payer base reaching 11 million, thereby formalizing the economy. Now with E-way bill initiation, transit time reduction is becoming a reality. GST has brought in simplicity, transparency and improved logistics efficiency and costs.

Having said this, I would like to point out that several inconsistencies still exist among the "place of supply rules" such as performance based place of supply which compelled export businesses to move abroad. Exporters face a long wait for refunds which has led to cancellation of export orders especially in labour intensive sectors. Also, there are glitches in the tax rate structure such as petroleum products that are yet to be brought under GST's framework. Small enterprises also face the challenge of input tax credit, frequent change in rules and steep penalties for late filing. The industry accounting software also needs to be updated based on the GST Council's guidelines.

I am glad that the public private partnerships have begun focusing on warehouses and cold chains, food processing, crop insurance and micro-irrigation facilities which should lead to doubling of farmers' income. I give full credit to the government for proactively managing the entire spectrum from overseeing food supplies and prices through procurement, to streamlining imports, stocking and releases through open market sales and public distribution, while appropriately levying export duties, ensuring stockholding and smooth inter-state movement limits, anti-

hoarding raids and price interventions. India has achieved sufficient surpluses in most crops due to technological advancements which have raised productivity, coupled with investments in roads, electricity, irrigation and communication, providing better access to markets. Further, schemes such as Ayushman Bharat, Mission Indradhanush, Nutrition Mission, Jan Dhan Yojana, Mudra Yojana and Stand Up India are helping in greater financial inclusion.

The country should now aspire to take its growth rate to double digits figures for which many more initiatives are required. The government needs to enhance inclusiveness, create jobs and ensure that the demographic dividend is utilized properly. For this, we need to ease labour market inflexibilities, reduce infrastructure bottlenecks and improve educational outcomes. The government's thrust on improving transport infrastructure comprising of roads, railways, waterways and airports will bring India's logistics costs down to 8 percent and make the economy competitive and encourage ease of doing business in the country. Going ahead, under the patronage of dynamic and fast moving reforms covering all pillars of development, India's economic resilience will be strengthened to also mitigate the impacts of international development.

In keeping with the ongoing economic conversations, the Chamber organized workshops and seminars on GST as well as the Indian economy and trade related issues wherein the leadership deliberated with policymakers and put forward valuable suggestions. I along with senior members and the secretariat team also interacted with economists from IMF and participated in fruitful discussions on the Indian economy which was well received. I also led delegations and had successful meetings with Mr. Amit Shah, National President of BJP, Mr. Rajnath Singh, Union Minister of Home Affairs, Yogi Adityanath, Chief Minister of Uttar Pradesh and Mr. Jagat Prakash Nadda, Union Minister of State of Health and Family Welfare.

Before I put my pen down, I must remind you of the words of our Nation's respected leader, Dr. APJ Abdul Kalam, "You have to dream before your dreams come true", so my dear fellowmen, dream your deepest desires and biggest aspirations, weave those into the weft of work hard and toil your way forward to transformative action, creating new realities and thereby make a success of new paradigms.



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PHD Chamber's Leadership visits Nepal

To deepen the footprint of PHD Chamber of Commerce and Industry (PHDCCI), a delegation visited Nepal on June 12-14, 2018. The PHDCCI delegation was led by Mr. Anil Khaitan, President – and the other delegates were Mr. Saurabh Sanyal, Secretary General; Ambassador Mr. K.V. Rajan, Convener - PHDCCI Ambassadors' Economic Forum & Chairman, India-Nepal Centre; Ms. Shruti Nada Poddar, Chairperson, Rajasthan Committee; Mr. Rajiv Bhatnagar, Chairman, Defence Committee; Mr. Kamlesh Jain, Director, Varun Beverage Ltd. and Mr. Atul K Thakur, Deputy Secretary.

On June 12, 2018, the visiting delegation met with Mr. Manjeev Singh Puri, India's ambassador and other members of Mission at the Indian Embassy, Kathmandu.



PHDCCI Delegation with Mr. Manjeev Singh Puri, India's Ambassador in Nepal



Roundtable meeting of PHDCCI and Nepal Chamber of Commerce, Kathmandu

A round-table meeting was held with PHDCCI's institutional partner, Nepal Chamber of Commerce (NCC). The meeting created the further roadmap of action for both the Chambers. Besides the Leadership of PHDCCI and NCC, Mr. Ram Sharan Mahat, Nepal's former Finance Minister and Mr. Deepak Raj Joshi, CEO, Nepal Tourism Board participated in the meeting.

On June 13, 2018, the delegation met with Rt. Hon'ble Mr. K. P. Sharma Oli, Prime Minister, Nepal and discussed about the ways for promoting priority sectors in Nepal and bringing investment for supporting the identified sectors.



PHDCCI Delegation with Rt. Hon'ble Mr. K.P. Sharma Oli, Prime Minister, Nepal

The Prime Minister also commended the efforts of PHDCCI and assured full support for the proposed deliberations to enhance the economic co-operation between India and Nepal and Chamber's initiatives in Nepal.



The first report of India-Nepal Centre was released by Rt. Hon'ble Mr. K.P. Sharma Oli, Prime Minister, Nepal along with PHD Chamber's leadership

The delegation also had roundtable meetings with its institutional partners – Management Association of Nepal (MAN), Confederation of Nepalese Industries (CNI) and Nepal Chamber of Commerce (NCC). The meetings created a framework for joint programmes and India-Nepal Centre's works in India and Nepal. MAN, CNI and NCC assured supporting the India-Nepal Centre institutionally and making it a formidable platform for bilateral economic cooperation.



PHDCCI Delegation after a roundtable meeting with Confederation of Nepalese Industries, Kathmandu

The delegation also had meetings with Federation of Nepalese Chamber of Commerce and Industry (FNCCI) and Investment Board of Nepal (IBN). With the latter, the delegation had a detailed interaction on the crucial points that determine the investment prospects in Nepal.



PHDCCI Delegation after a roundtable meeting with Management Association of Nepal, Kathmandu

Mr. Maha Prasad Adhikari, CEO, IBN presented before the delegation, the opportunities Nepal is offering and how IBN will be facilitating the entry of new businesses in the country.



PHDCCI Delegation after a roundtable meeting with Investment Board of Nepal CEO, Mr. Maha Prasad Adhikari and other senior officials

The visit concluded with a meeting with Mr. Pradeep Kumar Gyawali, Minister for Foreign Affairs, Nepal. The Minister was apprised about the PHDCCI's newly formed India-Nepal Centre and further plans and action, on which, he hailed the work being done by PHDCCI for Nepal and committed full support on behalf of the Ministry of Foreign Affairs, Nepal.

India-Nepal Relations are multi-layered and formed through the traction of deep trust for each other entrusted by both the friendly countries and favourable socio-cultural and strategic fundamentals. Historically and in continuance, the cornerstones of bilateral diplomatic and trade relations have had strong consideration on sublime people-to-people ties, friendly cross-border connectivity and prospects of close economic cooperation.

Nepal, a new but formidable democracy, has been supported during 'political transition' by its closest neighbour, India – the world's largest democracy. In the post-1990 phases, Nepal had witnessed changes in favour of democracy and India stayed on course to deepen further its ties with the former.

As the institutional cooperation



PHDCCI Delegation with Mr. Pradeep Kumar Gyawali, Minister for Foreign Affairs, Nepal

between the two countries have been equally profound and shaped through the finer elements of bilateral relations, the businesses on both sides have thrived a lot on the same. To celebrate and further accentuate it, PHDCCI in collaboration with its institutional partners in Nepal

aim to continue the ongoing efforts for strengthening further the economic co-operation between India and Nepal.

Remarkably, India-Nepal Centre is the lone institutional initiative of its kind from any industry association in India.



Roundtable meeting of PHDCCI and Nepal Chamber of Commerce, Kathmandu

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7th National Summit on Institutionalizing Academia-Industry Interface on • Digital India • Make in India • New India • Skill India

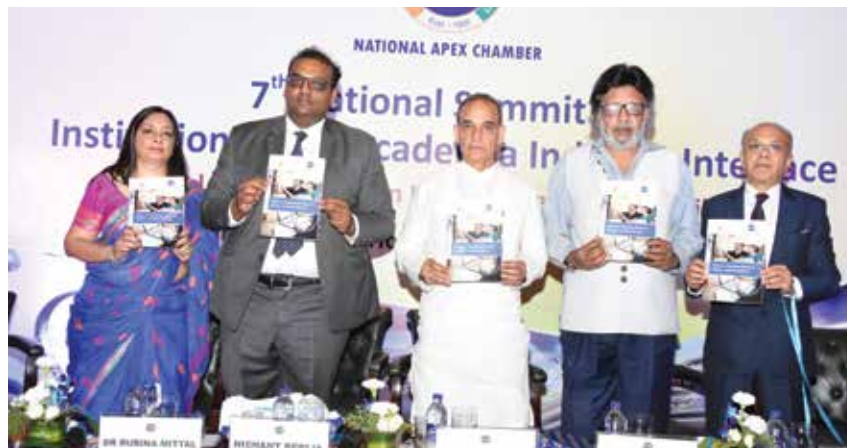
The 7th National Summit on Institutionalizing Academia-Industry Interface on the theme of 'Digital India, Make in India, New India and Skill India' was organized under the aegis of PHD Chamber on June 11, 2018 at Le Meridien, New Delhi. The Summit was envisaged to bring industry and academia stakeholders together on the same platform to share the challenges and finding solutions for the wide gaps in learning, research, innovation and employability skills.

Dr. Satya Pal Singh, Minister of State for Human Resource Development and Higher Education, Govt. of India made a significant disclosure announcing that discrimination between public and private academic institutions would gradually come to an end since the matter is under serious consideration at the level of highest polity.

The Minister emphasized that the government is trying its best for confluence of industry-academia institutions and to bring a fresh curriculum for engineering and polytechnic institutions. Talking about the proposed policy matter relating to lateral entry at the level of senior government officials, the Minister stood in support of it and even indicated that such a move should be extended even to educational departments of repute to improve upon their quality and accompanying attributes with it.

Mr. Anil Khaitan, President, PHD Chamber emphasized that education be it elementary or higher secondary should be based on quality that empowers the learner with skills so that the knowledge earned is utilized for earning and even wealth creation.

Mr. Nishant Berlia, Chairman, Education Committee, PHD Chamber reiterated that the outcomes of success in industry and academia collaboration will depend upon technological advancement and talent acceptability. He also asserted for increased autonomy for performing private sector higher educational institutions, R&D dynamism in industry-academia and shortage of quality & relevant faculty, freeing constraints on capital investments and remedying indirect taxation in education.



Dr. Rubina Mittal, Co-chairperson, Education Committee and Mr. Nishant Berlia, Chairman, Education Committee, PHD Chamber; Dr. Satya Pal Singh, Hon'ble Minister of State for Human Resource Development, Higher Education; Mr. Anil Khaitan, President and Dr. Vishwa Mohan Bansal, Co-chairman, Education Committee, PHD Chamber



Mr. Mohit Thukral, Director, G D Goenka Global School, New Delhi; Mr. Nishant Berlia, Chairman, Education Committee, PHD Chamber; Mr. J. Veeraraghavan, Former Secretary, Department of Education and Culture; Mr. Krishan Malhotra, Partner, Dhruva Advisors and Mr. Gaurav Vohra, Partner-Advisory, KPMG



Mr. Naveen Gupta, Managing Director, Engage Advisors Pte. Ltd.; Dr. Sushil Chandra, Scientist F, Defence Research and Development Organization (DRDO); Dr. S.K. Salwan, Vice-Chancellor, Apeejay Stya University; Dr. Rubina Mittal, Co-chairperson, Education Committee, PHD Chamber; Prof. Alok Prakash Mittal, Member Secretary, All India Council for Technical Education; Dr. H Purushotham, CMD, National Research Development Corporation, Ministry of Science and Technology, Govt. of India; Mr. Stephan Lanzinger, Head of Science and Technology Section, German Embassy and Dr. Vishwa Mohan Bansal, Co-chairman, Education Committee- PHD Chamber



Dr. Rubina Mittal, Co-chairperson, Education Committee, PHD Chamber proposed the formation of Council for Industry and Higher Education Collaboration (CIHEC) with the objective to provide a robust framework for engagement and collaboration between industry and academia.

Dr. V. M. Bansal, Co-chairperson, Education Committee, PHD Chamber, emphasized on regular interactions between bureaucrats and academia for meaningful dialogues.

The first Power Panel on Promoting School Education: Incentivization and Tax

Reforms was addressed by Mr. Mohit Thukral, Director, G. D. Goenka Global School, New Delhi; Mr. Nishant Berlia, Chairman, Education Committee, PHD Chamber; Mr. J. Veeraraghavan, Former Secretary, Department of Education and Culture, Govt. of India; Mr. Krishan Malhotra, Partner, Dhruva Advisors and Mr. Gaurav Vohra, Partner, Advisory, KPMG.

The second Power Panel on International Best Practices of Academia Corporate Interface in Research and Innovation was addressed by Mr. Naveen Gupta, Managing Director, Egee Advisors Pvt. Ltd.; Dr. Sushil Chandra, Scientist F,

Defence Research and Development Organization (DRDO); Dr. S.K. Salwan, Vice-Chancellor, Apeejay Stya University; Dr. Rubina Mittal, Co-chairperson, Education Committee, PHD Chamber; Prof. Alok Prakash Mittal, Member Secretary, All India Council for Technical Education; Dr. H Purushotham, CMD, National Research Development Corporation, Ministry of Science and Technology; Mr. Stephan Lanzinger, Head of Science and Technology Section, German Embassy and Dr. Vishwa Mohan Bansal, Co-chairman, Education Committee, PHD Chamber.

Interaction with Economists from International Monetary Fund (IMF): Article IV Consultations on Economy



Ms. Bhavana Rai, Research Officer, Ms. Neha Gupta, Research Associate, Ms. Abha Chauhan, Research Associate, Ms. Megha Kaul, Associate Economist, Ms. Areesha, Research Associate and Ms. Neelu Kapoor, Economic Consultant, PHD Chamber, Ms. Sumiko Ogawa, Senior Economist, IMF, Mr. Sanjay Beswal, Co-Chairman, Foreign Trade and Investment Committee and Dr. S P Sharma, Chief Economist, PHD Chamber, Mr. Rizki Wimada, Economist, IMF, Ms. Shruti Nada Poddar, Chairperson Rajasthan Chapter, PHD Chamber, Mr. Patrick Blagrove, Economist, IMF, Mr. Anil Khaitan, President, PHD Chamber, Mr. Geert Almekinders – Deputy Division Chief, IMF, Mr. Bimal Jain, Chairman, Indirect Taxes Committee and Mr. Ram Poddar, Co-Chairman, Industry Affairs Committee, PHD Chamber, Mr. Andreas Bauer, Senior Resident Representative, International Monetary Fund (IMF) India, Mr. Saurabh Sanyal, Secretary General, Ms. Kriti Khurana, Research Associate, Mr. Rohit Singh, Research Associate and Ms. Surbhi Sharma, Senior Research Officer, PHD Chamber

The PHD Research Bureau organized an interaction with Economists from International Monetary Fund (IMF) on Article IV Consultations on Economy on May 18, 2018 at PHD House, New Delhi. The IMF team was led by Mr. Andreas Bauer, Senior Resident Representative in India, IMF, Mr. Geert Almekinders, Deputy Division Chief, IMF, Ms. Sumiko Ogawa, Senior Economist, Mr. Patrick Blagrove, Economist and Mr. Rizki Wimada, Economist, IMF.

PHD Chamber's leadership, Mr. Anil Khaitan, President, Ms. Shruti Nada Poddar, Chairperson, Rajasthan Committee, Mr. Bimal Jain, Chairman,

Indirect Taxes Committee, Mr. Ram Poddar, Co-chairman, Industry Affairs Committee, Mr. Sanjay Beswal, Co-chairman, Foreign Trade and Investment Committee, Mr. Saurabh Sanyal, Secretary General and Dr. S P Sharma, Chief Economist gave their views on the Indian economy which were well received by representatives from IMF.

Mr. Anil Khaitan, President, PHD Chamber highlighted the export scenario and strategy of India and mentioned that India's revenue growth from exports of merchandise over the last four fiscal years from April 2014 till March 2018 was zero, or, rather, a tad negative. He added that India's exports in March 2018 have

contracted by 0.7% compared to March 2017 and this slowdown in exports is observed across all the sectors especially by the gems and jewellery sector and garments sector. He mentioned that the factors affecting the growth of garment and footwear sector are lingering effects of demonetization as the orders were lost due to cash disruptions, delay in getting GST refunds, continuing unreliability of power and other infrastructure facilities. He suggested that it is essential to focus on labour-intensive exports such as agriculture, textiles, footwear and tourism, have a zero GST rate for all exports, shun product and market-specific incentives,

but focus on regional or cluster subsidies, which benefit all producers, small or large, domestic or export oriented and actively and aggressively promote participation in global value chains.

Mr. Andreas Bauer, Senior Resident Representative, International Monetary Fund (IMF) highlighted that their main agenda for visiting PHD Chamber was to hear the bottom-up reviews of the industries in order to prepare their annual assessment report for India and welcomed the concerns of the industries in terms of bottlenecks/problems faced at grass roots and the kind of structural reforms which are needed to unleash the growth potential of India. Further, he mentioned that they would like to know the implementation of reforms on ground including GST, labour codes, logistics, infrastructure, high compliance cost for MSMEs and seek to know the experience of the industries in terms of getting GST refunds and other bottlenecks among others.

Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber highlighted the key factors as to how GST will be one of the major reforms in India starting from the history of multiplicity of taxes in the pre-GST era, cascading effect of taxes and double taxation. He suggested that the GST rate of 28% needs to be liberalized to 12% or 18% depending on the supply of goods and services. He mentioned that if GST is implemented in medium term in the way it was perceived, it will definitely lead to incremental GDP in the coming times.

Ms. Shruti Nada Poddar, Chairperson Rajasthan Chapter, PHD Chamber highlighted the perspective of villages and wellness industry. She mentioned that wellness is about creative learning, adopting social systems that have worked in the past and other aspects of body, health and mind. She highlighted that the advantages are still hidden in the remote corners of the grassroots including some traditional knowledge systems and herbal remedies. She stated that wellness in all aspects whether it is health, curative measures and creative learning is one of the sunrise industries of the future. She advocated attention towards indigenous knowledge systems and to look at wellness from a wider perspective.

Mr. Ram Poddar, Co-chairman, Industry Affairs Committee, PHD Chamber mentioned that India lacks on two aspects, primarily education and health. IMF has forecasted 7.4% GDP growth in FY 2019 and in order to sustain this growth, there is a need for structural changes majorly in the financial sector, judicial system and labour reforms. He further added that creating common market, removing hurdles of transportation and overcoming infrastructural bottlenecks will provide India a tremendous economic advantage.

Mr. Sanjay Beswal, Co-chairman, Foreign Trade and Investment Committee, PHD Chamber highlighted the problems faced by exporters including the processing of GST refunds, infrastructure problems and high cost of financing especially for

small exporters. He suggested that there is a need to be committed to open borders, notwithstanding the pressure to raise trade barriers.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber recommended IMF to have a green look towards Indian economy as the nation has democracy, demand and demography which are the three essential ingredients to take India towards a higher growth trajectory. He added that the Government has undertaken various structural reforms and use of technology which would help in creating transparency that would go a long way in making India a global market place.

Dr. S. P. Sharma, Chief Economist, PHD Chamber mentioned that global growth has strengthened in 2017 to 3.8%, with a notable rebound in global trade which is expected to upscale to 3.9% in 2018 and 2019, supported by strong momentum, favourable market sentiment, accommodative financial conditions and the domestic and international repercussions of expansionary fiscal policy in the United States. He added that the macroeconomic situation is in a positive trajectory with industrial growth rebounding, inflation under control and the prospects for FY 2018-19 seem promising. Further, the monsoons are expected to be normal this year, auguring well for agricultural output and brightening market sentiment.



PHD Chamber's meeting with Invest India

A PHD Chamber delegation led by Mr. Anil Khaitan, President along with Mr. Rajeev Talwar, Senior Vice President, Mr. D K Aggarwal, Vice President, Mr. Saurabh Sanyal, Secretary General and Dr. S P Sharma, Chief Economist met Mr. Deepak Bagla, MD and CEO of Invest India set up under the DIPP, Ministry of Commerce and Industry, Govt. of India on June 18, 2018 at New Delhi. The meeting was to discuss synergies for PHD Chamber and Invest India collaboration for facilitation of inbound and outbound investments.



Ms. Chandrima Sinha, Vice President, Invest India; Dr. S P Sharma, Chief Economist, Mr. Saurabh Sanyal, Secretary General and Mr. Rajeev Talwar, Senior Vice President, PHD Chamber; Mr. Deepak Bagla, MD and CEO of Invest India; Mr. Anil Khaitan, President & Mr. D K Aggarwal, Vice President, PHD Chamber and Mr. Shivam Batham, Investment Specialist, Invest India

Interactive Session on Marketing Opportunities in Government Procurement Program for Indian MSMEs



Ms. Kanchan Zutshi, Secretary, MSME Committee PHD Chamber; Dr H P Kumar, Advisor PHD Chamber & Former Chairman and Managing Director NSIC; Mr. Pradeep Kumar, Principal Chief Material Manager, Northern Railways; Mr. Anil Khaitan, President, PHD Chamber; Dr. Arun Kumar Panda, Secretary, Ministry of MSME, GoI; Ms. Radha S Chauhan, CEO, Government e-Marketplace (GeM); Ms. Anju Bajaj, Chairperson, MSME Committee and Dr. Ranjeet Mehta, Principal Director, PHD Chamber

PHD Chamber organized an interactive session on 'Marketing Opportunities in Government Procurement Program for Indian MSMEs' on May 29, 2018 at PHD House, New Delhi. The objective was to promote MSMEs by enhancing their competitiveness through their increased participation in government purchases and increased share of supplies to Government, Ministries/Departments, their aided institutions and PSUs.

Mr. Anil Khaitan, President, PHD Chamber stated that the Chamber has joined hands with Government e-Marketplace (GeM) and entered a new phase by signing a MoU so that awareness in regard to GeM is created at the grass root level in various clusters of MSMEs. He also said that the MSMEs can bid for market tenders free of cost through the e-Procurement portal. This would allow MSMEs to actively participate in various Government procurement programs. This would also enable the Public Sector Enterprises (PSUs) to achieve the mandatory 20% procurement from SMEs as stipulated in the Procurement Policy of 2012 and further contribute to the growth of MSMEs. He informed that PHD Chamber has launched MSME Facilitation Centre under the guidance of Dr. H. P. Kumar which is a One-Stop Solution for the MSMEs to expand their business. The MSME Facilitation Centre will help MSMEs by facilitating them for raising fresh capital and credit, providing information about Government procurement operations and tenders and by guiding MSMEs for

accessing financial assistance under various subsidy/assistance schemes of the government. He also mentioned about soon to be launched MSME web portal which will benefit the MSME members of PHD Chamber.

Ms. Anju Bajaj, Chairperson, MSME Committee, PHD Chamber highlighted that GeM is a great platform to boost the MSMEs sector by facilitating business between the government, industry and entrepreneurs online. She mentioned that Government procurement stimulates and promotes local manufacturers and production facilities and more awareness is needed among small & medium enterprises. She said that GeM will give MSMEs adequate publicity on procurement opportunities and objective prequalifying criteria for the bidders, training of objective specifications for the items of supply, evaluation of bids based on pre-disclosed areas, open competitive bidding and promote e-procurement. She said that the government should think about women entrepreneurs in public procurement policy and should have four percent share in the policy. Lastly, she mentioned that MSMEs can have free of cost tenders only if they are registered under a single point registration scheme.

Mr. Pradeep Kumar, Principal Chief Material Manager, Northern Railways highlighted that Railways have more than 50,000 products on their e-portal. All the activities regarding railways are online only. He further said active participation

is still needed from MSMEs through GeM on regular products. However, Railway specific item can be procured from inter railway e-procurement system only. He highlighted that in procuring railway specific item, all the specifications of that product are provided and then MSMEs can choose from that and develop the product for Railways.

Dr. H. P. Kumar, Advisor, PHD Chamber & Former Chairman and Managing Director NSIC in his key note address highlighted about the change in definition which has occurred lately and hoped that this would provide various advantages to the MSMEs. He talked about new initiatives taken by the Ministry of MSMEs like delayed payments, Samadhan, MSME Sambandh related to preferential procurement by MSMEs, TREADS, Discounting of bills through bidding process, etc.

Ms. Radha S Chauhan, CEO, Government e-Marketplace (GeM), in her address stated that GeM is a one stop government e-Marketplace to facilitate online procurement of common use goods and services required by various government departments and PSUs with the aim to enhance transparency, efficiency and speed in public procurement which provides the tools of e-bidding, reverse e-auction and demand aggregation to facilitate the government users and achieve the best value for their money. She also said that the MSMEs can bid for market tenders free of cost through the e-Procurement portal. This would allow



MSMEs to actively participate in various Government Procurement programs. She highlighted that GeM has 35 states and union territories actually procuring right now, has crossed Rs. 8000 crores and have almost 2000 orders every day. Almost 70% of MSMEs are on the portal. Service sector is also on the GeM portal which is demand driven.

Dr. Arun Kumar Panda, Secretary, Ministry of MSMEs stressed that the Ministry of MSMEs has begun to intensify its attention to work for this segment instead of talking and all stakeholders should contribute towards this. He also stated that the government is also helping MSMEs in their NPAs resolution and coming out with amendment in the insolvency and bankruptcy provision to

help MSMEs to bid for their companies.

He further mentioned that the Ministry of MSMEs is providing digital services such as MSME Sambandh for delayed payment monitoring system which is monitoring the implementation of the public procurement from MSMEs by central public sector enterprises. He also mentioned about Udyog Aadhar Memorandum under which MSMEs are registered and highlighted that through this the Ministry can reach the mass MSMEs and listen to their issues and sort them out. He also said that the Ministry is going to launch MSME Pakhwara on block, district and state level for skilling and training small entrepreneurs about the government schemes through which small enterprises can get the additional benefits of these to enlarge their business.

Ms. Kanchan Zutshi, Secretary, MSME Committee PHD Chamber in her vote-of-thanks highlighted that MSMEs should avail the benefits of government schemes for expanding their company. She informed the delegates if they are facing any issues related to procurement from CPSUs, it can be sent to MSME Committee of PHD Chamber so that it can be taken up with the concerned authorities.

The interactive session was further followed up by two technical sessions in which various panelists shared the details about transformation of Government Procurement Process through GeM & assisted MSMEs in understanding the Procurement Process through GeM.

Programme on India's Free Trade Agreements: Dynamics and Diagnostics of Trade Prospects



Mr. Surinder Kumar Kalra, Chartered Accountant, S K Kalra & Associates; Mr. Sanjay Beswal, Co-chairman, Foreign Trade & Investment Committee and Mr. Saurabh Sanyal, Secretary General and Mr. D. K. Aggarwal, Vice President, PHD Chamber; Ms. Rita Teatota, Secretary, Ministry of Commerce and Industry; Mr. Anil Khaitan, President, PHD Chamber; Professor Anwarul Hoda, Chair Professor for Policy & WTO Research Programme at ICRIER and Former Special Secretary, Ministry of Commerce, Deputy Director General, WTO and Member of Planning Commission; Dr. Ram Upendra Das, Head and Professor, Centre for Regional Trade; Dr. S P Sharma, Chief Economist, PHD Chamber and Mr. G. S. Singhvi, Co-chairman, Foreign Trade & Investment Committee, PHD Chamber

The Foreign Trade and Investment Committee of PHD Chamber organized a programme on 'India's Free Trade Agreements: Dynamics and Diagnostics of Trade Prospects' on May 30, 2018 at PHD House, New Delhi to assess the implementation status of the various FTAs signed by India and prospective impact of the FTAs under negotiation.

A research report prepared by PHD Research Bureau titled "India's Trade Agreements: Dynamics and Diagnostics of Trade Prospects" was released on the

occasion. Ms. Rita Teatota, Secretary, Ministry of Commerce and Industry was the chief guest.

Mr. Anil Khaitan, President, PHD Chamber stated that India has around 29 Free Trade Agreements (FTAs) – signed and in-effect and under negotiations. He commented that the Asia Pacific Trade Agreement (APTA) and India - ASEAN FTA turned out to be detrimental for India due to rising trade deficit with the member countries. A similar position has been witnessed for India – MERCOSUR agreement, he added. He opined that

South Asia Free Trade Agreement (SAFTA) and India Nepal Trade Treaty were in favour of India's trade balance as India's exports to the member nations grew significantly compared to imports. He said that India can strengthen its position in global trade market by signing an FTA with USA wherein India exported around USD 54 billion and imported around USD 19 billion valued merchandise during 2017. He suggested that India should keep its ground as far as inclusion of Services segment in the Regional Comprehensive Economic Partnership (RCEP) is

concerned, as China is pushing hard to exclude the services segment from RCEP.

Ms. Rita Teatota, Secretary, Ministry of Commerce and Industry mentioned that with the top three trading partners, India doesn't have an FTA. With major FTA partners, India has trade deficit such as Japan and South Korea. For India, serious FTAs started from 2006 onwards, viz. SAARC Free Trade Agreement (SAFTA). SAFTA is a limited FTA and not an ambitious one. Then Association of South East Asian Nations (ASEAN), CEPA with South Korea and Japan, etc began, which indicated serious efforts towards attaining comprehensive and ambitious agreements. Although ASEAN, South Korea and Japan holds positive trade surplus with respect to India, the trade curve is rising indicating a win-win situation for both parties. She articulated that if one has zero tariffs then why go through FTAs; instead industries should use FTAs only when there are tariff barriers. She mentioned that with Japan, India has low utilization of FTA.

She highlighted that the Regional Comprehensive Economic Partnership (RCEP) agreement initiated in 2013, had 22 rounds of negotiations so far. She clearly mentioned that due to high tariff structures, more competitiveness is needed before opening up the economy. RCEP encompasses more than 42% of the world's GDP. She also highlighted that European Union and US have high protectionism in agriculture. With ASEAN, India has a negative trade balance in goods and services. She indicated that, in services, India is not a giant player except in IT & ITeS. Therefore, India can't negotiate much. She concluded by articulating that FTAs are important as they address all markets and India needs to gear up for the increased utilization of existing FTAs.

In his observations on Free Trade Agreements, Prof. Anwarul Hoda, Chair Professor for Policy & WTO Research Programme at ICRIER and Former Special Secretary, Ministry of Commerce, Deputy Director General, WTO and Member of Planning Commission stated that he is a believer of multilateral agreements in both politics and trade, wherein goods are bought at cheapest and sold at nearest, leading to maximized utilization of agreement. He highlighted that multilateralism suits the emerging economies as it protects them.

He deliberated that environment in manufacturing and investment isn't ready in India. There is a lack of competitiveness. India's trade within global value chains is weak. India's lack of connectivity via ports, expressways, custom procedures are time taking and interrupted power supply are the main reasons driving down the manufacturing in India. He highlighted that even in China and ASEAN, there are power interruptions of 4 - 6 hours a day. He further highlighted that rates of corporate taxes are high; therefore less companies are willing to invest in India. Although the land acquisition bill is in place, it is still very expensive. He indicated that land, power and tax structure are the de-motivators. Fault is thus in lack of competitiveness in manufacturing and not in FTAs.

Dr. Ram Upendra Das, Head and Professor, Centre for Regional Trade highlighted that FTAs act as a channel for competitiveness. He suggested that both bilateral and multilateral agreements can co-exist. He highlighted that there is a dynamo effect in FTAs, when one country signs, others also do so. He indicated that it is an ideal export and import structure a country can have. He advocated that multilateralism and regionalism are legally consistent and they coexist. RTAs have actually utilized global multilateral trade regime templates. As far as WTO tariff negotiations are concerned, they focus on down tariff negotiations whereas FTA tariff negotiations are about applied tariff negotiations. He suggested to enhance the role of private sector in assessment of FTAs as they know who are the importers, producers, exporters, and their objectives being different we should find out whether it is a net benefit or net loss.

Mr. Sanjay Beswal, Co-chairman, Foreign Trade & Investment Committee, PHD Chamber gave examples of India's FTA with South Korea and Japan, wherein huge amount of steel started to get imported. To that extent, steel is a product with which the country identifies itself as the manufacturer of the basic raw material. He mentioned that during the signing of the India- Thailand FTA, Sony India decided to close the Indian plant and move all their operations to Thailand. He highlighted that FTAs have actually benefited consumers, however, manufacturing per se got affected badly. He suggested that industry needs to be highly proactive during the times of negotiations of any free trade agreement.

Further, utilization of agreements need to be enhanced, which stood at less than 25% presently.

