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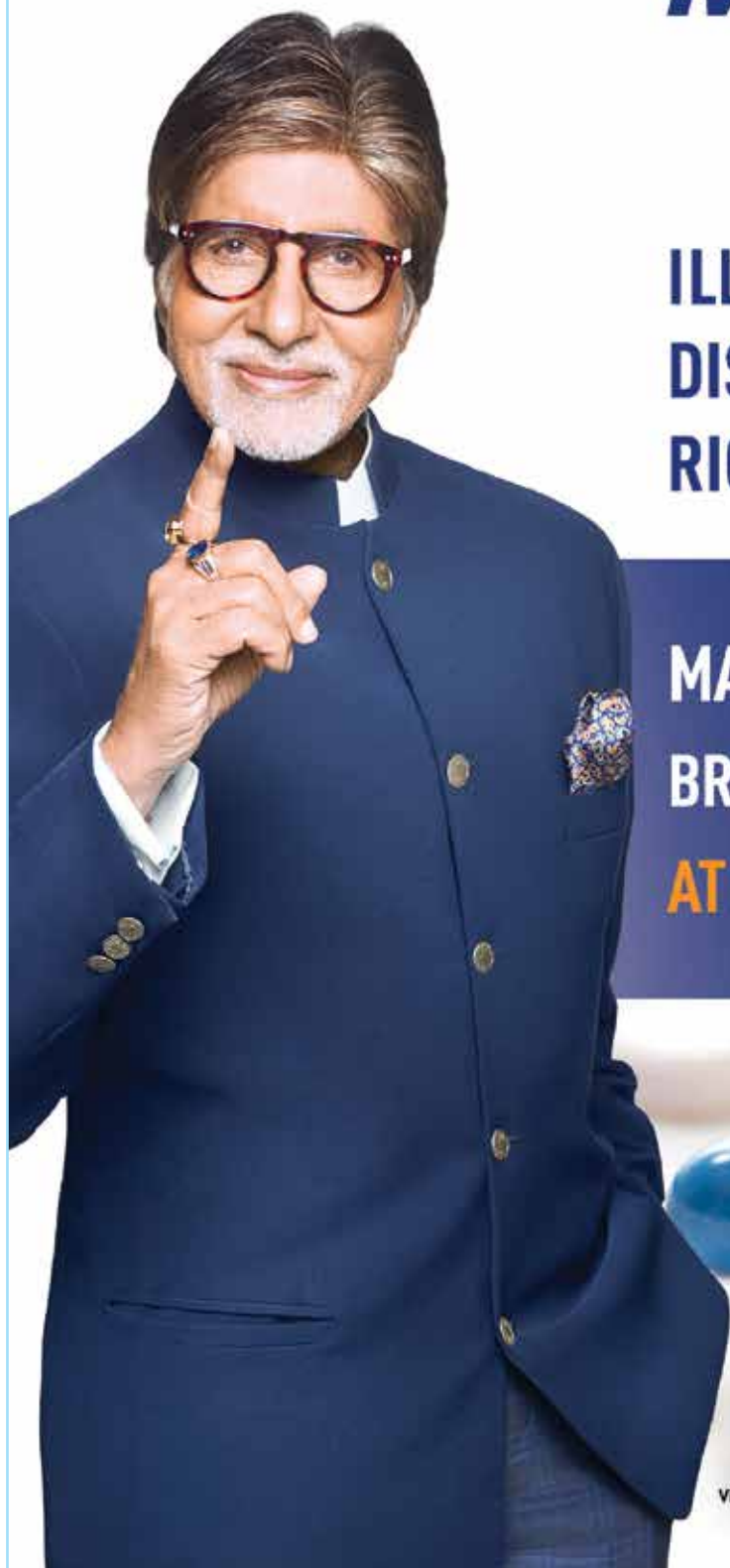
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President's *Message*



HEMANT JAIN
PRESIDENT



"The real measure of a nation's wealth is its ability to uplift its people, ensuring opportunity and prosperity for all." — John Maynard Keynes
I opine that the Union Budget for FY 2025-26 is a "sixer on a full toss ball," setting the stage for transformative economic growth, reflecting the aspirations of 140 crore Indians, forging a path toward self-reliance while fostering prosperity across sectors.

The vision of *Viksit Bharat* is not just an aspiration; it is a collective commitment to progress, security, and dignity for all. As India embarks on this transformative journey, inclusivity and equality remain the cornerstones of its growth, ensuring that no one is left behind.

With a resilient economy and a dynamic business environment, the nation is poised to scale unprecedented heights. On the cusp of its most significant growth phase, demonstrating remarkable economic resilience despite global uncertainties, our GDP is set to surpass USD 4 trillion in 2025, and we are projected to become the fourth-largest economy by 2026, surpassing Japan. Experts widely recognize India's resilience, a result of our strong external account, fiscal discipline, and robust consumption patterns, as unparalleled among the top 10 global economies over the next three years (2025-2027). Amid geopolitical shifts, the nation is

projected to grow at 6.4% in FY 2024-25 and at 6.7% in FY 2025-26. CPI Inflation is expected to be around 4.8% for the current fiscal year moderating to 4.2% in the next fiscal year. The recent reduction in repo rate by the Reserve Bank of India from 6.5% to 6.25% will boost trade and industry.

We extend our sincere appreciation to Ms. Nirmala Sitharaman, Hon'ble Finance Minister, for delivering a Union Budget that is *visionary, fiscally prudent, inclusive, and forward-looking.* I opine that the budget for FY 2025-26 is a "sixer on a full toss ball," setting the stage for transformative economic growth. The Hon'ble Prime Minister rightly emphasized that this budget reflects the aspirations of 140 crore Indians, forging a path toward self-reliance while fostering prosperity across sectors. The budget's focus on *Garib (Poor), Yuva (Youth), Annadata (Farmers), and Nari (Women)* underscores its commitment to equitable growth. In the words of Mahatma Gandhi, "A nation's greatness

is measured by how it treats its weakest members."

The government's fiscal prudence is evident in this budget, with fiscal deficit projected to decline to 4.4% of GDP in FY 2025-26 from the current 4.8%, on the back of strategic policy interventions, laying the foundation for a thriving, self-sufficient economy. This is remarkable to say the least. The total budget for FY 2025-26 stands at Rs. 50.65 lakh crores, with capital expenditure at Rs. 11.21 lakh crores, ensuring robust economic momentum, prioritising agriculture, the middle class, MSMEs, empowering women and job creation.

Industry fully appreciates that the reforms spanning taxation, power, mining, urban development, finance, and regulatory frameworks announced in the budget seek to accelerate India's progress toward *Viksit Bharat.* We commend the government for providing relief to the middle-income group by raising the

PRESIDENT'S MESSAGE

income tax exemption threshold to Rs. 12 lakh, offering rebates for incomes up to this level and reducing tax slabs across board. This move is expected to stimulate consumption, drive industrial expansion, and create employment opportunities, reinforcing a virtuous cycle of economic growth, concurring with Hon'ble Prime Minister assertion, "This budget is a force multiplier that will increase savings, investment, consumption, and growth." Going ahead, the rationalization of the TDS threshold limit further simplifies compliance and improves ease of doing business. We are positive that the new Income Tax Bill being crafted will be simple to understand for tax payers and tax administration, eliminating complex legal jargon leading to tax certainty and reduced litigation.

As the voice of industry, we recognize the significant role of MSMEs—over 70% of our business community. To help MSMEs achieve higher efficiencies of scale, technological up-gradation and better access to capital, the investment and turnover limits for classification of all MSMEs has been enhanced to 2.5 and 2 times, respectively. Furthermore, the approval of collateral-free loans up to Rs. 100 crores for MSMEs, extended tax benefits for start-ups, and initiatives such as customized credit cards and a fresh Fund of Funds for start-ups are crucial in fostering entrepreneurship. Faster approvals for company mergers and expanding the scope of related regulations are appreciable moves. The budget has introduced a new manufacturing mission under the *Make in India* initiative empowering both SMEs and large industries, that will create an ecosystem for solar cells, electrolyzers and grid scale batteries. A scheme to make India a global hub for toys representing the 'Made in India' is a good initiative. Trade facilitation efforts announced under the *Export Promotion Mission* and *Bharat Trade Net* marks a progressive step toward global competitiveness. Notably, targeted investment schemes for women entrepreneurs will boost financial independence and leadership, further advancing gender equality.

Public-Private Partnerships (PPP) in infrastructure remain a priority, with a three-year pipeline of state projects under PPP mode and an allocation of Rs. 1.5 lakh crores in 50-year interest-

free loans. The energy sector is set for a revolutionary transformation, with a target of 100 GW nuclear energy capacity by 2047, supported by a Rs. 20,000 crores allocation under the *Nuclear Energy Mission.* Meanwhile, the tourism sector should see an expansion through *PM Gati Shakti* data accessibility and the development of the top 50 tourist destinations.

I must highlight that the agricultural sector, a pillar of India's economy, has witnessed a 22% increase in budget allocation to Rs. 1.71 trillion. The *PM Dhan-Dhanaya Krishi Yojana* aims to enhance productivity in 100 districts, benefiting 17 crore farmers. A six year mission to achieve self-sufficiency in *Tur, Urad and Masoor* crops will stabilize farmer incomes and curb inflation volatility. Further, the establishment of a *Makhana Board* in Bihar will drive value addition and trade-related advancements, while Rs. 7,000 crores allocated for agri-infrastructure, including warehouses, cold storage, and logistics, stands to ensure inclusive development.

Urban transformation remains a key focus, with investments in modern infrastructure, affordable housing, and smart cities aimed at improving living standards and economic opportunities. We appreciate the social sector schemes announced in the budget for the uplift of the population. Going further, the *Jal Shakti* initiative underscores sustainable water management and rural accessibility. Education, too, saw a boost with expanded seats in ITIs, medical colleges, and AI programs, bridging the skill gap for a future-ready workforce. The launch of *National Atal Tinkering Labs* further solidifies the government's commitment to fostering innovation among the youth.

Digital transformation continues to shape India's trajectory, with 5G expansion and rural connectivity positioning the nation as a technological leader. Policy reforms, including raising the FDI limit in the insurance sector from 74% to 100% and liberalizing the IFSC framework, will attract foreign investment and bolster economic stability.

Our recent "Railway Summit" at PHDCCI was graced by Hon'ble Member of Parliament, Dr K. Laxman, who underscored the transformative role of Indian Railways in achieving a USD

5 trillion economy and will become a global leader by 2040. At our "Hospital Fire Safety and Evacuation Workshop", Hon'ble Lt. Governor of Delhi, Mr. Vinay Kumar Saxena, highlighted the critical need for modern technology in mitigating fire risks, urging hospitals to prioritize safety compliance. Meanwhile, at our annual, "Uttar Pradesh International Trade Expo" in Lucknow, Hon'ble Minister of UP, Mr. Rakesh Sanchan, while inaugurating the Expo congratulated PHDCCI on its 120th anniversary and praised the event as a premier platform for promoting MSMEs, emphasizing its impact in bringing local products to a wider market. "The strength of a nation derives from the integrity of the home." -Confucius.