Mr. G S Singhvi, Co-chairman, Foreign Trade & Investment Committee, PHD Chamber highlighted that FTAs are essential for international trade between two or more countries for improving investment, services, trade, and cooperation. He highlighted that India is going to become a superpower in the coming years. Therefore, it is essential that India has more and more FTAs with special attention. He highlighted that to strengthen India's stance on FTAs, focus should be on understanding the details of FTAs and regulations of other countries. With large comprehensive trade agreements in the pipeline, India needs to establish on the contours of its negotiating strategy.

While presenting a comprehensive presentation and observations on India's Free Trade Agreements, Mr. S. K. Kalra, CA, S K Kalra and Associates deliberated that FTAs are inevitable to increase trade in today's global scenario. He suggested that India needs to revisit the FTAs with Africa, GCC, ASEAN and even South Korea. He suggested that while discussing about FTAs, we need to discuss about the Double Taxation Avoidance Treaty as well to have an holistic structure of trade with the respective partners. He mentioned that India has only DTAs with three countries in Africa namely Zambia, Sudan and Tanzania and hardly any transaction takes place within these agreements. He mentioned about the relevance of FDI in nation's growth, however, majority of the FDI in India comes from tax haven countries namely Mauritius, Singapore and Cyprus. However, FDI in India from non-tax haven countries such as GCC group, China is very small. He opined that negotiations from Indian side should be more articulate and comprehensive with rational and pragmatic reasons backing them up.

Dr. S. P. Sharma, Chief Economist, PHD Chamber highlighted that FTAs tend to assist India's exports and economy, if implemented after due diligence of doing cost and benefit analysis and with proper consultation with industries and other stakeholders.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the formal vote-of-thanks to the guests.



Conference on Indian Accounting Standards (Ind-AS) Transition towards Uniform Regime



Mr. Abhi Narayan Mishra, Director (Finance) and Mr. Raj K Agarwal, Co-chairman, Company Law and Corporate Governance Committee, PHD Chamber; Mr. Ashish Gupta, Director, Grant Thornton Advisory; Mr. Pavan Kumar Vijay, Chairman, Company Law and Corporate Governance Committee and Mr. Anil Khaitan, President, PHD Chamber; Mr. Amarjit Chopra, Sr. Partner, GSA & Associates, Chairman, National Advisory Committee on Accounting Standards; Ms. Archana Bhutani, Partner, B S R & Company and Mr. Dinesh Chandra Arora, Secretary, Institute of Company Secretaries of India

The Company Law and Corporate Governance Committee of PHD Chamber organized a conference on Indian Accounting Standards (Ind-AS): Transition towards Uniform Regime on May 29, 2018 at PHD House, New Delhi.

Mr. Abhi Narayan Mishra, Director (Finance), PHD Chamber moderated the session and highlighted that Ind-AS converging with International Financial Reporting Standards (IFRS) is a global accounting practice that governs the accounting of financial transactions as well as presentation of statements of a company.

Mr. Pavan Kumar Vijay, Chairman, Company Law and Corporate Governance Committee, PHD Chamber stated that Ind-AS brings a uniform set of accounting standards and improves comparability of financial statements. He stated that Ind-AS being the new language of accounting is essential for every professional and organization to stay updated and enhance their knowledge.

Mr. Raj K. Agarwal, Co-chairman, Company Law and Corporate Governance Committee, PHD Chamber in his theme address highlighted the history and the roadmap of Ind-AS, which is phase wise applicable on companies from April 2016-2019. He also talked about the valuation concept under Ind-AS along with the comparison of Ind-AS with IFRS.

Mr. Anil Khaitan, President, PHD Chamber in his welcome remarks mentioned that Ind-AS is extremely vital for minority investors to access the true and fair view of the enterprise which improves the Ease of Doing Business. He suggested that accountability of the professional bodies is required for successful implementation of Ind-AS in Indian business environment. He highlighted that regulators should provide simplified guidelines to bring consistency in implementation of standards.

Mr. Dinesh Chandra Arora, Secretary, Institute of Company Secretaries of India in his special address presented the database of the companies which have adopted Ind-AS from applicability till date. He mentioned that Ind-AS not just changes the way companies present their numbers but may also bump up or knock down the profits/losses of firms.

Mr. Amarjit Chopra, Sr. Partner, GSA & Associates, Chairman, National Advisory Committee on Accounting Standards (NACAS) highlighted the "Overview and Valuation of Ind-AS". He mentioned that the Companies Act, 2013 provides for setting up of the National Financial Reporting Authority (NAFRA) in place of NACAS which would look into accounting and auditing standards to strengthen the existing system. He highlighted that though the standards were implemented successfully in India without much hiccups but Reserve Bank of India (RBI) on April 5,

2018 deferred the implementation of the Ind-AS for banking, insurance and non-banking finance companies for one year more i.e. till April 2019.

Mr. Ashish Gupta, Director, Grant Thornton Advisory gave a detailed presentation on "Applicability of Ind-AS for MSME – Perspective for Growth". He stated the need of Ind-AS in MSME along with global experience of the standards in this sector. While concluding, he spoke upon the challenges faced by MSMEs for moving towards Ind-AS along with way forward for the same.

Ms. Archana Bhutani, Partner, B S R & Company gave a detailed presentation on "Ind-AS-115 Revenue from Contracts with Customers". She highlighted that Ministry of Corporate Affairs on March 28, 2018 notified Ind-AS 115 which replaced the existing revenue recognition standards Ind-AS 11, Construction Contracts and Ind-AS 18. She also detailed out the five step model along with the transition and disclosure requirements for successful implementation of Ind-AS 115.

Mr. Raj K Agarwal, Co-chairman, Company Law and Corporate Governance Committee, PHD Chamber delivered the formal vote-of- thanks to the guests.

The conference concluded with an extensive discussion and Q & A session with an overwhelming response from the participants.



Envithon 2018 - Run to Beat Plastic Pollution



Mr. A K Jain, IAS, Additional Secretary, Ministry of Environment, Forests and Climate Change, Govt. of India; Mr. C K Mishra, IAS, Secretary, Ministry of Environment, Forests and Climate Change, Govt. of India; Dr. Harsh Vardhan, Hon'ble Minister for Environment, Forests and Climate Change, Govt. of India; Mr. Naysan Sahba, Director, United Nations Environment Programme and Mr. Siddhanta Das, Director General, Forests & Special Secretary, Ministry of Environment, Forests and Climate Change, Govt. of India

PHD Chamber organized a successful mini marathon and Cyclothon titled "Envithon 2018 - Run to Beat Plastic Pollution" on June 3, 2018 at Central Government Sports Complex, New Delhi which was attended by more than 10,000 students of nearly 200 schools of Delhi and NCR.

Dr. Harsh Vardhan, Hon'ble Minister for Environment, Forests and Climate Change, Govt. of India flagged off the mini

marathon and Cyclothon. He urged the children to become environment protectors (Paryavaran Rakshaks) and help the government and society overcome the menace of plastic pollution.

Eminent dignitaries included Mr. C.K. Mishra, IAS, Secretary, Ministry of Environment, Forests and Climate Change, Mr. Siddhanta Das, Director General, Forests & Special Secretary, Ministry of Environment, Forests and Climate Change,

Mr. A. K. Jain, IAS, Additional Secretary, Ministry of Environment, Forests and Climate Change and Mr. Naysan Sahba, Director, United Nations Environment Programme.

A cultural programme with street play, songs and dance performances around the theme of plastic pollution and river conservation was also put together for this event.



Dr. A Senthil Vel, Scientist 'G', Ministry of Environment, Forests and Climate Change, Govt. of India; Mr. Siddhanta Das, Director General, Forests & Special Secretary, Ministry of Environment, Forests and Climate Change, Govt. of India; Mr. C K Mishra, IAS, Secretary, Ministry of Environment, Forests and Climate Change, Govt. of India; Mr. A K Jain, IAS, Additional Secretary, Ministry of Environment, Forests and Climate Change, Govt. of India and Dr. Ranjeet Mehta, Principal Director, PHD Chamber

Conference on Innovative Technologies for Waste to Energy



Ms. Kanchan Zutshi, Secretary, Environment Committee, PHD Chamber; Mr. Ulhas V Parlikar, Dy. Head – Geocycle India, Acc Limited; Mr. Rajnath Ram, Joint Adviser, Niti Aayog; Mr. Anil Khaitan, President, PHD Chamber; Mr. Bipin Bihari Singh, Mayor, East Delhi Municipal Corporation; Mr. Alok Gupta, Co-chairman, Water & Solid Waste Management Committee and Dr. Ranjeet Mehta, Principal Director, PHD Chamber

The Environment Committee of PHD Chamber organized a conference on 'Innovative Technologies for Waste to Energy' on June 1, 2018 at PHD House, New Delhi.

Mr. Anil Khaitan, President, PHD Chamber in his address stated that due to lack of efficient waste management systems in majority of the municipalities, significant volume of MSW produced in Indian cities remains untreated. It is pertinent to note that in India only 22-28 percent of the collected MSW is processed and treated, which is quite low if seen. Given the current urbanization growth levels in India, more population pressures on urban agglomerations is anticipated in the coming years and so in the municipal waste generation volumes. In fact, it is projected to hover around 80 MTs by 2030, offering a business approximately of USD 20 billion.

Mr. Rajnath Ram, Joint Adviser, NITI

Aayog stated that there is a need for a comprehensive policy to attract private participation in the process of innovative technologies for waste to energy and some incentives such as tax holidays may perhaps help to make Swachh and Clean India. He also said that only 23 -28 percent water is being treated and more efforts in this direction are needed which may generate more power from the waste.

Mr. Bipin Bihari Singh, Mayor informed that all the landfill sites of east Delhi will have their own plants which will convert all their waste to energy by 2019 to achieve the Swachh Bharat Mission. He also informed that another plant is coming out in Gazipur. He added that the Municipal Corporation is taking steps to get private participation for latest available technology for making our city clean and green.

Dr. M. Muthuraman, Deputy General Manager, NTPC said that in order to reap this Renewable Energy resource

and achieve clean India mission, it is imperative to demonstrate a state-of-the-art technology meeting for all the stringent environmental norms and prevent damage to the environment that requires minimum land & emits minimum pollutants so as to gain confidence in the area of waste management and support Government's effort in improving the health & welfare of the masses.

Other panelists included Mr. Ulhas V Parlikar, Deputy Head Geocycle India Ltd; Mr. Deepak Jain, DGM Projects PFC; Dr. V K Verma, Joint Director, Shriram Institute for Industrial Research; Mr. Appi Reddy Kommareddy, Associate Vice President, Ramky Enviro Engineers Ltd; Mr. Abhishek Gupta Director, Clean India Venture and Dr. S K Goyal Sr. Principal Scientist & Head, (NEERI).

Ms. Kanchan Zutshi, Secretary, PHD Chamber delivered the formal vote-of-thanks to the guests.

India moves up to 73rd place in Swiss deposits

India has moved up to 73rd place in terms of funds parked by its citizens and companies with Swiss banks, while the UK remains on the top. India had slipped to 88th place with a 44 per cent plunge in such funds during 2016, but latest data from the Swiss National Bank (SNB) shows an increase of over 50 % during 2017 to CHF 1.01 billion (about Rs 7,000 crore). Pakistan is now placed one place higher than India at 72nd position, after 21 % fall in funds from that country in Swiss banks during 2017.

The funds, described by SNB as 'liabilities' of Swiss banks or 'amounts due to' their clients are official figures. These figures, disclosed annually by Switzerland's central bank, also do not include the money that Indians, NRIs or others might have in Swiss banks in the names of entities from different countries. With Switzerland putting in place an automatic information exchange framework with India and various other countries, the secrecy walls of Swiss banks are said to have crumbled. India will start getting this automatic data from next year, while it has already been getting information on accounts where proof of illicit funds can be furnished. The funds officially held by Indians with banks in Switzerland now accounts for only 0.07 %, though up from 0.04 % a year ago, of the total funds kept by all foreign clients in the Swiss banking system, as per an analysis by SNB.

Interactive Session on Commonwealth Renewal: Taking the Tide at its Flood



Mr. Saurabh Sanyal, Secretary General, PHD Chamber; Prof. Mahendra Lama; Amb K V Rajan, Convenor, PHD Ambassadors' Economic Forum; Amb Kamalesh Sharma, Former Secretary General, Commonwealth of Nations; Mr. Anil Khaitan, President, PHD Chamber; Mr. Shekhar Dutt, IAS (Retd), Former Secretary, Govt. of India & Former Governor of Chhattisgarh; Amb Arun Singh, Former Ambassador to the US and France and Prof. Sachin Chaturvedi, DG, RIS

The PHD Ambassadors' Economic Forum organized an interactive session on 'Commonwealth Renewal: Taking the Tide at its Flood' on June 11, 2018 at PHD House, New Delhi. High Commissioners and senior diplomats from several Commonwealth countries such as Gambia, Guyana, Malta, Mauritius, Nigeria, Sri Lanka, Uganda, and Zambia attended the session and enriched the deliberations.

Amb. Kamalesh Sharma, Former Secretary General, Commonwealth of Nations graced the occasion while the other eminent speakers were Amb. K V Rajan, Convenor, PHD Ambassadors' Economic Forum; Amb Arun Singh, Former Ambassador to the US and France; Mr. Shekhar Dutt, IAS (Retd), Former Secretary, Govt. of India & Former Governor of Chhattisgarh; Prof. Mahendra Lama, Prof. Sachin Chaturvedi, DG, RIS; Mr. Kamal Meattle, Business Leader and Environment Expert and Mr. Kazem Samandari, Executive Chairman of L'Opera.

Mr. Anil Khaitan, President, PHD Chamber in his welcome remarks apprised the dignitaries about PHD Chamber as well as about the recently concluded Commonwealth Heads of Government (CHOGM) meeting held in London which has triggered fresh discussions on future of the Commonwealth Nations. He highlighted that intra-commonwealth trade and Greenfield Investment is expected to reach USD 1.5 trillion by 2020.

Amb K V Rajan, Convenor, PHD Ambassadors' Economic Forum introduced the subject "Commonwealth Renewal: Taking the Tide at its Flood" and emphasized on the role of private sector to work along with the government to make Commonwealth more relevant in terms of technology transfer.

Amb Kamalesh Sharma, Former Secretary General, Commonwealth of Nations, in his keynote address, said that the Commonwealth is a voluntary association of independent and equal sovereign states. Each state is responsible for its own policies, consulting and cooperating in the common interests of people and in the promotion of international understanding,

world peace and influencing international society for the benefit of all through the pursuit of common principles and values. He emphasised that the Commonwealth countries need to be re-energised for global linking and technology transfer in all fields such as financial services, tourism, IT, pharmaceuticals, sports, education, water treatment and environment. India can play a major role by becoming a hub of commonwealth countries to strengthen the business and trade relations amongst commonwealth countries.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the formal vote-of-thanks to the guests.



Diplomats during the session



Seminar on Growth Prospects of the Indian Economy: Road to US\$ 5 Trillion Economy



Dr. S.P. Sharma, Chief Economist, PHD Chamber; Mr. Vijay Mehta, Chairman, Economic Affairs Committee, PHD Chamber; Dr. Shamika Ravi, Member, Prime Minister's Economic Advisory Council and Research Director, Brookings India & Senior Fellow, Brookings Institution; Mr. D. K. Aggarwal, Vice President, PHD Chamber; Dr. Rajesh Chadha, Senior Fellow, NCAER; Prof N R Bhanumurthy, Professor, NIPFP and Mr. Saurabh Sanyal, Secretary General, PHD Chamber

The Economic Affairs Committee of PHD Chamber organized a seminar on 'Growth Prospects of the Indian Economy: Road to US \$5 trillion Economy' on May 23, 2018 at PHD House, New Delhi. Eminent speakers were Dr. Shamika Ravi, Member, Prime Minister's Economic Advisory Council and Research Director, Brookings India & Senior Fellow, Brookings Institution; Dr. Rajesh Chadha, Senior Fellow, NCAER and Prof N. R. Bhanumurthy, Professor, NIPFP. Other panelists included Mr. D. K. Aggarwal, Vice President, Mr. Vijay Mehta, Chairman, Economic Affairs Committee, Mr. Saurabh Sanyal, Secretary General and Dr. S. P. Sharma, Chief Economist, PHD Chamber.

Mr. D. K. Aggarwal, Vice President, PHD Chamber said that it took us 70 years to become a US\$2.5 trillion economy and envisaged the economy to become a US\$ 5 trillion by 2025. He further said that the economy may become US\$ 10 trillion after 7-8 years of becoming a US\$ 5 trillion economy. He said that we are on the threshold of crossing US\$ 2,000 per capita income which will lead to turnaround in the economy. He highlighted the demographic dividend which can fuel growth in the economy. However, he said that the demographic dividend has to be skilled to prevent it from becoming a demographic disaster. He verbalized that the biggest reforms till date are demonetization, GST and Insolvency and Bankruptcy Code coupled with strong macro-economic fundamentals which in the long run will lead India to US\$ 5

trillion by 2025. He suggested that there should be focus on growth of MSMEs in the country particularly providing credit to MSMEs. He added that the farmers should be supported by giving them a fair price, development of logistics and strong supply chain. He highlighted gender inequality and said that there is a need for change in mindset to empower women. He said that there is a need to reform the labour laws which would give a boost to the manufacturing sector. He also stressed on developing the construction sector and services sector to propel growth of jobs in the economy.

Mr. Vijay Mehta, Chairman, Economic Affairs Committee, PHD Chamber in his theme presentation highlighted that the question is not whether India will be a USD 5 trillion economy or not, the question is when India will be a USD 5 trillion economy. He mentioned that India continues to be behind China for more than 20 years while China has changed upside down. He highlighted that the debate about the USD 5 trillion economy would not be possible if there are three bad monsoons as the agriculture sector is highly dependent on monsoon. He added that India is still not over with its banking reforms, its labour laws and is on its way of becoming a responsible nation. He further suggested that unless we become a responsible citizen we cannot become a responsible economy and unless we become a responsible economy we cannot be a USD 5 trillion economy.

Dr. Shamika Ravi, Member, Prime

Minister's Economic Advisory Council and Research Director, Brookings India & Senior Fellow, Brookings Institution said that growth is a micro-issue and gave the examples of Andhra Pradesh (undivided) and Uttar Pradesh which were typically similar in 1990s have witnessed variations in growth since then due to government policies. She highlighted that human capital is the most binding constraint and there is a need to invest in education and health to foster growth in the economy. She added that governance needs to be addressed at its heart and highlighted that the shift from agriculture to services is a faulty model that is affecting India's growth. She said that we have to welcome MSMEs to become centres of growth to facilitate manufacturing growth in the country. She verbalised that there should be tax reforms in real estate. She highlighted that the governance of the public banks has become corrupt and privatization is not the best option, therefore, there is a need to have public sector banks doing different roles. She said that gender inequality needs to be addressed with more women in boards for better governance and for upliftment for their role in the society.

Dr. Rajesh Chadha, Senior Fellow, NCAER stated that if we look at 7% mirror or forecast then where do we start from and where do we stop. The first thing to be discussed is that 2.5 trillion economy compared with yet another country like US, we are nowhere in picture in total size which is close to China's 20 trillion economy. He said that \$1 here can purchase much more

than \$1 can purchase in the US. In terms of purchasing power parity, India is third on the top and PPP is not few dollars or \$2000 it is close to \$7000. He mentioned about Aka Matsu, famous Economist from Japan wherein he wrote in 1940 that global platform of production will keep on changing and he called it the Flying Geese Phenomena. He added that a boost given to the manufacturing is going to go a big way otherwise there are very few opportunities for the farmer's children to be brought out of agriculture and give them jobs outside only in services sector. He said that if the economy has to be stable there should be social justice and gender empowerment.

Prof N. R. Bhanumurthy, Professor, NIPFP highlighted that there is a lot of interest on what will be the growth rate of the Indian economy for FY 2018-19. He mentioned that the forecasts by the various organizations do not appear to be very different thus indicating that the

models and their assumptions used by the organizations appear to be the same. He mentioned that GDP growth would not be more than 7% for the current year and thus could be in the range of 6.5-7%. He added that there are issues related to monetary and banking which need to be looked upon independently. He further mentioned about the extent of the increase in the global oil prices and what impact it will have on growth of the economy, inflation and fiscal deficit. He suggested that India needs to address its huge fiscal deficit and also grow at a faster rate. He said that on the monetary policy front, the stage is set for interest rate hike along with tight liquidity conditions in the market. He added that India has a potential to grow at 8% or above and may become a USD 5 trillion economy soon.

Dr. S. P. Sharma, Chief Economist, PHD Chamber stated that the global growth is rebounded strongly at 3.9% for the current

and next year and growth projections for Indian economy are also lucrative at the rate of 7.4% and 7.8% with an average growth of 7.5% to 7.6%. He said that exports are also reviving though not in sync with the global demand as there are a lot of refunding problems. He shared his views that on the domestic front, our IIP numbers are also rebounding though fluctuating or in a volatile trajectory. Inflation is still under control though upward bias is there due to the rising global crude oil prices and domestic supply vulnerabilities. To deliberate on the growth prospects going forward after the two revolutionary reforms, GST and demonetization we have to project and anticipate how to capture the rising global demand.

The sponsors of the event were SMC investments and Advisors Ltd. and Mefcom Capital Markets Ltd.

PHD Chamber signs MoU with F6S Network Ltd.

PHD Chamber signed a MoU with F6S Network Ltd, a London entity (SME), the largest social network for Startups in the world on June 5, 2018 at PHD House, New Delhi. The MoU was signed by Mr. Rajeev Talwar, Senior Vice President, PHD Chamber and Mr. Nitin Bajaj, Executive Director, F6S Network Ltd. during PHD Chamber's Startup-VC Connect Series.

With over 24,00,000 profiles for the Startup/ SME community and more than 9,00,000 Startups, it currently supports the majority of the Startup/SME ecosystem through deal flow/ applications, jobs listings, free services, communication forms, technology transfer infrastructure & other areas. It is the leading platform for application management for commercial, corporate, government, university and other accelerator programs, helping more than 15,000 such initiatives worldwide. Every year F6S processes more than 7, 00,000 applications and delivers about Euro 2 billion to startups/SMEs per year.

As a part of the MoU, F6S will provide technology infrastructure (dashboard and application setup) to PHD Chamber for the applications of upcoming programs, contests and workshops. It will give Alpha Card to Startups who get selected in incubator program or contests of PHD



Mr. Rajeev Talwar, Senior Vice President, PHD Chamber and Mr. Nitin Bajaj, Executive Director, F6S Network Ltd. after signing of MoU along with Mr. Ashish Agrawal, Chairman, Startup Committee, PHD Chamber

Chamber. Alpha card is a one million dollar benefit card which is given to Startups that get selected in programs where application process was conducted on F6S.

F6S will provide "Invite to Apply" feature with a cap of 10 Startups per day for programs where applications are on F6S. Using this feature, PHD Chamber can get access to F6S entire database globally (over 8 lakh startups) and can shortlist

startups and invite them to apply for funding. F6S will provide its job platform to PHD Chamber free of cost, to post their jobs and recruit talent from F6S platform. It will also give preference to Startups recommended by PHD Chamber and connect them to corporates globally as a part of F6S corporate connect program and will also consider these Startups for "F6S Alpha India" program.

PHD Chamber signs MoU with iCreate, Gujarat

PHD Chamber signed a MoU with iCreate, a Government of Gujarat Organization supported by the International Centre for Entrepreneurship & Technology on June 5, 2018 at PHD House, New Delhi with an aim to identify, nurture and mentor Startups.

iCreate is a one-stop shop that provides access to money, mentors & markets. iCreate will now take candidates recommended by PHD Chamber straight to its selection process, bypassing preliminary rounds. Once iCreate's selection panels have cleared a project recommended by PHD Chamber, the project could be incubated or accelerated, as the case may be, at the standard terms and conditions. Additionally, iCreate could offer up to 50% waiver in the programme fee for its iELT accelerator, for the above selected candidates. As a part of the MoU, the two organizations will collaborate by way of faculty exchange, education



Mr. Rajeev Talwar, Senior Vice President, PHD Chamber and Mr. Anupam Jalote, CEO, iCreate after signing of MoU along with Mr. Ashish Agrawal, Chairman, Startup Committee, PHD Chamber

and training, industry interactions, joint programs/events such as competitions, student exchange programs, student involvement programs for each other's incubated (or otherwise) projects, outsourcing and joint student projects.

The MoU was signed by Mr. Rajeev Talwar, Senior Vice President, PHD Chamber and Mr. Anupam Jalote, CEO, iCreate during PHD Chamber's Startup-VC Connect Series.

PHD First Knowledge Series on Goods & Services Tax



The Goods and Services Tax came into force on July 1, 2017 as a new revolutionary indirect tax system, which has been the most ambitious indirect tax reform in decades. The implementation of GST is a game changer and will boost ease of doing business in India. In continuation of our pursuit to provide real time knowledge platform to educate and train the industry on the GST Laws, the Indirect Tax Committee of PHD Chamber started organizing its First Knowledge Series for the year 2018 on Goods & Services Tax.

The **ninth workshop** of the series was organized on 'Assessment, Audit, Demand and Recovery under GST - Analysis and Open Issues' on May 24, 2018 at PHD House, New Delhi.

Senior tax experts included Mr. Bimal Jain, Chairman, Indirect Taxes Committee and Mr. N. K. Gupta, Co-chairman, Indirect Taxes Committee, PHD Chamber; Ms. Kanupriya Bhargava, Principal, Advaita Legal; Mr. Anil Sood, CAS Associates; Mr. Pankit Shah, Dhruva Advisors LLP; Mr. Anshul Mathur, Lakshmikumaran & Sridharan and Mr. Abhi Narayan Mishra, Director, Finance, PHD Chamber.

Mr. N.K. Gupta, Co-chairman, Indirect Tax Committee, PHD Chamber stated that



Mr. Pankit Shah, Dhruva Advisors LLP; Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber; Mr. Anil Sood, CAS Associates and Mr. N K Gupta Co-chairman, Indirect Tax Committee, PHD Chamber



Mr. Anshul Mathur, Lakshmikumaran & Sridharan and Mr. N K Gupta Co-chairman, Indirect Taxes Committee, PHD Chamber

whatever the issues are being faced by the traders should be taken up with the government for proper redressal and way forward. He also added that this time all the filing has to done online so that every activity is recorded in the system. Any show cause notice which is being issued, is to be assessed within 3 years from the date of filing of the annual return. In case the tax payer wants provisional assessment, the officer has to grant the provisional order within 90 days and the final order within 6 months and one can go for a provisional assessment only when the rate of tax and the value of goods cannot be ascertained as per the contract and not as per the law.

Mr. Bimal Jain, Chairman, Indirect Tax Committee, PHD Chamber in his presentation on search, seizure and advance ruling, with the help of various practical case studies, explained the orders being passed by the government authorities in advance ruling and how the search and seizures are being performed by the government officials.

Ms. Kanupriya Bhargava, Principal, Advaita Legal in her presentation explained the topic on Fraud or wilful-misstatement or suppression of facts. She explained that SCN is to be issued at least three months before the lapse of time limit prescribed and an order is passed within 3 years from the due date of filing of the annual return under CGST Act. Under the Finance Act, the notice to be issued within 30 months from the relevant date and time limit is of 6 months prescribed but not mandatory. She also added that the payment of tax/penalty is levied with interest payable at rate not exceeding 18 per cent under CGST Act and interest is payable at rate not less than 10 per cent and not exceeding 36 per cent under the Finance Act.

Mr. Anil Sood, CAS Associates explained the concept of demand and recovery. He added that the expression "suppression" means non-declaration of facts or information which a taxable person is required to declare in the return or any other document furnished or the rules made thereunder or failure to furnish any information on being asked for in writing, by the proper officer. He also added that the process of recovery from a person to whom the notice is served can be made by attaching any movable or immovable property belonging to or under the control of such a person and detain the same until the amount payable is paid, if the amount remains unpaid for 30 days, such property may be sold and surplus amount rendered to the person.

Mr. Pankit Shah, Dhruva Advisors LLP



Mr. Abhi Narayan Mishra, Director – Finance, PHD Chamber; Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber; Ms. Kanupriya Bhargava, Principal, Advaita Legal and Mr. N K Gupta Co-chairman, Indirect Taxes Committee, PHD Chamber



Mr. Pankit Shah, Dhruva Advisors LLP and Mr. N K Gupta Co-chairman, Indirect Taxes Committee, PHD Chamber

in his presentation explained the concept of assessment in detail. He said that each registered person has to self-assess the taxes payable and furnish return for each tax period. He also added that Provisional assessment can be opted by a taxable person where value/rate of tax of goods or services is not determinable. The payment of tax on provisional basis is allowed on execution of a bond along with a security (bank guarantee not exceeding 25% of the value of bond), which shall bind the taxable person for differential amount payable, if any between the amount of tax provisionally and finally assessed. The interest @ 18% shall be payable on the differential tax payable from the day after the due date of payment up to the date of making the actual payment, irrespective of whether payment is made before/after final assessment order. He also stated that the returns furnished by registered persons may be selected for scrutiny to verify the correctness of the returns and its particulars and the discrepancies if any, to be communicated to the assessee by

way of notice in Form GST ASMT-10 and seek explanation for the same within 30 days from service of notice or such further period as may be permitted by the officer. The assessee may accept such discrepancy and pay the tax, interest and any other amount arising from the discrepancy or give an explanation in FORM GST ASMT-11 for the discrepancy.

Mr. Anshul Mathur, Lakshmikumaran & Sridharan in his presentation on the concept of audit said that on the basis of audits conducted under the Act, the Department can raise demands and make recoveries, in case, it is observed that tax was not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised by the registered person. He stated that the audit can either be initiated by the tax authorities or the professionals. He also mentioned the various issues relating to audits under GST regime.

The workshop concluded with an extensive discussion and Q & A session with an overwhelming response from the participants.

Workshop on Levy of GST, Supply, Goods, Services and Time & Place of Supply- Analysis and Open Issues

The tenth workshop on 'Levy of GST, Supply, Goods, Services and Time & Place of Supply – Analysis and Open Issues' was organized on June 8, 2018 at PHD House, New Delhi.

Mr. Dheeraj Rastogi, Joint Secretary, GST Council stated that now it has been proposed to include natural gas within the GST purview on an experimental basis in its forthcoming GST Council meeting as it will be one of the important points for deliberations for all State Finance Ministers of Indian union. He also added that aviation turbine fuel (ATF) would be another petroleum product that could also be brought in within the GST ambit among five leading petroleum products. He also indicated government's possible intentions for revision in definition of Supply under GST and even in their schedules without stating a definite timeframe.

In his theme presentation, Mr. Bimal Jain Chairman, Indirect Taxes Committee, PHD Chamber said that time has come for GST Council to redefine term supply under GST as this term is subjective, inclusive and wider which is creating contradictory and conflicting situations for trade and business. In addition, he also raised an issue of appellate authority which should be headed by jurists of eminence with expertise in taxation.

Mr. Puneet Bansal, Nitya Tax Associates through his presentation explained the concept of compensation cess. He explained the powers vested with the State and the Unions to make the laws. He also added that the GST Council shall recommend the date on which the GST be levied on petroleum crude, high speed diesel, motor spirit (commonly known as petrol), natural gas and aviation turbine fuel. He also explained the constituents of Levy - Subject of Tax, Rate of Tax, Person who is liable to pay tax and Valuation. He also threw light on Non-Resident Taxable Person- the person who occasionally undertakes transactions involving supply of goods or services or both and such person does not have a fixed place of business or residence in India.

Ms. Archana Jain, Archana Jain & Co through her presentation explained the term "Supply" under GST. She also explained the term supply without consideration as permanent transfer/disposal of business assets where ITC has been availed on such



Mr. Puneet Bansal, Nitya Tax Associates; Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber; Mr. Dheeraj Rastogi, Joint Secretary, GST Council and Mr. N K Gupta, Co- chairman, Indirect Taxes Committee, PHD Chamber



Ms. Archana Jain, Archana Jain & Co; Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber; Mr. Puneet Bansal, Nitya Tax Associates and Mr. N K Gupta Co-chairman, Indirect Taxes Committee, PHD Chamber



Mr. Shivam Mehta, Lakshmikumaran & Sridharan; Mr. Bimal Jain, Chairman, Indirect Taxes Committee, PHD Chamber and Mr. Ritesh Kanodia, Dhruva Advisors LLP

assets. She also explained the principles of Mixed Supply, Composite Supply and Principal Supply.

Mr. Shivam Mehta, Lakshmikumaran & Sridharan in his presentation on place of supply explained the concept in detail with practical case studies. He also discussed in detail the concept of duty free shops.