Mr. Donald Trump's return to power in the US elections is expected to further strengthen the strategic partnership between the United States and India. Under his previous administration, US-India relations saw significant progress in defense, trade, and diplomatic cooperation. PM Modi and President Trump's mutual emphasis on economic growth, counterterrorism, and a free Indo-Pacific aligns their strategic interests. The global implications of his leadership while reshaping US alliances, trade policies, and geopolitical strategies will equally work on deepening Indo-US bilateral trade ties and advancing defense collaborations.

At PHDCCI, we remain steadfast in our role as the *Voice of Industry and Trade,* committed to partnering with the government and industry in realizing the vision of *Viksit Bharat 2047* and remaining the fastest growing large economy in the world. With unwavering determination, the spirit of Progress, Harmony and Development-defining our 120 years old Chamber will guide us forward toward a self-reliant, innovative, and inclusive future for all. And we at the Chamber will further honour this legacy of transforming businesses by strengthening our Nation. Aptly put by Peter Druker, "The best way to predict the future is to create it."



Hemant Jain

President, PHDCCI



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MEETING WITH UNION MINISTER OF AGRICULTURE AND FARMERS WELFARE

A PHDCCI delegation led by Mr. Hemant Jain, President along with Mr. Sunil Bansal, National General Secretary of BJP; Mr. Suresh Goyal, Former Chairman of the Renewable Energy Committee, PHDCCI; Dr Ranjeet Mehta, CEO and Secretary General; Ms. Mili Dubey, Assistant Secretary General; and Mr. Suresh Chandra Joshi, Joint Secretary met with Mr. Shivraj Singh Chouhan, Hon'ble Union Minister for Agriculture and Farmers Welfare on January 27, 2025 in his office. The purpose of the meeting was to invite the Hon'ble Minister for the upcoming Agri Input Summit scheduled to be held on March 25, 2025 at PHD House, New Delhi for which he graciously agreed.



MEETING WITH UNION MINISTER OF HOUSING & URBAN AFFAIRS AND POWER

A PHDCCI delegation led by Mr. Hemant Jain, President and comprising of Mr. Aman Sarin, Chair, Housing and Urban Development Committee; Mr. Salil Gupta, Chair, Power Committee; Dr Ranjeet Mehta, CEO & Secretary General and Mr. Suresh Chandra Joshi, Joint Secretary met Mr. Manohar Lal Khattar, Hon'ble Minister of Housing and Urban Affairs and Minister of Power on January 08, 2025 at his office. The purpose of the meeting was to invite the Hon'ble Minister as Chief Guest for the 3rd DISCOM Conclave held on January 30, 2025 at PHD House, New Delhi, for which the Hon'ble Minister graciously agreed.



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INTERACTION WITH MINISTER OF ENVIRONMENT, FOREST AND CLIMATE CHANGE

A PHDCCI delegation led by Mr. Hemant Jain, President along with Dr Ranjeet Mehta, CEO & Secretary General and Mr. Suresh Chandra Joshi, Joint Secretary, met Mr. Bhupender Yadav, Hon'ble Minister of the Ministry of Environment, Forest and Climate Change on January 01, 2025 at his office in New Delhi.

Mr. Hemant Jain apprised the Hon'ble Minister about the activities of the Chamber and also highlighted certain issues and challenges with India's carbon credit market especially the high cost associated with establishing monitoring, reporting and verification systems. He also apprised him of the challenges associated with India's Chemical Industry on the regulatory and compliance part and the need for



improvement in infrastructure and logistics sectors.

The Hon'ble Minister appreciated the Chamber's activities for promotion of trade and industry in the country and assured the support of the Ministry

in addressing the difficulties being faced by the industries.

The meeting concluded with a formal vote-of-thanks proposed by Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI.



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NATIONAL CONFERENCE ON CYBER SECURITY, AI & BLOCKCHAIN

The MSME Committee and the Task Force on Digital Security of PHDCCI organized a National Conference on Cyber Security, AI and Blockchain on January 08, 2025 at PHD House, New Delhi.

Chief Guest, Dr Jitendra Singh, Union Minister of State (Independent Charge) Ministry of Science and Technology, Government of India said that we are an evolving society, marching step by step in tandem with other countries and moving at the same pace. He highlighted the quantum leap India has made since 2014 under the leadership of Hon'ble Prime Minister, Mr. Narendra Modi. India is now on par with other nations and no longer takes as much time to adapt to new technologies. However, these advancements also bring challenges that demand our attention. He further added that for achieving the vision of 'Viksit Bharat by 2047 and also to achieve the goal of 5 trillion dollar economy, we must move forward together. He also stressed that technology is no longer a choice but the only option available so we should make the best use of it to enhance our economy and simplify the lives of our citizens.

Mr. Rajesh Kumar Pathak, Secretary, Technology Development Board, Department of Science and Technology, Govt. of India stated that today we are



in the era of Industry 4.0, which is vastly different from earlier industrial revolutions. Industry 1.0 began with the steam engine, Industry 2.0 was driven by the invention of electricity, and now AI is proving to be the most disruptive force. While earlier advancements eased our physical lives, and the introduction of computers raised concerns about job losses, the real challenge with AI is that the threats it poses are largely unknown.

Mr. Hemant Jain, President, PHDCCI, emphasized that cyber security and monitoring is the need of the hour, with the Government of India focusing strongly on addressing this issue. He highlighted that Hon'ble Home Minister, Mr. Amit Shah has linked cyber security directly to national security. He mentioned that the NITI Aayog's AI mission, dedicated to sectors like healthcare, Agriculture, Education demonstrates the government's commitment to promote innovation and these initiatives are creating a supportive

environment for technological growth, he stated. AI is not limited to a single industry but is driving transformation across all sectors.

Mr. Ashok Mutha Jain, IPS, Additional Director General, Uttar Pradesh Police explained on the stark difference between physical arrests and digital arrests and said the key difference is that regular physical arrests are done by law enforcement, while digital arrests are done by cybercriminals. He further discussed the professional, financial, and psychological impacts on victims resulting in a significant loss of confidence in using technology and online services. He also highlighted the critical need for robust cybersecurity measures and said that there is an urgency to understand and implement strong cybersecurity strategies.

Dr Neha Berlia, Chair, Task Force on Digital Security, PHDCCI discussed how we are at the dawn of a digital era where technology

is reshaping industries. She further discussed while these advancements bring unparalleled opportunities, they also pose significant threats.

Mr. Vinod Karwa, Chair, MSME Committee, PHDCCI delivered the formal vote-of-thanks and discussed that in today's fast-changing world, adopting AI, blockchain, and strong cybersecurity is crucial to protect our digital systems.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI discussed the interconnectedness of the world and how technology is making life easier for everyone. There was a time when we used to keep our money in lockers, but today money is digital, and assets such as gold are also in digital form. As technology evolves, cybercrimes are also growing, and it is important for us to look into this and protect our digital assets. He emphasized the need for strong security measures to protect critical infrastructure, information, and individual identities, and discussed how generative AI can play a significant role in this.

Adv. Anuj Agarwal, Chairman, Centre for Research on Cyber Crime and Cyber Law stated that where there is money, there will be criminals. Hence, Cybercrime is becoming real, and cybersecurity is now a basic necessity. He further suggested that industries should spend money on Cyber Security as it will save the organization from financial loss and data security.

Technical Session 1 on 'Cyber Security & FINTECH' was chaired by Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI. The esteemed panelists were Dr Gulshan Rai; Ex Cyber Security Coordinator, PMO; Ms. Deepa Kapil, Director, Tetra Information Services Pvt. Ltd.; Mr. Gyanendra Niraj, DGM, SEBI, Northern Regional Office and Mr. Ashutosh Gupta, COO, Credflow Capital.

Technical Session 2 on 'Blockchain, Growth Enabler and

Challenges' was chaired by Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI. The esteemed panelists were Mr. Rajiv Nandwani, Global Information Security Director, Boston Consulting Group; Air Vice Marshal (Dr) Devesh Vatsa VSM, Advisor Cyber Security & Critical Technologies, Data Security Council of India (DSCI) and Mr. Ashish Chandra, Global Tech Leader and AI Entrepreneur.

Technical Session 3 on 'Mitigating Cyber frauds with AI' was chaired by Mr. Anuj Agarwal, Chairman, Centre for Research on Cyber Crime and Cyber Law. The esteemed panelists were Dr Sriram Birudavolu, CEO, Cyber Security Centre of Excellence, DSCI; Mr. Amit Dubey, National Security Expert, Tech Mahindra/ Makers Lab and Mr. Rakesh Maheshwari, Former Senior Director and Gp Coordinator, Cyber Laws and Data Governance, Ministry of Electronics and Information Technology.

Technical Session 4 on 'Masterclass on Protection from Mitigating Cyber Threats' was deliberated by Mr. N R Wasan, IPS Retd. (Ex DG, NIA), Mr. Anujh Tewari, Chief Cybersecurity Advisor, Microsoft and Mr. Ashish Chandra, Global Tech Leader and AI Entrepreneur.

The valedictory session was graced by Lt. Gen. M U Nair, National Cyber Security Coordinator, PMO. He apprised the participants that the technology is changing very fast. The way technology is being exploited by the scammers and criminals is much faster than the way it can be protected. Efforts should be made to reduce the gap with technology being exploited by anti-national elements and protect technology for our entire ecosystem. Today, almost all the activities are done through technology. The reason of the crime is because the way scammers exploit the ecosystem and with this particular connect with technology and human, they target these gaps. He further apprised that as a NCSC, his job is to make different

ministries speak to each other and then refine policies and make all of them coherent and broadly helping the citizens of our country. He further highlighted about DPDP Act in which the Draft rules have just been promulgated and will roll out very soon. He also mentioned that there are no boundaries for cybercrimes or cyber incidents. It can take place from any part of the globe. He suggested to have a global agreement on Cyber under the umbrella of the United Nations or other International bodies. He also requested the industry members to actually have some minimum cyber security standards adopted in their industry.

He also mentioned that a lot of computer science graduates from different universities can be trained on a capsule course on cyber security. Advanced courses on cyber security can be at the post-graduation level where they could focus on certain sectors like energy sector, financial sector, shipping and transport, health sector, etc. He further mentioned that our Hon'ble Prime Minister has also spoken on digital arrest. He has cautioned people against the 'digital arrest' scam and asked them to report such cases to the cyber helpline. He suggested that school children need to be educated on this and get aware of the intricacies of cyber space because this generation is going to use technology extensively.

The session was also addressed by Padma Shri awardee, Mr. Pravin H Parekh, Senior Advocate, Supreme Court of India. In his address, he mentioned that cyber security use technologies, policies and practices help to prevent or reduce the impact of cyber-attacks. Cyber security is the practice of protecting systems, networks and data from unauthorized access disruption or destruction by applying legal, technical and procedural safeguards.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI concluded the session and extended a formal vote-of-thanks to the delegates.



INTERACTIVE SESSION WITH INVESTMENT COMMISSIONER, GOVT. OF CHHATTISGARH

Mr. Hemant Jain, President, PHDCCI, extended a warm welcome to Ms. Ritu Sain, IAS, Investment Commissioner, Government of Chhattisgarh for her valuable time to interact with the Members of the Managing Committee of PHDCCI on January 15, 2025 at PHD House, New Delhi.

Addressing the Members, Ms. Ritu Sain, Investment Commissioner, Government of Chhattisgarh, presented an in-depth overview of Chhattisgarh as an investment destination. She emphasized that while Chhattisgarh may not be widely recognized as an industrial sector, however it is making significant strides towards establishing itself at the centre stage of the industry.

Ms. Sarin highlighted that Chhattisgarh is the ninth-largest state in India, sharing borders with seven states, giving access to nearly 510 million people. The state's geographical positioning makes it an attractive investment destination, offering connectivity to key economic zones across Maharashtra, Odisha, Jharkhand, Uttar Pradesh, Telangana, and Madhya Pradesh. Additionally, with 44% forest cover, Chhattisgarh is rich in natural resources, providing ample raw material availability to

industries.

The state boasts of having a young workforce, with 60% of its population in the working-age group, complemented by the presence of premier educational institutions. This ensures a steady supply of skilled and semi-skilled work-force, making it an advantageous location for industrial expansion.

In terms of economic growth, Chhattisgarh has consistently maintained a growth rate of around 9%. Notably, the industrial sector contributes significantly to the state's GDP, accounting for 54% of its economic output. The state is recognized as a hub for power, steel, and mining industries while playing a vital role in the production of critical materials such as iron, steel, coal, cement, and aluminium.

Addressing concerns about infrastructure and connectivity, Ms. Sain emphasized that Chhattisgarh is well-connected with 18 major cities through flights ranging from one to two hours. The state also has an extensive road and rail network, ensuring seamless transportation and logistics for industries. Furthermore, in just 24 years since its formation in 2000, Chhattisgarh has achieved remarkable economic milestones, witnessing a 20-fold

increase in its GSDP and a 14-fold rise in per capita income.

Industrially, Chhattisgarh is home to approximately 25,000 industrial units, spanning across MSMEs and large enterprises. It offers 54 industrial areas and clusters, with one of the largest steel cluster in India and a dedicated industrial land bank of 5000 acres. The state also plans to expand with sector-specific parks such as metal, engineering, electronics manufacturing and food parks across multiple districts. For key sectors such as manufacturing, electronics and data centers, Chhattisgarh offers capital incentives ranging from 30% to 50%, with reimbursement structures that ensure significant cost recovery over six years.

Ms. Sain outlined the State's Investment Policies, which include fiscal incentives, employment incentives, and industry-specific benefits. The incentives cover fixed capital subsidies, SGST reimbursements, electricity duty exemptions, and employment-related subsidies, including financial support for training.

Mr. Anil Gupta, Vice President, PHDCCI, proposed a heartfelt vote-of-thanks to Ms. Sain and the esteemed members.



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WORKSHOP ON HOSPITAL FIRE SAFETY AND EVACUATION OF PATIENTS

The Directorate of Fire Services, Civil Defence & Home Guards, Ministry of Home Affairs, in collaboration with NDMA and PHDCCI honored “Netaji Subhas Chandra Bose’s Legacy - Workshop on Hospital Fire Safety and Evacuation of Patients” on January 25, 2025 at PHD House, New Delhi that aimed at addressing pressing safety concerns.

Chief Guest, Mr. Vinai Kumar Saxena, Hon’ble Lieutenant Governor of Delhi, in his opening remarks stated that Fire safety in hospitals remains a national concern, and emphasized the urgent need for adopting modern technology to mitigate risks. Mr. Saxena stressed that fire safety issues are often only addressed after a tragedy occurs, urging hospitals and nursing homes to prioritize fire safety compliance, conduct regular drills, and ensure all staff members are prepared for



their roles. He further highlighted Delhi’s unique challenges, such as unauthorized construction leads to the violation of safety norms. He emphasized that small measures, such as audits of fire safety equipment and staff training on operating fire extinguishers, can save many lives. He advocated for redefining fire safety regulations to prevent fire mishaps and ensuring hospitals, nursing homes, and doctors adhere to safety standards during the design phase of their spaces and concluded by calling for regular safety drills, mock drills, and seminars to raise awareness and ensure preparedness.

Mr. Vivek Shrivastava, IPS, Director General, Fire Services, Civil Defence & Home Guards, Ministry of Home Affairs, Government of India, shared that hospitals and healthcare facilities serve as the backbone of society, yet their intricate design and operational complexities make them highly vulnerable to fire emergencies. The need for meticulous planning, robust safety protocols, and efficient evacuation mechanisms are especially critical for patients in ICUs, operating rooms, and other high-risk units. He added fire safety is not solely the responsibility of fire services or hospital administrators—it demands active participation and vigilance of every individual. By fostering a culture of preparedness, resilience, and shared responsibility, we can collectively ensure the protection of human life and the sustainability of our healthcare institutions.

Mr. Syed Ata Hasnain, Member, National Disaster Management



Authority (NDMA), proposed that the government initiate a Fire Safety Day to ensure that all hospitals and schools conduct fire mock drills with the assistance of professional fire safety engineers.

Mr. Hemant Jain, President, PHDCCI, discussed the Chamber's efforts in promoting fire safety awareness and compliance across industries. He highlighted the formation of a dedicated Taskforce on Safety and Fire, which has been working for over a year to promote fire safety best practices. Mr. Jain also stressed the importance of addressing the unique challenges faced by hospitals, such as complex layouts and high-risk zones, and bridging gaps in fire safety protocols and evacuation strategies.

Mr. Piyush Anand, IPS, Director General, National Disaster Response Force (NDRF), emphasized the importance of ensuring patient safety during evacuation, particularly since patients are more vulnerable. He suggested that hospitals should be included in CSR funding programs and called for greater collaboration between all agencies involved in hospital fire safety.

Mr. K.S. Vatsa, Member, NDMA, stressed the need to integrate fire safety measures into disaster management plans for hospitals. He encouraged the adoption of modern technologies to detect and mitigate fire risks and advocated for prioritizing evacuation planning



for critical care units. Mr. Vatsa also recommended conducting annual safety audits, third-party assessments, and forming hospital

safety committees to ensure adherence to fire safety protocols. He proposed setting up a regulatory mechanism to monitor and enforce

hospital compliance with safety standards.

Technical Session 1: Hospital Fire Safety and Evacuation Procedures

Mr. Moreshwar Kudkilwar, Deputy Fire Adviser, Ministry of Home Affairs, focused on the unique challenges hospitals face, particularly in high-risk areas such as ICUs, NICUs, and OTs. He emphasized that hospital environments require proactive fire safety planning, clear communication, and well-defined staff roles. He further added that evacuation procedures should be based on a reverse triage system, with priority given to those closest to the ambulatory patients, followed by stable non-ambulatory patients and critically ill individuals. Essential evacuation tools, including portable ventilators, evacuation chairs, and sheets were highlighted as vital components for ensuring a smooth evacuation process.

Mr. S. Gopa Kumar, President of the National Federation of Engineers for Electrical Safety, addressed electrical safety, which is responsible for 70% of hospital fire incidents. He explained that electrical failures, particularly in protective devices such as fuses and circuit breakers, often lead to fires. Mr. Kumar stressed the importance of regular maintenance and adherence to the Bureau of Indian Standards (BIS) National Electrical Code, which aligns with International standards. He also emphasized the need for hospitals to ensure uninterrupted power supply to critical care units, such as ICUs and OTs, while addressing risks associated with electrical shocks and burns caused by faulty medical equipment.

Technical Session 2: Challenges in Fire Safety Regulations

Dr G.C. Mishra, Former Director of Delhi Fire Services, spoke about the systemic issues



in the healthcare sector's fire safety protocols. He pointed out that government actions, such as the conversion of residential buildings into nursing homes without meeting fire safety norms have exacerbated the situation. Dr Mishra criticized the rigidity of fire safety codes and regulations, which often fail to account for local conditions and called for a more flexible approach to fire safety compliance. He also highlighted the challenges posed by delayed fire department response times, particularly in parts of Delhi, and urged hospitals and nursing homes to develop their own fire-fighting capabilities.

Mr. Atul Garg, Director of Delhi Fire Services, discussed ongoing reforms aimed at streamlining fire safety compliance processes. He introduced a new proforma for NoC applications and an online portal to digitize the approval process, aiming to reduce delays and improve efficiency. He also addressed common issues, such as inadequate staircase widths and non-compliant corridor sizes, which frequently result in the rejection of applications. He assured that the government is working to create a more practical system for fire safety compliance while ensuring that essential safety measures are met.

Z.A. Mohammad, a trainer from Karam, concluded the session by emphasizing the crucial role of first responders in fire emergencies. He explained that quick, informed decisions by first responders, including hospital staff and security personnel, can prevent the spread of fire and save lives before the fire department arrives. Mr. Mohammad demonstrated the importance of effective evacuation procedures through a live drill, underscoring the need for ongoing training and preparedness in hospital environments.

The workshop served as a vital platform for discussing fire safety in hospitals, with a focus on effective evacuation procedures and safety protocols. Key takeaways include the need for proactive fire safety measures, continuous staff training, and regular safety drills. Additionally, the importance of flexible fire safety regulations that account for real-world conditions, as well as greater collaboration among government agencies, hospitals, and fire safety experts, was emphasized. By implementing these recommendations, hospitals can significantly improve their preparedness and response to fire emergencies, ultimately ensuring the safety of both patients and healthcare workers.



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CONFERENCE ON MSME FINANCING

The Banking, Financial Services & Insurance (BFSI) Committee of PHDCCI in collaboration with the Priority Sector Lenders Association of India (PSLAI), Association of Financial Advisors of India (AFAT) and the Media Partners tv9 Digital & Money9 organized a Mega Conference cum Recognition Ceremony - "Conference on MSME Financing: A Key Driver for Viksit Bharat @ 2047 & PHDCCI's 1st MSME Banking & NBFC Excellence Sammaan - 2025" on January 20, 2025 at PHD House, New Delhi.

Chief Guest, Mr. Pankaj Chaudhary, Hon'ble Minister of State, Ministry of Finance, Government of India appreciated PHDCCI's suggestions like collateral free loan to MSME upto Rs. 5 crores, and help desk for people seeking loans and registered MSMEs to be taxed at a flat 25% rate. He also highlighted that the government's focus is on "Sabka Saath, Sabka Vikas, Sabka Prayas," which emphasizes the need for growth in every sector of the economy, aligning with the vision of Viksit Bharat @2047 of our Hon'ble Prime Minister.

The Minister further congratulated PHDCCI on completing 120 years and acknowledged its role in providing a shared platform to strengthen the backbone of our economy, which are MSMEs.