Mr. Ritesh Kanodia, Dhruva Advisors LLP in his presentation on time of supply explained the concept with practical case studies and the provisions in detail. He also explained the term continuous supply of goods as meaning a supply of goods which is provided, or agreed to be provided, continuously or on recurrent basis, under a contract, whether or not by means of a wire, cable, pipeline or other conduit and for which the supplier invoices the recipient on a regular or periodic basis. Continuous supply of services as explained

by him means a supply of services which is provided, or agreed to be provided, continuously or on recurrent basis, under a contract, for a period exceeding three months with periodic payment obligations. He also differentiated between the time of supply for reverse charge in 2 cases namely, Supply of goods under RCM and Supply of services under RCM. He also explained that time of supply of Single Purpose Vouchers arises at the time of issuance of vouchers and time of supply of Multi Purpose Vouchers arises at the time of redemption of the vouchers.

Mr. N K Gupta, Co-chairman, Indirect Taxes Committee, PHD Chamber delivered the formal vote-of-thanks to the guests.

The workshop concluded with an extensive discussion and Q & A session with an overwhelming response from the participants.

Roundtable on Expanding India - Sri Lanka Trade and Investment Links



Mr. Vishal Jindal, Chairman, Skill Development Committee and Dr. SP Sharma, Chief Economist, PHD Chamber; Ms. Upekka Samararatunga, Minister (Commercial), High Commission of Sri Lanka; Ambassador K V Rajan, Convenor, PHD Ambassadors' Economic Forum; H.E. Ms. Chitrangenee Wagiswara, High Commissioner of Sri Lanka; Mr. D. K. Aggarwal, Vice President, PHD Chamber; Mr. S Krishna Kumar, Former Cabinet Minister & Co-President, India-Sri Lanka Chamber of Commerce and Industry and Mr. Saurabh Sanyal, Secretary General, PHD Chamber

The Trade and Investment Facilitation Services (TIFS) of PHD Chamber in collaboration with the High Commission of Sri Lanka in India organized a roundtable on 'Expanding India – Sri Lanka Trade and Investment Links' on May 10, 2018 at PHD House, New Delhi.

A report on 'India-Sri Lanka Bilateral Relations: Reinforcing Trade and Investment Prospects' prepared by PHD Research Bureau was released during the deliberation of the roundtable. The meeting aimed to allow an exchange of information which could contribute to the enhancement of trade and investment links in the focused sectors between the two countries.

Eminent speakers included H.E. Ms. Chitrangenee Wagiswara, High Commissioner of Sri Lanka; Ms. Upekka Samararatunga, Minister (Commercial), High Commission of Sri Lanka; Mr. S Krishna Kumar, Former Cabinet Minister, Government of India & Co-President, India-Sri Lanka Chamber of Commerce and Industry; Mr. Naresh Bana, Executive Vice Chairman, Indo-Sri Lanka Chamber of Commerce and Industry; Mr. D.K. Aggarwal, Vice President, PHD Chamber and Mr. K.V. Rajan, Convenor, PHD Ambassadors' Economic Forum.

Mr. D. K. Aggarwal, Vice President, PHD Chamber highlighted that the business environment is highly conducive in Sri Lanka wherein India is among the top five investors in Sri Lanka. He emphasized on the main sectors in which investments flow from India to Sri Lanka such as petroleum retail, hospitals, telecom, vanaspati,

copper and other metal industries, real estate, telecom, hospitality and tourism, banking and financial services, IT and food processing among others. While the flow of investments from Sri Lanka to India are in the areas of telecom, banking and finance, protective and decorative coatings, telecom, glass containers for packaging, cement, IT, tyre manufacturing, among others. He advocated about the enormous potential to expand cooperation with Sri Lanka in areas like agriculture, education, health, science and technology, tourism, telecom, automobiles, apparels, banking and financial services and space. He suggested that both nations should engage on one-to-one basis to strengthen the business, trade and investment relations between the two nations.

H.E. Ms. Chitrangenee Wagiswara, High Commissioner of Sri Lanka emphasized that the efforts of the government is to create an economy firmly based on foreign and domestic private investment driven by dynamic and forward looking private sector and target investment in high value products. She delineated the steps taken by the government to boost the investment climate in Sri Lanka like Inland Revenue Act with a simplified tax system and Foreign Exchange Act. She also highlighted that the Sri Lankan government is taking all the necessary steps to strengthen the Ease of Doing Business climate in Sri Lanka.

In his remarks on India - Sri Lanka Bilateral Relations, Ms. Upekka Samararatunga, Minister (Commercial), High Commission of Sri Lanka focused on the opportunities in Sri Lanka related to

business and investment. She mentioned that GDP of Sri Lanka was 4.4% in 2017, anticipated to increase to 5% in 2018 and total investment is 36.5% in 2018. She further focused on the trade segment wherein majority of the share of exports from Sri Lanka are from textiles and apparel sector. She highlighted that the government has been proactive in various sectors including education, logistics, infrastructure, health, among others. The areas where Sri Lanka is looking for investment includes Colombo International Financial City, which is a mega project covering 269 hectares of reclaimed land of prime residential and business destination area with Commercial hub activity, another potential area. She further delineated the benefits given by the Sri Lankan government to foreign investors including reduced tax rates, enhanced capital allowance, duty exemption on capital goods, among others.

Mr. S. Krishna Kumar, Former Cabinet Minister, Govt. of India and Co-President, India-Sri Lanka Chamber of Commerce and Industry advocated the role of India's Look East and Neighbourhood first foreign policies in strengthening the relations between India and Sri Lanka. He highlighted on the areas of key development in Sri Lanka such as animal husbandry, fisheries processing, deep sea fishing and exports and agriculture sector wherein there is tremendous scope in the Eastern province of Sri Lanka for growing sugarcane, food grains and fruits and vegetables. Further, he highlighted the other key areas in Sri Lanka including tourism related infrastructure



development such as development of hotels, among others. Going ahead, he reiterated the growing infrastructural demand in Sri Lanka in terms of expanding airports, ports, roads, railways, telecom connectivity, colleges/universities, and housing, among others. He said that with the forward looking regime being followed by Sri Lanka and India, both nations can further strengthen their relationship in the coming times.

Ambassador K. V. Rajan, Convenor, PHD Ambassadors' Economic Forum shared his views that the Indo-Sri Lanka relations have become multi-faceted in areas like trade, investment, and sub-regional cooperation. He highlighted that a number of new possibilities are emerging,

for example in the context of India's proactive Act East Policy and the reinvigoration of the Commonwealth for accelerating trade, technology flows, investment and development across the geographical spread. Further, he advocated the role of Ambassadors' Economic Forum in focusing on the opportunities for expanding and diversifying India-Sri Lanka business relations which will lead to a proliferation of contacts, studies, discussions and seminars on achieving the true potential of the bilateral relationship.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber in his formal vote-of-thanks to the guests announced that 50 company members from PHD Chamber will be attending the 20th edition of the

Lanka Pact Exhibition during September 14-16, 2018. He asserted on the growth of packaging and printing industry in Sri Lanka, which is likely to become the hub for South Asia.

Dr. S P Sharma, Chief Economist, PHD Chamber moderated the roundtable discussion and highlighted that the global participation of both the economies have grown and macroeconomic indicators have displayed strong figures in recent years. He mentioned that trade between India and Sri Lanka grew significantly from USD 1 billion in 2003 to USD 5 billion in 2017. Going forward, bilateral trade and investment prospects are bright for both the nations in terms of people to people contact and reforms in the trade environment.



Seminar on Industrial Growth: Burning Issues and Way Forward

The Industry Affairs Committee of PHD Chamber organized a seminar on 'Industrial Growth: Burning Issues and Way Forward' on May 10, 2018 at PHD House, New Delhi. Eminent speakers included Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry, Dr. Niti Bhasin, Associate Professor, Department of Commerce, Delhi School of Economics, University of Delhi and Dr. Bornali Bhandari, Fellow, National Council of Applied Economic Research (NCAER).

Mr. Rajeev Talwar, Sr. Vice President, PHD Chamber in his welcome remarks stated that the government has been taking various measures to boost manufacturing and start-ups and there is a need to strengthen startups, investments and availability of capital for industrial growth. He further remarked that despite various reforms undertaken by the Government, industrial growth of the country is not increasing at a faster pace owing to several roadblocks. Further, he highlighted some of the challenges that have restricted industrial growth which includes non-availability of low cost of borrowings and good quality infrastructure which has resulted in high logistics cost and has in turn affected competitiveness of Indian goods in the global markets.

Mr. Sanjay Agarwal, Chairman, Industry Affairs Committee, PHD Chamber opined that the new industrial policy is required to be proactive to encourage industrial growth in the coming times. He added that labour reforms is a major issue that industry is facing, however, the recent announcement on extending the facility of hiring workers on fixed term employment to all sectors will facilitate Ease of Doing Business in the economy. He also shared his views on Competitive Minimum Wage announcements coming from various states and stated that minimum wage levels announced by Delhi is becoming unworkable for industry and may impact industrial growth in the coming times. Further, he added that trade facilitation in the economy is going to be impacted as RBI announced discontinuation of Letters of Undertaking (LoUs) and Letters of Comfort (LoCs) for Trade Credits for imports into India.

Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and



Mr. Rajeev Talwar, Sr. Vice President and Mr. Vikram Agarwal, Co-chairman, Industry Affairs Committee, PHD Chamber; Dr. Bornali Bhandari, Fellow, National Council of Applied Economic Research (NCAER); Dr. Niti Bhasin, Associate Professor, Department of Commerce, Delhi School of Economics; Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry; Mr. Sanjay Agarwal, Chairman, Industry Affairs Committee and Mr. Ram A Poddar, Co-chairman, Industry Affairs Committee, PHD Chamber



Ms. Surbhi Sharma, Sr. Research Officer and Mr. Vikram Agarwal, Co-chairman, Industry Affairs Committee, PHD Chamber, Dr. Bornali Bhandari, Fellow, National Council of Applied Economic Research (NCAER); Dr. S P Sharma, Chief Economist, PHD Chamber; Dr. Niti Bhasin, Associate Professor, Department of Commerce, Delhi School of Economics; Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry; Mr. Sanjay Agarwal, Chairman, Industry Affairs Committee and Mr. Ram A Poddar, Co-chairman, Industry Affairs Committee, PHD Chamber

Industry expressed his concerns over prices and affordability of power and oil which are significant for industrial production and growth. He also stated that incentivizing and boosting indigenous manufacturing with availability of low cost of operation will promote production and employment generation and boost industrial growth in the coming times. He mentioned that the new Industrial policy of the government should be made in consistent with the trade policy and clarity should be there whether the industry is expected to create more job opportunities or value addition/artificial intelligence.

Dr. Niti Bhasin, Associate Professor, Department of Commerce, Delhi School of Economics, University of Delhi gave a detailed presentation on 'Protectionism and Trade Wars: Threat or Opportunity for India.' She said that the rationale for protectionism stems from the blame on Globalisation and International Trade, off-shoring of production and immigration which are believed to result in job losses, economic stagnation and threats to sovereignty. She added that protectionist policies are bound to lead to trade wars and discussed the present developments related to the US-China Trade war. She

stated that higher tariffs could lead to higher consumer prices, further leading to inflation, resulting into higher interest rates and capital outflows from emerging markets like India.

Dr. Bornali Bhandari, Fellow, National Council of Applied Economic Research (NCAER) shared her views about upcoming NCAER's quarterly review of economy and quarterly business expectations survey which does hints that business sentiments are stable, while the political sentiments are not. She stated that the upcoming next six months would play a critical role in determining the business sentiments. One of the critical factors is monsoon which will have a huge say on rural demand and industrial growth too in the coming times. Further, global trade volume numbers should go up in the coming times along with picking of India's exports to have sustainable growth in the coming times. She further added that crude oil prices have also gone up which may push

inflation into the higher trajectory resulting into high costs and may dampen the growth prospects in the times, ahead.

Mr. Ram Poddar Co-chairman, Industry Affairs Committee, PHD Chamber commented that effective implementation of reforms at ground level are critical to push overall growth of the economy. To be globally competitive, investment in technological up-gradation and research and development is required. He further emphasized on encouraging investments at domestic level to produce good quality products at domestic level and encourage employment generation. He stated that it is necessary to deregulate and improve ease of doing business environment for sustaining good level of growth in the economy. He also urged for bringing effective financial reforms for the speedy growth of industry and overall economy.

Mr. Vikram Agarwal, Co-chairman, Industry Affairs Committee, PHD Chamber in his formal vote-of-thanks stated that

a higher industrial growth supported by well-connected infrastructure facility is vital for India to maintain the momentum of higher sustainable economic growth. The Government has initiated a number of measures in crucial sectors including infrastructure for boosting manufacturing growth, generating employment and pushing overall economic growth of the country. Going ahead, in order to maintain the momentum of higher economic growth and to satisfy the expectations of all the diversified stakeholders of an emerging economy like India, it is indispensable to invest more on infrastructure sector.

Dr. S P Sharma, Chief Economist, PHD Chamber while moderating the seminar shared his views on developments like trade wars and protectionism, problems of MSME finances and stated that it is encouraging that various reforms have been undertaken by the Government, however, the results are yet to be realized at the ground level.





NATIONAL APEX CHAMBER



DEFENCE & HOMELAND SECURITY EXPO 2018

...a Defence & HLS committee initiative

6TH-8TH SEPTEMBER 2018, NSIC GROUNDS, OKHLA, NEW DELHI



NURTURING
MSME
GROWTH

INDUSTRY STRENGTHENING DEFENCE & INDIAN FORCES

OBJECTIVES OF THE EVENT

- Create a meaningful output oriented opportunity for government to enhance awareness about its flagship schemes, achievements and future requirements for a vibrant support from industry and youth.
- Create a meaningful output oriented opportunity for the industry to show case their capabilities, establish leads / contacts, attempt to secure partnerships with government, corporate / JV and foreign tech providers.
- Create an impact assessment and future requirement analysis opportunity for skills, education and job creation for young India.
- Showcase and exhibit the existing capacity of HLS and Defence companies.
- Networking platform available for B2B, BB 2 MSME, B2PA
- Upscaling the industry role under "Make in India"
- Promote an integrated platform for all the stakeholders for promotion & business enhancement.

WHOM DO YOU EXPECT TO MEET

- Dignitaries from Ministry of Defence
- Dignitaries from Ministry of Home Affairs
- Dignitaries from Ministry of MSME
- Dignitaries from Ministry of Electronics & Information Technology
- CAPFs & State Police Forces
- Global & Domestic Industry players
- Senior Leadership/ Management from Industry
- Representative of Foreign Governments
- Academia
- Think Tanks
- Other Stakeholders

EXHIBITOR PROFILE

- | | | | |
|---|----------------------------|--|--------------------------------|
| ✓ Digital Surveillance | ✓ OEMs | ✓ RFID | ✓ Drones and UAVs Interception |
| ✓ IP Surveillance | ✓ Medical Items | ✓ Video Surveillance | ✓ Communication Interception |
| ✓ Surveillance Software | ✓ Garment Industry | ✓ Satellite Monitoring | ✓ Mass Data Interception |
| ✓ GPS Tracking | ✓ Binoculars Manufacturers | ✓ Mechanical/Hydraulic Assemblies/ Sub- Assemblies | ✓ Traffic Surveillance |
| ✓ Bomb Disposal/ Jammers | ✓ Network Surveillance | ✓ Uniform Equipment | ✓ Digital Forensic |
| ✓ Electrical / Electronic Assemblies/ Sub- Assemblies | ✓ Biometrics | ✓ Packaged Food Products | ✓ Electro- Optics |
| ✓ Solar Modules manufacturers | ✓ CCTV | ✓ Modern Automotive Production Companies | ✓ Defence Equipment Components |
| ✓ Cyber Security | ✓ Leather Industry | | ✓ Livelihood Items |
| | ✓ Special Clothing | | |

STALL REGISTRATION FEES (FOR 3 DAYS EXHIBITION)

SHELL SPACE RS. 7000/-* PER SQM + GST
SPACE ONLY IN HANGER RS. 6000/- PER SQM + GST
OPEN DISPLAY AREA (OUTSIDE HANGER) RS. 5000/- PER SQM + GST

*FOR ANY ADDITIONAL FURNITURE AND FIXTURES REQUIREMENT, THE SAME WILL BE ARRANGED ON PAYMENT BASIS.

DELEGATE FEE

(FOR 3 DAYS EXPO AND SEMINAR)

INDIAN DELEGATES
Rs.4500/-

FOREIGN DELEGATES
\$100

(Inclusive of GST)

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Conference on Electric Vehicles & Energy Storage

The Renewable & Alternate Energy Committee of PHD Chamber organized a conference on 'Electric Vehicles & Energy Storage' on June 7, 2018 at PHD House, New Delhi which was attended by more than 120 delegates. H.E. Mr. Sergio Dario Arispe Barrientos, Ambassador, Embassy of Bolivia, Mr. Pankaj Batra, Member - Planning, Central Electricity Authority and Mr. A.K. Jain, Managing Director, Rajasthan Electronics & Instruments Limited were the guest speakers.

Dr. Suresh Goyal, Chairman, Renewable & Alternate Energy Committee, PHD Chamber in his welcome address mentioned that the future of India is definitely electric. Long-term cost benefits, less pollution and a strong government thrust will drive the transition to EV.

H.E. Mr. Sergio Dario Arispe Barrientos, Ambassador, Embassy of Bolivia emphasized that Bolivia has huge availability of lithium within its geographical domain and would want India to intensify its electric vehicle mission program with lithium fed batteries, being cost-effective. He invited Indian companies to explore the possibilities of collaborating with Bolivia to make such batteries in order to promote 'Make in India' and take advantage of Bolivia's expertise in such area through public-private-partnership.

Mr. Pankaj Batra, Member-Planning, Central Electricity Authority informed the participants that a revised Electricity Policy under National Electric Mobility Mission Plan is likely to be announced soon.

Mr. A.K. Jain, Managing Director, Rajasthan Electronics & Instruments Limited in his special address appreciated the efforts of PHD Chamber in promoting the Govt. Electric Mobility mission. He suggested that in the new and revised Electricity Policy, provisions and stipulations be made that in all upcoming Smart Cities, the minimum ceiling for electric vehicles be pegged at 10 per cent of total vehicles strength and numbers.

Dr. Ranjeet Mehta, Principal Director, PHD Chamber highlighted the importance of efficient energy storage mechanism for the growth & development of Electric vehicles infrastructure in our country and the Chamber's role in working with relevant stakeholders to promote Renewable Energy.

The two technical sessions on 'Policy Perspective, Recent Developments &



Dr. Ranjeet Mehta, Principal Director, PHD Chamber; Mr. Pankaj Batra, Member-Planning, Central Electricity Authority; Dr. Suresh Goyal, Chairman, Renewable & Alternate Energy Committee, PHD Chamber; H.E. Mr. Sergio Dario Arispe Barrientos, Ambassador, Embassy of Bolivia and Mr. A.K. Jain, Managing Director, Rajasthan Electronics & Instruments Limited



Mr. Polash Das, Manager Technical, Energy Efficiency Services Limited (EESL); Mr. Jasmeet Khurana, Manager – REMobility, World Business Council for Sustainable Development; Dr. Ranjeet Mehta, Principal Director, PHD Chamber; Dr. P. C. Pant, Director, Ministry of New and Renewable Energy (MNRE), Govt. of India; Dr. Rashi Gupta, Director – International Business, Vision Mechatronics Private Limited; Mr. Kulbhushan Kumar, Director-Energy, Utilities and Mining, PWC and Ms. Anisha Goel, Management Consultant, Arthur D Little



Mr. Sumit Dhanuka, Founder & Managing Partner, Precog Innovation Partners; Mr. Jitendra Nalwaya, AVP, BSES; Mr. Vikas Garg, Director, Deal Advisory KPMG; Mr. Neeraj Kumar Singal, Director, Semco Group; Mr. C. K. Goyal, Associate Vice President-Road Transport, Delhi Integrated Multi Modal Transit System Ltd; Mr. Sumit Kumar, Manager E-Mobility, Delta Electronics and Mr. Joy Nandi, Advisor, Blue Canopy Consultants



Mr. Akshay Mittal, Executive Officer and Ms. Shelley Kashyap, Deputy Secretary, PHD Chamber; Mr. Sumit Dhanuka, Founder & Managing Partner, Precog Innovation Partners; Mr. Jitendra Nalwaya, AVP, BSES; Mr. Vikas Garg, Director, Deal Advisory KPMG; Mr. Neeraj Kumar Singal, Director, Semco Group; Mr. C K Goyal, Associate Vice President-Road Transport, Delhi Integrated Multi Modal Transit System Ltd; Mr. Sumit Kumar, Manager E-Mobility, Delta Electronics and Mr. Joy Nandi, Advisor, Blue Canopy Consultants

Future Outlook of Energy Storage in India' and on 'Electric Vehicles, Charging Infrastructure & Grid Connectivity' were deliberated by experts from India's

Energy storage & electric vehicles sector and renewable energy financiers gave suggestions for the future development of this sector.

Interaction on Strategic Tie-ups and Consultations with the Chinese Pharma Industry

PHD Chamber in association with the Ministry of Commerce and Industry & Embassy of Republic of China, New Delhi organized an interaction on 'Strategic Tie-ups and Consultation with the Chinese Pharma Industry' with a Chinese delegation on June 12, 2018 at PHD House, New Delhi. The delegation was mounted in the background of the recent high level meetings between the two Commerce Ministers and the Heads of States. The objective was to have a B2B discussion with Indian and Chinese Pharma Industry exploring opportunities of collaboration.

Chief Guest, Mr. Sanjay Chadha, Additional Secretary, Ministry of Commerce and Industry, stated that Indian Pharma industry needs to make packaging changes and expiry date of products to suit international market requirements. He added that there is a lot of information asymmetry between the two countries which needs to be addressed soon. He wished that Chinese and Indian Pharma companies to come forward and work together for the growth of the Pharma Industry. He also announced that Ministry of Commerce would be organizing training sessions with the Chinese Drug Controller for Indian manufacturers and also formalize an institutional mechanism for a regular dialogue between China and India on pharmaceuticals.

Prof. Dr. R. K. Goyal, Vice-Chancellor, DIPSAR University talked about the Indian Pharmaceutical evolution starting from 1970 (phase 1-market share domination by foreign companies) to year 2020 of going international (Phase 6). He also talked about four key areas of Chinese Pharma industry like Innovation, Medical Artificial Intelligence (AI), Medical Reforms and Internationalization. He also suggested about the collaboration of DIPSAR University with the Chinese Pharma University.

Mr. Bodh Raj Sikri, Chairman, Health Committee shared his views and suggestions regarding reducing the timeframe of pharmaceutical product approval with Chinese government and the registration fees of pharmaceutical products in China and Indian manufacturers having to go through Chinese audit process to export their products to China even though they have a USFDA approved plant.



Ms. Jessie Wei, Chinese Delegation Leader; Mr. Li Baijun, Economic & Commercial Counsellor, Embassy of Republic of China, New Delhi; Mr. Bodh Raj Sikri, Chairman, Health Committee, PHD Chamber; Mr. Sanjay Chadha, Additional Secretary, Ministry of Commerce and Industry, Govt. of India; Professor Dr. R.K. Goyal, Vice-Chancellor, DIPSAR University; Mr. Surinder Kumar Kalra, Co- Founder, SKK-JW Associates and Mr. Vivek Seigell, Principal Director, PHD Chamber

Mr. Li Baijun, Economic & Commercial Counsellor, Embassy of Republic of China, New Delhi explained about the difference between Chinese traditional medicines vs. Indian ayurvedic medicines. He gave suggestions to work together for the expansion and growth of the Pharmaceutical Industry and advised for the joint collaboration on Indian and Chinese traditional medicines.

Mr. Lai Yankun, Business Development Director, Jiangsu Nhwa Pharmaceuticals Co. Ltd. talked about Chinese Pharma market profile & Chinese Pharma Sales Channel Distribution wherein he mentioned that 83.4% will be the hospital sales and only 16.4% will be the pharmacy sales.

Mr. Zhou Xinli, General Manager, Hong Shi International Health Industry Co. Ltd. talked about the Chinese Herbal Medicine Industry and future development prospects. Questions from Chinese delegation regarding product registration process in India, Import license, Re-registration of the product, timeframe for the same and form-9 declaration were discussed during B2B session.

Mr. Surinder Kumar Kalra, Co-Founder, SKK-JW Associates gave a global perspective of FTAs. And referred to the Five Year Development Programme for Economic and Trade Cooperation between the People's Republic of China and India of September 2014. He highlighted eight areas of cooperation mentioned therein, the most important being 'to strengthen cooperation to promote export of Indian pharmaceuticals to China. He suggested more Road Shows for the promotion of Indian traditional medicine including

yoga at PHD Chamber, frequent meetings between the Ministries of two countries to remove impediments with regard to Ease of Doing Business between India and China as well as to extend the programme by ten years. He further referred to FDI figures from China into India and suggested that this should increase both in the Greenfield and Brownfield projects where 100% and 74% investment respectively are permitted under the automatic route and balance can be achieved with government's permission.

Mr. Ashok Kumar Madan, Executive Director, IDMA talked about Indian Pharma Industry and advantages of doing business in India like cost efficiency, diversified portfolio, economic drivers and policy support. India is now among the top five pharma emerging markets globally and every third tablet consumed globally is made in India.

Mr. Sanjay Chanana, Consultant, Shah TC International LLP gave a brief overview about the Drug Regulation in India, Registration Certificate, Import of APIs & Import License.

The conference was also addressed by other eminent speakers, Mr. Venkataraman, Director, Lupin; Dr. Himanshu Shekhar Tiwari, Medical Advisor, Multani Pharmaceuticals Ltd.; Ms. JessieWei, Co-founder, Director of Shanghai ZJ Medical Park; Mr. Surinder Kumar Kalra, Co-Founder, SKK-JW Associates; Mr.ZhangJinfeng, CEO, Jiangsu Meikang Pharmaceutical & Cosmetics Co. Ltd.

Mr. Vivek Seigell, Principal Director, Health Committee, PHD Chamber delivered the formal vote- of-thanks to the guests.



MoU with Indira Gandhi National Tribal University, Amarkantak



Ms. Kanchan Zutshi, Secretary, MSME Committee, Ms. Anju Bajaj, Chairperson, MSME Committee and Mr. Mithilesh Kumar, Deputy Secretary, PHD Chamber; Prof. T. V. Kattimani, Vice-Chancellor, Indira Gandhi National Tribal University, Amarkantak; Mr. Anil Khaitan, President and Ms. Shruti Nada Poddar, Chairman, Rajasthan Committee, PHD Chamber; Prof. Basavaraj P. Donur, Controller of Examinations, Indira Gandhi National Tribal University, Amarkantak; Prof. N.S. Hari Narayana Moorthy, Dean, Academics, Indira Gandhi National Tribal University, Amarkantak and Mr. Santosh Dixit, Executive Officer, PHD Chamber



PHD Chamber signed a MoU with Indira Gandhi National Tribal University, Amarkantak (Madhya Pradesh) on June 29, 2018 at PHD House, New Delhi for promoting strong links with industry and academia primarily for the tribal population of India. The MoU was signed between Mr. Anil Khaitan, President, PHD Chamber and Prof. T. V. Kattimani, Vice-Chancellor of Indira Gandhi National Tribal University, Amarkantak.

Prof. T. V. Kattimani, Vice-Chancellor, Indira Gandhi National Tribal University, Amarkantak stated that the University is happy to sign a MoU with PHD Chamber to cultivate the strong links with industry and academia, thereby have a closer linkage and promote research suited to industry needs and work together for the overall development of the country. He further added that Indira Gandhi National Tribal University, Amarkantak has been established by an Act of the Parliament of India and it came into existence by the Indira Gandhi National Tribal University Act, 2007 and came into action on July 2008. Amarkantak is known for the origin of three holy rivers- the Narmada, the Sone & the Johila, typical herbal medicinal plants and practices, rich tribal culture & heritage, salubrious climate and predominantly

peace-loving tribal people. The university caters to the tribals' long cherished dream of higher education.

Mr. Anil Khaitan, President, PHD Chamber in his address mentioned that PHD Chamber is happy to work closely with the university and handhold the students in providing training in not just technical skills but also the soft skills. He further added that as collaborative efforts with their respective strengths would not only be fruitful for their respective organizations but also for the overall socio-economic development of the country.

Ms. Anju Bajaj, Chairman, MSME Committee, PHD Chamber apprised regarding the various activities and initiatives taken by PHD Chamber for the overall development of MSME sector. She mentioned that the regular industry-academia connects will increase the awareness of students about industry demands and work culture.

Ms. Kanchan Zutshi, Secretary, MSME Committee, PHD Chamber in her address said that PHD Chamber's IPR Facilitation Centre will help in handholding innovators in university in protecting their IPR rights and helping them to exploit their innovative potential and to create, protect, manage their Intellectual Property Rights (IPRs).

Government approves steep hike in MSP for Kharif crops

The Union Cabinet has approved a steep rise in the minimum support price of crops, giving farmers the promised 50% return on input costs, a move that can ease farm distress and boost rural demand if implemented effectively, but it can also stoke inflation. The biggest increase in MSP, about 40-50%, is for coarse grains that are planted by the poorest farmers, mostly in unirrigated areas. About a quarter of India's area under such crops is in Rajasthan, with the rest split between several states including Maharashtra, Karnataka, Uttar Pradesh, Odisha, Andhra Pradesh and Madhya Pradesh. The government said the "historic" Rs 15,000-crore move fulfilled the promise made in this year's budget that MSPs would be determined on the principle that the harvest should get the farmers 150% of the cost of planting and tending to the crop.

The cost "includes all paid-out costs such as those incurred on account of hired human labour, bullock labour/machine labour and rent paid for leased in land", according to the statement released by the government.

15th Finance Commission Meeting

Mr. M.K. Gupta, Chairman, Haryana Committee, Brig H.P.S. Bedi, Director and Mr. Gurdarshan Aggarwal, Deputy Resident Director, PHD Chamber participated at the 15th Finance Commission meeting on May 4, 2018 at Haryana Niwas, Chandigarh. Capt. Abhimanyu, Hon'ble Finance Minister and Mr. Vipul Goyal, Hon'ble Industries Minister were also present in the meeting along with representatives from various industrial associations.

The agenda was to discuss the areas to be considered in the forthcoming Finance Commission Planning meeting. As Haryana is developing Hisar as an Aviation Hub, Mr. Vipul Goyal demanded a special package for developing Hisar as an Aviation and Defense Hub and a special package for developing areas along with KMP Express Highway as it will not only decongest Delhi from traffic but from pollution too. Mr. M.K. Gupta also highlighted the importance of KMP Expressway and the need to focus on Tier A and Tier B cities development.



Mr. M. K. Gupta, Chairman, Haryana Committee, PHD Chamber felicitating Capt. Abhimanyu, Finance Minister, Haryana



Mr. Vipul Goyal, Hon'ble Industries Minister, Haryana; Mr. Sunil Chopra, Joint Director, Industries Department, Haryana; Mr. M. K. Gupta, Chairman, Haryana Committee and Brig HPS Bedi, Director, PHD Chamber



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Visit to Beumer India Pvt. Ltd., Gurgaon

The Innovation and Industry 4.0 Committee organized a visit to Industry 4.0 Compliant, German Company, Beumer India Pvt. Ltd. on June 21, 2018 at Gurgaon to get a firsthand experience of this new technology. Mr. Rajnish Magan, Beumer's Chief Financial Officer and Mr. Pradeep S Dhankhar, Chief of Works gave a presentation about the successful implementation of Industry 4.0 in their factories across the world. The delegation also took a tour of the factory.

Mr. Anil Khaitan, President, PHD Chamber; Mr. Deepak Pahwa, Chairman and Mr. V.K. Mishra, Co-chairman, Innovation and Industry 4.0 Committee; Mr. Vishal Chaudhry, Chairman, Chhattisgarh Committee; Mr. Sumit Duggal, Co-chairman, Startups Committee; Mr. Saurabh Sanyal, Secretary General; Dr. Jatinder Singh, Director and Mr. Punit Chaudhry, Jt. Secretary, PHD Chamber were a part of the delegation.



Mr. Saurabh Sanyal, Secretary General and Mr. Deepak Pahwa, Chairman, Innovation and Industry 4.0 Committee, PHD Chamber; Mr. Pradeep S Dhankhar, Chief of Works, Beumer India; Mr. Anil Khaitan, President and Mr. V.K. Mishra, Co-chairman, Innovation and Industry 4.0 Committee, PHD Chamber; Mr. Shashank Sharma and Mr. Rajnish Magan, CFO, Beumer India; Mr. Sumit Duggal, Co-chairman, Startups Committee and Dr. Jatinder Singh, Director, PHD Chamber



Mr. Saurabh Sanyal, Secretary General; Mr. Deepak Pahwa, Chairman, Innovation and Industry 4.0 Committee and Dr. Jatinder Singh, Director, PHD Chamber



Workshop on Skilling Workforce for Industry 4.0

PHD Chamber and Kala Amb Chamber of Commerce and Industry organized a workshop on 'Skilling Workforce for Industry 4.0' on May 9, 2018 at Kala Amb, Himachal Pradesh. Approximately 55 industry members from Kala Amb Industry participated in the program with the objective to make Industry aware about the new technology of automation, robotics and cloud computing.

Brig. H.P.S. Bedi, VSM (Retd), Director, PHD Chamber while welcoming the delegates emphasized on the importance of adopting and utilizing the new technology.

Mr. Vishal Jindal, Chairman, Skill Development Committee, PHD Chamber highlighted the importance of imparting new skills among the students and a regular interaction between Industry and Academia.

Mr. Rachit Sharma, Manager, Dept. of Industries, Govt. of Himachal Pradesh shared the vision and schemes of Himachal Government to uplift the industry in the state and the implementation of apprenticeship scheme by the industry in the state.

Dr. Jatinder Singh, Director, PHD Chamber in the technical session shared his inputs on Industry 4.0 and highlighted other areas like cognitive technology and cyber physical system which are a part of Industry 4.0.

Mr. Saurabh Vasudeva, Manager, Larsen and Toubro shared a case study on Automobile Giant Volkswagen and how Industry 4.0 has helped the organization in growing the business.

Dr. Jatinder Singh, Director, PHD Chamber delivered the formal vote-of-thanks to the guests.



Mr. Varun Bhatia, GM, Standard, Electronic Sector Skill Council of India; Mr. Rachit Sharma, Dept. of Industries, Nahan, Government of Himachal Pradesh; Mr. Vishal Jindal, Chairman, Skill Development Committee, PHD Chamber and Brig. HPS Bedi, VSM (Retd), Director, PHD Chamber



Representative of Himalayan Group of Institutions; Mr. Virender Dhiman, RM – North India Region, Electronic Sector Skill Council of India; Mr. Saurabh Vasudeva, Manager L&T; Dr. Jatinder Singh, Director, PHD Chamber



Participants during the seminar

Meeting with Hon'ble Deputy Chief Minister and Hon'ble Finance Minister, J&K Govt.



Mr. Musthaq Ahmed Chaya, Chairman, PHD Chamber, Kashmir; Mr. Syed Muhammad Altaf Bukhari, Hon'ble Finance Minister, J&K Govt.; Mr. Kavinder Gupta, Hon'ble Deputy Chief Minister and Minister for Industry & Commerce, J&K Govt.; Mr. Shalinder Kumar, IAS, Principal Secretary, Industry & Commerce, J&K Govt. and Mr. Hirdesh Kumar, IAS, Commissioner, Secretary, PDD, J&K Govt.



A PHD Chamber delegation led by Mr. Mushtaq Ahmed Chaya Chairman, PHD Chamber Kashmir Chapter met Hon'ble Deputy Chief Minister, Mr. Kavinder Gupta, and Hon'ble Finance Minister, Syed Muhammad Altaf Bukhari on June 4, 2018 at Civil Secretariat, Srinagar to discuss the issues pertaining to the Industrial sector of J&K. In the meeting, PHD Chamber requested the Deputy Chief Minister and Finance Minister to urge the central government for extending the Industrial benefits to J&K on the North Eastern pattern. The Ministers were apprised that the PHD Chamber consequent to Government of India notifying a new Industrial Development Scheme for the Hilly States of J&K, Himachal Pradesh and Uttarakhand constituted the "Hilly States Council" and through this Council, the Chamber already requested Secretary

DIPP, and MSME that the 'New Industrial Policy of Hilly States' should cover all benefits that came under the ambit of NEIDS (North East Industrial Development Scheme-2017).

The Ministers were also informed that PHD Chamber has launched MSME Facilitation Cell in J&K through its head office and the MSME Facilitation Cell will disseminate services like Start-up mentoring services and marketing to Government through GeM (Government e market place), credit facilitation and credit rating under one roof.

Mr. Chaya pursued the intervention of the Deputy Chief Minister, Finance Minister and the State government with respect to various announcements made in Budget 2018-19. The intervention from the J&K Government was sought on the allocation of budget announced for Industry

Department to the Handloom Development Corporation, J&K in order to facilitate the purchase of Handloom products as a Marketing support, Establishment of Rural Industrial Estates under MSE-CDP Scheme with central grant instead of Loan from NABARD, Implementation of Handicraft Department proposal for revival of Carpet Industry, World Bank Loan for revival of Silk Industry as soft loan for entrepreneurs, Complete GST Exemption or refund for Hospitality Sector, 20% Price and Purchase preference for SSI units of J&K and Grant of Amnesty for Settlement of unresolved issues under the Old Tax Regime. The meeting was also attended by Mr. Shalinder Kumar (IAS) Principal Secretary, Industry & Commerce, and Mr. Hirdesh Kumar (IAS) Commissioner, Secretary, Power Development Department, Govt. of J&K.

Gapminder: <https://www.gapminder.org/data/>

Gapminder is an independent Swedish foundation, a fact tank, not a think tank. Gapminder produces free teaching resources making the world understandable based on reliable statistics. Gapminder promotes a fact-based worldview everyone can understand. There's data for almost every aspect of global development. The data shows a very different picture: a world where most things improve; a world that is not divided. People across cultures and religions make decisions based on universal human needs, which are easy to understand. The fast population growth will soon be over. The total number of children in the world has stopped growing. Gap develops free teaching material to dismantle misconceptions and promote a fact-based worldview.. Gapminder measures ignorance about the world. Gapminder makes global data easy to use and understand. Gapminder promotes Factfulness, a new way of thinking and opinions that are based on solid facts.

Conference on Management Movement: Creating Positive Impact



Mr. R. G. Dwivedi, Regional Director, MP Committee, PHD Chamber; Mr. Vishwas Ghuse, Honorary Secretary, Bhopal Management Association; Mr. Subhash Vithaldas, Chairman, MP Committee, PHD Chamber and Ms. Avi Sabawala, Baroda Management Association

PHD Chamber MP Committee was invited by its member organization, Bhopal Management Association to be a key part of the conference on 'Management Movement-Creating Positive Impact' organized on May 12, 2018 at Hotel Celestial Park, Bhopal.

Mr. R. G. Dwivedi, Regional Director PHD Chamber Madhya Pradesh moderated the entire session and narrated some short motivational stories for making the conference more interactive and interesting.

Mr. Subhash Vithaldas, Chairman, PHD Chamber, MP Chapter in his welcome remarks mentioned that effective and efficient management always creates positive environment which results in high productivity and harmonious relations among employees of the organization.

Mr. Sanjay Grover, Director Relations and Membership, AIMA (All India Management Association) New Delhi stated that team spirit and motivation are very important to achieve desired goals and sustainable growth of the company.

Ms. Avi Sabawala, IPP Baroda Management Association gave a detailed presentation on various aspects of management. She pointed out that relentless efforts are required to promote start-ups and stand up India and thereby an environment can be created.

Mr. Vishwas Ghuse, Honorary Secretary, BMA discussed various

activities of BMA. He said that in future PHDCCI and BMA will arrange joint programs for promoting MSMEs and Entrepreneurs in the state.

More than 75 participants from

Industries, Institutions and different sectors attended the conference. Mr Rajesh Tiwari Vice President, Anant Spinning Mills Ltd, delivered a hearty vote-of- thanks to the guests.



Participants

Monsoon Session of Parliament 2018 to begin from 18th July

The Monsoon Session of Parliament 2018 would be held from July 18 till August 10, 2018. The legislative business would include passing of six Ordinances promulgated during the inter-session period before the Monsoon Session, 2018. The Government would bring other important bills, including the Constitution (One Hundred and Twenty-Third Amendment) Bill, 2017, Muslim Women (Protection of Rights on Marriage) Bill, 2017, Transgender Persons (Protection of Rights) Bill, 2016, National Medical Commission Bill, 2017, Rights of Children to Free and Compulsory Education (Second Amendment) Bill, 2017, inter alia, for consideration and passing in both the Houses of Parliament.

Workshop on Bankruptcy and Insolvency Code

PHD Chamber in collaboration with Konrad Stiftung Germany (KAS) organized a workshop on 'Bankruptcy and Insolvency Code' on May 30, 2018 at Hotel Sayaji, Bhopal. The objective was to develop knowledge of the insolvency resolution process, to understand the fundamental principles of the liquidation process and to gain knowledge on the roles and obligations of Insolvency Professionals, Bankruptcy Trustee and Liquidator.

Mr. Subhash Vithaldas, Chairman, MP Committee, PHD Chamber discussed the latest amendments of Bankruptcy and Insolvency Code for Housing and MSME sectors.

Mr. P K Rai, Company Secretary briefed about the background of the previous regime and the broad philosophy behind the Code. He detailed the ecosystem created under the Code. Mr. Rai said that this is a very effective law not only for government but also for Industrial creditors to recover their dues. So far around 3000 cases have been filed, out of which 65% were filed by operational creditors. Recently, Ministry of Corporate Affairs reported to have recovered Rs.



Mr. R G Dwivedi, Regional Director, Mr. Subhash Vithaldas, Chairman, MP Committee, PHD Chamber Mr. P K Rai, Company Secretary, Mr. Naveen Sood, Chartered Accountant & Insolvency Professional, Mr. Kunal Giani, Director, Sarva Foams & Chairman Industrial Committee, MP Chapter, PHD Chamber

83,000 crore in dues, added Mr. Rai.

Mr. Naveen Sood, Chartered Accountant and Insolvency Professional gave a detailed presentation on Insolvency and Bankruptcy, Services and quality check, corporate insolvency and liquidation. He also focused on legal and practical issues under the corporate insolvency resolution process and liquidation.

Mr. Kunal Giani, Director Sarva Foams and Chairman Industrial Committee MP Chapter, PHD Chamber pointed out that the 'Bankruptcy and Insolvency Code' is also beneficial for the sick industrial units as there are proper timelines and proper guidelines for disposal of their dues.

During the interactive session, experts shared technicalities and proposed amendments, especially for MSMEs.

The workshop was attended by various industry members like Trident Group, Permali Wallace Pvt Ltd, Paridhi Industries, Bhargava Industries, MP Small Scale Organization, Bhopal Management Association, MP Council for Science and Technology, Innovis Law Partners, National Law Institute and Govt. officials of Industries Department.

Mr. R G Dwivedi, Regional Director, PHD Chamber moderated the workshop and delivered the formal vote-of-thanks to the guests.



Workshop on World Environment Day

PHD Chamber in association with the Bhopal Management Association organized an expert lecture on the World Environment Day on June 5, 2018 at Bhopal.

Mr. Subhash Vithaldas, Chairman, MP Committee, PHD Chamber stated that protection of environment is the need of the hour. Plastic used in our daily lives takes around 500-1000 years to degrade. Mr. R. G. Dwivedi, Regional Director, PHD Chamber, Bhopal mentioned that proper waste management is a must for healthy environment. He also added that industrial waste should also be treated properly.

Mr. Vishwas Ghuse, Secretary, Bhopal Management Association mentioned that the objective of the program is to create awareness about environment protection among the public.

Chief Guest, Dr. Neeraj Verma, Sub Regional Officer, MP, Pollution Control Board, Govt. of MP stated the three pronged strategy for pollution control that involves local public, media and the government. He also explained Reduce, Reuse and Recycle principle for the environmental hazards



Mr. Vishwas Ghuse Secretary Bhopal Management Association; Dr. Neeraj Verma, Sub Regional Officer, MP Pollution Control Board, Govt. of MP; Mr. Subhas Vithaldas, Chairman, MP Committee & Mr. R G Dwivedi, Regional Director, MP, PHD Chamber and Mr. Sunil Bhargava Bhargava Industries Ltd.



Mr. Manoj Jha, Senior Manager, Permali Wallace Ltd. Bhopal; Mr. Subhash Vithaldas, Chairman, MP Committee, PHDCCI & Director Permaliwallace Ltd.; Mr. Rajesh Tiwari, Senior VP, Anant Spinning Mills Ltd, Mandideep; Mr. Vishwas Ghuse, Secretary, Bhopal Management Association; Dr. Neeraj Verma, Sub Regional Officer, MP, Pollution Control Board, Govt. of MP and Mr. R G Dwivedi, Regional Director, MP, PHD Chamber

and also gave a detailed presentation on waste management.

Mr. Rajesh Tiwari, Director, Anant Spinning Mills Bhopal delivered the formal vote-of-thanks to the guests.

APEDA - PHDCCI 2nd Reverse Buyer Seller Meet - Promotion of Mango and Tropical Fruits and their products

PHD Chamber organized the 2nd Reverse Buyer Seller Meet on May 15-16, 2018 at Mumbai in association with support from APEDA.

The RBSM was inaugurated by Ms. Rita Teatota, Commerce Secretary, Govt. of India. There were 51 buyers from 20 countries such as Japan, China, Australia, New Zealand, Iran, Bahrain, Kuwait, Saudi Arabia, Ghana, Israel, Thailand, UK, Mauritius, Malaysia, Greece, Romania, Belgium, Nepal and UAE, who participated in the RBSM. Ms. Teotia hoped that the APEDA RBSM would be comparable to the Fruit Logistica- a global event for fresh horticulture produce organized in Germany annually. She also advised the exporters to explore the sea route for faster and efficient transport of the produce.

Other senior government officials who graced the inaugural session included, Mr. Chiranjiv Choudhary, Commissioner of Horticulture, Govt. of Andhra Pradesh; Dr. Nagraju, Managing Director, Karnataka Mango Board; Mr. Aju John Mathai, Director, VFPC, Kerala; Mr. Bijay Kumar, Additional Chief Secretary, Govt. of Maharashtra and Mr. Ramakant Pandey, Director, UP Mandi Board.

The primary goal of the meet was to



Ms. Rita Teatota, Commerce Secretary, Government of India lighting the lamp

bring the importers from across the globe to meet the Indian exporters for exploring new business opportunities in fresh and processed tropical fruits. Display stalls were put up by 38 exporters and 13 state governments with simultaneous provision for sampling of fruits. The buyers from various countries were also taken for an escorted tour of the post harvest treatment facilities such as irradiation facility, hot water dip and vapour heat treatment at APEDA / NPPO recognised Pack house in Vashi, Navi Mumbai as a trust building

and exposure visit to demonstrate India's preparedness for export of pest and disease-free produce.

Mr. D K Singh, Chairman APEDA mentioned that it is highly encouraging that there is an increasing acceptance of horticulture produce and exports from the country. In 2016-17, India exported fresh fruits and vegetables worth US\$ 1.6 billion and processed fruits and vegetables worth US\$ 1.1 billion to over 40 countries. Total export of mangoes and mango pulp



Mr. Aju John Mathai, Director, VFPC, Kerala; Mr. Chiranjiv Choudhary, Commissioner of Horticulture, Govt. of Andhra Pradesh; Ms. Rita Teatota, Commerce Secretary, Government of India; Mr. D K Singh, Chairman APEDA; Mr. Ramakant Pandey, Director, UP Mandi Board; Dr. Nagraju, Managing Director, Karnataka Mango Board

from India was 59.22 thousand tons, and 1, 35,621.22 metric tons, valued at US\$ 66.94 million and US\$ 129.29 million, respectively, in 2016-17. He added that efforts have been made by the government as well as the private sector towards concurrent developments in the areas of cold chain infrastructure and pack houses with state-of-the-art technology and quality assurance measures such as hot water and vapour heat treatment and irradiation; setting up of centres for perishable cargo at airports, integrated post-harvest handling facilities and capacity building initiatives at the farm level with processors.

RBSM focussed on developing opportunities to boost export of fresh fruits and vegetables and to ensure a secure place for India as a reliable supplier of fruits and vegetables to the world.



Ms. Rita Teatota, Commerce Secretary, Government of India on the dias

FOCUS STATE : NER

Awareness Program on Dairy Farming Through Cluster Development in North Eastern Region



PHD Chamber with the support of Directorate of Dairy Development, Govt. of Assam and in association with Brahmaputra Dairy and Agro Products and Gujarat Group NGO organized an 'Awareness Program on Dairy Farming through Cluster Development in North Eastern Region' on May 31, 2018, at Khanapara, Guwahati, Assam. The program was attended by dairy farmers, government officials, veterinary doctors and bank officials.

Mr. S.K. Hazarika, Regional Manager, NER, PHD Chamber in his welcome remarks stated that for the development of dairy farming in the region, it is important to create awareness for farmers and stakeholders related to dairy farming. He also stressed the need of forming clusters for development of the dairy sector.

Mr. Haren Buagohain, Director, Directorate of Dairy Development, Govt. of Assam, in his speech highlighted the need to reduce the gap between demand and production. He also focused on the need to go for cross-breeding and artificial insemination of cows.

Dr. S.N. Borah, Ex Managing Director, Sudha Dairy, Muzaffarpur, Bihar, highlighted the need to feed the cattle with nutritious food. He also urged the farmers



Mr. Kaushik Chowdhary, Management Trainee, and Mr Himraj Das, Executive Officer, NER, PHD Chamber; Dr. Masuk Raquib, Assistant Professor, College of Veterinary Science, Assam Agricultural University, Khanapara, Guwahati; Mr. Bhaskar J Gogoi, Co-chairman, PHD Chamber, NER and Director, Brahmaputra Dairy and Agro Products; Mr. Akhtar Hussain, Assistant Manager, NABARD Regional Office, Guwahati, Assam; Mr. S.K. Hazarika, Regional Manager, NER, PHD Chamber; Dr. S.N. Borah, Ex Managing Director, Sudha Dairy, Muzaffarpur, Bihar; Dr. Manoj Kr. Goswami, Block Veterinary Officer, Bonda, Guwahati and Dr. Tapan Kr. Das, Block Veterinary Officer, Sonapur, Assam

to go for cross-breeding with a higher breed of cow to boost productivity.

Mr. Bhaskar J Gogoi, Co-chairman, PHD Chamber, NER and Director, Brahmaputra Dairy and Agro Products, highlighted the hindrances dairy farmers had to face from his own experience of 18 years in the business. He urged the local farmers to form clusters to increase their production as well as income.

Dr. Masuk Raquib, Assistant Professor, College of Veterinary Science, Assam

Agricultural University, Khanapara, Guwahati, gave a detailed presentation on Rural Livelihood Generation.

Mr. Akhtar Hussain, Assistant Manager, NABARD Regional Office, Guwahati, Assam outlined the various schemes related to Subsidies on Dairy Farming.

The program ended with a brainstorming interactive session which came up with fruitful results and also urged the need for more awareness programs in other regions of Assam.

Seminar on Goods and Services Tax: E-way Bill, Refunds and Recent Developments in GST Law



Mr. Suneel Goyal, Co-Chair, Rajasthan Chapter, PHDCCI; Mr. Dinesh Singh Dewal, Deputy Commissioner Central GST, Customs and Narcotics, Dept. of Revenue Ministry of Finance GOI; Mr. Vikas Kumar Jeph, Joint Commissioner, Central Goods and Services Tax; Mr. Bimal Jain, Chairman, Indirect Tax Committee, PHD Chamber; Mr. Ketan Sharma, Additional Commissioner (GST), Commercial Tax Department, GOR; Dr. Shruti Nada Poddar, Chairperson, Rajasthan Chapter, Mr. N K Gupta, Co-chairman, Indirect Tax Committee and Mr. Abhi Narayan Mishra, Director (Finance) PHD Chamber

PHD Chamber organized a seminar on 'Goods and Services Tax: E-way Bill, Refunds and Recent Developments in GST Law' on May 31, 2018 at PHD House, Jaipur.

Mr. Vikas Kumar Jeph, Joint Commissioner, Central Goods and Services Tax, Jaipur Zone & Mr. Ketan Sharma, Additional Commissioner (GST), Commercial Tax Department, Govt. of Rajasthan were Special Guests for the seminar.

Mr. Suneel Dutt Goyal, Co-chairman, Rajasthan Chapter, PHD Chamber spoke on the importance of the programme in his welcome address.

Mr. Bimal Jain, Chairman, Indirect Tax Committee, PHD Chamber initiated the session and apprised about the difference in inter & Intra state E-way bills and their being compulsory for industry across the country. He said that E-way bill will also be helpful in curtailing unauthorized trade and in keeping a check on illegal trade of goods. He also spoke on recent developments and law in GST, How and when to generate E-way bill and Validity of E-way bill, Cancellation of E-way bill, Consequences of non-conformance to E-way bill rules and the system to comply for getting refunds under GST.

Mr. N. K. Gupta, Co-chairman, Indirect Tax Committee, PHD Chamber shared his views on Benefits of refund under GST, Conditions claiming refund under GST, Return of unused ITC, Process for

temporary refund, Return of tax in case of export, Return of pre-deposit while filing appeal, Return of any balance in electronic cash, Refund in case of area-based rebate and Process of accepting or rejecting the claim of refund.

During the open house session, industry representatives participated in clearing their doubts with the expert panel and government officials.

Dr. Shruti Nada Poddar, Chairperson, Rajasthan Chapter, PHD delivered the formal vote-of-thanks to the guests. She stated that the Chamber will continue to organize this kind of enlightening programs in future. She said that members can write to the PHD Chamber for any information related to GST and the Chamber will solve their problems.

The seminar was moderated by Ms. Rachna Singh, Regional Director, Rajasthan Chapter, PHD Chamber.



Mr. Bimal Jain, Chairman, Indirect Tax Committee, PHD Chamber addressing the audience



Industry representatives at the seminar

Seminar on Insurance-The Need of Emerging India, Focus State Telangana



Mr. Warendra Sinha, Co-chairman, Insurance Committee, PHD Chamber & MD& CEO, IFFCO TOKIO General Insurance Co. Ltd.; Mr. Sujay Banarji, Member, Distribution, IRDA; Mr. D K Aggarwal Vice President PHD Chamber & Chairman & Managing Director, SMC Investments and Advisors Ltd; Mr. Etala Rajender, Hon'ble Minister for Finance, Government of Telangana; Mr. Gowra Srinivas, President, FTAPCCI and Mr. Karunendra S. Jasti, Vice President, FTAPCCI

The Insurance Committee of PHD Chamber in association with FTAPCCI (Federation of Telangana and Andhra Pradesh Chamber of Commerce and Industry) organized a seminar on 'Insurance-The Need of Emerging India, Focus State Telangana' on June 7, 2018 at Hyderabad. The objective was to make the vibrant industries of Telangana aware of risks being faced by them and how insurance helps in mitigating these risks by smoothening consumption, building assets, absorbing shocks and managing risks associated with irregular income and also provide access to customized and insurance products for the industries. The major focus industries were infrastructure, IT and ITes, tourism, pharma and healthcare, SMEs including Mid-Cap Corporate.

Chief Guest, Mr. Etala Rajender, Hon'ble Minister for Finance, Govt. of Telangana discussed the achievements of Telangana and appreciated the role

of industries of the State. He mentioned the importance of safe and risk-free environment for industries to boost their businesses. He stressed on the need of insurance for industry protection.

Guest of Honour, Mr. Sujay Banarji, Member Distribution, IRDA highlighted on the regulatory aspects concerning industry. He congratulated the State of Telangana for being the first state to implement digital motor insurance in the country. He requested the government to consider insurance as a part of the curriculum in schools and colleges which will help create job opportunities and provide skilled force to the industries.

Mr. D K Aggarwal, Vice President, PHD Chamber emphasized on making people aware of insurance to protect themselves and industries as this can help to boost the insurance industry and increase the rate of insurance penetration.

Mr. Warendra Sinha, Co-chairman, Insurance Committee, PHD Chamber

explained the various insurance schemes launched by the Government and how these schemes are playing a major role to boost insurance penetration and insurance density.

Mr. Gowra Srinivas, President, FTAPCCI and Mr. Sanjay Kapoor, Secretary General, FTAPCCI shared their views on the subject in the inaugural session.

The panelists for the technical session on 'Specific Insurance Products by ITGI' & Panel Discussion on 'Insurance the need for Industries of Telangana' included Ms. Livinia, Margaret, Asst. Director, Insurance, Govt. of Telangana; Mr. V Rajaraman, EVP, ITGI; Mr. P R Venugopal, Regional Head, ITGI and Dr. Muralidhara Reddy Kothapalli, MD & Principal Officer, Amaze Insurance Brokers Pvt. Ltd.

Mr. Debjit Talapatra, Director, PHD Chamber & Head of the Insurance Committee delivered the formal vote-of-thanks to the guests.



Mr. Debjit Talapatra, Director, PHD Chamber; Ms. Livinia Margaret, Asst. Director, District Insurance office, Govt. of Telangana; Mr. D K Aggarwal, Vice President, PHD Chamber & Chairman & Managing Director, SMC Investments and Advisors Ltd; Mr. V Rajaraman, EVP, ITGI; Mr. P R Venugopal, Regional Head, ITGI; Dr. Muralidhara Reddy Kothapalli, MD & Principal Officer, Amaze Insurance Brokers Pvt. Ltd. and M R Kothapalli, Chairman, Banking Insurance Committee, FTAPCCI

Interactive Meeting with President, PHD Chamber on Industry and Role of Chambers of Commerce

FTAPCCI CEO Forum organized an interactive meeting with Mr. Anil Khaitan, President, PHD Chamber on 'Industry and Role of Chambers of Commerce' on June 14, 2018 at ITC Kakatiya, Hyderabad.

Mr. Gowra Srinivas, President, FTAPCCI briefed on the latest initiatives of FTAPCCI in rendering effective services to the members on viz. digitization, bringing research & knowledge papers, exhibitions/events, etc. He informed FTAPCCI has created many bench marks in the last 100 years to be the bridge between governments & industry apart from providing valuable and timely technical information and will make concerted efforts to adopt the changing requirements & adopt them with a speed to have next 100 glorious years of services to industry, trade and commerce. He mentioned that collaborative efforts will help in enhancing industrial and economic development.

Mr. Ravindra Modi, Convenor, FTAPCCI CEO FORUM informed that CEO Forum is mainly intended for networking with captains of trade and industry for proactive involvement in policies conducive for economic development of state and country as well as to understand the government policies for economic growth and sort out business issues.

Mr. Anil Khaitan, President, PHD Chamber stated that Industry and Chambers of Commerce have played a



Mr. Anil Khaitan, President, PHD Chamber addressing members and industrialists of Andhra and Telangana Chamber.; Mr. Sanjay Kapoor, Secretary General, FTAPCCI; Mr. Arun Luharuka, Senior Vice President, FTAPCCI and Mr. Gowra Srinivasan, President, FTAPCCI

vital role in the development of the national economy through cooperation. It helps to formulate policy decisions intended to boost the growth and competitiveness of trade and industry in national and international markets. It has thus been represented on several advisory and policy-making committees of the Indian Government. Tax compliance, healthcare & sanitation, rural electrification, digitization, talent skilling for employability, etc. are needed to have overall growth in the economy, he stated. He also mentioned the need to encourage start-ups and industry-

academy linkages. He briefed about the events/activities and MoUs signed by PHD Chamber for cooperation in various areas and expressed keenness on joining with FTAPCCI in exchanging information as well as organizing events/exhibitions.

Representatives of Trade Consulates, Export Promotion Councils, Govt. Officials, Press & Electronic Media and industrialists attended the meeting.

Mr. Arun Luharuka, Senior Vice President, FTAPCCI delivered the formal vote-of-thanks to the guests.



India's external debt stands at about USD 530 billion at end March 2018

India's external debt totaled USD 530 billion at end March 2018, recording an increase of US\$ 58.4 billion over its level at end-March 2017. The 12.4 percent was primarily on account of an increase in commercial borrowings, short-term debt and non-resident Indian (NRI) deposits. The increase in the magnitude of external debt was partly due to valuation loss resulting from the depreciation of the US dollar against major currencies. The external debt to GDP ratio stood at 20.5 percent at end-March 2018, higher than its level of 20.0 percent at end-March 2017. Commercial borrowings continued to be the largest component of external debt with a share of 38.2 percent, followed by NRI deposits (23.8 per cent) and short-term trade credit (19.0 percent). At end-March 2018, long-term debt was placed at US\$ 427.5 billion, recording an increase of US\$ 44.3 billion over its level at end-March 2017. The share of long-term debt in total external debt at end-March 2018 was 80.7 per cent, lower than its level of 81.3 percent at end-March 2017. The share of short-term debt in total external debt increased to 19.3 percent at end-March 2018 from 18.7 percent at end-March 2017. The ratio of short-term debt to foreign exchange reserves increased to 24.1 percent at end-March 2018 (23.8 percent at end-March 2017). US dollar denominated debt continued to be the largest component of India's external debt with a share of 49.5 percent at end-March 2018, followed by the Indian rupee (35.8 percent), SDR (5.5 percent), Japanese yen (4.8 percent) and euro (3.4 percent).

Meeting to discuss the 16 MoUs signed during the Investors' Meet

A meeting was convened by Infrastructure and Development Commissioner, Govt. of UP on May 29, 2018 at Lal Bahadur Shastri Bhawan (Annexe), Lucknow to discuss the progress and problems in the 16 MoUs signed for Varanasi Smart City.

PHD Chamber had signed 16 MoUs at the Investors' Meet at Lucknow on February 9, 2018 regarding developmental projects for Varanasi.

The PHD Chamber delegation was led by Mr. Binay Kumar, Former President and Chairman Task Force of Smart City Varanasi. Also present were Mr. Ashok Kumar Gupta, Convener Task Force on Smart City Varanasi; Mr. Ram Sharan Director, PHD Chamber Lucknow; Ms. Reefat Rasool, Joint Secretary and Mr. Prashant Tiwari, Executive Officer PHD Chamber.

Mr. Anoop Chandra Pandey, IAS, Infrastructure & Development Commissioner & Chairman Executive Core Committee, Govt. of Uttar Pradesh chaired the meeting. Mr. Santosh Kumar Yadav, IAS, Director Industries and Mr. Pankaj



(R-L) Mr. Anoop Chandra Pandey, Commissioner IDC, Government of UP; Mr Ashok Kumar Gupta, Convener Task Force on Smart city Varanasi; Mr Binay Kumar, Former President and Chairman Task Force of Smart City Varanasi, PHD Chamber; Mr. R C Srivastava, Director, Sustainable Solutions; Ms. Reefat Rasool, Joint Secretary and Mr Prashant Tiwari, Executive Officer, PHD Chamber

Kumar, IAS, Secretary Health were also present.

Mr. Binay Kumar and Mr. Ashok Kumar Gupta along with other members discussed about the problems which they are facing in the implementation of these 16 MoUs. They stated that they need the support of IDC under Uttar Pradesh Government to develop these projects at Varanasi and requested that a Nodal Officer be appointed for Varanasi so that

the Chamber could reach him regarding their problems in the signed MoUs.

Mr. Anoop Chandra Pandey, Commissioner IDC, Govt. of UP assured that he will take personal interest in all the MoUs and will ensure that the hurdles in the implementation of these MoUs are removed immediately. He also assured that he will appoint the Commissioner, Varanasi as the Nodal officer for these projects.



Meeting to discuss the 16 MoUs signed during the Investors' Meet

A meeting was convened by The Commissioner, Varanasi to discuss the progress and problems in the 16 MoUs signed during the Investors' Meet at Lucknow for Varanasi Smart City on June 1, 2018 at his office in Varanasi.

PHD Chamber had signed 16 MoUs at the Investors' Meet at Lucknow on February 9, 2018 regarding developmental projects for Smart City Varanasi.

The PHD Chamber delegation was led by Mr Ashok Kumar Gupta, Convener, PHD Chamber, Varanasi and also Members including Mr. R.C. Jain, Mr. Anuj Didwania, Mr. Arvind Kumar, Mr. Anil Kumar Singh, Mr. Pradeep Agarwal, Mr. Sarvesh Agarwal, Mr. Shishir Bajpai, Mr. Jai Prakash Mundra and Mr Prashant Tiwari, Executive Officer.

Mr. Neelkanth Tiwari, Minister of State, Govt. of Uttar Pradesh chaired the meeting. Others present included Mr. Deepak Agarwal (IAS) Commissioner; Mr.



Mr. Anuj Didwania, Member, PHD Chamber, Varanasi; Mr. V.B. Vahan, Member, PHD Chamber; Mr Ashok Kumar Gupta, Convener Task Force on Smart City Varanasi; Mr. R.C. Jain, Member, PHD Chamber; Mr. Arvind Kumar, Member, PHD Chamber; Mr. Ashok Dhawan, MLC; Mr. Neelkanth Tiwari, Minister of State, Govt. of U.P. and Mr. Deepak Agarwal, Commissioner, Varanasi

Yegeshwar Nath Mishra (IAS) DM; Mr. R.K. Bharadwaj SSP; Mr. Rajesh Kumar (IAS) VC (VDA); Ms. Karuna Rai, Dy. Comm. Industries; Mr. Ramesh Singh, Joint Commissioner, Municipal Corporation and Mr. Ashok Dhawan (MLC).