Guest of Honor, Dr Ishita Ganguli Tripathy, Additional Development Commissioner, Ministry of MSME, Government of India informed that 5.86 crore enterprises have registered on the Udyam portal till now which provides employment to 24.8 crores of people. She added, the formalized identity enables enterprises to avail the benefits.

A Fireside Chat was hosted by Mr. Vivek Mittal, Consulting Editor, Money9 with Guest of Honor, Mr. Dinesh Kumar Khara, Former Chairman, State Bank of India.

Dr Subhansu Sekhar Acharya, CMD, NSIC was also present at the Ministerial Session.

Mr. Shachindra Nath, Chair, BFSI Committee, PHDCCI & Founder and Managing Director, UGRO Capital discussed that unsecured loans are critical for MSMEs in India, as many of these businesses, particularly first-generation enterprises, lack access to adequate collateral. He

said that support for MSME-focused NBFCs should be strengthened by excluding them from bank exposure limits and risk weight tightening, thereby ensuring consistent liquidity flows.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI deliberated that there are three critical challenges for MSMEs - financing, market access, and access to technology. He suggested collateral free loan to MSME upto Rs. 5 crores, help desk for people seeking loans and registered MSMEs to be taxed at a flat 25% rate.

PHDCCI presented the 1st MSME Banking & NBFC Excellence Sammaan - 2025 to Banks, NBFCs and Fin-techs for their outstanding contribution to the MSME sector and their dedication in fostering financial inclusion and innovation in MSME financing.

A panel discussion focusing 'NBFCs Expanding MSME Lending

Space – Strategies and Strategies, Innovations & Collaborative Approaches’ was moderated by Ms. Pallavi Shrivastava, Founder, Progap. Panelists included Mr. Amit Gupta, President, Rashtriya Jan Udyog Vyaapaar Sangathan; Mr. Partho Saha, Chief General Manager, Off Farm Development Department, NABARD; Ms. Kiran Dev, CEO, BizongoFin; Mr. Alok Mittal, Co-Founder and Executive Chairman, Indifi and Mr. Himanshu Gupta, Director & CEO, Moneywise Financial Services Pvt. Ltd.

The second technical session on 'FINTECH Technology and DPI - Transforming MSME Financing' was moderated by Mr. Bhavik Vasa, Founder, Getvantage. Panelists included Ms. Nikita Bose, National Head - Government Coverage, Invoicemart; Ms. Priyanka Kanwar, Co-Founder & CEO, Falcon and Ms. Shalini Gupta, Chief of Policy & Advocacy, Sahamati Collective of Account Aggregator Ecosystem.

The third technical session on 'Banks Priority Sector Lending Initiatives, Specialized Products & Services offered to the MSME Sector' was moderated by Mr. Vivek Mittal, Consulting Editor, Money9. Panelists included Dr Vivek Kumar Malhotra, Chief General Manager, SIDBI; Mr. Anindya Sunder Paul, Chief General Manager (MSME), SBI; Ms. Trupti Mhatre, GM, Exim Bank; Mr. Suresh S., GM (MSME), IDBI Bank and Ms. Bonani Roychoudhury, MD, Nabsamruddhi Finance Limited.

Mr. Jyoti Prakash Gadia, Co-chair, BFSI Committee, PHDCCI & MD, Resurgent India delivered the formal vote-of-thanks to the dignitaries.

Ms. Shalini Sharma, Assistant Secretary General, PHDCCI moderated the Ministerial Session and Recognition Ceremony.

Ms. Babeeta Sharma, Senior Secretary, PHDCCI moderated the sessions, while Mr. Sanjay Ahuja, Joint Secretary, PHDCCI coordinated the whole event.





CONFERENCE ON SUSTAINABLE HEALTHCARE SOLUTIONS

PHDCCI in collaboration with Hamdard Laboratories India organized a conference on "Sustainable Healthcare Solutions: The Role of AYUSH in Managing Lifestyle Disorders" on January 09, 2025 at PHD House, New Delhi.

The conference was graced with the presence of Chief Guest, Dr Kousthubha Upadhyaya, Advisor (Ay) Ministry of AYUSH, Govt. of India and Padma Bhushan Vaidya Devendra Triguna, Patron of AMAM & President, All India Ayurvedic Congress and Ayurveda Mahasammelan. Dr Nasir Jamal, Director, PHDCCI moderated the session.

Dr Kousthubha Upadhyaya mentioned that the AYUSH system (Ayurveda, Yoga & Naturopathy, Unani, Siddha, and Homeopathy) has played a significant role in managing lifestyle diseases, which are primarily caused by unhealthy habits, sedentary lifestyles, and stress. AYUSH focuses on preventive care, holistic well-being and individualized treatment, making it highly effective in addressing conditions like diabetes, hypertension, obesity, and cardiovascular diseases. He said by adopting a holistic approach, individuals can effectively manage



and even reverse the progression of lifestyle diseases.

Padma Bhushan Vaidya Devendra Triguna spoke on managing lifestyle disorders, crucial for maintaining overall health and well-being, as these conditions, such as diabetes, hypertension, obesity, and cardiovascular diseases, are often rooted in unhealthy daily habits.

Dr Santosh Joshi, Chair, AYUSH Committee, PHDCCI & Head R&D, Hamdard Laboratories India mentioned that Ayush System which covers Ayurveda, Unani and other systems of medicine, is much more than just healthcare; it is a way of life. For thousands of years, Ayurveda has been the foundation of wellness in India, later joined by Unani and Homeopathy focusing on balancing the mind, body, and spirit. Today, Ayurveda, Unani

and other systems of Ayush are becoming recognized globally as a solution to many modern health challenges, especially non-communicable diseases.

Dr Puneet Dhawan, Co-chair, AYUSH Committee & Founder & Director, Karma Ayurveda stated that the concept of healthy living in Ayurveda is supported by scientific principles that one must follow for optimal health and wellbeing.

Mr. Mohammad Zubair, Head-Sales & Medico Marketing Hamdard Laboratories India shared a brief presentation about various unani products and their efficacy in treating various chronic diseases.

A technical session conducted on the Role of AYUSH in managing Holistic Health Care and lifestyle diseases was attended by various eminent dignitaries and Industry experts.

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3rd DISCOM CONCLAVE

The Power Committee of PHDCCI organized its 3rd DISCOM Conclave on the theme, “Green & Digital Solutions for Sustainable DISCOMs” on January 30, 2025 at PHD House, New Delhi.

Chief Guest, Mr. Shripad Yesso Naik, Hon’ble Minister of State for Power and New & Renewable Energy, Government of India, highlighted that the financial viability of DISCOMs lies at the heart of India’s energy sector and is very critical for the entire value chain. However, they face significant challenges that affect not only their financial health but also the sustainability of entire Power Sector value chain. The Minister further stressed that it is not just about modernizing infrastructure but also about leveraging technology to benefit consumers. The Prime Minister is continuously taking initiatives for India’s power sector, with a commitment to achieving 500 gigawatts (GW) of renewable energy capacity by 2030. Under the PM Surya Ghar initiative, rooftop solar panel installations are expected to exceed 40 lakh by March 2026, and 10 million by 2027. He further stated that the sector has demonstrated resilience with groundbreaking initiatives like universal electrification, positioning India on the path to becoming a global energy leader. A Research Report prepared by PHDCCI and ICRA was also released by the Minister.



Mr. Anil Gupta, Vice President, PHDCCI said that the global energy landscape is undergoing a profound transformation. Renewable energy has shifted from being an alternative to becoming mainstream contributors to our energy mix.

Mr. Salil Gupta, Chair, Power Committee, PHDCCI said that DISCOMs, the backbone of India’s power distribution network—are at the heart of our energy transition journey. However, the path to sustainability demands a dual transformation: one that is both green and digital.

Mr. Uwe Gehlen, Head of Economic Cooperation and Development, Embassy of the Federal Republic of Germany in India talked about the collaboration

and energy partnership between the two countries toward green and digital solutions for sustainable discoms. He added that Germany is highly focused on strengthening India’s capacity and capabilities in this area and said that last year, they established a platform for renewable energy in Germany on a global scale.

Mr. Amal Sinha, Director and Group CEO, BSES spoke about the initiatives taken by BSES towards sustainability and RE integration for their consumers in Delhi.

Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI explained that DISCOMs affect all of us and need a lot of efficiency, without technology integration we cannot achieve the desired efficiency.

Mr. Sanjeev Gupta, Co-chair, Solar Energy Committee, PHDCCI stated that with the 2024 figures showing a rising share of green energy in the energy basket, renewable energy is set to take center stage. He emphasized that the most important aspect of the distribution sector is the RDSS, which is transforming the sector by making the grid and storage smarter.

Ms. Mili Dubey, Assistant Secretary General, PHDCCI moderated the Inaugural Session.

Technical Session 1 on ‘Adoption of Best practices & Integration of RE for Creating

Sustainable DISCOMs in India' was chaired by Mr. Abhishek Ranjan, CEO, BSES Rajdhani Power Ltd. Eminent Speakers present during the session were: Mr. Kuldeep Sharma, Head – Energy Transition with DISCOMs, GIZ INDIA; Mr. Vaibhav Singh, Executive Director, Pricewaterhouse Coopers; Mr. Balwant Joshi, Managing Director, Idam Infra Pvt. Ltd.; Mr. Mithun Dubey, Vice President-Renewables, REConnect Energy Solutions Ltd. and Mr. Prashant Chaudhary, GIZ India.

Technical session 2 on 'Digital & Technology Solutions for Creating Sustainable DISCOMs' was chaired by Mr. Mukesh Dadhich, Head - Sustainability and Clean Technology, BSES Yamuna Power Limited. Eminent Speakers included Mr. Girishkumar Kadam, Senior Vice President & Group Head - Corporate Ratings, ICRA Limited; Mr. Vikram Gandotra, Director (Policy & Industry), Siemens Ltd. & President Elect – IEEMA; Mr. Harshit Jangde, Senior Consultant, Deloitte; Mr. Ravi Seth, Vice President, Indian Energy Exchange (IEX) and Mr. Kshitij, AHASolar.



Technical session 3 on 'Energy Storage Solutions for Creating Sustainable DISCOMs' was chaired by Mr. Vishnu Shankar Srivastava, Head – Strategy & New Initiatives, BSES Rajdhani Power Ltd. Eminent Speakers included: Mr. Prabhat Verma, President - International Business, Cospower Technology Ltd.; Mr. Pinkesh Kumar, Head of Regulatory Affairs, IndiGrid and Mr. Venkat Rajaraman, CEO, Cygni Energy Pvt. Ltd.

The session on 'Smart Metering & Demand Side Management' was addressed by Mr. Ajeet Singh, TERI; Mr. Madam Mohan, General Manager, PFC; Mr. P. Hariharan, Team Leader, Deloitte; Mr. Chetan Singh Adhikari, Head (Utilities Business), REConnect Energy Solutions Ltd. and Mr. Vipin Kumar Mishra, Vice President- Technology, Capital Power Systems Ltd.