Mr. Ashok Kumar Gupta along with other members discussed the problems which they are facing in the implementation of these 16 MoUs. They stated that they need the support of government and local administration to develop the projects at

Varanasi and thanked the State Government for appointing the Commissioner as the Nodal Officer to look after the projects for Varanasi whom the Chamber could approach regarding all problems in the signed MoUs.

Mr. Neelkanth Tiwari, Hon'ble Minister of State, Govt. of UP assured that he will take personal interest in all the MoUs and will ensure that hurdles in their implementation are removed immediately. He also discussed the same with the Commissioner, DM and concerned officers present during the meeting and assured that all these projects get implemented as planned without any hurdle.



Mr. Anuj Didwania, Member, PHD Chamber, Varanasi, Mr. V.B. Vahan, Member, PHD Chamber, Mr. Ashok Kumar Gupta, Convener Task Force on Smart City Varanasi; Mr R.C. Jain, Member, PHD Chamber, Mr. Arvind Kumar, Member, PHD Chamber, Mr. Ashok Dhawan, MLC, Mr. Neelkanth Tiwari, Minister of State, Government of U.P., Mr. Deepak Agarwal, Commissioner, Varanasi, Mr. Yogeshwar Nath Mishra, DM, Mr. R.K. Bharadwaj, SSP and Mr. Rakesh Kumar, VC-VDA

Business Meeting to discuss the 16 MoUs signed during the Investors' Meet

PHD Chamber Varanasi Chapter leveraged the opportunity of the visit of Mr. K.J. Alphons Minister of State (Independent), Tourism to Varanasi. A welcome Dinner and discussion regarding 16 MoUs signed for Varanasi City during the Investors' Meet in Lucknow on February 9, 2018 regarding developmental projects for Varanasi was hosted on June 4, 2018 at Hotel Brij Rama Palace, Darbhanga House Ghat, Varanasi.

The PHD Chamber delegation was led by Mr Ashok Kumar Gupta, Convener, PHD Chamber, Varanasi, and also included Members Mr. R.C. Jain, Mr. Anuj Didwania, Mr. Arvind Kumar, Mr. Sarvesh Agarwal, and Mr Prashant Tiwari, Executive Officer.

Mr. K.J. Alphons, Minister of State (Independent), Tourism, Govt. of India chaired the meeting. Also present were Ms. Reeta Bahuguna Joshi, Cabinet Minister, U. P. Govt and Mr. Awaneesh Awasthi, Principal Secretary & Director General Tourism, U.P. Govt.

Mr. Ashok Kumar Gupta along with other members discussed about the problems which they are facing in the implementation of these MoUs, specially the projects which pertain to Tourism Department. The PHD delegation stated that they need the support of U.P. Govt. and local Administration to develop the projects in Varanasi and informed the Minister about the appointment of the



(R-L) Mr R.C. Jain, Member, PHD Chamber, Mr. Ashok Kumar Gupta, Convener Task Force on Smart city Varanasi, Mr. Anuj Didwania, Member, PHD Chamber, Varanasi, Mr. K.J. Alphons, Minister of State (Independent), Tourism, Govt. Of India, Mr. Arvind Kumar, Member, PHD Chamber, Ms. Reeta Bahuguna Joshi, Cabinet Minister, U.P. Govt.

Commissioner as the Nodal Officer to look after the projects for Varanasi to whom the Chamber could reach regarding all their problems in the signed MoUs.

Mr. K. J. Alphons, Minister of State (Independent) Tourism, Govt. of India assured that whatever has to be done for the implementation of these projects

will be taken care of. He also discussed the same with the Cabinet Minister, Ms. Reeta Bahuguna Joshi and Mr. Awaneesh Awasthi, Principal Secretary and Director General, Tourism and assured that he will make sure that there are no hindrances in the implementation of these projects.



4TH INTERNATIONAL YOGA DAY



Felicitating the Yoga Trainer

In order to celebrate the 4th International Yoga Day, the Uttar Pradesh State Chapter of PHD Chamber organized Live Yoga Meditation session on June 21, 2018 at PHD House, Lucknow with its eminent members under the expert supervision of Yoga trainers, Ms. Rashmi Daani from 'Art of Living' along with Mr. Jyoti Prakash from RSS.

Ms. Daani and Mr. Prakash briefed the benefits one can get from doing yoga on a daily basis. They also encouraged the present youth to make the best use of Yoga and include it into their daily lives because it lends harmony to the body, mind and intellect in order to live a disease-free and stress-free life.

During the session, both the expert trainers introduced different Aasanas which if done on a regular basis would help in reducing different problems like cervical, arthritis, joint pains, blood pressure and many others.

Along with the secretariat of PHD Chamber, few other eminent names of the members who attended the live meditation session were Mr. Avinash Chandra, Director, KDR Exotic Dining, Mr. Alok Sharan, Director, Enhance Advertisers Pvt. Ltd., Mr. Vivek Shukla, Area Manager, Moserbaer, Mr. D. D. Pathak, Executive Director, Kamuna Group and Dr. R. P. Trivedi, HR Manager, Gyan Dairy with their family members.

The session saw a good number of participation from Industry, Academia and different walks of life.



Yoga Practice



Group Photograph

40+

Km underground
metro tunnels

100+

Km elevated &
underground Metro
rail network across
5 cities in India

32+

Elevated &
underground Metro
stations

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AFCONS

Meeting with National President, Bharatiya Janata Party

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. Rajeev Talwar, Senior Vice President, Mr. D. K. Aggarwal, Vice President and Mr. Saurabh Sanyal, Secretary General met Mr. Amit Shah, National President, Bharatiya Janata Party on June 2, 2018 at BJP Central Office, New Delhi. The meeting was to invite him as Guest of Honour for the 113th Annual Session of PHD Chamber.



Meeting with Hon'ble Minister for Home Affairs

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. Rajiv Bhatnagar, Chairman, Defence & Homeland Committee, Mr. Saurabh Sanyal, Secretary General and Col. Kabir Dubey, Secretary, Defence Committee & HLS Committee met Mr. Rajnath Singh, Hon'ble Minister for Home Affairs on July 2, 2018 at New Delhi. The meeting was to invite him to be the Chief Guest for Global Defence Expo-cum-Seminar scheduled to be held on September 6, 2018 at NSIC Grounds, Okhla.

Meeting with Chief Minister, Uttar Pradesh

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. Rajiv Bhatnagar, Chairman, Defence Committee, Mr. Mukesh Bahadur Singh and Mr. Gaurav Prakash, Co-chairmen, UP State Chapter, Mr. R.K. Sharan, Director, Major General Dilawar Singh, Advisor, Defence Committee and Col. Kabir Dubey, Secretary, Defence Committee met Mr. Yogi Adityanath, Hon'ble Chief Minister of Uttar Pradesh on June 21, 2018 at Lucknow. The meeting was to brief the Chief Minister about the Defence Expo scheduled for September 2018 and also requested the Uttar Pradesh Government to be the State Partner.



Meeting with Union Minister of State, Ministry of Health and Family Welfare

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. D.K. Aggarwal, Vice-President, Mr. Bodh Raj Sikri, Chairman, Health Committee, Mr. Vivek Seigell, Principal Director, and the secretariat team met Mr. Jagat Prakash Nadda, Hon'ble Union Minister of State, Ministry of Health and Family Welfare on June 8, 2018 at Nirman Bhawan, New Delhi. The meeting was to invite him for the upcoming conference on PharmaMed scheduled for the month of July 2018.



Meeting with Union Minister of State for Skill Development & Entrepreneurship

APHD Chamber delegation led by Mr. Subhash Vithaldas, Chairman, MP Committee along with Mr. Vikas Tiwari, Member and Mr. R G Dwivedi, RD, Bhopal met Mr. Anant Kumar Hegde, Union Minister of State for Skill Development & Entrepreneurship and Mr. Hemant Vijayrao Deshmukh, Chairman, MP Employment Generation Board on June 22, 2018 at MPSIDC, Bhopal. The meeting was to discuss on skill development scenario and to submit the proposal for Skill Development Summit in Madhya Pradesh.



Meeting with Deputy Chief Minister, Govt. of Delhi

APHD Chamber delegation led by Mr. Abhi Narayan Mishra, Director, Finance along with the secretariat team met Mr. Manish Sisodia, Deputy Chief Minister, Govt. of Delhi on June 20, 2018 at New Delhi. The meeting was to invite him to be the Guest of Honour for the National Conclave on GST - Growing Stronger Together held on June 29, 2018 at PHD House, New Delhi.

Meeting with Chief Election Commissioner

APHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. D K Agarwal, Vice-President, Mr. Saurabh Sanyal, Secretary General, Mr. Ramesh Agarwal and Mr. Ashok Gupta, Co-chairmen, Logistics Management Committee met Mr. O P Rawat, Central Election Commissioner on June 19, 2018 at Nirvachan Sadan, New Delhi. The meeting raised the concern of truck drivers not being able to exercise their right to vote during elections on account of the nature of their duty, which keeps them on the road for several months altogether.



Meeting with Secretary (East), Ministry of External Affairs

APHD Chamber delegation led by Mr. Anil Khaitan, President along with Mr. Bharat Joshi, Co-chairman, International Affairs Committee for Oceania Alliance & Scandinavia, Mr. Vivek Seigell, Principal Director and Ms. Komple Sharma, Assistant Secretary met Ms. Preeti Saran, Secretary (East), Ministry of External Affairs, on June 11, 2018 at New Delhi. The meeting discussed the proposed visit of the Hon'ble President of South Korea to India and it was requested to include PHD Chamber in the organization of business events during the visit.



Meeting with Secretary, Ministry of Corporate Affairs

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. D. K. Aggarwal, Vice President, Mr. Pavan Kumar Vijay, Chairman, Company Law & Corporate Governance Committee, Mr. Saurabh Sanyal, Secretary General and the secretariat team met Mr. Injeti Srinivas, Secretary, Ministry of Corporate Affairs, Govt. of India on May 28, 2018 at New Delhi. The meeting was to invite him to be the Chief Guest for the conference on 'Value Creation through Corporate Governance' to be held in July 2018.

Meeting with Secretary, Expenditure & Finance, Ministry of Finance

A PHD Chamber delegation led by Mr. Anil Khaitan, President and Mr. Abhi Narayan Mishra, Director (Finance) met Mr. Ajay Jha, Secretary, Expenditure & Finance, Department of Expenditure, Ministry of Finance on May 30, 2018. The meeting discussed the PPP Mode extensively. NITI AAYOG has already floated the concept.



Meeting with Secretary, Ministry of Environment, Forests & Climate Change

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. Rajeev Talwar, Senior Vice President, Mr. D.K. Aggarwal, Vice President and the secretariat team met Mr. C. K. Mishra, Secretary, Ministry of Environment, Forests & Climate Change on June 18, 2018 at New Delhi. The meeting was to discuss the areas of cooperation between the Ministry and PHD Chamber.

Meeting with Secretary, Ministry of Tourism

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. Rajeev Talwar, Senior Vice President, Mr. Rajan Sehgal & Mr. Anil Bhandari, Co-chairman, Tourism Committee, Mr. Saurabh Sanyal, Secretary General, Ms. Sulagna Ghosh, Deputy Secretary and Mr. Sanchit Prabhakar, Senior Assistant Secretary met Ms. Rashmi Verma (IAS), Secretary, Ministry of Tourism on June 20, 2018 at Transport Bhawan, New Delhi. The meeting highlighted the issues affecting the growth of the Indian tourism industry.



Meeting with Secretary (Defence Production), Ministry of Defence

APHD Chamber delegation led by Mr. Rajiv Bhatnagar, Chairman Defence & HLS Committee along with Mr. Saurabh Sanyal, Secretary General, Major General Dilawar Singh, Advisor and Colonel Kabir Dubey, Secretary Defence & HLS Committee met Dr. Ajay Kumar, Secretary (Defence Production) on June 8, 2018 at South Block, New Delhi. The meeting was to invite him for the 'Global Homeland Security & Defence Expo-cum-Seminar' scheduled for September 6, 2018.



Meeting with Secretary, Department of Public Enterprises, Ministry of Heavy Industry and Public Enterprises

APHD Chamber delegation led by Mr. D. K. Aggarwal, Vice President and comprising of Mr. Saurabh Sanyal, Secretary General, Dr. S. P. Sharma, Chief Economist and Dr. H P Kumar, Advisor met Ms. Seema Bahuguna, Secretary, Department of Public Enterprises, Ministry of Heavy Industry and Public Enterprises on June 6, 2018 in New Delhi. The delegation discussed about the problems faced by MSMEs in getting payments for supplies from public enterprises.

Meeting with Secretary, Ministry of Culture

APHD Chamber delegation led by Mr. D.K. Aggarwal, Vice President and comprising of Ms. Geeta Chandran (Padmashri), Co-chairperson, PHD Arts & Culture Committee, Mr. Saurabh Sanyal, Secretary General, Ms. Bhavna Singh, Joint Secretary and Ms. Kruttika, Executive Officer met Mr. Raghavendra Singh, IAS, Hon'ble Secretary, Ministry of Culture on June 26, 2018 at New Delhi. The meeting was to invite him for the PHD Art & Culture Appreciation Awards & Cultural Evening scheduled for July 6, 2018 at PHD House, New Delhi.



Meeting with Director General of Civil Aviation

APHD Chamber delegation led by Mr. Binay Kumar, Former President and Chairman Task Force of Smart City along with Ms. Reefat Rasool, Joint Secretary and Mr. Mohit Jaura, Senior Asst. Secretary met Mr. B.S. Bhullar, IAS, Director General and Mr. Lalit Gupta, Joint Director General, Directorate General of Civil Aviation on June 6, 2018 at New Delhi to discuss about the growth and future prospects of the aviation sector in Varanasi.



Meeting with Chairman and Managing Director, Air India

A PHD Chamber delegation led by Mr. Anil Khaitan, President and comprising of Mr. D. K. Aggarwal, Vice President, Mr. Rajan Sehgal, Co-chairman, Tourism Committee and the secretariat team met Mr. Pradeep Singh Kharola (IAS), Chairman and Managing Director, Air India on June 19, 2018 at New Delhi. During the meeting, it was proposed to organize an outreach programme for PHD members and Travel Agents Association of India (TAAI) and all other travel trade fraternity.



Meeting with Commissioner of Delhi Police

A PHD Chamber delegation led by Mr. Rajiv Bhatnagar, Chairman Defence & HLS Committee along with Mr. Saurabh Sanyal, Secretary General and Colonel Kabir Dubey, Secretary Defence & HLS Committee met Mr. Amulya Patnaik, Commissioner of Delhi Police on June 7, 2018 at ITO Complex, New Delhi. The meeting was to invite him for the 'Global Homeland Security & Defence Expo-cum- Seminar' scheduled for September 6, 2018.

Meeting with Joint Secretary (Economic Diplomacy & States), Ministry of External Affairs

A PHD Chamber delegation led by Mr. Saurabh Sanyal, Secretary General along with Mr. Yogesh Srivastava, Principal Director met Mr. Vinod K Jacob, JS (ED & States), Ministry of External Affairs on June 1, 2018 to apprise him about the activities of the Chamber. Mr. Sanyal informed about the support and guidance received from MEA for its flagship event "Africa: Land of Opportunities" over the years and requested for similar support this year.



Meeting with Joint Secretary-SME, Ministry of MSME

A PHD Chamber delegation led by Mr. Rajiv Bhatnagar, Chairman Defence & HLS Committee along with Mr. Saurabh Sanyal, Secretary General, Major General Dilawar, Advisor and Colonel Kabir Dubey, Secretary Defence & HLS Committee met Ms. Alka Arora, Joint Secretary (SMEs) and Dr. P. S. Rao Director, Ministry of MSMEs on June 8, 2018 at Udyog Bhavan, New Delhi. The meeting was to invite them for the 'Global Homeland Security & Defence Expo cum Seminar' scheduled for September 6, 2018.

Meeting with Chief Commissioner, Central Goods and Services Tax, Jaipur Zone

A PHD Chamber delegation led by Mr. Suneel Dutt Goyal, Co-chairman and Ms. Rachna Singh, Regional Director, Rajasthan Chapter met Mr. S. L. Meena, Chief Commissioner, Central Goods and Services Tax, Jaipur Zone on May 25, 2018 at CGST office, Jaipur. The purpose of the meeting was to invite him to be the Guest of Honour for a seminar on Goods and Services Tax.



Meeting with Additional Chief Secretary, Department of Forest, Govt. of Chhattisgarh

A PHD Chamber delegation led by Mr. Shashank Rastogi, Co-chairman, Chhattisgarh Committee along with Mr. Sumit Dubey, Resident Director and Mr. Gyanendra Pandey, Executive Officer met Mr. C. K. Khaitan, IAS, Additional Chief Secretary, Department of Forest, Govt. of Chhattisgarh on May 15, 2018 at Mantralaya, Naya, Raipur. Also present was Mr. Subodh Kumar Singh, IAS, Secretary to Hon'ble CM.



Meeting with Additional Chief Secretary, Health and Family Planning, Govt. of Haryana

Mr. M.K. Gupta, Chairman Haryana Committee along with Brig HPS Bedi Director, PHD Chamber and Mr. Gurdarshan Aggarwal, Deputy Resident Director met Mr. R.R. Jowel Additional Chief Secretary, Health and Family Welfare Department, Haryana Govt. on May 4, 2018 regarding the proposed Ayush Mela in Haryana. Mr. R. R. Jowel assured to provide the required NOC to conduct the Mela which is to be further submitted to Ayush Department for the bidding process. He also assured full support and cooperation to PHD Chamber in conducting any such programs.



Meeting with Commissioner, Commercial Tax Department, Govt. of Rajasthan

Ms. Rachna Singh, Regional Director, Rajasthan Chapter, PHD Chamber met Mr. Alok Gupta, IAS, Commissioner, Commercial Tax Department, Govt. of Rajasthan on May 29, 2018 at Tax Bhawan, Jaipur. The purpose of the meeting was to invite him to be the Guest of Honor for a seminar on Goods and Services Tax.



Meeting with Director General, Finance Department, Govt. of Rajasthan

Ms. Rachna Singh, Regional Director, Rajasthan Chapter, PHD Chamber met Mr. Sanjeev Kumar, Director General, Finance Building on May 29, 2018 at Finance Building, Jaipur. The purpose of the meeting was to invite him to be the Special Guest for a seminar on Goods and Services Tax.

Meeting with Officials from the Embassy of the Philippines

A PHD Chamber delegation led by Mr. Vivek Seigell, Principal Director along with Ms. Komple Sharma, Assistant Secretary met Mr. Tarun Sharma, Commercial Officer- Trade and Investment Promotion (South Asia), The Philippine Trade & Investment Center in New Delhi, Commercial Section of the Embassy of the Republic of the Philippines and Ms. Ruby F. Delos Santos, Trade & Investment Promotion Officer, Embassy of the Philippines, New Delhi on June 20, 2018 at New Delhi. The meeting discussed about organizing B2B Meetings & Match Making Session with a Delegation from the Philippines in the month of July.



Shifting growth paradigms of Indian Economy: the Way Forward

Dr S P Sharma, Chief Economist & Principal Director, PHD Chamber

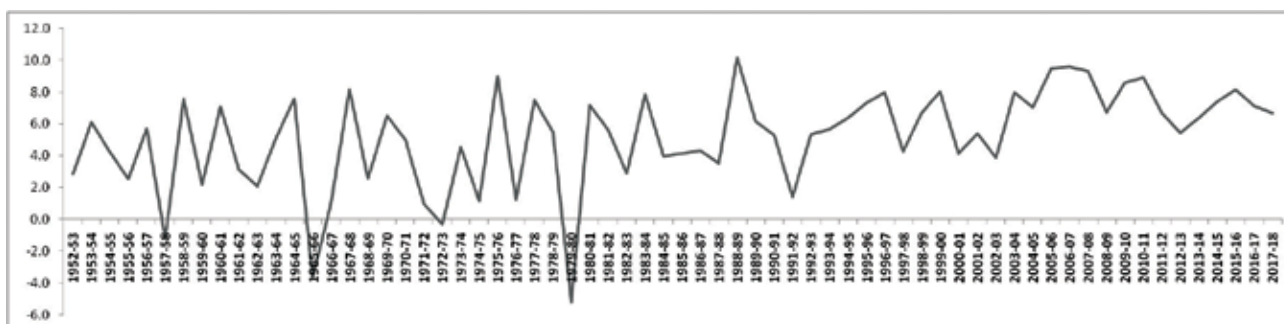
Ms. Kriti Khurana, Research Associate, PHD Chamber

Abstract

The economy of India has done very well on the growth front, when viewed from a long term perspective as India's GDP growth has increased from 2.3% in FY 1951-52 to 6.7% in FY 2017-18. India stands at an intriguing juncture with its transformation into a vibrant, diverse and rapidly growing economy. The government has been working aggressively in pushing India into high growth trajectory and containing inflationary pressures at the same time. India has become one of the best performing economies in the world economic system with growth rate averaging to 7.3% between FY 2014-15 and FY 2017-18. India's GDP growth saw a temporary dip in the last two quarters of FY 2016-17 and the first quarter of FY 2017-18 due to demonetization and teething problems of Goods and Services Tax (GST), however, economy picked up sharply with a growth rate of 7.7% in Q4 of FY2018. Going ahead, IMF has projected India's economic growth to accelerate at 7.4% in FY 2018-19 and 7.8% in FY 2019-20 whereas the Economic Survey 2017-18 of Government of India has estimated India's GDP to grow at 7-7.5% in FY 2018-19.

1. **India's growth turnaround** - The economy has done very well on the growth front when viewed from a long term perspective. India's growth averaged to only 4% during FY1952-53 to FY 1962-63 further declining to around 3% for the time period FY 1963-63 to FY 1972-73. The period of 1980s saw the beginning of a reorientation of policies to achieve higher growth and indeed growth accelerated from around 4% during FY 1974-75 to FY 1984-85 to around 5% for FY 1996-97 to FY 2006-07 and growth rate of GDP during FY 2007-08 to FY 2017-18 stood at 7.4%.

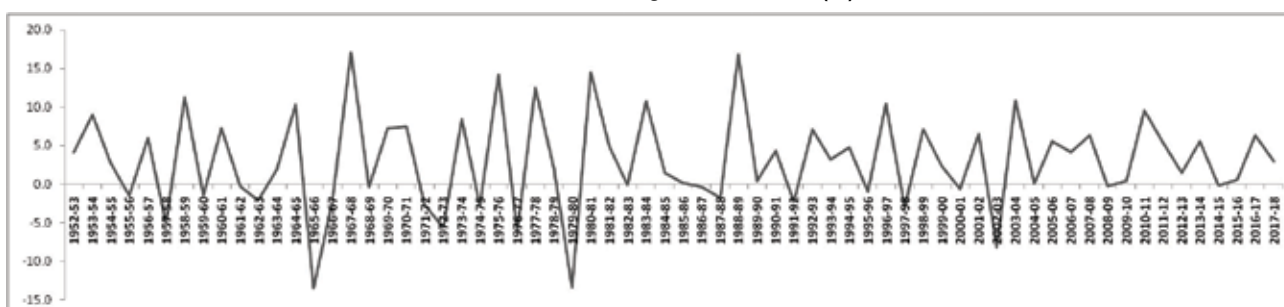
Growth rate of India's GDP (%)



Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation

The roots of agricultural growth in India-- Agricultural sector has been the soul of the Indian economy since ancient times. However, the sector is at the crossroads with rising demand for food items and relatively slower supply response in many commodities resulting in frequent spikes in food inflation. The growth rate remained more or less stagnated during the last seventy five years barring few years of green revolution. The average growth rate of agriculture sector was merely 2.7% during the time period FY 1952-53 to FY 1962-63 declined significantly to 2.5% during FY 1963-64 to FY 1973-74. An improvement in the growth rate of agriculture to 3.4% was observed for the period FY 1974-75 to FY 1984-85 as compared to the previous period. But the average growth rate of the sector again declined to 3.1% in the period FY 1984-85 to FY 1994-95 and 2.7% in FY 1995-96 to FY 2005-06 and 3.5% during FY 2007-08 to FY 2017-18.

Growth rate of agriculture sector (%)



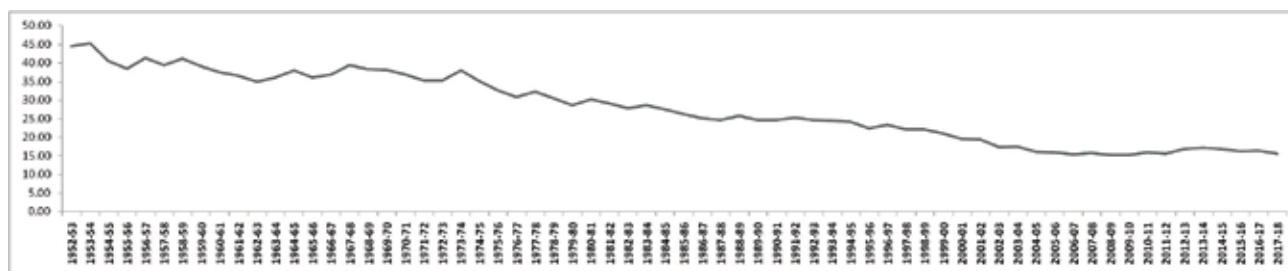
Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation

¹We appreciate the support and assistance provided by Ms. Surbhi Sharma, Associate Economist, PHD Chamber

2.1 Share of agricultural sector in India's GDP

The share of agricultural sector contribution to GDP was 40% during FY 1952-53 to FY 1962-63, which fell down to 37% for the period FY 1963-64 to FY 1973-74. With a shift from traditional agrarian economy majorly to the services sector, the share of agriculture in India's GDP decelerated from 19% in FY 1995-96 to FY 2005-06 and 16% in FY 2007-08 to FY 2017-18.

Share of agriculture sector in India's GDP (%)

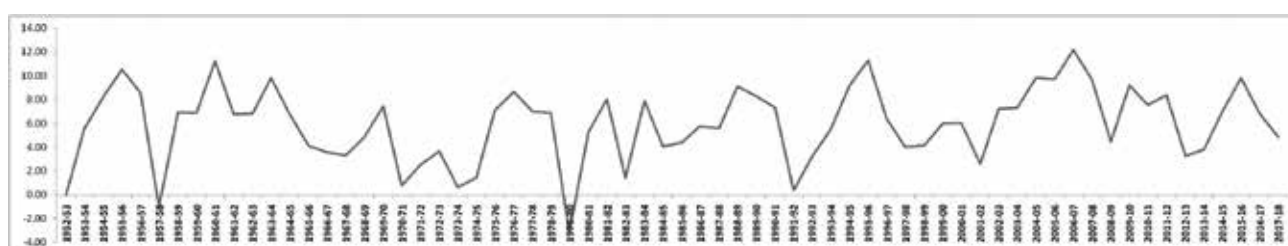


Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation and office of economic advisor

3. Growth of Industrial sector in India

A well developed industrial sector is a vital element for a nation's economic growth. To ensure that an economy follows a path of increasing and diversified growth while taking into account the structural and institutional changes, strong and vibrant industrial sector is essential. The Indian economy went on the journey of building the industrial foundation in the late 19th century as it did not have a balanced and well-developed industrial structure after independence. Mahalanobis model was introduced in the second five year plan to make India a developed economy with a strong capital base. The industrial sector in India has experienced various phases of growth over the period of time. The average industrial sector growth in India was 6.4% for the period FY1952-53 to FY1962-63. The growth rate declined significantly to 4.3% during FY1963-64 to FY 1984-85. The industrial sector underwent a phase of liberalization in 1990's with the objective of improving the productivity growth and competitiveness. The growth rate of industrial sector increased to more than 6% during FY1996-97 to FY2006-07 and 7% during FY 2007-08 to FY 2017-18.

Trend of India's industrial sector growth rate (%)



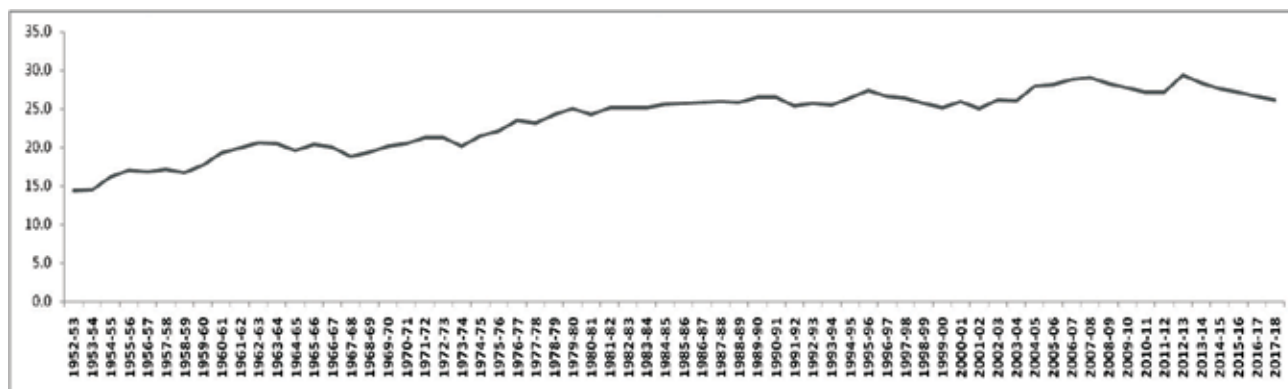
Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation

Note: Industry sector includes mining and quarrying, manufacturing, construction, electricity, gas, water supply till the period 2011-12. After 2011-12 industry sector includes mining and quarrying, manufacturing, electricity, gas, water supply and other utility services

3.1 Share of industrial sector in India's GDP

The share of industrial sector in India's GDP was around 17% during FY 1952-53 to FY 1962-63. This share increased to 20% in FY1963-64 to FY1973-74, further, accelerating to 24% in the period FY 1974-75 to FY1984-85. Thereafter, economic reforms were kick-started in 1991 which introduced a liberalized regime with a goal of making the economy more market and service oriented and expanding the role of private and foreign investment. As a result, there was an increase in the share of industrial sector in India's GDP to 26% during the period FY1996-97 to FY2006-07. Thereafter, the share of industrial sector in India's GDP has remained stagnated around 27-28% during FY2007-08 to FY2017-18.

Share of industrial sector in India's GDP



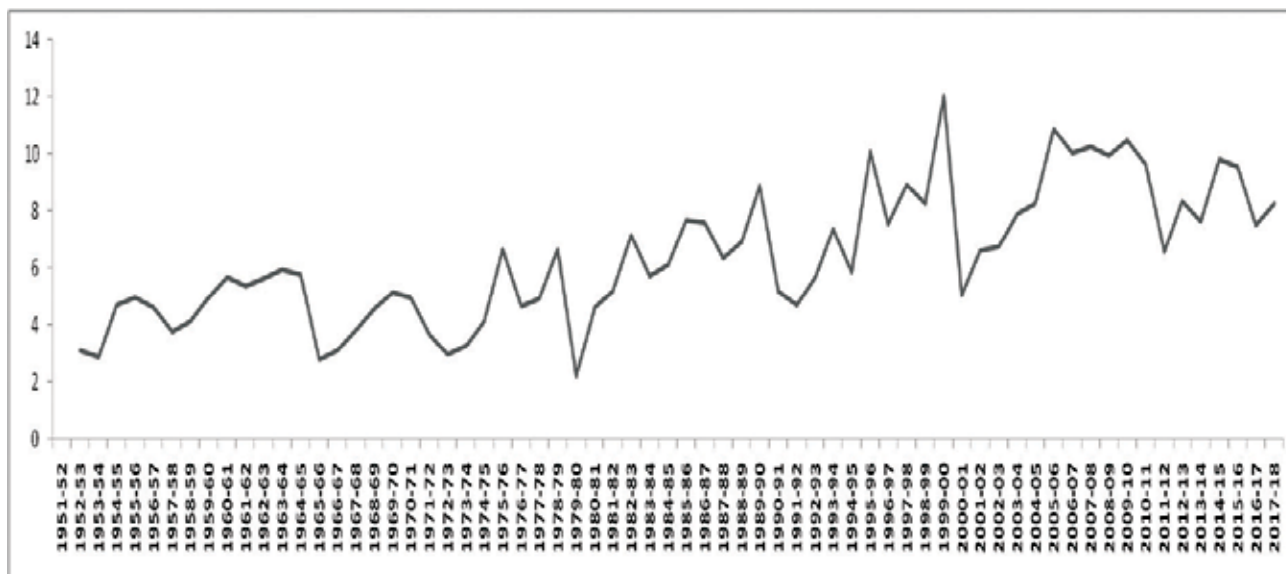
Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation

Note: Industry sector includes mining and quarrying, manufacturing, construction, electricity, gas, water supply till the period 2011-12. After 2011-12 industry sector includes mining and quarrying, manufacturing, electricity, gas, water supply and other utility services

4 The rise of services sector in India

For any country, growth and advancement of three sectors including agriculture, industry and services are the key indicators for its economic development. However, in the recent years the pace at which the services sector is contributing to India's growth story is noteworthy. The services sector being the dominant player in the developed countries has started playing a major role in the economic development of developing countries too. The growth rate of the services sector was 4.5% during FY 1952-53 to FY 1962-63. Thereafter, the growth rate of the services sector increased more than twice from 4% during the FY 1963-64 to FY 1973-74 and went to 8.4% during FY 1996-97 to FY 2006-07. The services sector registered an average growth rate of about 9% during FY 2007-08 to FY 2017-18.