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ENHANCING PHARMACEUTICAL QUALITY ASSURANCE THROUGH GOOD MANUFACTURING PRACTICES

PHDCCI Health Committee & Andhra Pradesh Chapter, with the support of the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers organized a National Conference on "Enhancing Pharmaceutical Quality Assurance through Good Manufacturing Practices (GMP)" and a Session on the 'Revamped Pharmaceutical Technology Upgradation Assistance Scheme (RPTUAS)' on January 22, 2025 at AMTZ, Vizag. This conference was also supported by AMTZ.

Mr. Poosarla Rajesh, Managing Director, PBL Transports and Secretary, The Vizagapatnam Chamber of Commerce and Industry graced the inaugural session.

Dr Kilari Eswar Kumar, Secretary & Treasurer, IPA, Indian Pharmaceutical Association, Visakhapatnam addressed the forum on the criticality of GMP in day-to-day manufacturing operations and requested the industry to allow for more such interactions to enlighten the students and stressed upon continued collaboration to bridge the gap between industry and academia.



Dr Jitendra Sharma, Managing Director & CEO, Andhra Pradesh MedTech Zone (AMTZ), briefed the participants about the infrastructure and facilities within the AMTZ specifically mentioning about the World Trade Centre that has access to the respective world trade centres of more than 150 countries and invited industry stakeholders and the educational institutions to explore the opportunities to be a part of the growth story of AMTZ.

Ms. K. Bhuvaneshwari, Assistant Drugs Controller (India), CDSCO, Ministry of Health & Family Welfare focused on enhanced quality assurance for India to improve its global ranking by manufacturing

superior-quality pharmaceutical products.

- This enhancement will be achieved through Schedule M, which became effective from January 1, 2025, giving small and medium-scale manufacturers time for implementation.
- Schedule M is statutory under Rules 71, 74, 76, and 78 of the Drugs and Cosmetics Rules and outlines Good Manufacturing Practices (GMP) and requirements for premises, plant, and equipment.
- To comply with Schedule M, manufacturers must establish proper methodologies, document their processes, and dedicate their premises exclusively to drug production.
- The revised Schedule M consists of 124 pages and 13 parts, with Part 1 covering GMP principles and Parts 2–13 detailing specific requirements for different pharmaceutical formulations.

Mr. S Vijaya Kumar, Assistant Director, District Licensing and Enforcement Authority, Drugs Control Administration, Government of Andhra Pradesh talked about Indian manufacturers,

including MSMEs, must upgrade their facilities to meet the new Schedule M requirements and adhere to international standards.

- To support this transition, the Department of Pharmaceuticals is assisting MSMEs through the Revamped Pharmaceutical Technology Up-gradation Assistance program. This initiative will empower MSMEs with financial and technical support, enabling them to compete globally and maintain high-quality standards. By enhancing quality assurance through GMP practices aligned with Global Standards, India will continue to lead the world in supply of quality and safe drugs.

Mr. M Srinivas Rao, Drugs Inspector, Drugs Control Administration, Government of Andhra Pradesh in his presentation on "Enhancing Pharmaceutical Quality Assurance through Good Manufacturing Practices (GMP)"

stressed on the importance of harmonizing GMP standards and the critical need for infrastructure and equipment upgrades to comply with the revised Schedule M norms. Revised Schedule M aligns India's GMP practices with WHO benchmarks through risk-based quality systems and enhanced validation.

Mr. Dharmendra Kumar Yadav, Under Secretary, Department of Pharmaceuticals, Government of India explained the RPTUAS Scheme.

Dr Nasir Jamal, Director, PHDCCI moderated the inaugural session while Mr. Jatin Nagpal, Joint Secretary, PHDCCI delivered the formal vote-of-thanks to the guests.

The Session on "Enhancing Pharmaceutical Quality Assurance through Good Manufacturing Practices (GMP)" focused on promoting

practical implementation of GMP principles among pharmaceutical manufacturers, emphasizing adherence to GMP standards for ensuring the safety, efficacy, and quality of medicinal products.

Industry experts at this session included: Mr. K Udayabhaskhar, Scientist D, KIHT Certification Service; Mr. Somanath Basu, Scientist F, AMTZ, Quality and Regulatory Affairs; Dr Surakasi Venkata Prasad, Managing Director, Progenics Laboratories; Dr Karri Swamy, Managing Director, Aayushman Hospital and Mr. Lakshmi Narasimha Rao Regana, Founder & Managing Director, Zepfter.

The RPTUAS Session provided an in-depth presentation on the revamped Pharmaceutical Technology Upgradation Assistance Scheme (RPTUAS), sharing key information and guidance to support pharmaceutical companies in upgrading their technology.

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INSOLVENCY RESOLUTION OF REAL ESTATE COMPANIES

The NCLT & IBC Committee, PHDCCI organized a Conference on Insolvency Resolution of Real Estate Companies on January 11, 2025 at PHD House, New Delhi.

Chief Guest, Mr. Justice Ashok Bhushan, Hon'ble Chairperson, NCLAT said that for the past many decades, PHDCCI has played a pivotal role in bringing key reforms to the industry and driving progress at the grassroots level. He added that the real estate sector serves as a cornerstone of the economy, contributing significantly to our GDP. The total number of CIRPs in this sector has seen a noticeable increase, highlighting the need for tailored solutions and reforms.

Guest of Honour, Mr. Bachu Venkat Balaram Das, Hon'ble Member Judicial, NCLT said that the only problem is delays. If remedies are found to address these delays and allottees receive their properties on time, there will be no issues.

Dr U K Chaudhary, Senior Advocate & President, NCLT Bar Association in his special address emphasized that the classification of home buyers as financial creditors under the IBC is a step toward safeguarding their interests, but the inclusion of home buyers as financial creditors has led to complexities in the resolution process, as their large numbers can make decision-making within the CoC more cumbersome.

Mr. GP Madaan, Chair, NCLT & IBC Committee, PHDCCI, in his welcome address emphasized that the real estate sector in India has faced significant challenges, including delays in project completion, financial mismanagement, and insolvency of developers. The Insolvency and Bankruptcy Code (IBC), 2016, provides a framework for resolving insolvency in real estate companies, but the sector's unique nature poses specific challenges.

The technical sessions were moderated by Mr. Abhishek Anand; Mr. Karan Mehra; Ms. Manisha Chaudhary and Mr. Apoorv Jain, Co-chairs of the NCLT & IBC Committee, PHDCCI.

STRENGTHENING INDIA'S AGRICULTURAL SECTOR

Agriculture serves as the backbone of India's economy, playing a pivotal role in ensuring food security, providing employment, and contributing to overall economic development. It supports the livelihoods of a significant portion of the population and remains vital to India's socio-economic fabric. Recognizing its importance, the Government of India has significantly increased budget allocations, rising from Rs.11,915.22 crore in 2008-09 to Rs. 22,528.77 crore in 2024-25, demonstrating its commitment to the sector. Food grain production has surged from 204.6 million tonnes (2004-05) to an estimated 332.3 million tonnes (2023-24), with enhanced productivity and Minimum Support Price revisions ensuring better farmer incomes. The MSP for paddy and wheat has grown from Rs. 850 and Rs. 1,080 per quintal in 2008-09 to Rs. 2,300 and Rs. 2,425 per quintal in 2023-24 respectively.

Key farmer-centric initiatives include PM-KISAN (Rs. 3.46 lakh crore disbursed), PMFBY (Rs. 1.65 lakh crore in claims), and e-NAM, which has integrated 1,400+ mandis for better market access. The Agricultural Infrastructure Fund (AIF) has sanctioned Rs. 52,738 crore for over 87,500 projects to improve post-harvest management. The government's millet promotion efforts have boosted production, while institutional credit expansion, Kisan Credit Card growth, and agricultural R&D investments continue to transform the sector.



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SME IPOs: EMPOWERING SMALL BUSINESSES TO BIG IN CAPITAL MARKETS

The Capital Market & Commodity Market Committee, PHDCCI organized a seminar on 'SME IPOs: Empowering Small Businesses to Big in Capital Markets' on January 29, 2025 at PHD House, New Delhi.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI in his opening remarks said that Initial Public Offerings (IPOs) have emerged as a powerful tool for SMEs to scale their businesses, enhance credibility, and attract long-term investors.

Mr. Gurmeet Chadha, Co-chair, Capital Market & Commodity Market Committee, PHDCCI in his welcome address said that SMEs are the backbone of India's economy and thus the need to discuss about SMEs raising capital to support their growth and sustainability. He said that SMEs will play a major role in realizing the Hon'ble Prime Minister's vision of making India a US \$10 trillion economy by 2030.

Mr. Gaurav Sukhija, Partner, Kirtane & Pandit LLP in his presentation on IPOs said that it is crucial to understand the rationale behind bringing an IPO by any SME. The scrutinization of management



of any SME before investing in an IPO is important. He further discussed the typical processes involved in an IPO market & aspects to be considered while going for an IPO.

Mr. Sumit Saxena, Senior Manager, BSE Ltd. said that bringing an IPO is an extremely important step for SMEs, as it will not only provide the SME the credibility but also help small enterprises do their SWOT Analysis, thus helping in identifying their strengths and weaknesses. He said that the capital market is the only place which will help anyone raise money on one's thought/ idea without any charge.

Ms. Nidhi Maheshwari, Senior Manager, NSE pointed out that NSE has an active platform for

electronic bidding and has recently launched a Social Stock Exchange. NSE initially has around 2-3 SMEs listed on its portal which has increased to 140 over the last 1.5 years. Post listing disclosures are comparatively lesser for SME IPOs than mainboard IPOs.

Mr. Manick Wadhwa, Director, SKI Capital Services Limited said that India, with a GDP of over US \$3 trillion, presents a fertile ground for SME growth and investments. He explained the difference between an SME IPO and Mainboard IPOs. He shared that there were 247 IPOs in 2024 with a mean issue size of Rs. 38.80 crores on the SME Board. He said that SMEs have offered the Highest Risk-Adj Returns since 2018.

Mr. Ashok Kumar Bansal,

President, India Emerging Private Equity Group discussed on the key learnings from SME IPOs. He said that more than 10,000 crores were raised by SMEs last year which is a remarkable growth. This is providing opportunities to small companies to go big in capital markets.

Mr. Kunal Saraogi, SEBI Registered Research Analyst & Investor shared that the SME IPO Index which was around 1300 around 5-6 years back has now reached 1 lakh showing the

exponential growth SMEs are experiencing. He said the wealth created in SMEs over the last few years is incredible. The vision of a US \$55 trillion economy by 2047 is impossible without the growth and contribution of SMEs.

Mr. Narinder Wadhwa, Co-chair, Capital Market & Commodity Market Committee, PHDCCI in his concluding remarks said the SMEs should also do succession planning to ensure continuity of businesses. Mr. Ankur Gupta, Co-chair, Capital Market & Commodity Market

Committee, PHDCCI proposed the vote-of-thanks to the delegates.

Mr. Mohit Luthra, Assistant Secretary General, PHDCCI expressed gratitude towards the speakers.