Growth rate of service sector contributing to GDP



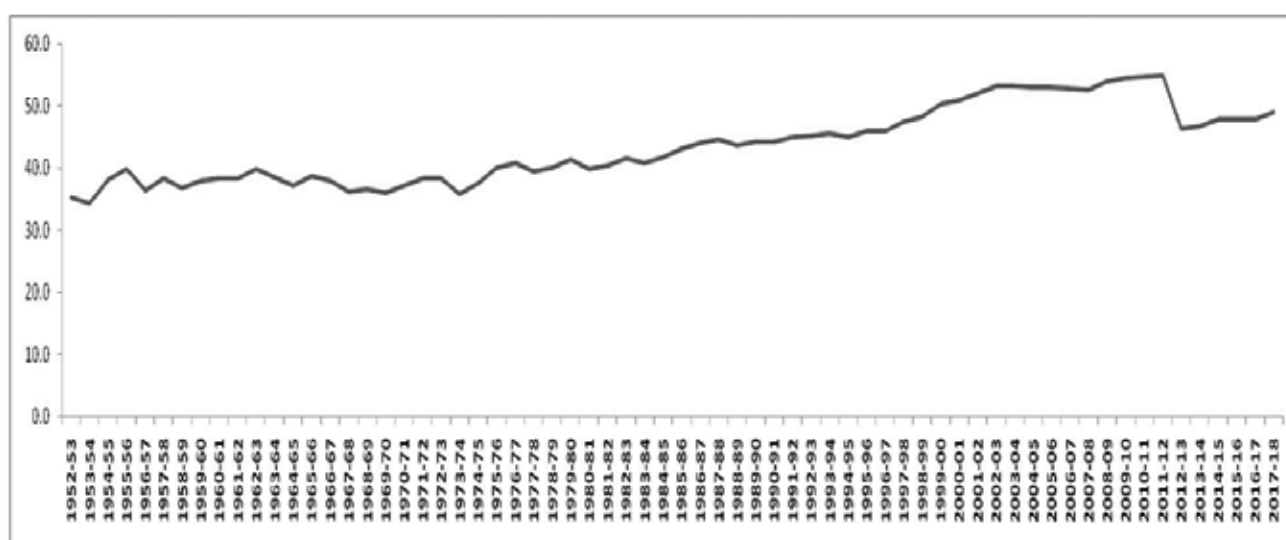
Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation

Note: Service sector includes trade, hotels, restaurants, transport, storage, communication, financing, insurance, real estate, business services, community, social and personal services till the period 2011-12. After 2011-12 services includes trade, hotels, communication, services related to broadcasting, financial, real estate, professional services, public administration, defense and other services

4.1 Share of services sector in India's GDP

The services sector remains the engine of growth for India's economy as it constitutes a major portion in India's GDP as compared to the agricultural and industrial sectors. The contribution of the services sector in GDP has increased rapidly. The share of services sector in India's GDP was at around 38% during the period FY 1952-53 to FY 1962-63. Thereafter, the share of services sector in India's GDP increased to 37% during FY 1963-64 to FY 1973-74. The introduction of economic reforms introduced by the Government in 1991 also played a vital role in boosting the growth of services sector. The share of services sector in India's GDP increased from around 45% during FY 1985-86 to FY 1995-96 to 51% during FY 1996-97 to FY 2006-07. Further, services sector contributed an average of around 51% share in India's GDP during FY 2007-08 to FY 2017-18.

Share of service sector in India's GDP (%)



Source: PHD Research Bureau, compiled from Ministry of Statistics and Programme Implementation

Note: Service sector includes trade, hotels, restaurants, transport, storage, communication, financing, insurance, real estate, business services, community, social and personal services till the period 2011-12. After 2011-12 services includes trade, hotels, communication, services related to broadcasting, financial, real estate, professional services, public administration, defense and other services

5. India in global eco system

Recently, India has performed very well on the global front and the economy has benefited from ongoing market reforms making it more and more competitive in the international economy. The position of the Indian economy in the Ease of Doing Business has improved from 142nd position for the year 2014 to 100th position for the year 2017. India stood at the 1st position in the Global Retail Development Index for the year 2017, which significantly improved from 20th rank in 2014. On Global Competitiveness Index, India stands at 40th position for the year 2017, improving from 71st position in 2014.

India's performance in Global Indexes

S. No.	Parameters	2014	2017
1	Ease of Doing Business Index	142 nd (Out of 189 countries)	100 th (2018) (Out of 190 countries)
2	Global Retail Development Index	20 th (Out of 30 countries)	1 st (Out of 30 countries)
3	Global Competitiveness Index	71 st (Out of 144 countries)	40 th (Out of 137 countries)
4	Logistics Performance Index	54 th (Out of 160 countries)	35 th (2016) (Out of 160 countries)
5	Global Innovation Index	76 th (Out of 143 countries)	60 th (Out of 143 countries)
6	Global Gender Gap Index	114 th (Out of 142 countries)	108 th (Out of 144 countries)
7	Legatum Prosperity Index	102 nd (Out of 142 countries)	100 th (Out of 149 countries)

Source: PHD Research Bureau compiled from various sources



6 Conclusions

Indian economy has undergone a comprehensive makeover to position itself as the fastest growing and stabilized economy. As per the textbook theories, nature of economic progression in a nation goes from an agricultural economy to an industrial economy and then to a services economy but India leaped this progression by directly jumping from an agrarian economy to a services driven economy. Therefore, it is important to realize the importance of the industrial sector which creates millions of employment opportunities, enhances export volumes and contributes towards the overall economic development of the country.

7. The way forward

A vibrant manufacturing sector built on the strengths of MSMEs should be promoted to absorb large chunks of employment seeking growing young population. A competitive manufacturing sector requires a lot of reforms at the micro level particularly in the areas of factors of production such as land, labor, capital and entrepreneurship. The time has come to enhance the share of manufacturing sector in GDP to the level of 25% in the next few years. However, the growth of the manufacturing sector will come majorly from the MSME sector. Though, the government has rightly focused to change the definition of MSMEs and to reduce the corporate tax to 25% for the companies with a turnover of less than INR 250 crores in a year, a lot needs to be done in addressing the financial problems faced by the MSMEs. MSMEs need to be provided hassle free credit facilitation from the banking sector, which would go a long way to resolve the financial problems of MSMEs and would help them to enhance their production possibility frontiers, create employment in factories and to further enhance the scope of expansion to attain strong and sustainable economic growth trajectory in the coming times.

IFFCO Tokio General Insurance Company Way Forward



IFFCO TOKIO started its journey way back in 2000, and almost 18 years later today, it stands as one of the most trusted Private General Insurance Companies in India. The Company recorded a Gross written premium of Rs. 5707 Crores in 2017-18 and is ranked **fourth** among the Private Sector Companies and eighth including PSUs in India. IFFCO Tokio GIC is a joint venture between the Indian Farmers Fertilizer Co-operative (IFFCO) and Tokio Marine and Nichido Fire Group which is also the largest Listed General Insurance Company in Japan.

Indian Farmers Fertiliser Cooperative Limited, also known as **IFFCO**, is a large scale fertiliser cooperative federation based in India which is registered as a Multistate Cooperative Society. **IFFCO** has 40,000 member cooperatives.



Tokio Marine Group - Since its foundation in 1879 as Japan's first non-life Insurance Company, Tokio Marine has grown into a global insurance group engaging in a wide range of businesses. Since 2000, Tokio Marine has moved forward to become a Global Insurance Group by fully engaging in Reinsurance businesses in Bermuda and London, widening the scope of its businesses in emerging markets, and pursuing other strategies. Tokio Marine went on to conclude a series of large M&A deals with Kiln Ltd. of the U.K. and Philadelphia Consolidated Holding Group based in the U.S. in 2008, with Delphi Financial Group, Inc., a U.S. insurance group, in 2012, and most recently with HCC Insurance Holdings in 2015. Tokio Marine Nichido also steadily increased its presence in the U.S. and European markets, which are leading players in the global insurance market. Tokio Marine Nichido has been

appointed as Gold Partner of Tokyo 2020 Olympics and Paralympics Games.

When the Great East Japan Earthquake struck Japan on March 11, 2011 at 2:46 pm, Tokio Marine Nichido Fire established an emergency countermeasure headquarter within its Head Office at 3:33 pm. Early next morning on March 12, the first team of support staff left for the disaster-stricken region with relief supplies. With industry-wide cooperation in place, various initiatives were taken to promptly provide insurance payouts and all the employees of Tokio Marine Nichido Fire worked together to support people in the affected regions.

The two Parent Companies, IFFCO and Tokio Marine & Nichido Fire Insurance Co, share a common vision that the customer shall always come first. IFFCO offered its Rural spread, Brand strength, Infrastructure support, while

Tokio Marine brought its global expertise in product development, Underwriting, Customer service and access to the Japanese and Korean clients. As IFFCO Tokio grows and expands, we will find ways to serve our customers better.

Traditionally, Customers preferred to buy Insurance via an Agent. Today, in these disruptive times with the growth in Technology, a primary mode of communication has evolved. Initially, Consumers used online as a medium to research all the products in the market and make a better decision. Consumers soon realized that they could save time by buying Insurance online. Not just that, they could read about other people's experience with Insurance Companies to figure out which Company would provide them better service.

To stay relevant for our customers on digital platform, the Digital Marketing Team was created in 2013 which has now grown from

three members to twenty. In the year 2017-18, IFFCO TOKIO did about Rs 80 Crores of online business, a 50% growth over the last financial year. This was in line with IFFCO MD-Dr U.S. Awasthi's vision of "Digital IFFCO"- a step towards Digital India.

In sync with the wide spread reach of IFFCO Tokio and to connect to a larger audience, IFFCO Tokio's website transitioned into a multilingual platform, the purpose being to reach out to our Customers in a language they prefer. We are now accessible in 12 Regional languages on <https://www.iffcotokio.co.in/>. In September, 2017, in a short span of two months, the website was upgraded to a responsive infrastructure, so that our customers could view it on their Computers, Smartphone, or any other wireless device.

Social Media platforms have given visibility and access to Data for evaluating Consumer behavior through Big Data. Social Media also connects us to younger Consumers whose buying decisions are based on online social interactions and online communities. The Company has over 1,60,000 followers across various social media platforms. These platforms keep our customers updated on the Industry trends. Various Health

Awareness campaigns are run, not only through Social Media posts, but also through blogs, which are frequently uploaded on the Company's website. The digital and social media platforms establish a 2-way communication with our customers. The reviews, suggestions, and grievances are used to further refine IFFCO Tokio's approach, so that the customers are happy with our services. The blogs are also used to spread general awareness on why insurance is important, and the best practices to adopt while buying Insurance Policies.

Recently, we have launched a new Claim settlement process- **QCS** - "Quick Claim Settlement". Under this new process, Claims of up to Rs 50,000 in case of Private Cars and upto Rs 7,000 in case of Two Wheelers under valid IFFCO Tokio Policy shall be settled within 24 to 72 hours and payment made within 30 minutes of Customer acceptance. We are committed to putting the customer's needs first.

Artificial Intelligence (AI) is disrupting the Insurance Industry. Insurance is driven by data and interpretations have a huge impact in terms of Risk Management and for customer satisfaction, advances in AI make it an essential business

tool. We are using AI chat bots to improve the overall customer experience. Our **Chat bot "Ira"** is now live on our Website for Motor Policy Download and Renewal of Motor Policy for Two Wheelers and Private Cars. Policies are already getting renewed through Chat bot -Ira. To improve TAT of Claims, IFFCO Tokio is also working with AI for automated assessment of claims using Artificial Intelligence (AI).

IFFCO Tokio is committed to the vision of our Stakeholders and has geared up for its journey ahead. With our "Customers" at the center of the Company's thought and functional process, we are gearing to be "Future Ready" and provide best World Market practices and products for our Indian populace.



Warendra Sinha
Managing Director and CEO,
IFFCO-TOKIO General Insurance Co Ltd.
& Co-Chairman of Insurance Committee,
PHD Chamber

Most Policyholder and Broker Friendly Insurer Award – 2017, ranks IFFCO Tokio General Insurance Company Ltd. at number Two

IFFCO-Tokio General Insurance Co Ltd. has been ranked 2nd under the Large Private Sector General Insurer Category in the Broker Friendly Insurer Survey conducted by Insurance Brokers Association of India. Further, it is a Top Quartile performer among all insurers across categories.

This survey took into account opinions of over 150 insurance brokers across the following criteria - Claims and Grievance Handling, Quality of Policy Placement, Domain Expertise and Broker Oriented Distribution.

Mr. Warendra Sinha, Managing Director and CEO, IFFCO-TOKIO General Insurance received the award on 24th January 2018 at Hyderabad.

*Note: Views shared in the article are purely those of the author.
[A Business Development Initiative, PHD Chamber of Commerce and Industry]*

KNOW YOUR AMBASSADOR



Mr. Chutintorn Gongsakdi

AMBASSADOR OF THAILAND TO INDIA

Name: Chutintorn Gongsakdi

D.O.B.: 30 March 1963

Spouse's Name: M.L. Piyawan Gongsakdi

Children: Miss Haruthai Gongsakdi

Biggest Emotional Anchor: Trust in Family and Believe in Karma

Favourite Stress Buster: Going for a Walk

Motto in Life: 'To Serve'

In India Since: 26 March 2017



Q1. Please briefly tell us about your personal life & career.

I was born into a diplomatic family. I joined the Ministry of Foreign Affairs of the Kingdom of Thailand at the age of 20 and will retire at 60 in 2023.

Q2. What are your hobbies other than business areas of interest?

I enjoy watching movies and television programs, thinking, walking and am passionate about cars.

Q3. How are you finding India as a country?

India is on the rise, full of potential and opportunities. I like the variety that India offers, in all aspects. It is an honour and a privilege to be posted to India, which also happens to be my father's first diplomatic posting.

Q4. What according to you are the key advantages that each nation can deliver to the other?

India is a massive and vibrant young market for Thailand and the Association of Southeast Asian Nations (ASEAN). At the same time, ASEAN, inclusive of Thailand, is a 635.9 million market for India with a growing affluent middle class. In the context of an evolving multipolar world

and the Indo-Pacific region, both India, and Thailand within ASEAN, complement each other in terms of politico-security and socio-economic well-being.

Q5. What are your goals & expectations from India vis-à-vis the economic scenario, society, policies, etc?

That India will grow into one of the vibrant engines of the regional and global economies, and most important of all, that such growth will be sustainable and inclusive for the benefit of the whole population of India, leaving no one behind.

Q6. What are the main challenges to accomplish these goals and expectations?

Continue integrating India into a seamless single economic space. Empowering each and every individual in India with opportunities, supplemented by government policies to ensure a decent minimum standard of living for all, and moral groundings to ensure good governance, caring and sharing.

Q7. In today's world, G2G, B2B & B2G relations have become very important in establishing bilateral/multilateral relations. According to you, what is at the core requirement of Indo-Thai relationship out of these?

G2G sets the framework within which the other two can thrive. Government is always the facilitator. I would like to see closer dialogue at all levels of government to ensure that we understand each other to the maximum extent possible and can bridge any gaps that arise, especially in terms of our economic agenda. I do not see any difficulty in the political and cultural fields.

Q8. According to you what are the high potential sectors between India and Thailand for increasing bilateral trade & investment?

Our economies are both alike and complementary. We are alike in enjoying food, culture, entertainment and tourism. Tourism is one area where our trade and investment can grow. We both need enhanced connectivity and better facilitation of travel. Agriculture and food processing is a strong area for complementarity. Other areas are automotive, construction, hospitality and retail. Thai companies have a strong presence and continue to be interested in further expanding in the Indian market. However, the growth opportunity for Indian companies is most clearly focussed in Thailand's Eastern Economic Corridor (EEC) initiative (<https://www.eeco.or.th>),

a hub of growth where ICT, Smart Cities, air and seaports, education, healthcare and recreational facilities, medical hub, biotech, next generation automotive, among others, will figure prominently. This is Thailand's big investment in our future. Indian interest is eagerly awaited.

Q9. What are the key areas wherein you would like to see changes in bringing a higher ease of doing business in India?

Continue to work on Ease of Doing Business. Facilitate the repatriation of profits. Continue the fight against corruption. Resist protectionism. Policy-making to understand and reflect global and regional supply/value chains.

Q10. What similarities and differences do you find between India and your country?

Similarities are culture, amicable nature of people, especially the smile. Differences include the desire of the Thai side for precision in terms of protocol/organization, whereas Thais have to adapt to the Indian 'work around' approach, which causes us a lot of stress. I tell the Thais, India is not like Japan, and Thailand is not like Japan either, so manage our expectations.

Q11. Culture plays an important role in connecting two nations. Every nation has its own peculiar set of traditions, festivals, dance, music, cuisines, etc. We would like to know the diverse heritage your country possesses?

Like India, our culture derives from the multitude of contacts that we have had in the past millennia. Thus, Indians are pleasantly surprised to see strong traces of their culture in Thailand from the language to the dance performances to the cuisine to the similarities between the Thai people and those of the North Eastern Region. We also have Chinese and Malay heritage, even further afield. I myself have Portuguese, Chinese and Thai blood.

Q12. How are you advocating Cultural Diplomacy in India?

Buddhism is always a connector. We participate in activities organised by the Government of India such as the BIMSTEC Festival of Buddhist Heritage. We engage with Buddhist monasteries around the country, in particular in Bodh Gaya and New Delhi. Representing a secular country, our embassy always tries to respond positively to invitations from all faiths.

Other dimensions for reaching out to Indians include through dance, textiles, films, cuisine and promoting awareness about each other. In 2018, the Ramayana Festival by ASEAN, Thai Textiles Exhibition

at the National Museum in New Delhi, ASEAN and Thai Film Festivals, Thai Master Chef Cooking Demonstration, Namaste Thailand 2018 Fair and ASEAN Quiz are some ways in which we reach out through culture and bring our countries a little closer.

Q.13. Some countries wish to spread their culture, heritage, crafts, cuisines & festivals into India & using various opportunities for the same. Do you think this has worked well & how do you want to effectively achieve this for your country?

Cultural affinity binds people together. Culture also sells. I want to use culture to do both.

By conducting Thai cooking activities or promoting Thai restaurants, we are promoting the popularity of Thai food and generating a demand for Thai home cooking ingredients which are our exports. But as Thailand, an upper middle income country, strives to overcome the middle income trap, I am looking for a substantive India-Thai relationship which will reflect and mutually support our "New India 2022" and "Thailand 4.0" ambitions.

Additionally, what role do you desire that we at PHD can play in the same?

PHD can help the embassy bring the right business people together. PHD can help effect change in India that is business friendly, such as improving the Ease of Doing Business, supporting trade liberalization and resisting protectionism.

Q14. Which are the most important tourist destinations in your country?

An expected response would be Bangkok, Pattaya, Chiangmai, Phuket, Krabi, but nowadays I would encourage Indian tourists to venture to other less mainstream destinations such as the Satun UNESCO Global Geopark or Chiangrai. Thailand has something for everyone.

Q15. What is that you like the most about being an Ambassador to India?

The image of an Ambassador in India is still a positive one. It makes it easier to meet people from all walks of life all over the country. On the other hand, access to political office holders is relatively difficult. Perhaps this is because of their heavy workload due to the large population of India that requires constant attention. In any case, I get by, I manage. I let my work speak for itself and I always make myself available when important Indian persons seek my time. It is my privilege to be in India.

Q16. Which are the areas wherein PHD Chamber could be your partner in boosting bilateral ties between India and Thailand?

Hasten the conclusion of the following FTAs: Regional Comprehensive Economic Partnership (RCEP) and BIMSTEC FTA. Rally Indian investment in the Eastern Economic Corridor (EEC) initiative.

Q17. How would you like to kick start a new set of initiatives with the MSMEs in India through PHD Chamber?

Organize back-to-back visits of MSMEs to Thailand and India.

Q18. Any other thoughts you would want to give to the Indian community as a whole.

Thailand has much more to offer than tourism, Thai food and Ramayana.

Q19. Lastly, where do you see Indo-Thai relations over next 5 & 10 years?

Trade should reach USD 15-25 billion and there should be 40-50 Thai companies invested in India, and vice versa. Having been an APEC (Asia-Pacific Economic Cooperation) Senior Official of Thailand, I would like to see India become a member economy of APEC, preferably in 2022, the year of the "New India" and Thailand's year of hosting APEC 2022.



Bio Ethanol from Agri Waste

Dr. J.P. Gupta
Distinguished Scientist & Co-chairman,
ASEAN Committee, PHD Chamber



In recent years, ethanol production from agri waste (bio mass) i.e. rice straw, wheat straw, corn trash, bagasse, grass and bamboo shoots show promising prospects to develop more attractive production processes with higher yields.

Numaligargh Refinery Limited (NRL), a subsidiary of Bharat Petroleum Corporation Ltd., jointly with Finish Bio Refinery Technology Corporation, Chempolis is setting up a mega Bio refinery based on bamboo to produce bio fuel ethanol with co-production of acetic acid. Additionally, on the same lines, HPCL (Hindustan Petroleum Corporation Limited) is also building a plant in Punjab on rice straw to produce bio ethanol.

At present, throughout the country in almost all states, farmers burn paddy plants in the fields.

Burning this agri waste by farmers in UP, Haryana and Punjab has created a serious pollution of PM 10 to PM 2.5, far exceeding air quality standards in Delhi and NCR. Also there is a tremendous scope to reduce the import of crude and petroleum products. All these challenges can be turned with highly scalable sustainable (economic, environment and social)



businesses. Stoppage of burning agri waste in India will significantly contribute to meeting carbon emission targets and increase electricity generation from non fossil fuels sources during bio ethanol production.

India is currently producing millions of tons of agri waste each year. Setting up of mega bio ethanol production facilities should be highly encouraged throughout the country instead of burning agriwaste.

A policy framework should be in place

on how to push bio ethanol production. The roadmap suggested is to map all states in India with respect to the generation of agri waste. State owned oil companies may be advised to set up mega bio ethanol plants within a radius of 40-50 kms in each state of the country. This would lead to production of multi million tons of bio ethanol. This process of ethanol production is cost effective, environment friendly and will reduce dependence on imported crude.

MSME Insurance

In every issue of bulletin, we will cover Insurance Questions which are of interest to our MSME members. We will be pleased to answer questions which may be sent to our expert S.K. Sethi on sksethi@riainsurance.com

Q. I recently had a case where PhonePe and MOBIKWIK withdrew Rs. 1,45,100 from my SBI Credit Card without my knowledge or consent. Will Cyber Insurance policy cover such losses? (Anil Sethi, Hauz Khas New Delhi)



Ans. Yes, Cyber Insurance policy covers risks like Phishing and E-mail spoofing. Hence if the loss has occurred due to this, it will be covered under this policy. You can buy Cyber Insurance Policy in name of your company or as an individual. Premium is not much but in view of recent trend where we are using internet banking, using credit cards/debit cards, doing digital transactions or are doing on line buying it is advisable and much better to go in for such policy. This policy also protects you from hacking & losses.

Q. We are constructing a building with 12 apartments. We are informed that to fulfil RERA conditions Insurance will be required. What are the details?

Ans. Yes, Under RERA Act 2016 which came into effect nationwide from May 1, 2017, it is mandatory to have Title Insurance. According to Section 16 of the Act, promoter shall obtain all insurances including Title of land and construction of real estate project and obligations in case of a transfer. Premium must be paid by promoter prior to transferring the Title.

A building having a plot size of more than 500 square meters and going to construct more than 8 apartments must be registered under RERA. The act says that Title Insurance is mandatory for protecting seller as well as the buyer from the risk due to defective land title found/located at a later stage. The notification for buying of Title Insurance Policy is to be issued by respective State RERA and it is awaited. According to latest news Maharashtra and Delhi will issue this notification very soon.

New India, HDFC ERGO, SBI General, National are some of the Insurance Companies which will introduce this product. Premium has been fixed at 1% of the Project Cost and for a project costing Rs. 20 Crores, this premium will be Rs. 20 lakhs +GST. The important thing to remember is that policy is going to be valid for long time. The developer pays premium in the beginning itself and the coverage continues for long time as Buyer has interest in the covered property.

More details are awaited, and we will be pleased to answer your question, if any.

Q. Is it possible to have Health Insurance policy in which in the event of critical ailment (say cancer) treatment can be taken in a foreign Hospital? Who can buy it? Can we make payment from Company account? Is the payment to be made in Rupees?

Ans. Yes, some companies like Cigna TTK, HDFC Ergo, Religare Health & Max Bupa have Health Insurance Policy which permits planned treatment of critical ailment in a foreign hospital.

Cigna TTK Gives:

- Out of Area Emergency Treatment Cover
- International Emergency Services

Client can choose the area of coverage from the following options:

- India, Africa, Middle East, Oceania, Asia (excluding China, Hong Kong, Singapore, Japan, Taiwan)

- India, Europe, Canada, Latin America, Caribbean
- Worldwide Excluding United States
- Worldwide Including United States

The premium is dependent on this and of course is highest in case of last option which is Worldwide Including United States.

Company Can Pay the premium for their employees therefore it will be a good idea to buy this product for your Directors/ Key Persons of your company in Rupees.

Q. During coming monsoon we will like to ensure our export cargo being sent by trucks from Delhi to Mundra/ JNPT Port. Which company can issue a Marine insurance policy on the case to case basis?

Ans. Sometimes during monsoons, when part of route through which Truck will pass is having heavy floods then at that time Insurance Company may decline to issue Marine policy for specific consignment/ single transit policy. Trucks passing through 3 feet of flood water may damage the consignment due to seepage. It is better to take Open Marine Policy so that all consignments are covered. You get a much better rate and protect your interest. No need to mention that Marine Premium is very low in India.

Q. We are having a large number of vehicles (47) comprising of 2 wheelers, 4 wheelers, transport vehicles, trucks & staff carrying buses in the company. Can we make saving in premium by consolidating this portfolio?

Ans. Yes, by giving details of your vehicles data insurance company can consider you as a fleet and will also give you Fleet Discount, which will be higher than normal discount which you are having at present. During the year you can go on getting the insurance policies issued from the Insurance Company. You get good service from them as all vehicles are insured with them.

Public Speaking Strategies

Dr. Himanshu Talwar

Educationist | National Award Winner | Management Consultant



In any kind of work environment, it is likely that everyone is required to speak to a small or large audience at some point of time. From hosting big events to making weekly or monthly presentations, public speaking forms an essential part in an individual's work life. Apart from this, the need for public speaking can arise in our day today lives, be it speaking at a family event or maybe speaking at a friend's wedding.

IMPORTANCE OF PUBLIC SPEAKING

Public speaking is one of those things which if you can master, it will make your life much easier and will make you a confident professional in any field. It will help you gain preference over others in a competitive environment. Public speaking also involves good communication and persuasion skills which are highly valued in any business.

Public speaking skills will make you an asset for your organization and boost self confidence. Through it, you can put your points forward clearly and quickly. It is also a strong form to inform, motivate and win over an audience. Leadership skills are also greatly reflected in a good public speaker.

STRATEGIES TO IMPROVE PUBLIC SPEAKING SKILLS

• Prepare thoroughly-

The first step is to be clear what you want to speak about and what points you want to focus on. It is important to prepare the speech with clarity of thoughts because unless you don't understand it, your audience won't either. Preparation includes structuring the speech and identifying points of interest of the target audience.

• Watch videos of good speakers-

If you look, you'll find plenty of videos by great speakers online. By watching them you can notice their strategies, ways of speaking and what makes them good speakers. It will help you to know where to pause and how to gather attention of the audience.

• Practice is the key-

Any task is incomplete without practice including public speaking. Make sure to practice in front of the mirror. It will help you to focus on your hand movements and you can introspect yourself. Also practice in front of your family and friends to get rid of the nervousness and they can honestly give their opinions.

• Start strong-

The beginning of your speech should be the most powerful because it forms the basis of what you will talk about further. It informs the audience about what they are likely to hear ahead. It should be creative and strong to keep them interested throughout.

• Focus on your audience-

It is very important to know your audience, their preferences, age group and their reason to be present there. Once you understand this, you can structure your speech based on what will interest your audience.

• Engage your audience-

Nothing captures the attention of people more than an engaging conversation. Keep them involved by asking questions and giving them a chance to speak and put forth their views. This will keep them alert and interested throughout your talk.

• Body language-

While speaking it is important to maintain a positive body language with a straight back and upright shoulders, which shows that you are confident. Maintaining eye contact is also a crucial way to communicate with the audience and to show that you know your subject well.

• Proper pauses-

Speaking with proper pauses can have a great impact on the audience. It is a great way to make the content strong and motivational. Take it slow and pause often. Talking fast would make you look nervous and cause fumbles.

• Articulate clearly-

While speaking in front of an audience you need to ensure that your words are loud and clear for people to understand. This also requires a lot of practice because often there are people who have poor pronunciation and can't articulate clearly. For this they look up for facial exercises which help in clear pronunciation of words.

• Relax and breathe-

Before starting, it is important to relax your muscles and take deep breaths to avoid anxiety. If possible try to meditate for at least 5 minutes before starting. It will help you calm your nervousness and help you focus on the audience rather than the stress.

Often people are afraid of speaking in public and it is said that the fear of public speaking in some people outstands the fear of death. We think that the audience often judges us from the way we speak which is why public speaking leaves a person anxious and nervous. However, this fear can be overcome with various above mentioned techniques and regular practice.



Setting Right India's Health Care System

Krishan Kalra

Former Secretary General, PHD Chamber

and now does voluntary work in several sectors including Health Care

There are so many problems with our 'Health Care' system that I am at a total loss, where to begin this article. From crowds and filth at the iconic AIIMS, mortally sick patients being turned away from hospitals either for want of money or due to shortage of beds or a 'police report', babies being delivered outside the hospital doors, a nurse's baby dying in Betul, fake medicines to unnecessary diagnostic tests and even surgeries, rampant kickbacks, insane "incentives" to doctors; there are all kinds of stories and 'cocktail circuit gossip' floating around. Meanwhile of course, people continue to suffer, many have to mortgage their houses to pay for the treatment of their family members, others just die as they are unable to afford.

Enormity and complexity of a 'Health Care System' can be judged from a recent statement, made by the legendary investor Warren Buffett - whose company has joined hands with Amazon & JP Morgan Chase to "disrupt" Health Care in USA - when he likened it with a "Hungry Tape Worm on the American economy". We, in India, can get some sadistic pleasure from the fact that we are not alone in this mess. We do, however, need to seriously look at our own problem.

Putting in place a 'universal health care' system for all is perhaps not even feasible for the government - resources required are humungous - and the private sector can barely take care of their own senior people. Even the reach of their CSR funds is limited to a few 'memorial hospitals and institutes' which manage to corner cheap prime land from the government, on the express condition of providing certain number of 'free beds' to the poor, but more

often these are appropriated for extending favours to those in power. In his budget 2018 speech, Finance Minister has made a beginning - with what he has termed as the National Health Protection Scheme (NHPS) - by significantly increasing the limit of 'universal medical insurance cover for the poor' and promised to extend its reach to a 100 million most vulnerable families. He has described it "as a first step to universal health coverage", a promise made by the BJP in their 2014 general election manifesto. Intent is indeed laudable as, according to IRDA, two-thirds of all medical expenses in India are paid for directly by the patients and their families! Those covered will be able to get treatment in any hospital - government or private. Let's hope and pray that it works and government has the requisite funds to make it succeed. This proposed model of 'public costs underwriting private provision' is a new experiment and would need an overarching regulatory structure to protect the system from dangers of over-treatment and over-charging by private hospitals.

Actually we have an ironical situation. India has the best of doctors - our physicians and surgeons in almost all specialities and super specialities are as good as, if not better than, those in advanced economies - we have an 'old culture' of empathy and caring for the needy, our new age private sector hospitals are equipped with the latest machines and robots, even our hygiene and 'infection control systems' are of international level. And yet, we see so much suffering and misery all around! Even the so called 'upper middle class' is unable to cope with medical costs when someone in the family

needs to be hospitalized. Perhaps the only explanation is that the number of hospital beds and doctors per 1000 population is woefully inadequate.

What can we do to mitigate the situation?

Of all the 'villains' in this complex situation, I think the menace of printing artificially high MRP on medicines and consumables is perhaps the worst and, also interestingly, a 'low hanging fruit' which can possibly be tackled in a relatively easier manner. All other measures - like setting up of 150,000 Health Centers in the country, at a cost of Rs. 1,200 crores, under the National Health Policy 2017, which looks like a non-starter on paper itself! I can't imagine a 'Health Centre in Rs. 80,000 - are too ambitious and even impractical. Investigating the criminal malpractice of big kickbacks on diagnostic tests could be another 'not unsurmountable' exercise. In any case we have to move in small steps. Tackling the MRP scam could be the first one. Let me explain the issue with some simple examples.

A box of disposable gloves - one of the most common consumables - of a fairly popular brand, containing 450 grams of the product, has an MRP of Rs.600 printed on it. Any neighborhood chemist - as I personally found out in the Delhi suburb of Ghaziabad - would charge Rs.150 for it from a regular individual user, say someone having a 'home care patient' in the family and needing perhaps 3 or 4 boxes in a month. We can safely assume that a small hospital, using may be 200 boxes per month would be getting the same for Rs.100 or less. A bigger hospital's



cost should be still lower, say, Rs.60 or just 10% of the MRP. Now, what do the hospitals charge from the patients? To the best of my knowledge, almost all hospitals bill the patients at MRP! Typically, in a hospital bill, medicines and consumables account for around 60% of the total; so this is where they make their profits. In case of some other commonly used consumables, margins are a little lower. Feeding Bags box, MRP Rs.500, comes to this individual customer for Rs.150; Suction catheter, MRP Rs. 42, for Rs.11.

Situation is only a little better in case of medicines. Average discount on the MRP, extended to a hospital, for branded drugs still under patents, varies between 30 -50% and, once again, these are billed to the patients at MRP. Shockingly, chemist outlets in the hospitals won't even give you the usual 10% discount offered by them to senior citizens or other regular buyers at their outlets outside. However, in case of 'off patent trade generic' drugs, the discounts could be enormous like for consumables.

Government did indeed make a beginning by capping prices of stents last

year, but the results are mixed. In fact the NPPA (National Pharmaceutical Pricing Authority) had even forced device makers, perhaps for the first time ever, to put the correct MRP tags on the devices, to prevent overcharging by the hospitals. It appears that most private hospitals have jacked up the 'angioplasty package cost excluding the price of stents' to make up for the loss of margin on the stents. CEO of one of the largest players in the field has gone on record to say that "earlier procedures were underpriced and implants were overpriced and that this is being corrected now"; so much for the government order capping the stent prices. An encouraging response has however recently come from the All India Syringes and Needles Manufacturers Association to voluntarily cap trade margins at 75% over their discounted net ex-factory prices including GST. This would effectively mean a maximum trade margin of about 43% on the MRP – a far cry from the 80-90% earlier.

Admittedly, the MRP scandal is not exclusive to medicines and consumables in Health Care. It seems to be a generic! As an example, my research shows that, a

common FMCG item like liquid Hand Wash – of a very popular brand – carries an MRP of Rs.300 on the 750 ml pack but you can easily buy it on Amazon for about Rs.90 net including GST of Rs.15 after availing the myriad "cash back" schemes. Even, from the stores, the price including all taxes doesn't exceed Rs.169 before availing one of the many discounting schemes.

What can be done about this problem? How can the government stop hospitals from earning such obscene profits on drugs and consumables? NPPA, along with eminent doctors and the watchdog community of senior chartered accountants and consultancy firms, could surely come up with a practical solution. A simplistic – though admittedly retrograde – approach could be to impose GST on the printed MRP or a price after reducing a margin that is considered fair by the practitioners. Such a move would certainly open up the mystery of astronomically high MRPs that lead to all kinds of malpractices in this all important life saving industry.



International Research Conference on India – UK Trade and Societal Challenges at University of Portsmouth

Dr. S. P. Sharma, Chief Economist, PHD Chamber was invited by the University of Portsmouth as an esteemed speaker at the International Research Conference on India – UK Trade and Societal Challenges, June 13-16, 2018. Other speakers who participated in the conference were Dr. D Subbarao, Former RBI Governor; Dr. Ruth Kattumuri, Co-Director, India Observatory, London School of Economics; Mr. Rahul Donde, Senior Associate, Levy Kaufmann – Kohler, Geneva, Switzerland; Professor Leila Choukroune, Professor of International Law, University of Portsmouth; Mr. Abhijit Mukhopadhyay; President (Legal) and General Counsel (Europe), Hinduja Group, London, among others.

In his presentation, Dr. S. P. Sharma cited the unexplored areas between India and UK Trade and investments on various parameters namely, Rate of Import penetration, Trade Intensity Index, Trade Complementarities Index, Trade Cost between India and UK, Sectoral Hirschman Index, India UK Trade Scenario, India UK Societal Links, Future of India – UK relations, and Conclusions and Way forward.



Key Takeaways: Dr. S. P. Sharma concluded that trade between India and UK has been stable, with potential to grow at a higher trajectory. India is relatively more diversified on the basis of products in UK's market and UK needs to focus on strengthening the diversification measures.

Key Recommendations: He suggested ways to reduce trade costs between both the nations, ease of people-to-people

movement and speedy business visas by British authorities. He also suggested various institutional linkages in the areas of education, healthcare, skill development, to strengthen the societal links. He recommended focusing on intra-industry trade which would strengthen bilateral trade and investments on the back of greater specializations and economies of scale.

Policy Pronouncements and Developments

PM's interaction with Indian farmers through video bridge

Prime Minister, Mr. Narendra Modi last month, interacted with farmers from over 600 districts across the country, through video bridge. Prime Minister said that farmers are the 'Annadatas' (food providers) of our nation and entire credit for nation's food security should go to them. He reiterated the government's initiative towards doubling the farmer's income by 2022 and providing maximum price for their produce. He said efforts are being made to ensure that farmers receive help during all steps of farming, from preparation of crops to its sales. The government is ensuring minimal cost of raw material, providing fair value for the produce, stopping wastage of the produce and ensuring alternate sources of income for the farmers. He opined that the farmers should feel that from 'Beej Se Bazaar' (Seed to Market), how various measures have helped the farmers to improve traditional farming. The budget for the farm sector (2014-2019) has increased to Rs. 2,12,000 crores versus Rs. 1,21,000 crores during the past five years of the previous government. Food grain production increased to more than 279 million tons in 2017-2018 compared to average of 255 million tons during 2010-2014.

Mr. Modi said that to ensure welfare of the farmers, soil health cards have been provided; credit through Kisan Credit Cards; quality fertilizers through the provision of Neem coated Urea, crop insurance through Fasal Bima Yojana and irrigation through Pradhan Mantri Krishi Sinchai Yojana. Currently, about 100 irrigation projects are being completed across the country.

e-NAM, an online platform, enabling farmers to sell their produce at the right price has also been set up and more than 585 regulated wholesale markets have been brought under e-NAM. Nearly 22 lakh hectare land has been bought under organic farming, compared to just 7 lakh hectares in 2013-2014.

Prime Minister expressed delight in

the collective strength displayed by the farmers through the formation of Farmer Producer Group and FPO (Farmer Producer Organization), enabling them to get agricultural inputs at low cost and marketing their produce effectively. In the past 4 years, 517 FPOs have been created and income tax exemption has been granted to FPOs.

PM asks corporates to create more jobs

Media reports that Prime Minister Narendra Modi asked leaders of corporate India to create more jobs by investing in the housing, micro-irrigation, battery storage, defence and agriculture sectors. Mr. Modi, who recently in late June met 41 business leaders in Mumbai, said the government and the private sector must come together to become partners in progress as economy picks up pace. PM Modi asked for suggestions from India Inc. leaders on the steps to be taken by the government so that the economy can move faster. PM Modi urged the corporate sector to invest in a big way, especially in the agriculture sector. He also emphasised on the need to promote domestic manufacturing.

Update on withdrawal of PF funds

The Employees' Provident Fund Organization (EPFO) will allow subscribers to withdraw 75% of the accumulated corpus one month after losing a job. The move is expected to have twin benefits-allowing quick withdrawal of the money, while keeping the account active even after unemployment. A subscriber needs to contribute to his PF account consecutively for at least 10 years to become eligible for pension. However, it has often been observed that a person closes his or her PF account two months after losing a job, something that affects the person's pension eligibility. When he gets a new job, he can transfer the old account money to the new account with the new employer. EPFO has an active subscriber's base of over 55 million and manages a corpus of over Rs.10.5 trillion.

Launch of new Incredible India website

The Minister of State for Tourism Mr. K.J. Alphons launched the new Incredible India website: (<https://www.incredibleindia.org>) in New Delhi recently. The website showcases India as a holistic destination, revolving around major experiences, such as, spirituality, heritage, adventure, culture, yoga, wellness and more. The website follows the trends and technologies of international standards with an aim to project India as a "must-visit" destination, among its overseas travellers. Tech Mahindra, Google, Adobe and NIC team were involved in the development of the website. The website will provide information all over the world even about exotic destinations of the country. With the help of Adobe solution suite, the Ministry of Tourism will now be able to engage effectively with visitors across Web & Social channels and measure engagement, to deliver real time personalized experiences for each visitor, based on their interest and travel persona. Ministry of Tourism has partnered with Google Arts & Culture, in bringing online a series of compelling visuals that will give the user an immersive experience of India's spectacular heritage, festivity, spirituality, museums and adventure, on the new website.



GST leads to Formalization of Economy and Widening of Tax Base

The Goods and Service Tax (GST) has resulted in formalization of economy and consequently information flow would eventually augment not only the Indirect Tax collections but also Direct Tax collections. The entire textile chain is now brought under tax net. Further, a segment of land and real estate transactions has also been brought into tax net "works contracts", referring to housing that is being built. This in turn would allow for greater transparency and formalization of cement, steel and other sales which earlier were outside the tax net. The formalization will occur because builder will need documentation of these input purchases to claim tax credit. The introduction of GST is already creating more jobs in the formal sector and eliminating transactions which are not recorded earlier in the account books and were outside the tax net so far. GST is designed to bring about better tax compliance and transparency in tax system. Many procedural changes have also been made since the roll-out of GST on July 1, 2017 in order to simplify the

processes. Steps are also being undertaken for simplification in order to facilitate the tax payers and provide benefit to the customers.

NITI Aayog to launch Composite Water Management Index

NITI Aayog has come out with various indices that not only fulfills its mandate of cooperative and competitive federalism but also challenges States and Union Territories (UTs) to meet the aspirations of new India. The agency has developed a Composite Water Management Index as a useful tool to assess and improve the performance in efficient management of water resources. This index is likely to inspire States and UTs towards efficient and optimal utilization of water, and recycling thereof with a sense of urgency. The index can be utilised to formulate and implement suitable strategies for better management of water resources. The index would provide useful information for the States and Central Ministries/Departments enabling them to formulate and implement suitable strategies for better management of water resources.

Wage Code Bill 2017

The GOI said the Wage Code Bill 2017 would be pushed for passage while the Labour Code on Social Security Bill 2018 would be tabled for consideration in the monsoon session of Parliament. The Wage Code will enable the Centre to set benchmark minimum wages for different regions across the country. The bill provides that states cannot set minimum wages below the benchmark set by the Centre. The draft code on the bill was introduced in the Lok Sabha in August 2017 and thereafter referred to the committee for scrutiny which is expected to submit its report in the Monsoon session. The bill also seeks to combine Payment of Wages Act, 1936, the Minimum Wages Act, 1949, the Payment of Bonus Act, 1965, and the Equal Remuneration Act, 1976, into one code.

The draft Labour Code on Social Security 2018 provides concept of community service order to reform offenders and linking pecuniary penalty with inflation. At present, violation under social security laws attracts either fines, imprisonment or a combination of both. Once the code is implemented, the government will not have to approach Parliament for increasing fines under the social security legislation. The draft code would subsume 15 social security laws including Unorganised Workers' Social Security Act, 2008; Employees' State Insurance Act, 1948; Employees' Provident Funds and Miscellaneous Provisions Act, 1952; Maternity Benefit Act, 1961; Payment of Gratuity Act, 1972 and Building and Other Construction Workers Cess Act, 1996.

RBI's Financial Stability Report, June 2018

The Reserve Bank of India released the Financial Stability Report (FSR) June 2018, 17th in the series, a biannual publication which reflects the overall assessment on the stability of India's financial system and its resilience to risks emanating from global and domestic factors.

According to survey results, participants assigned a moderate probability to the realisation of global risks, domestic macroeconomic risk, institutional and market risks over a six month horizon. Among the institutional risks, the asset quality deterioration of banks, risk on account of additional capital requirement and cyber risk continued to be perceived as high risk factors.

- Global growth outlook for 2018 remains positive despite some recent softness. Spillover risk from advanced financial markets to emerging markets has increased. Tightening of liquidity conditions in the developed markets alongside expansionary US fiscal policy and a strong US dollar have started to adversely impact emerging market currencies, bonds and capital flows.
- On the domestic front, economic growth is firming up. However, conditions that buttressed fiscal consolidation, moderation in inflation and a benign current account deficit over the last few years, are changing, thereby warranting caution. In the domestic financial markets, structural shifts are altering the pattern of credit intermediation and impacting market interest rates.

The stress in the banking sector continues as gross non-performing advances (GNPA) ratio rises further. Profitability of SCBs declined, partly reflecting increased provisioning. Credit growth of SCBs picked up during 2017-18 notwithstanding sluggish deposit growth. Capital augmentation plan announced by the government will go a long way in addressing the potential capital shortfall, while also playing a catalytic role in credit growth at healthier banks. In parallel, the Reserve Bank's PCA framework, by preventing further capital erosion at weaker banks, is intended to help strengthen these banks to a point of resilience from where they can restart normal operations. In addition, governance reforms - If undertaken promptly and well - would not only improve the financial performance of the banking sector but also help reduce operational risks.

India moves up in Global Peace Index

According to the Institute for Economics and Peace's Global Peace Index, South Asia experienced the largest regional

improvement in peacefulness with India moving one notch higher to 136th position on the 2018 Global Peace Index. The report which measures the level of Positive Peace in 163 countries covers over 99.7% of the world's population using 23 qualitative and quantitative indicators which measures the state of peace using three thematic domains; the extent of ongoing domestic and international conflicts, and the degree of militarisation. The report mentions that Indian government's efforts to tackle violent crime have paid off with an improved score, and falling levels of military expenditure, particularly on weapons imports, resulted in as light improvement in its Militarisation score.

President Approves Promulgation of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018

The Ordinance provides significant relief to home buyers by recognizing their status as financial creditors. This would give them due representation in the Committee of Creditors and make them an integral part of the decision making process.

Another major beneficiary would be Micro, Small and Medium Sector Enterprises (MSME), which form the backbone of the Indian economy as the biggest employer, next only to the agriculture sector. Recognizing the importance of MSME Sector in terms of employment generation and economic growth, the Ordinance empowers the Government to provide them with a special dispensation under the Code. The immediate benefit it provides is that, it does not disqualify the promoter to bid for his enterprise undergoing Corporate Insolvency Resolution Process (CIRP) provided he is not a willful defaulter and does not attract other disqualifications not related to default. It also empowers the Central Government to allow further exemptions or modifications with respect to the MSME sector, if required, in public interest.

Cabinet approves strengthening the mechanism for resolution of commercial disputes of Central Public Sector Enterprises

The Union Cabinet approved the strengthening of the mechanism for resolution of commercial disputes of Central Public Sector Enterprises (CPSEs) and also between CPSEs and other Government Departments/Organizations. The Cabinet decision is based on recommendations of the Committee of Secretaries (CoS). The decision will put in place an institutionalized mechanism within the Government for speedy resolution of commercial disputes of CPSEs without the matter being referred to the Courts of law.



Sexual Harassment of Women at Workplace and Contract Labour including Fixed Term Employment – Issues and Concern

PHD Chamber jointly with Konard Adenauer Stiftung (KAS) organized a seminar on 'Sexual Harassment of Women at Workplace and Contract Labour including Fixed Term Employment – Issues and Concern' on May 31, 2018 at PHD House, New Delhi.

Mr. Anil Khaitan, President, PHD Chamber delivered the welcome address while Dr. Lalit Bhasin presented the keynote address.

Ms. Priya Khanna, Advocate addressed the first technical session on Sexual Harassment of Women at Workplace while Mr. Alok Bhasin and Mr. Harvender Singh, Advocates addressed the second technical session on Contract Labour and Fixed Term Employment.

Sexual harassment at workplace is an act of violence towards women that severely affects the basic rights of women to practice their profession without



Mr. Anil Khaitan, President, Mr. R K Joshi, Head- IR & HR Committee, PHD Chamber; Ms. Priya Khanna, Advocate; Dr. Lalit Bhasin, Chairman, Law and Justice Committee, PHD Chamber and Mr. Alok Bhasin, Advocate, Bhasin and Bhasin Associates

exploitation and discrimination. It affects work morale, creates an environment of fear and gives rise to negative apprehensions among employees. Governments too have become aware of the perils of sexual harassment and have sought to enforce the rights of women to equality at workplace and to prevent acts of exploitation and discrimination.

Contract labour has become an integral part of industry. Industry needs flexibility and contract labour is one of the forms for the industry to be fair enough so that contract workers must get their all legitimate dues.

Around 85 participants attended the seminar.



Business Communication and Presentation Skills



Participants with Faculty, Mr. Atul Sharma, Head, Trainer Corp

PHD Chamber and Konrad Adenauer Stiftung conducted a workshop on Business Communication and Presentation Skills on May 29, 2018 at PHD House, New Delhi. Mr. Atul Sharma, Head, Trainer Corp was the faculty for the workshop. Ms Babeeta Sharma Joint Secretary, PHD Chamber welcomed the participants and faculty at the workshop.

Mr. Atul Sharma gave training on technicalities of power point presentation

to participants. Presentation must be precise and informative, one should always try to give fewer details on presentation and give more content while presenting. He also taught participants about oral communication and speaking with impact. He took a session on training them to write effectively with various live examples.

The participants were encouraged to try out situations they deal with their day-to-day job/businesses and find out

how they may improve. They were also encouraged to get rid of 'stage/audience fear', find solutions during the program using the methods & tools learnt with exercises, role-play and live presentations.

Participants also learned how to conduct business meetings successfully, creating live examples during the workshop.

Bankruptcy and Insolvency Code

The PHD Chamber in collaboration with Konrad Stiftung Germany (KAS) organized a one day workshop on 'Bankruptcy and Insolvency Code' on May 30, 2018, in Hotel Sayaji, Bhopal. The objective of the workshop was to develop knowledge of the insolvency resolution process, to understand the fundamental principles of the liquidation process and to gain knowledge on the roles and obligations of Insolvency Professionals, Bankruptcy Trustee and Liquidator.

In the theme presentation, Mr. Subhash Vithaldas, Chairman MP Committee, PHD Chamber discussed the objective of the workshop and latest amendments of Bankruptcy and Insolvency Code for housing and MSME sector.

Mr. P. K. Rai, Company Secretary briefed about the broad philosophy and the ecosystem created under the Code. Mr. P. K. Rai said that this is a very effective law not only for the government but also for industrial creditors to recover their dues. So far around 3000 cases have been filed, out of which 65% are filed by operational creditors. Recently, the Ministry of Corporate Affairs reported to have recovered Rs. 83,000 crores in dues.



Mr. R. G. Dwivedi, Regional Director and Mr. Subhash Vithaldas, Chairman MP Committee, PHD Chamber, Mr. P K Rai, Company Secretary, Mr. Naveen Sood, Chartered Accountant & Insolvency Professional, Mr. Kunal Giani, Director, Sarva Foams & Chairman Industrial Committee, MP Chapter, PHD Chamber

Mr. Naveen Sood, Chartered Accountant and Insolvency Professional gave a detailed presentation on Insolvency and Bankruptcy, Services and Quality Check, Corporate Insolvency and Liquidation including the legal issues.

Mr. Kunal Giani, Director, Sarva Foams and Chairman, Industrial Committee, MP Chapter pointed out that the 'Bankruptcy and Insolvency Code' is also beneficial for the sick industrial units as they have a timeline and proper guidelines for disposal of their dues by selling their assets. The other unit which is taking over the sick unit can start its operations.

During the interactive session, experts shared technicalities and proposed amendments especially for MSMEs. The workshop was attended by various industry members including Trident Group, Permali Wallace Pvt Ltd, Paridhi Industries, Bhargava Industries, MP Small Scale Organization, Bhopal Management Association, MP Council for Science and Technology, Innovis Law Partners, National Law Institute and Govt. officials of Industries Department etc.

Mr. R. G. Dwivedi, Regional Director moderated the workshop and delivered the formal vote-of-thanks to the guests.



Business Problem Solving & Decision Making

Under the PHD-KAS Cooperation Project, PHD Chamber's State Chapter of Uttarakhand is organizing a series of seminars-cum-workshops for industrial growth opportunities focused on SMEs with an objective to address the gap areas, so that the industrial growth rate be accelerated to tap the real potential of the economic growth of the nation.

PHD Chamber in association with KAS organized the 'Business Problem Solving & Decision Making' seminar-cum-workshop on June 8, 2018 at SIIDCUL Haridwar in association with its member organizations, SIIDCUL Manufacturing Association, Bhagwanpur Industry Assoc. and Haridwar Management Association. The PHD Chamber State Chapter was represented by Mr. J.C. Jain, Patron, Mr. Raj Arora, Chairman, MSME Committee, State Chapter of Uttarakhand and Mr. Anil Taneja, Regional Director.

The panel of speakers was led by globally acclaimed corporate trainer, Dr.



Mr. J.C. Jain Veteran Industrialist of Uttarakhand and Ex Patron of PHDCCI conferring a memento to faculty, Dr. B.P. Kathel

B.P. Kathel, FRI, BPCL, HPCL, IIT Roorkee. Dr. Ajit K Nigam Associate Dean of UPES and Executive Member of PHD Chamber spoke on leveraging through new-age entrepreneurship developments. Mr. Nitesh Kaushik, Co- chairman, Start Up-

task Force, Uttarakhand State Chapter, PHD Chamber, also a consultant for business transformation shared some of the successful case studies on business transformations through innovative problem solving.

Importance of Energy Efficiency for MSMEs

PHD Chamber in association with Gurgaon Chamber of Commerce and Industry and supported by PHD-KAS organized a seminar on 'Importance of Energy Efficiency for MSMEs' on June 8, 2018 at Hotel Pllazo, Gurugram. The objective of this seminar was to discuss and deliberate on different aspects of promoting energy efficiency among SMEs, to look at the policy, institutional, technological and financial level, identify innovative ways of financing energy efficiency projects and to discuss major barriers to improving energy efficiency in SMEs.

Ms. Anju Bajaj, Chairman, MSME Committee, PHD Chamber welcomed the Chief Guest. Mr. Vijay Kumar, Director, MSME Institute DI Okhla, and other dignitaries. In her welcome remarks, she talked about the importance of energy efficiency for MSMEs and spoke on different aspects of promoting energy efficiency among SMEs. She mentioned about the policy, institutional, technological and financial challenges faced by SME sector and stressed on the need to identify innovative ways of financing energy efficiency projects and how industry can identify and address barriers for improving energy efficiency in SMEs.

Dr. H. P. Kumar, former chairman NSIC and advisor PHD Chamber mentioned that over the last few years, a lot has been done to promote energy efficiency measures in MSMEs but still its implementation has been far from being satisfactory. He also added although the sector offers significant energy saving potential and a number of energy efficiency programs are on-going in the MSME sector, there are a number



Dr. H P Kumar, Advisor, PHD Chamber and former Chairman cum Managing Director NSIC; Ms. Kanchan Zutshi, Secretary, MSME Committee and Ms. Anju Bajaj, Chairperson, MSME Committee, PHD Chamber; Mr Niranjan Rao, AGM (T), EESL; Dr Christoph K Klunker, Senior Fellow, Observer Research Foundation and Dr. S K Mishra, Joint Director, QCI

of barriers that need to be addressed to promote energy-efficiency in the sector. These include long payback periods for capital employed, lack of data on energy consumption, asymmetric information regarding energy efficient technology, infrastructure bottlenecks to adoption, low awareness and access to technological solutions and lack of skilled and qualified personnel in MSME sector.

Mr Vijay Kumar, Director MSME Institute DI Okhla in his inaugural address mentioned that 90% of the MSME units are proprietorship concerns, which are limited in their managerial skills as well as amenability to new ideas. Inadequate information about technology development, markets and other related issues add to the problems. Exchange of information between units is rare due to perceived concerns of competitiveness. He also stressed that there are several

schemes being implemented by various government agencies for enhancing energy efficiency in certain energy - intensive SME clusters. Prominent among them is the BEE program for energy efficiency upgrade in 35 selected energy intensive SME clusters and the technology and quality upgradation scheme of Ministry of MSMEs.

The seminar was also addressed by Mr. D. C. Sahu, Deputy Director, MSME DI, Mr. Niranjan Rao, AGM (T), EESL; Dr Christoph K Klunker, Senior Fellow, Observer Research Foundation; Dr. S. K. Mishra, Joint Director, QCI; Mr. Dhirender Kumar, Branch Manager, NSIC Ltd.; Ms. Sonica Chhabra, Manager, SIDBI and Mr. Anshul Chawla, Engagement Manager, cKinetics.

Ms. Kanchan Zutshi, Secretary, PHD Chamber delivered the vote-of-thanks to the guests.



India-US Strategy Energy Partnership Joint Statement:

The United States and India have a long and successful strategic partnership in the energy sector. The energy cooperation between the two countries, which is technical, economic, and bilateral, is strengthening year after year. Under this Partnership, the United States and India will pursue four primary pillars of cooperation: (1) Oil and Gas; (2) Power and Energy Efficiency; (3) Renewable Energy and Sustainable Growth; and (4) Coal. Both parties will consider establishing additional pillars of cooperation based on mutual agreement. As a first step in realizing the full potential of the Strategic Energy Partnership, the United States and India are pleased to announce the U.S.-India Natural Gas Task Force. The Task Force provides a team of U.S. and Indian industry experts with a mandate to propose, develop, and convey, innovative policy recommendations to Government of India in support of its vision for natural gas in the economy of India.

PHD FAMILY WELFARE FOUNDATION (PHDFWF) CELEBRATION OF 4TH INTERNATIONAL YOGA DAY

PHD Family Welfare Foundation in association with PHD Chamber organized the 4th International Yoga Day on June 21, 2018 at PHD House, New Delhi. The programme was organized in two sessions. The participants included Managing Committee members, FWF GB Members, employees of PHD Chamber and young kids from the PHDFWF Summer Camp from Okhla Phase-I. Mr. Anil Khaitan, President PHD Chamber, Ms. Anuradha Goel, Chairperson PHDFWF and Mr. Saurabh Sanyal, Secretary General, PHD Chamber addressed the participants and also participated in the programme. Yoga trainers from Patanjali were invited for the programme. The yoga enthusiasts began with chanting of 'Om' and then performed asanas. A total of 138 participants took part and made it a grand success.



Inauguration of PHDFWF Summer Camp for the Underprivileged

PHDFWF with financial support from Larsen & Toubro Ltd., Faridabad inaugurated the summer camp for underprivileged children for a period of one month on May 28, 2018 at Okhla Phase-I, New Delhi. The Centre was inaugurated by the senior officials from L & T Ltd. and PHDFWF in the presence of local community. Yoga classes (trainer from Patanjali), Digital Media classes, tutorial classes, painting, indoor games, etc. are going on at the camp. Nutritional breakfast is also being provided to the children. A total of 40 students have been enrolled in the camp.



Certificate Distribution in PHDFWF-TPDDL Rohini Sec-11 Vocational Training Centre

On June 14, 2018, 163 certificates were distributed to the trainees who completed their respective courses in computer education, beauty & wellness under the project. PHDFWF is running a Skill Development Training Centre at Rohini Sector-11 with financial support from Tata Power Delhi Distribution Ltd. Presently, 183 trainees are availing training in computer education, beauty culture & tutorial classes at the centre.



Certificate Distribution in PHDFWF-TPDDL Rohini Sec-3 Vocational Training Centre

On June 14, 2018, 185 certificates were distributed to the trainees who completed their respective courses in computer education, beauty & wellness under the project. PHDFWF is running a Skill Development Training Centre at Rohini Sector-3 with financial support from Tata Power Delhi Distribution Ltd. Presently, 189 trainees are availing training in computer education, beauty culture & tutorial classes at the centre.



PHDFWF-WRG Skill Development Training Center in Rangpuri Pahari, Vasant Kunj

PHDFWF has been running a Skill Development Training Centre with financial support from Women Rehabilitation Group (WRG), US in Rangpuri Pahari resettlement colony, Vasant Kunj, New Delhi. This centre is providing training in computer education and tailoring & embroidery. Presently, 75 trainees are availing training in both the courses. English speaking classes were started for the trainees in the centre twice a week from the month of June.



PHDFWF-Goyal MG Gases Pvt. Ltd. - Shree Charitable Trust-Skill Development Training Centre, Badli Ext., Rohini

PHDFWF has been running a Skill Development Training Centre at Badli Ext., Rohini with financial support from Goyal M G Gases Pvt. Ltd & Shree Charitable Trust. Presently 81 trainees are availing training in computer education, tailoring and beauty culture & adult education at the centre.



Hindustan Tin Works Skill Development Training Centre, Lal Kuan, Badarpur

PHDFWF has been running a skill development training centre at Lal Kuan, Badarpur with financial support from Hindustan Tin Works Ltd. This centre was earlier in Mangwaki village, Pataudi and has been shifted to this new location. Training in computer education & beauty culture is being provided at the centre.



PHDFWF- Jaquar Foundation Mobile Medical Van

During this month, 13 free health check-up camps were organized in different villages of Haryana adopted by the Jaquar Group. Free diagnostic care, clinical services and medicines were provided to the patients. A total of 708 patients benefitted from these camps.



PHDFWF- Seth Madanlall Palriwala Foundation Mobile Medical Van



A total of 18 free health check up camps were organized in different rural areas of Haryana, Uttar Pradesh, and slums of Delhi. Free diagnostic care, clinical services and medicines were provided to the patients. A total of 1746 patients benefitted from these camps during the month.



PHDFWF-Aruna Abhey Oswal Trust -Mobile Medical Van

PHDFWF is running a mobile medical van in association with Holy Family Hospital donated by Aruna Abhey Oswal Trust. Free health check up camps are being organized in Okhla resettlement colonies, Jamia Nagar & IKV centres on a regular basis.



PHDFWF-New Skill Development Training Center for advance course in tailoring in Jaitpur, New Delhi

PHD Family Welfare Foundation inaugurated another skill development training centre for advance course of tailoring and embroidery on May 15, 2018 at Jaitpur, Badarpur with financial support from Prayas Trust-Larsen & Toubro Ltd., Faridabad. The centre was inaugurated by senior officials from L & T Ltd.



PHDFWF-DSACS Target Intervention Project on HIV/AIDS

About 75 ICTC, 78RPR, 3 review meetings, 8 demand generation meetings and 2 DIC meetings were conducted this month. Around 320 patients attended the STI clinic services, 5 PT and 3 STI patients were identified under this project during the month.



PHDFWF-SMPF Skill Development Center, Vinodpuri

Presently 138 trainees are availing training on tailoring & embroidery, beauty culture & mehendi, nursing assistance and computer education under the project. SHG meetings and awareness generation programme were also organized during the month.



PHDFWF-FENA Skill Development Training Centre

Presently, 110 girls and women are undergoing training in tailoring and beauty culture at Tekhand village, Okhla Phase-I. The centre is being supported by Fena Foundation.

PHDFWF-ITE Foundation Trust-Skill Development Centre, Noida

Presently 53 trainees are availing training in tailoring and beauty culture at the centre. Trainees are making different embroidery designs on fabrics and earning their livelihood. One awareness generation programme was also organized during this period under the project.

Nursing Assistant Training Centres at Vinodpuri & South Rohini

PHDFWF is providing training in Nursing Assistance at South Rohini & Vinodpuri centres. Presently 54 trainees are availing training at both the centres.

Creation of Directorate General of Trade Remedies (DGTR) in Department of Commerce

The Government of India carried out an Amendment to the Government of India (Allocation of Business) Rules, 1961 on May 7, 2018 substituting “Directorate General of Trade Remedies” in place of “Directorate General of Anti-Dumping and Allied Duties” in Department of Commerce. This has paved way for creation of an integrated single umbrella National Authority to be called the Directorate General of Trade Remedies (DGTR) for providing comprehensive and swift trade defence mechanism in India. The amendment of Allocation of Business Rules has also mandated Department of Commerce with work pertaining to recommendation of Safeguard measures.