A report on “Going Public: India’s Growth Story with IPOs” jointly by PHDCCI & Kirtane & Pandit LLP was also released during the seminar.

BHARAT SOLAR EXPO 2025

PHDCCI was the Strategic Industry Partner for the Bharat Solar Expo 2025, organized during January 17-19, 2025, at the Jaipur Exhibition and Convention Centre (JECC) in Jaipur. The event was organized by the First View Media Group & Rajasthan Solar Association in partnership with the Government of Rajasthan, Rajasthan Renewable Energy Corporation Ltd. and Jaipur Vidhyut Vitran Nigam Ltd.

The Solar Energy Committee and Rajasthan Chapter of PHDCCI created a Pavilion where leading solar energy companies showcased their cutting-edge technologies, innovative solutions, and transformative ideas shaping the future of solar power and engaged in B2B meetings and networking.





DRAFT DIGITAL PERSONAL DATA PROTECTION RULES

The Corporate Affairs Committee, PHDCCI organized an interactive session on 'Draft Digital Personal Data Protection Rules: Analysis, Open Issues & Way Forward' on January 31, 2025 at PHD House, New Delhi.

Chief Guest, Mr. Bhuvnesh Kumar, Additional Secretary, MEITY in the interactive session said that the main focus of DPDP Act and Rules is to create a balance between protection of an individual's data and provide a framework for data processors. He said that with the Digital Economy growing at a faster pace, innovation and regulation needs to be balanced. He said that work is being done to facilitate ease of obtaining consent and ease of withdrawing consent under the Act. The prime objective of the DPDP Act is the protection of data as right to privacy is an integral part of life. It applies to everything within the territory of India. The construct of the law is simple—the primary focus is the data principal and ensuring their data protection.

Dr Pavan Duggal, Advocate, Supreme Court of India during his address said that the DPDP Act 2025 is a game-changing law that marks



a significant step toward stronger data protection. For the first time, the entire complaint process has been made accessible to all, with no entry barriers. The law defines key roles, including Data Principal, Data Fiduciary, and Data Processor, to establish clear responsibilities in handling personal data. He said that as the role of AI is evolving, it is extremely important that

the privacy of individual's data is maintained. He expressed concern on the rampant copying of data by anyone with access to web, without realizing the legal consequences.

Mr. Sameet Gambhir, Chair, Corporate Affairs Committee, PHDCCI indicated that protecting personal data is crucial, especially as cybercrimes and digital breaches continue to rise daily. Safeguarding

personal information is not just important—it is essential. People need to understand and be aware of their digital rights and hence the relevance of Digital Data Protection Act in the present times.

The interaction was followed by Panel Discussions on Open Issues & Challenges in Implementing Data Protection Rules – Legal Issues and Global Data Protection Regime including Case studies of Data Breaches and Emerging Trends & Future of Data Protection Laws in India.

Ms. Charanya Lakshmikumaran, Executive Partner, Lakshmikumaran & Sridharan; Ms. Malini Gulati, Head – Legal & Compliance, Boston Scientific;

Mr. Somesh Tiwari, Managing Partner, Vardharma Chambers; Mr. Sriram SL, Data Protection Officer, Zomato Group & Mr. Sumant Nayak, Co-chair, Corporate Affairs Committee, PHDCCI deliberated on the interpretational uncertainties that organizations may face in complying while implementing these Rules. Issues with respect to Significant Data Fiduciaries; exemptions for government data processing activities; Cross-border data transfers; restrictions on processing children's data i.e., for profiling, behavioural monitoring or targeting purposes & due diligence obligation on SDF to verify that algorithmic software do not pose risk to rights of Data Principals were

also deliberated in detail.

Mr. Rishi Kapoor, Co-chair, Corporate Affairs Committee, PHDCCI; Ms. Shreya Suri, Partner, Indus Law; Mr. Sanjiv Arora, Director, Cystech Controls Pvt. Ltd. & Mr. Somit Chitrey, Global Head-WRB Lending Fraud Risk, Standard Chartered Bank discussed the Global Data Protection Regime including Case studies of Data Breaches and Emerging Trends & Future of Data Protection Laws in India.

Mr. Mohit Luthra, Assistant Secretary General, PHDCCI moderated the session and expressed gratitude towards the speakers.

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JOURNEY TOWARDS VIKSIT BHARAT THROUGH INNOVATION, INFRASTRUCTURE, INVESTMENT & INDUSTRY PARTNERSHIP

PHDCCI's Railways Committee successfully organized the 11th Edition of the PHDCCI Global Rail Convention- themed "Indian Railways - Journey towards Viksit Bharat through Innovation, Infrastructure, Investment & Industry Partnership" on January 23, 2025.

The programme was graced by Dr K Laxman, Hon'ble Member of Parliament & Member-Parliamentary Standing Committee on Railways along with Mr. Mukul Saran Mathur, Addl. Member (Comml.), Railway Board, Ministry of Railways; Mr. Sameer Dikshit, Addl. Member (Telecom), Railway Board, Ministry of Railways; Mr. Vijay Pratap Singh, Addl. Member (Traction), Railway Board, Ministry of Railways; Dr. Jaideep Gupta , Addl. Member (RE) Railway Board, Ministry of Railways & CMA Mr. B B Nayak, President, ICMAI.

Mr Arunendra Kumar, Chair - PHDCCI Railways Committee & Former CRB; Mr Sajal Gupta, Co-Chair, PHDCCI Railways Committee & President Monnet Group; Mr Rishabh Jain, Co-chair PHDCCI Railways Committee & Director Pioneer Group & Mr Ranjan Dhingra, Co-chair , PHDCCI Railways Committee & Chairman LARAON Group were also part of the



inaugural session moderated by Dr Jatinder Singh, DSG, PHDCCI.

The power packed Chai Pe Charcha With CMDs & MDs 'On The Future Of Mobility In India@ Viksit Bharat 2047' was graced by Mr Vinod Kumar Yadav, Former CRB, Railway Board & Director-Transport - NCC Ltd ; Mr. Praveen Kumar, (IRSE)-Managing Director-DFCCIL-Dedicated Freight Corridor Corporation of India; Mr. Shalabh Goel (IRSEE)- MD-NCRTC-National Capital Region Transport Corporation; Mr. Sanjay Swarup (IRTS)-CMD-CONCOR- Container

Corporation of India Ltd: Mr. Sanjay Kumar Jain, (IRTS)-CMD-IRCTC-Indian Railway Catering and Tourism Corporation & Mr. Manuj Singhal, Director (Infrastructure) DMRC-Delhi Metro Rail Corporation. The session was moderated by Mr. Sajal Gupta, Co-Chair, PHDCCI Railways Committee & President, Monnet Group

Dr K Laxman, Hon'ble Member of Parliament & Member-Parliamentary Standing Committee on Railways, while addressing the gathering said that "Indian Railways will play a transformative



role in spearheading development and making India a \$5 trillion economy” and it will become a global leader by 2040. Hon’ble MP shared that the present government is allocating sizeable budgets for the Railways which has led to the immense growth of Indian Railways, from technology advancement to sustainability and indigenisation, the Indian Railways has progressed commendably.

Dr. Jaideep Gupta , Addl. Member (RE) Railway Board, Ministry of Railways mentioned that the first electric train ran on February 3, 1995. We are now almost 90% electrified, and in the next 2-3 months, we will achieve 100% electrification.

Mr. Vijay Pratap Singh, Addl. Member (traction) Railway Board, Ministry of Railways informed that railways have also drawn a vision for 2047 and have already enhanced infrastructure capex for modernizing railways.

Mr. Sameer Dikshit, Addl. Member (Telecom), Railway Board, Ministry of Railways appreciated PHDCCI for bringing together policymakers, industry leaders, and stakeholders for the holistic growth of the sector. He informed that Indian Railways is at a critical juncture, witnessing a paradigm shift driven by innovation and industry partnerships. Indian



Railways has now built a robust ecosystem for innovation.

Mr. Mukul Saran Mathur, Addl. Member (Comml.), Railway Board, Ministry of Railways discussed how Indian Railways is a flag bearer of innovation and economic development, and the government is using it effectively. Indian Railways is a significant contributors in the vision of PM’s Viksit Bharat, he shared.

The event also witnessed the release of a knowledge report - Prepared by ICAI & PHDCCI. The programme saw participation from relevant industry experts in the

subsequent panel discussions as eminent speakers & delegates.

The programme was supported by Escorts Kubota Ltd; Jindal Steel and Power; Dedicated Freight Corridor Corporation of India Limited (DFCCIL); Indian Railway Catering and Tourism Corporation (IRCTC); Container Corporation of India Ltd (CONCOR); Pioneer Filmed – Private Limited ;Systra MVA Consulting (India) Private Limited; Laraon Engineers And Consultants Pvt Ltd & MachFox Group of Companies and saw participation of around 250 participants from the industry.



INTEGRATING ESG INTO CORPORATE STRATEGY

At the seminar on 'Integrating ESG into Corporate Strategy' held on January 15, 2025 at PHD House, New Delhi, Chief Guest, Dr Ajay Bhushan Prasad Pandey, IAS, Chairperson, National Financial Reporting Authority, Government of India stated that while ESG consists of three components, they are not mutually exclusive. A corporation cannot claim to have excellent corporate governance while yet having a poor environmental record. It also can't say the same thing about social. We should be very clear about the fact that ESG is not just a buzzword. ESG shouldn't just be integrated into the corporate strategy of a company, but it should also be a policy strategy of the government and personal strategy as well. It should become a way of life.

Guest of Honour, Mr. Shantanu Mitra, Senior Economic Advisor, Ministry of Corporate Affairs talked about a very specific area under ESG which is 'Net Zero'. In today's scenario, what should be our target: 'Net Zero' or 'Set Zero'? Our aim should be 'Net Zero,' since we require that. The problem between 'Net Zero' and 'Set Zero' is that as soon as we talk of 'Net Zero' and our balancing negative actions with positive actions, we establish that normal emission, which is a

tradable commodity. Tradability gives respectability.

Mr. Ashok Kumar Pavadia, Co-chair, Industry Affairs and EODB, PHDCCI emphasized that for India to achieve economic growth in the timeframe, industries have to perform and reform according to the expectations of the stakeholders and investors and also be in sync. with the contemporary norms of business conducted worldwide. Unfortunately, the reforms in business, whether it be corporate governance, CSR, or ESG have arrived very late in India. We need to give importance to all three pillars of ESG. Often, 'Social' and 'Governance' get neglected.

Mr. Amitesh Dutta, Chartered Accountant, opined that integrating ESG into corporate strategy is not just timely but 'essential' as the global and civic landscape is undergoing profound transformation. The impact of ESG issues is significant and widespread. Severe weather events and rising sea levels displace millions and threaten food security. Forced labor and unsafe working conditions prompt global scrutiny and demand ethical supply chains; the energy crisis highlights the urgent need for renewable resources.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI said that Environmental, Social, and Governance (ESG) is not only a buzzword but an important part of the boardroom discussions. Currently, it is not just a compliance checkbox; it has in fact become a very strategic imperative that defines the future of sustainable businesses.