Presently, the trade defence mechanism in India lacks optimality and takes more than a year to complete proceedings in cases pertaining to unfair trade practices. Currently, the Directorate General of Anti-dumping and Allied Duties (DGAD) deals with anti-dumping and CVD cases, Directorate General of Safeguards (DGS) deals with safeguard measures and DGFT deals with quantitative restriction (QR) safeguards. Therefore, the creation of DGTR will provide a level playing field to the domestic industry.

In the last three years, India initiated more than 130 anti-dumping/countervailing duty/safeguard cases to deal with the rising incidences of unfair trade practices and to provide a level playing field to the domestic industry. The DGTR will function as an attached office of Department of Commerce. The recommendation of DGTR for imposition of Anti-dumping, countervailing & Safeguard duties would be considered by the Department of Revenue. The DGTR will also bring insubstantial reduction of the time taken to provide relief to the domestic industry



PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

PHDRDF is running a mobile medical van in association with Holy Family Hospital donated by Aruna Abhey Oswal Trust. Free health check up camps are being organized in Okhla resettlement colonies, Jamia Nagar & IKV centres on a regular basis.

PHDRDF SCHOOL DEVELOPMENT

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

A. PHDRDF- Peter Und Luise Hager Stiftung (Hager Foundation)

PHDRDF and Hager Foundation, Germany have come together to uplift the quality education and infrastructure with the project on "WASH and Quality education in Government Schools in Sikar". During FY 2018-19, activities were initiated in five Government Schools i.e. Govt. Senior Secondary School, Toda & Govt. High School, Bhojmaid, Govt. Upper Primary School, Kalakota, Govt. Upper Primary School Badan Singh Ki Dhani and Govt. Upper Primary School, Saidala. Some of the activities to be undertaken include establishment of computer lab, science lab, refurbishment of school building, toilet, drinking water station, mid-day meal, wall painting and sports facilities.



Construction of Eco San toilet under progress

B. PHDRDF- Charities Aid Foundation (CAF) India -HDFC ERGO

CAF India partnered with PHDRDF for their 'Gaon Mera' Project to re-construct the government primary school building in Raman Village of Kullu District, which is almost an 80 year old building.

The work progress is about 80% done and the building will be ready in about a month and a half for the students to move back in the school. Post completion of this project, the village will get a new school building with well-equipped toilets, community hall, food hall, computer room with computers, playing equipments and new learning tools. This may promote an environment conducive to education for the students in the school. Raman village is very near to Rohtang and therefore makes it one of the most difficult terrain to work in.



Existing toilet being refurbished in school

• PHDRDF- Junior Chamber International Japan & Japan Water Forum

Out of the partnership, PHDRDF and Junior Chamber International Japan & Japan Water Forum, Smile By-water project is in progress. The objective of the project is to provide access to water in two villages; one in Mewat village Jalalpur in Tauru Block and another in Pataudi block village Ramnagar and sanitation and WASH facilities in three Government schools in Riithoj, Hajipur and Kiranki in Sohna Block. Students were taught WASH through fun-way learning by Snake & Ladder Game. As a part of the project, during this period one new toilet in each school was constructed & existing toilets are being refurbished. In Kiranki School, Eco San toilet which required minimal water is also being established.



Eco San toilet constructed in school



PHDRDF HEALTHCARE INTERVENTION

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

A. PHDRDF-BSES Yamuna Power Ltd

PHDRDF and BSES- BYPL have been working for the last three years towards providing health care services to the less privileged community across Delhi. BSES Yamuna Power Ltd. collaborated with PHDRDF for another one year to implement a Mobile Health project in Central and East Delhi. The objective of the project is to provide basic health care services to the low income residential cluster of East and Central Delhi. During the project, a total of 144 health camps will be organized in 16 locations and approx. 17,280 patients will benefit.



MoU Signing with BSES Yamuna Power Ltd

B. PHDRDF- BHEL- Bhopal

PHDRDF and Bharat Heavy Electricals Limited (BHEL) have been working for the last three years towards providing health care facilities through Mobile health camp at nearby 22 villages of their Plant location – Bhopal (Madhya Pradesh). The objective of the project is to provide basic health care facility with free medical counseling, ECG, Blood Sugar, Haemoglobin test facility and medicines. The project has been successfully completed. During the last three years, 44,807 people benefitted in total from 702 health camps.

C. PHDRDF- Dhampur Sugar Mills Ltd.

Project on “FREE MOBILE HEALTH SERVICES” is being implemented with support from Dhampur Sugar Mills Limited, Asmoli across 9 villages near Dhampur Sugar Mills Ltd, Asmoli. A total of ten health camps were organized in nearby periphery of 9 villages around Dhampur Sugar Mills Ltd. Asmoli, in which 1200 Patients were provided with free medical counseling, ECG, Blood Sugar, Haemoglobin test facility, free spectacles and medicines.



Generic Health Camp in progress

PHDRDF SKILL DEVELOPMENT

PHDRDF has been undertaking skill development programs with various corporate organizations with an aim to enable the under-privileged youth to be economically independent. These programs include training in: stitching & tailoring, beauty culture, computer literacy including tally software, spoken English language and soft skills.

A. PHDRDF- Donaldson India Filter Systems Private Limited

PHDRDF and Donaldson India Filter Systems Private Limited have started the third phase of Skill Development Project in Mohammadpur Gujjar village, Sohna Dhani, Gurugram, Haryana. Currently, 40 girls in both courses i.e. in cutting & tailoring and beauty culture are undergoing training. In the previous phase, 40 students in stitching and 43 students in beauty culture were trained successfully and many girls have started earning a decent amount which has boosted their self-confidence.

B. PHDRDF-TCI Foundation

PHDRDF has signed a MoU with TCI Foundation in the presence of Mr. D.P. Aggarwal, Vice Chairman and Managing Director TCI; Dr. Munish Chander, Head TCI and other representatives from TCI and PHDRDF. The project titled "Enterprise Development - Low Cost Sanitary Napkin Production Enterprise by Women Self-Help Group" aims to address the dual purpose of economic empowerment for women and provide low-cost sanitary napkins to rural women and adolescent girls in and around Jamhar Village, Khunti District of Jharkhand through enterprise development of manufacturing low-cost sanitary napkins. The project aims to empower tribal women and make them self-reliant through establishment of a low-cost sanitary napkin production enterprise by a Women SHG. It also aims to promote hygiene and awareness and raise the self-esteem of women and encourage a sense of security to ensure their holistic empowerment - social, economic and personal aspects.



MoU signing with TCI Foundation

PHDRDF WATER MANAGEMENT

PHDRDF has been constantly working towards recharging of ground water table through construction of Rain water harvesting structures.

A. PHDRDF-Coca Cola Foundation

PHDRDF and Coca Cola Foundation, Atlanta have come together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge through construction of six check dams in Indore, Dhar and Hoshangabad districts of Madhya Pradesh. So far, construction of two check dams i.e. Mukti Dham Wala and Puliya Wala in Indore and Palaghat Wala in district Dhar have been completed. Construction of Antarghat Wala in district Dhar is in full progress.



Puliya wala check dam with water

These check dams will hold 457,950 cu mts of water and will impact the lives

of 7800 people. The construction of the check dams is in full progress.

B. PHDRDF- Pranic Healing Foundation

PHDRDF and Pranic Healing Foundation have partnered for constructing four Check Dams in Sikar and Alwar districts of Rajasthan. With the completion of Hanuman Mandir Wala and Mandir Wala Check Dams all four water harvesting structures have been constructed. These check dams will benefit 6350 people of 6 villages.

C. PHDRDF- Hero Future Energies Ltd

PHDRDF and Hero Future Energies Ltd. have come together to construct a Water Harvesting Structure in district Pratapgarh of Rajasthan. Construction of this check dam is in full progress and will be completed in the next month. The location of the check dams is in the vicinity around the factory of Hero Future Energies Ltd. This check Dam will benefit around 6027 persons of 3 villages.

D. PHDRDF- Rotary Club of Delhi Connaught Place, Raisina Hills

A water harvesting structure Said Baba Wala check dam constructed with the partnership of PHDRDF and Rotary Club of Delhi, Connaught Place Raisina Hills was inaugurated. The Water Conservation structure is located in Azeezpur Village, Mundawar Block in Alwar District of Rajasthan. This check dam will benefit approximately 2400 people with a water holding capacity of 850 cu. mts. Mr. Rajat Malhotra along with a team of 20 Rotarians from the club visited the check dam site location on June 3, 2018 to formally inaugurate this check dam. Dr. Kadamabri, Chief Executive of PHDRDF along with the project team were present on the occasion. The village Sarpanch and beneficiaries were also present. The Sarpanch thanked

PHDRDF- Dhanuka Agritech Ltd.

A Check dam was initiated with support from Dhanuka Agritech Ltd at village Keshwana Gujar, Kotputli, Rajasthan in the vicinity of the factory. The work for the dam was initiated with ground breaking ceremony by Ms. Saroj Soni, Sarpanch of the village in the presence of Mr. Anuj Garg, Senior General Manager, Dhanuka and other team members. Villagers were present to support the event. Dhanuka Agritech Ltd has sponsored five check dams in the past. The construction of this check dam is in full progress.



Hanuman Mandir Wala Check Dam completed



Ground Breaking Ceremony of Dojda Wala Check Dam



Inauguration of Said Baba Wala Check Dam

Rotary Club members on behalf of the entire village for their support towards ensuring water availability in their village.

The Rotary Club President interacted with the beneficiaries to understand their development requirements for further intervention in their villages.



Construction of Gonedda Wala Check Dam in Progress



International

S No.	Name of the MoU	Date of Signing
1	Dubai Exports (DE)	January 29, 2017
2	Confederation of Nepalese Industries (CNI)	August 10, 2017
3	Management Association of Nepal	August 10, 2017
4	CAB International	August 21, 2017
5	BALKAN Indian Business Association, Indian Chapter, New Delhi	October 16, 2017
6	Kuwait Chamber of Commerce & Industry	October 23, 2017
7	Indian Chamber of Commerce in Slovak Republic	November 10, 2017
8	Hungarian Chamber of Commerce and Industry	November 20, 2017
9	AL HILAL Publishing and Marketing Group, Bahrain	November 21, 2017
10	FICCI (Phil) Inc.	January 26, 2018
11	Eurasian Peoples' Assembly, Moscow, Russia	February 28, 2018
12	Alborz Chamber of Commerce, Industries, Mines and Agriculture (ACCIMA)	March 8, 2018
13	Tehran Chamber of Commerce, Industries, Mines and Agriculture (TCCIMA)	March 8, 2018
14	Private Sector Foundation Uganda (PSFU)	March 8, 2018
15	PHD Chamber & Ghana National Chamber of Commerce & Industry	March 12, 2018
16	National Confederation of Entrepreneurs (Employers) Organizations of Azerbaijan Republic	March 13, 2018
17	Azerbaijan Export & Investment Promotion Foundation Baku, Azerbaijan	March 13, 2018
18	The Azerbaijan Republic Chamber of Commerce and Industry BAKU, Azerbaijan	March 14, 2018
19	TAIPEI World Trade Centre	April 17, 2018
20	The Chamber of Commerce & Industry of the Republic of Moldova	May 7, 2018
21	The Netherlands India Chamber of Commerce and Trade	May 24, 2018
22	Government of Andijan City, Republic of Uzbekistan	May 26, 2018
23	F6S Network Limited	June 5, 2018
24	Kenya National Chamber of Commerce & Industry, Nairobi, Kenya (KNCCI)	June 11, 2018

Domestic

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



New Members

PATRON CATEGORY

Mr. Kamlesh Kumar Jain
Executive Director & CFO
Varun Beverages Limited

ORDINARY CATEGORY

Mr. Ajit Kumar Gupta
MD & Chairman
Ajit Industries Pvt Ltd.

Mr. Rajesh Kumar
GM Operations
Alliance Formulations

Mr. Smarth Gupta
Director
Alpha Milk Foods Pvt. Ltd.

Capt. Shaji Kumar
Chairman & Managing Director
Astute Outsourcing Services Pvt. Ltd.

Mr. Chandramohan Gupta
Director, Corporate Affairs
Coca Cola India Pvt. Ltd

Mr. E. V. Shiril
Proprietor
EVS Foods & Beverages

Mr. Ashok Kumar Mehta
Director
Fox Software Technologies Ltd.

Mr. Manish Kumar Bansal
Managing Partner
Globiz Partners

Ms. Archana Gupta
Director
KEI Industries Ltd.

Mr. Rajeev Gupta
Managing Director
Resource Development International (I) P Ltd

Mr. Sharvan Bhatt
Partner
SBN Pharma Tech LLP

Mr. Atul Kumar
CEO
Shriv Commedia Solutions Pvt. Ltd

Ms. Shilani Sadh
Director
Sunit Enterprises

PROFESSIONAL CATEGORY

Mr. Alok Sinha
President
Alok Sinha & Company, Advocate

Mr. Rajan D Gupta
Partner
Chambers of Rajan & Indraneel

Mr. Nikhil Narayanan
Partner
Khaitan & Co LLP

Mr. Rakesh Sharma
Proprietor
Rakesh Nowla & Associates

ASSOCIATION CATEGORY

Mr. R. K. Mehta
Office Secretary
Apex Chamber of Commerce & Industry

Ms. Priyanka Chaudhary Raina
Founder
Gracia Raina Foundation

Dr. Sarit K Das
Director
Indian Institute of Technology, Ropar

Dr. Kavita Pathak
Director
Jaipuria Institute of Management, Lucknow

Dr. D. N. Pandey
Director
Jaipuria Institute of Management, Noida

Mr. Iqbal Hanief Beg
Chairman
Mirza Arif Educational Trust

CS Deepak Jain
Founder
Vijayash Foundation



Government commits to smoothen Immigration and Visa processes

At the recent Parliamentary Consultative Committee meeting on Immigration Visa Foreigners' Registration & Tracking (IVFRT) held at Kochi in Kerala, Union Home Minister, Mr. Rajnath Singh was quoted to have said that the Government is committed to strengthen and ease the twin processes of Immigration and Visa for the Indian citizens and foreigners. The Home Minister said that the Union Ministry of Home Affairs was implementing the project IVERT in mission mode. The Minister said, "We need to facilitate safe and convenient entry inside the country to legitimate international travellers. We also need to provide all Visa related and consular services to foreigners staying in India in a faster and convenient mode."

E-Visa scheme has become very popular among the foreigners. In 2015 the number of e-Visas issued was 5,17,417 which increased to 19,01,309 in 2017. This year till July 5, 11,16,985 e-Visas have been issued. Now, foreigners do not have to meet any Indian official before their arrival at the designated landing port. The Ministry has decided to increase the scope of this scheme to include e-Conference and e-Medical Attendant Visa also. On November 27, 2014 the Government launched e-Tourist Visa scheme in 44 countries. This facility has now been extended to 165 countries. The government has installed e-Visa processing facilities at 25 airports and 5 seaports in the country. The extension of e-Visa scheme is aimed at encouraging tourism, business travel and health tourism in the country. With the introduction of e-Visa scheme, more than 90 percent Visas are issued within 72 hours of application submission. The government has done away with Embarkation and Disembarkation cards for Indian citizens and foreigners to streamline the immigration process. The Ministry has also introduced e-FRRO services for those foreigners who are staying in India and who need services like visa extension, visa conversion, exit permit, registration, change of passport details, change of address and others.

SCHEDULE OF EVENTS / MEETINGS OF PHDCCI FOR JULY 2018

S. No.	Programme Title	Date	Time	Venue
1	PHD (T-MAHT) Trainer Mentorship and Holistic Training Cell is organising the “PHD Education Conclave”	17 July 2018	9.30 am	Srinagar, J&K
2	A dialogue on the stories of successful women	17 July 2018	11.30 am	PHD House, New Delhi
3	Seminar on Energy Conservation Technologies for a Greener Planet	17 July 2018	2.00 pm	PHD House, Jaipur, Rajasthan
4	Meeting of Managing Committee	18 July 2018	4.00 pm	PHD House, New Delhi
5	Media Conclave- Chief Guest: Shri Rajyavardhan Singh Rathore, Minister for Information & Broadcasting and Youth Affairs & Sports	20 July 2018	10.30 am	India Habitat Centre, New Delhi
6	Seminar on Employees Provident Fund Organization's Initiatives: Simplification of EPF & MP Act & the Schemes Framed Thereunder	20 July 2018	10.30 am	PHD House, Jaipur, Rajasthan
7	Seminar on Restructuring of Stressed Assets – Current Scenario	24 July 2018	2.30 pm	PHD House, New Delhi
8	Business Delegation to Canada and USA	24-30 July 2018		Canada and USA
9	Interactive Session with Chairman, Haryana Real Estate Regulatory Authority (HRERA)	27 July 2018	9.30 am to 2.00 pm	PHD House, New Delhi
10	2nd Best of India Show	27 to 31 July 2018	9.30 am to 6.00 pm	Sochi, Russia
11	India Pavilion at Source Direct at ASD	29 July to 1 August 2018	9.30 am to 6.00 pm	Las Vegas Convention Centre, Las Vegas, USA
12	Musical Evening - Tribute to Legendary Singer Kishore Kumar	4 August 2018	6.30 pm	PHD House, New Delhi
13	3-D PRINTEXPO - 2018	6 to 8 August 2018	10.00 am to 6.00 pm	Pragati Maidan, New Delhi
14	2nd PHDCCI States Conclave	18 to 19 August 2018	9.30 am	IITC Welcom Hotel, Uttarakhand
15	Chief Ministers' Conclave 2018 - Resurgent States for Making New India	24 August 2018	10.00 am to 5.30 pm	Hotel Taj Palace, New Delhi
16	Global Homeland Security & Defence Expo 2018	6 to 8 September 2018	9.00 am	NSIC Grounds, Okhla, New Delhi
17	India participation at 20th Edition LANKAPAK 2018	14 to 16 September 2018	9.30 am to 6.00 pm	BMICH, Colombo, Sri Lanka
18	National Homoeopathic Conference (Kent Memorial Lectures)	15 to 16 September 2018	10.00 am to 5.00 pm	PHD House, New Delhi
19	Archibuild-2018	21 to 23 September 2018	10.00 am to 8.00 pm	Himachal Bhawan, Chandigarh
20	113th Annual Session	29 September 2018	10.00 am	Hotel Le-Meridien, New Delhi
21	RAC India Excon 2018	4 to 6 October 2018	10.00 am to 6.00 pm	NSIC Grounds, Okhla, New Delhi
22	Buyer Delegation to China International Auto Products Expo	15 to 16 October 2018		Shanghai, China



Rate hike seen weighing on firms' borrowing, capex

MONEY POLICY Business sentiment, including rural demand, could suffer

Anant Raj
anant@hindustan.com

MUMBAI: The Reserve Bank of India's decision to raise its benchmark interest rate for the first time in four years will affect corporate borrowing and may also impact capital investment cycles, experts said.

The six-member monetary policy committee voted unanimously to increase the repo rate to 6.25% from 6%.

"The hike in policy rate would affect overall business sentiment including the production possibility frontiers of industry, expansion of trade and services sector activity and rural demand," said Anil Khaitan, president, PHD Chamber of Commerce and Industry.

Companies, especially small and medium enterprises, are facing an acute problem availing of finances from banks, thanks to stringent norms recently adopted by some public sector banks, he said.

"The working capital is already impacted because of buyer-credit limits under the LoIs/LoCs, which has impacted billions of dollars from the system," Khaitan said.

The move will also impact the automobile sector, which is looking to create fresh capacity after almost a decade.

"Not only will the increase in rates impact the cost of funds for manufacturers, but also the customers who are seeking loans from banks to purchase cars," said Shekar Viswanathan, vice-chairman, Toyota Kirloskar Motor Pvt. Ltd. "This is in addition to the burden of substantial increase in fuel costs due to the rising cost of imported oil. But we believe the government



Industry fallout

Small and medium enterprises may find it harder to avail loans from banks due to strict norms adopted by some public sector banks

Auto sector, looking to create fresh capacity after almost a decade, may face headwinds; car loans likely to get more expensive, may hurt demand

In the power sector, any impact on lending may be offset by high demand

Rate hike comes against the backdrop of changing credit culture at Indian companies as the Insolvency and Bankruptcy Code empowers financial and operational creditors to take action against defaulters

knows the facts on the ground and will take steps as appropriate."

Sales of automobiles in India have started to revive, with the country's top five carmakers, Maruti Suzuki, Hyundai, Mahindra & Mahindra, Tata Motors and Honda, collectively selling 243,866 units in May, up 26.6% from 202,187 units a year ago.

This has highlighted capacity creation in the sector. Maruti Suzuki vendors need to collectively invest ₹1.5-2 trillion in the decade starting 2020 to keep pace with investments Suzuki Motor would make in India, Mint reported on 24 May.

To be sure, RBI's move to increase the repo rate and its

impact on corporate borrowing also needs to be seen against the backdrop of the changing credit culture at Indian companies, as the Insolvency and Bankruptcy Code empowers financial and operational creditors to take action against defaulters. Promoter groups are wary of losing control over their companies, as once a company is admitted by the National Company Law Tribunal, the insolvency professionals immediately takes over its operations and the board stands suspended.

"RBI was in a Catch-22 situation in terms of managing a fine balance between emerging inflationary pressures and a nascent economic recovery," said V.S.

Parthasarathy, chief financial officer, Mahindra & Mahindra Ltd.

"With the higher than expected rise in GDP in Q4 FY 2018, RBI has raised interest rates so as to catch inflation before it catches up."

Any impact on lending in the power sector will be offset by high consumption demand.

"Over the short term, we have seen power demand spike because of the summer; consumption demand has grown 6-7% from that of last year," said Sharad Mahendra, executive vice-president, energy business, JSW Energy Ltd. "This will offset, to a certain extent, any immediate increase in costs."

पीएचडी फैमिली वेलफेयर फाउण्डेशन का जयविहार में 'स्वास्थ्य शिविर' का आयोजन



नई दिल्ली (अ.इ.)। सेठ मदनलाल पार्लोवाल फाउण्डेशन का पी.एच.डी. परिवार कल्याण प्रतिष्ठान के तत्वावधान में बुधवार को पीएचडी फैमिली वेलफेयर फाउण्डेशन पीएचडी हाउस अगस्त क्रांति मार्ग नई दिल्ली द्वारा जयविहार में 'स्वास्थ्य शिविर' का आयोजन किया गया। निःशुल्क स्वास्थ्य शिविर में अनुभवी डॉ. मोता चक्रवर्ती के नेतृत्व में सैकड़ों गरीब, जरूरतमंद मरीजों को ब्लड सुगर व एच.डी. जांच, दवायें व परामर्श दिया गया। संस्था के प्रभारी प्रख्यात समाजसेवी इन्द्रबली सिंह ने बताया कि स्वास्थ्य समाज निर्माण को समर्पित पीएचडी फैमिली वेलफेयर फाउण्डेशन संस्था द्वारा प्रतिमाह जगह जगह 'स्वास्थ्य शिविर' का आयोजन कर सर्वसमाज को स्वास्थ्य लाभ प्रदान किया जाता है। स्वास्थ्य शिविर को वलम कुमार झा, जितेन्द्र मलिक ने भी सेवा प्रदान की। फैमिली वेलफेयर फाउण्डेशन को स्वास्थ्य सेवा के क्षेत्र में उत्कृष्ट योगदान के सम्मानित किया गया है। करोड़ों देशवासियों को स्वास्थ्य सेवा से संस्था समाज व राष्ट्रविकास में महत्वपूर्ण योगदान प्रदान कर रहा है।

The Amrit India, New Delhi, June 7, 2018



Indian delegation discuss ways to boost trade

POST REPORT
KATHMANDU, June 21

Delegation of PHD Chamber of Commerce and Industry (PHDCCI) that recently visited Nepal discussed ways for promoting priority sectors in the country and bringing investment to support the identified sectors.

The delegation led by Anil Khaitan, president of PHDCCI, arrived in Nepal on June 12 for a three-day visit.

PHDCCI delegation, met with Prime Minister K P Sharma Oli and discussed ways to promote priority sectors in Nepal.

Prime Minister Oli had commended the efforts of PHDCCI and assured full support for the proposed deliberations to enhance economic co-operation between India and Nepal.

The visiting PHDCCI delegation to Nepal had a purposeful meeting with India's ambassador in Nepal Manoj Singh Pari. The delegation had roundtable meetings with

its institutional partners - Management Association of Nepal (MAN), Confederation of Nepalese Industries (CNI) and Nepal Chamber of Commerce (NCC).

The meetings created a framework for joint programmes and India-Nepal Centre's works in India and Nepal. MAN, CNI and NCC also assured supporting the India-Nepal Centre institutionally and making it a for-usable platform - for bilateral economic cooperation.

The delegation also had a meeting with Federation of Nepalese Chamber of Commerce and Industry (FNCCI) and Investment Board of Nepal (IBN). With the latter, the delegation had a detailed interaction on the crucial points that determine the investment prospect in Nepal. IBN CEO Maha Prasad Adhikari had presented before the delegation the opportunities in Nepal and how IBN will be facilitating the entry of new businesses in country.

The visit was concluded by a meeting with Pradeep Kumar Gyawali, Minister for Foreign Affairs, Nepal.

The Minister was apprised about the PHDCCI's newly formed India-Nepal Centre and further plans and action, on which, he lauded the works being done by PHDCCI for Nepal and committed full support on behalf of Ministry of Foreign Affairs, Nepal.

As the institutional cooperation between the two countries have been equally profound and shaped through the finer elements of bilateral relations, businesses on both sides have thrived.

To celebrate and further accentuate it, PHDCCI in collaboration with its institutional partners in Nepal aim to continue the ongoing efforts for strengthening further the economic co-operation between India and Nepal.

Remarkably, India-Nepal Centre is the lone institutional initiative from any industry association in India.



A file photo taken on June 12 shows a delegation of PHD Chamber of Commerce and Industry meeting Prime Minister KP Sharma Oli (3rd right).

The Post Report, Kathmandu, June 21, 2018

The Hindustan Times, New Delhi, June 7, 2018

QUOTE OF THE DAY

Banks should not pass through the 25 basis points RBI repo rate hike as they have a good space to absorb it... We look forward to a softer policy stance.



— ANIL KHAITAN, PHD CHAMBER PRESIDENT

The Mail Today, New Delhi, June 8, 2018

Extend lateral entry to education institutions too: Minister

PRESS TRUST OF INDIA
New Delhi, June 11

NOTWITHSTANDING THE OPPOSITION'S criticism, Union minister Satyapal Singh on Monday pitched for extension of lateral entry scheme in various ministries at the rank of joint secretaries to government-run educational institutions and said the issue should not be politicised.

The minister of state for Human Resource Development said the scheme would improve the efficiency of institutions.

"The ongoing thinking of lateral entry in various min-

The minister said that in a bid to further cement industry-academia interface, new curriculum is being designed for engineering and other professional and vocational students from next academic year with particular emphasis on polytechnic institutions

istries at the rank of joint secretaries should be extended to even educational institutions as it would amount to acceleration of quality and speed including transparency in quicker dispensation of public policies and that the matter ought not to be politicised by vested interests," Singh said.

He was speaking after inaugurating the 7th National Summit on Institutionalising Academia-Industry Interface under aegis of PHD Chamber of Commerce and Industry.

The government has opened up senior-level bureaucratic posts in several departments to people, even from the private sector, who are "talented and motivated", and well-

ing to contribute towards nation building. Advertisements in this regard were published in leading newspapers. But the Congress and other opposition parties have questioned the move, alleging that it was aimed at getting those associated with the BJP into administrative ranks.

Addressing the conclave, the minister expressed confidence that the "discrimination" between public and private academic institutions would gradually come to an end since the matter is under serious consideration at the highest level.

The Financial Express, New Delhi, June 12, 2018



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26th - 28th
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26th - 29th
January, 2019
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INDUSTRY FAIR**

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17th - 20th
January, 2019
«



2ND BEST OF INDIA

Baku, Azerbaijan
14th - 19th
March, 2019
«

FOR PARTICIPATION AND FURTHER DETAILS, PLEASE CONTACT:

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PHD CHAMBER OF COMMERCE AND INDUSTRY

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PHDCCI Signed MoU with NAFCOC, Africa

The Chamber organized a meeting with a 24- member high-powered government-cum-business delegation from the Limpopo Province of South Africa on 22nd November 2002 at Ludhiana. The delegation was led by H.E. Advocate Ngoako A Ramatlhodi, Hon'ble Premier of the Limpopo Province of South Africa.

Mr. P K Jain, Vice President, PHDCCI, welcomed the participants to the meeting and outlined steps that could be undertaken to enhance business co-operation between India and South Africa.

Mr. Ashwani Sekhri, Hon'ble Minister for Cultural Affairs & Tourism, Punjab, highlighted the areas for cooperation between Punjab and Limpopo. H.E. Advocate Ngoako A Ramatlhodi, Hon'ble Premier of the Limpopo Province of South Africa, in his address highlighted the economy of the Limpopo Province and the areas in which it sought co-operation from the State of Punjab and India.

To create institutional linkages for the development of business ties between

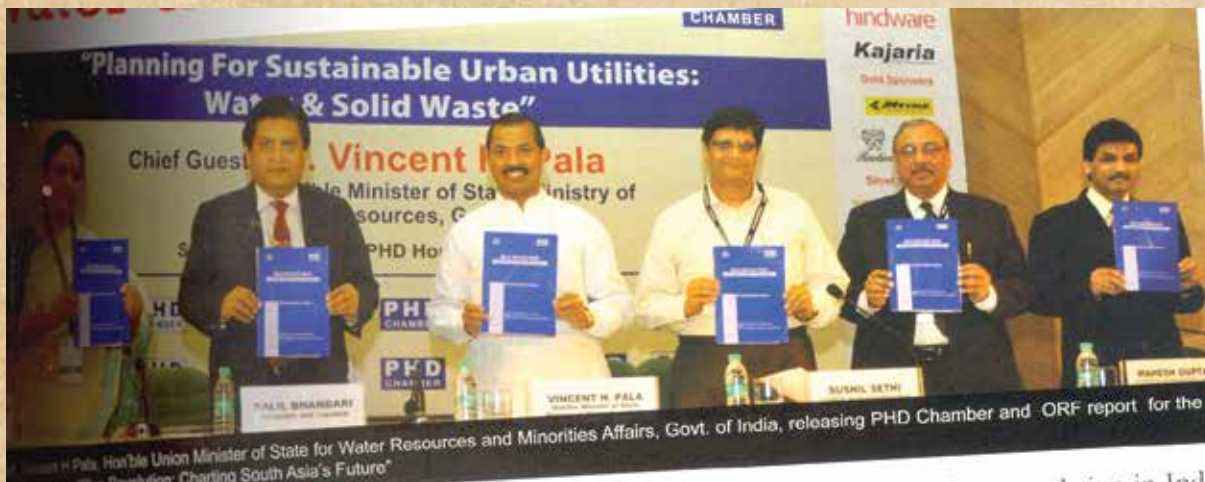


India and South Africa, a memorandum of understanding (MoU) was signed between PHDCCI and the National African Federated Chamber of Commerce (NAFCOC), Limpopo Province. Mr. P.K. Jain, Vice

President, PHDCCI and Mr. Tom Boya, President, NAFCOC signed the MoU on behalf of the two organizations.



Planning for Sustainable Urban Utilities Water & Solid Waste



The Infrastructure Water Resource and Solid Waste Management Committee of PHD Chamber organized a seminar on Planning for Sustainable Urban Utilities Water & Solid Waste on September 27, 2011 at PHD House, New Delhi.

Mr. Salil Bhandari, President, PHD Chamber emphasized that awareness regarding water conservation should be taught at school level itself and underlined the need for various government and private agencies to work together in this regard.

Mr. Vincent H. Pala, Hon'ble Minister of State, Ministry of Water Resources released a report on 'Blue Revolution-Charting South Asia Water Future' jointly prepared by the PHD Chamber and the Observer Research Foundation. Minister Pala expressed concern over the lack of portable water for the slum population and those residing in squatter settlements in urban areas.

Mr. Sushil Sethi, Chairman, Infrastructure Water Resource and Solid

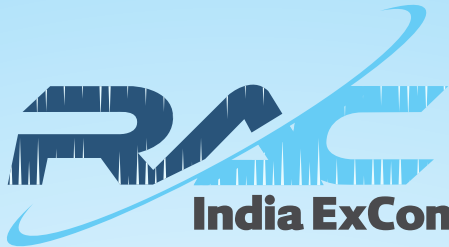
Waste Management Committee, PHD Chamber commented that rapid growth of urban population in India has created a lot of pressure in the provision of urban utilities.

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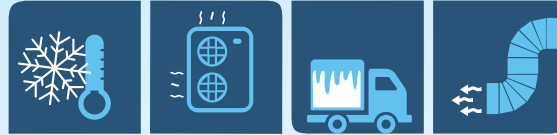
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For further Details Contact :- Mr. Ajay Bansal, E-mail: ajay.bansal@phdcci.in