The Technical Session focused on the importance of ESG in today's world and actionable steps for incorporating ESG into corporate strategy.

Ms. Shweta Mathur, CPA, ESG Expert, moderated the session. Eminent panelists included Ms. Sriharitha Medikonda, Lead Program Manager Sustainability, Hero Motocorp Ltd.; Mr. Himanshu Ghawri, Partner, PwC India; Mr. Praveen Kumar Karn, Sustainability Head, Spark Minda; Dr Somnath, Deputy Director, UN Global Compact Network India (UN GCNI) and Mr. Sumit Jugran, Independent ESG Consultant.

Ms. Shweta Mathur, CPA, ESG Expert delivered the closing remarks, while Mr. Rakesh Shukla, Joint Secretary, PHDCCI delivered the formal vote-of-thanks to the guests.

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PHDCCI ECONOMIC OUTLOOK 2025

INDIA GLOBAL GROWTH LEADER

PHDCCI's Research Bureau released a report on "New Year Economics PHDCCI Economic Outlook 2025" during a press conference on January 15, 2025. The study projects that India will be the most resilient economy among the top 10 leading economies in the next three years (2025-2027).

The analysis is based on leading macroeconomic indicators, including growth of GDP, Exports, Savings, Investments and Debt to GDP Ratio.

India ranks first in growth of GDP in the past performance (2022-2024) and in the futuristic outlook (2025-2027), among the top 10 economies. India emerges as the leader in export growth among the top 10 economies, for the futuristic outlook (2025-2027), improving from its second rank in past performance (2022-2024), and

supporting India's ambitious target of USD 2 trillion exports by 2030.

India is anticipated to maintain a continuous momentum in investments and savings at around 33% and 32% of GDP respectively, highlighting the government's commitment to fostering a favorable investment environment and a greater investor-friendly ecosystem for businesses.

The Government is committed to maintain financial discipline is highlighted from steady second rank in India's Debt to GDP ratio in past performance (2022-2024) and futuristic outlook (2025-2027). Remarkably, India leads cumulatively across all lead indicators among the World's top 10 major economies, highlighting prudent, transformative and well-structured policies propelling India's ascent to a prominent position.

With the Indian economy growing resiliently over the past three years, the economy is expected to become the fourth largest economy in the World by 2026, surpassing Japan.

India is making significant strides in its futuristic growth trajectory. According to PHDCCI projections, GDP in the current financial year (2024-25) is expected to expand at 6.8% and 7.7% in FY2025-26. PHDCCI projects the inflation trajectory is expected to be around 4.5% (average) for the current financial year and 4% (average) for the next financial year.

The study identifies five growth-promising sectors and also suggests a five-pronged strategy to further strengthen the growth trajectory towards Viksit Bharat@2047.

2025 is going to be year of electric vehicles (EV) for India, claim automakers. Leading manufacturers have projected the Indian car market reaching 15-20% EV penetration by 2030. Tata Motors expects three out of 10 cars it sells by 2030 to be electric.



CONFERENCE ON TDS

The Direct tax Committee of PHDCCI organized a Conference on TDS on January 16, 2025 at PHD House, New Delhi.

In his welcome address, Mr. Mukul Bagla, Chair, Direct Taxes Committee, PHDCCI said businesses play a pivotal role in tax collection, contributing nearly 47% of the total collections as agents of the government. While advancements like the TDS Central Processing Cell (TDS CPC) 2.0 project have streamlined processes and improved efficiency, however, challenges such as compliance costs, interpretational issues, and delays in certificate issuance still persist. These factors place a significant burden on taxpayers and businesses alike.

Mr. Surendar Sharma, ACIT CPC-TDS said that the CPC plays a critical role in streamlining TDS processes and supporting both taxpayers and the Tax Department. From processing statements to managing reconciliation and corrections, the CPC ensures efficiency, accuracy, and transparency in tax compliance.

The TDS CPC and TRACES etc. have empowered businesses to take corrective errors, reconcile data, and maintain compliance. However, challenges such as accurate communication, handling

defaults, and ensuring timely updates in contact details highlight the need for collaboration between the department and the industry.

Dr Rakesh Gupta, Co-chair, Direct Taxes Committee, PHDCCI discussed the evolving nature of tax compliance. He noted the challenges posed by new regulations aimed at increasing transparency but emphasized that these changes ultimately lead to a more efficient tax ecosystem. He encouraged businesses to stay proactive and collaborate to navigate these challenges.

Mr. Sunil Bhansali, Co-chair, Direct Taxes Committee, PHDCCI said TDS continues to play a pivotal role in contributing nearly 50% of total tax collections, serving not just as a collection mechanism but also as a tool for timely transaction reporting by taxpayers. With new sections like 194Q, 194N, 194R, and 194S, the compliance landscape grows more complex—posing challenges for taxpayers to accurately identify and deposit the correct TDS amounts. This highlights the evolving responsibilities and the critical role of precision in tax compliance.

Ms. Pallavi Dinodia, Co-chair, Direct Tax Committee, PHDCCI moderated the session and with her thoughtful technical questions

engaged all the speakers, sparking insightful discussions and delivering immense value to the audience. She discussed Decriminalization of TDS prosecutions and Sections 194R, 194Q, and 194N.

Mr. Rohit Jain, Partner at Vaish Associates, addressed the complexities around Section 194R and stressed the need for clearer guidelines to navigate the grey areas in tax compliance effectively.

Mr. Harpreet Singh Ajmani, Partner at AZB & Partners, discussed the TDS and TCS obligations, citing the Bharti case, and emphasized the importance of a conservative approach to minimize risks of potential litigation.

Mr. Gagan Kumar, Advocate at Krishnomics Legal, delved into Sections 201 and 201(1A), highlighting the consequences of delayed tax payments and clarifying that timely compliance, even without amendments, prevents criminal offenses. He stressed that provisions like Section 276B are rarely triggered when delays are addressed with interest payments.

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



NATIONAL CHRO SUMMIT

The Retail, E-Commerce, and Consumer Affairs Committee, PHDCCI organized the National CHRO Summit on January 16, 2025 at PHD House, New Delhi. The theme centered around “Future-Proofing Business: Strategies for Growth Amid Uncertainty”.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI, delivered the opening remarks, encouraging attendees to leverage the insights shared throughout the summit to drive meaningful change within their organizations. He emphasized the urgent need to build workplaces that are resilient, innovative, and future-ready.

Dr Jatinder Singh, Deputy Secretary General, PHDCCI, highlighted the importance of up-skilling, cross-training, and cultivating a growth mindset at all levels of the organization to ensure long-term adaptability and resilience.

Mr. Rajesh Jain, Co-chair, Retail, E-commerce & Consumer Affairs Committee and Managing Director & CEO, Lacoste India, stressed that future-proofing an organization



begins with building a future-ready workforce. He emphasized that HR leaders play a pivotal role in aligning people's strategies with business goals, driving organizational resilience, agility, and innovation.

Mr. Debasis Satapathy, CGM-HR, NBCC (India) Ltd., conducted a unique session titled “Career and Succession Planning during Mahabharat Times,” drawing insightful parallels between ancient wisdom and modern HR practices. He used examples from the Mahabharata to discuss key concepts such as career planning, the keys to success, and potential appraisals.

Mr. Ashish Mohan Wig, Chair, Industrial Relations & HR Committee and Managing Director, Wig Brothers (C&C) Pvt. Ltd., spoke on the increasing volatility of the global business environment, emphasizing the inevitability of economic disruptions. He highlighted the critical importance of risk management and contingency planning for long-term success.

Mr. Shiv Kherra, Motivational Speaker, Author, and Leadership Expert, inspired attendees to take charge of their lives by setting clear goals, cultivating positivity, and celebrating progress. He underscored the significance of self-belief, discipline, and ethical values as the foundation of success.

During the Fireside Chat on “Role of Policy in Shaping India's Workforce for the Future”, Mr. Ved Mani Tiwari, CEO, NSDC, emphasized the importance of policy frameworks in developing a future-ready workforce. He stressed the need for alignment between skill development initiatives and industry needs, advocating

for continuous collaboration among government, industry, and education sectors to ensure a competitive, inclusive, and adaptable workforce.

- Panel Discussion I: Bridging the AI-Induced Skill Gap: Strategies for Reskilling and Up-skilling in the Workforce was addressed by Ms. Renu Rohtagi, Leadership Program Director, Air Liquide India; Mr. Pancham Dogra, Head of HR, Times Internet; Mr. Yashwant Chauhan, Chief HR Manager, GAIL and Mr. Gautam Duggal, Director, Global Talent Management & Learning, MasterCard

- Panel Discussion II: Transforming Talent: Future of Work in the Age of HR 4.0 was addressed by Ms. Simin Askari, Senior VP, Corporate HR & Business Excellence, DS Group; Mr. Mussarat Husain, HR Head, Suzuki R&D Center India Pvt. Ltd.; Ms. Bhavna Batra, VP – People, S&P Global; Mr. Dharm Rakshit, Head HR, Hero MotoCorp Ltd. and Ms. Radhika Arora, CHRO, ISGEC Heavy Engineering Ltd.

- Panel Discussion III: AI and HR: Enhancing Workforce Productivity and Decision-Making was addressed by Mr. Dipankar Ghosh, Group Head - HR, Apollo Tyres; Ms. Pallavi Poddar, CHRO, Fenesta Windows; Mr. Rajesh Rai, CHRO APAC, GlobalLogic and Ms. Sonal Kapur Sinha, Head HR, Esme Consumer.

The summit concluded with a focus on enhancing organizational agility, embracing AI-driven reskilling, and utilizing data-driven decision-making to future-proof businesses. It highlighted the critical role of strategic HR leadership in fostering resilient, adaptable workforces capable of thriving amidst continuous change and uncertainty.

The National CHRO Summit was co-powered by Reliance Retail, with Qapita as the Associate Partner,



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PHD FAMILY WELFARE FOUNDATION ORGANIZED 10TH WOMEN ASTITVA SAMMAN AND 9TH JUNIOR ASTITVA SAMMAN 2025

PHD Family Welfare Foundation organized the 10th Women Astitva Samman and 9th Junior Astitva Samman on January 17, 2025 at the PHD House, New Delhi. Chief Guest, Ms. Savitri Thakur, Hon'ble Minister of State for Women & Child Development, and Lt. Gen. Vinod Khandare (Retd.) as the Guest of Honour graced the programme. Awards recognised outstanding contributions, including National Handloom Development Corporation, Jaipur Rugs, The Lalit Suri Hospitality Group, Mobius Foundation, and Tinka Samajik Sanstha for empowering women. In junior astitva samman schools like Bal Bharati Public School, Vasant Valley School, and Amity International School were honored for impactful initiatives addressing social and environmental issues. The programme was supported by Kali Centre for Legal Reforms & Research and DCM Shriram Industries Ltd. Over 300 attendees also witness the captivating performances by Padmashri Guru Shovana Narayan's 'ASAVARI Repertory.'





PHDCCI SIGN MoU WITH CSRLSC TO ADVANCE LOGISTICS AND SUPPLY CHAIN SECTOR

PHDCCI has embarked on a transformative journey to enhance the logistics and supply chain sector by forging a strategic partnership with the Center for Standards and Ratings in Logistics & Supply Chain (CSRLSC). This landmark collaboration was formalized through the signing of a Memorandum of Understanding (MoU) on January 27, 2025 at PHD House, New Delhi. PHDCCI was represented by Dr Ranjeet Mehta, CEO & Secretary General; Mr. Naveen Seth, Deputy Secretary General; and Mr. Niraj, Director of the Logistics Committee. On behalf of CSRLSC, the key attendees included Mr. Abhishek P. Rao (APR), Founder & CEO, and Ms. Banaja Mishra, Co-Founder & COO of Freight Forwarding.

The MoU outlines several areas of collaboration that aim to bolster the sector's growth and efficiency. A central focus of the partnership is policy advocacy and stakeholder engagement, with both organizations working to influence policies that create a more conducive environment for the logistics industry. This includes addressing regulatory challenges, streamlining operations, and fostering greater collaboration

between public and private stakeholders.

To ensure the industry is equipped with the talent and expertise required for future growth, the partnership will also prioritize training and capacity-building programs. These initiatives will focus on up skilling professionals across various levels of the supply chain and logistics ecosystem, helping them adapt to the rapid technological advancements. A key element of the collaboration is the emphasis on standardization and certification, which is critical for aligning the logistics industry with international benchmarks. By promoting certifications and adherence to globally recognized standards, the partnership aims to enhance the credibility, transparency, and operational efficiency of logistics and supply chain businesses in India. This will also help the sector gain greater recognition in the global market, positioning India as a competitive player in the logistics domain. The partnership also seeks to address sustainability challenges in logistics.

Both organizations recognize the need to develop

environmentally sustainable practices to reduce the carbon footprint of logistics operations. By promoting green logistics initiatives, the collaboration will encourage companies to adopt energy-efficient technologies and minimize waste throughout the supply chain.

During the signing ceremony, Dr Ranjeet Mehta, CEO & Secretary General, PHDCCI highlighted the transformative potential of the partnership, stating, "This collaboration marks a significant step toward creating a robust and resilient logistics ecosystem that benefits all stakeholders. By working together, we can address industry pain points and drive sustainable growth while fostering innovation and competitiveness."

Mr. Abhishek P. Rao, Founder & CEO of CSRLSC, echoed this sentiment, emphasizing, "Our partnership with PHDCCI is a testament to our commitment to advancing the logistics sector in India. Together, we aim to set new benchmarks by implementing global best practices, facilitating knowledge exchange, and addressing key challenges faced by the industry."

SOCIAL MEDIA GRAFFITI



#WATCH | #UnionBudget2025 | President of PHDCCI of Commerce and Industry (PHDCCI), Hemant Jain says, "In the last couple of years, the growth has come down. We need to ensure that the growth rate is increased. This will happen by giving more money in the hands of the people and also improving the ease of doing business. We expect that income tax will be improved in favour of the middle class and investments will be increased in infrastructure and manufacturing sector..."



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Attended the 3rd DISCOM Conclave organized by #PHDCCI on Green & Digital Solutions for Sustainable DISCOMs.



Union Minister of State Shripad Y. Naik with 110.4 K followers, mentioned us in a tweet.



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The minister lauds PHDCCI suggestions like a collateral-free loan up to 5 crore and a help desk for people seeking loans and registered MSMEs to be taxed at a flat 25 per cent rate.

Read More: www.bwbusinessworld.com/news/3850UK02H

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Vishwas Kailash Sarang
26 January at 06:49 · 1

आज भोपाल में पीएचसी कैबिनेट ऑफ कामर्स मध्यप्रदेश द्वारा आयोजित 'PHDCCI MADHYA PRADESH INDUSTRY MEET 2025' एवं 'MPITEX-2025' के कर्तन तैयार कार्यक्रम में मुख्य अतिथि के रूप में सम्मिलित होकर अपने विचार साझा किये।
इस अवसर पर PHDCCI के सदस्य एवं उद्योग जगत के विभिन्न जन उपस्थित रहे।
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3rd PHDCCI SHE FORUM MEET AND GREET

PHDCCI SHE Forum, Chandigarh in collaboration with Fortis Hospital, Mohali and AIPL organized an Expert Talk on Nurturing Women Health and 3rd PHDCCI SHE Forum Meet and Greet on January 24, 2025 at PHD House, Chandigarh. The event brought together experts and professionals to discuss critical themes around women health, career counselling, and the significance of soft skills.

Ms. Sunaina Nigam, Co-Founder, SA Career Consultants Pvt. Ltd., while moderating the session emphasized the relevance of empowering participants in both their personal and professional growth. Ms. Pooja Nayar, Chair, PHDCCI SHE Forum, Chandigarh highlighted the forum's mission to foster holistic growth and empower women across all spheres of life. She encouraged active participation, underscoring the importance of collective efforts in championing women's empowerment.

Dr Shweta Tahlan, Consultant - Gynae Oncosurgery, Fortis Hospital, Mohali delivered an informative session on cervical cancer awareness and highlighted the early symptoms and methods of early detection, emphasizing the critical role of timely

intervention. She also elaborated on the prevention of cervical cancer through the HPV vaccine, stressing its importance in reducing the risk. In addition, she provided valuable insights into other cancers affecting women, including ovarian cancer, breast cancer, and endometrial cancer.

Ms. Rishu Garg, Founder, Kiyoshi Ed-Tech shed light on the evolving definition of success in today's dynamic professional environment. She stressed upon the importance of aligning individual interests and skills with career goals and addressed common dilemmas such as mid-career transitions and decision-making in high-pressure environments. Furthermore, she underscored the critical role of technology in modern careers, highlighting its significance as an essential tool for staying relevant and competitive in the rapidly changing professional world.

Ms. Neha Gupta, Career Counsellor and Motivational Speaker underscored the critical importance of soft skills such as communication, teamwork, leadership, adaptability, and emotional intelligence in career advancement. Additionally, she shared real-life examples

illustrating how these skills have enabled professionals to excel in their respective fields, showcasing its significance in achieving long-term success.

The interactive Q&A Session, which was moderated by Ms. Poonam Dewan, Founder, Communicate with Poonam engaged participants on various queries about the HPV vaccine and its applications, debunking common myths surrounding cancer, and exploring strategies to maintain physical and mental well-being.

Ms. Bharti Sood, Regional Director, PHDCCI delivered the formal vote-of-thanks to the guests and emphasized the forum's objective of equipping women with the necessary tools and knowledge to thrive in both their professional and personal journeys.

During the event, an IPR Helpdesk Camp was organized by IPFC Chandigarh with the support of the Ministry of MSMEs. The helpdesk collected inquiries related to intellectual property rights, and IPR Attorney, Dr. Shweta Sen Thalwal, Founder, Integrum IP, Mohali, provided on-the-spot solutions to the queries of applicants and attendees.



AHMEDABAD B2B MARKET LINKAGE FORUM

The PHDCCI Ahmedabad B2B Market Linkage Forum held on January 20, 2025 at Hotel Lemon Tree Premier, Ahmedabad aimed to promote the L&T SUFIN Integrated Marketplace for Small and Medium Enterprises (SMEs), focusing on creating market linkages between SMEs and industrial units across key sectors, including Metal, Solar Companies, Solar Contractors, Industrial Suppliers, Plastics, and Pre-Engineered Building Fabricators. By connecting local SMEs with an integrated marketplace, the forum highlighted opportunities to optimize procurement, sourcing, and overall business transactions.

Mr. Jay, Resident Manager, Gujarat State Chapter, PHDCCI welcomed the participants, emphasizing the significance of the event for SMEs in Ahmedabad and the potential benefits of L&T SUFIN's integrated marketplace. Mr. Bhadresh Pathak, CEO, L&T SUFIN provided a detailed presentation on the features, advantages, and business benefits of the L&T SUFIN



Integrated Marketplace. Representatives from key industry associations shared insights on the challenges and opportunities for SMEs in Ahmedabad, providing valuable market perspectives. Mr. Madhusudran Pawar, Manager of Digital Marketing, L&T SUFIN moderated the event.

Mr. Himanshu Shah, Chair, Gujarat State Chapter, PHDCCI along with representatives from several prominent industry associations attended the event.

INDUSTRIAL CLUSTERS FROM 16 COUNTRIES INCLUDING INDIA COMMIT TO GROWTH, JOBS, EMISSIONS CUT AT DAVOS

The five new industrial clusters from India will focus on green power initiatives and aid decarbonisation efforts. These include: Kerala Green Hydrogen Valley, Gopalpur Industrial Park, Kakinada Cluster in Andhra Pradesh; Mundra Cluster in Gujarat and Mumbai Green Hydrogen Cluster in Maharashtra.

Thirteen leading industrial clusters from Australia, Brazil, Colombia, India, the Netherlands, Saudi Arabia, Sweden, Thailand and the United Kingdom joined the World Economic Forum's (WEF) Transitioning Industrial Clusters initiative. The Transitioning Industrial Clusters initiative, first launched at COP26 in 2021, and developed in collaboration with Accenture and EPRI, now comprises 33 clusters in 16 countries and five continents, the largest coalition of co-located companies and public institutions pledging to reduce their greenhouse gas emissions while boosting economic growth and job creation. Connecting industrial clusters across geographies and industries will accelerate the energy transition and foster a more resilient and sustainable global economy. The addition of 13 industrial clusters to this global initiative reflects the vital importance of bringing all stakeholders together to deploy the advanced energy technologies, low-carbon fuels and supporting infrastructure at the foundation of net-zero economies.

PHDCCI KASHMIR INTERACTS WITH CANARA BANK MANAGEMENT

A PHDCCI Kashmir State Chapter delegation led by Mr. Himayun Wani, Co-chair, accompanied by Mr. Haleem Bhat, Convenor of Infrastructure & Real-estate; Mr. Mushtaq Ahmad Mir, Co-Convenor of the Banking and Taxation Committee and Mr. Iqbal Fayaz Jan, Deputy Director, PHDCCI held an interactive meeting with the top management of Canara Bank on December 23, 2024 at the SKICC. The meeting served as a platform to discuss the various products and lending schemes offered by Canara Bank.

During the discussions, the PHDCCI emphasized the need for special customized lending norms tailored for the unique business environment of Kashmir. It was highlighted that JK Bank, as the lead bank in the region, has been instrumental in providing maximum credit to local entrepreneurs. Furthermore, the delegation stressed the importance of adopting a more liberal approach towards the credit and CIBIL scores of existing entrepreneurs, ensuring that they receive the necessary support to thrive in their ventures.



The General Manager of Canara Bank assured the delegation of the bank's commitment to providing all necessary assistance and facilitating ease of lending for entrepreneurs in the region.

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WORKSHOP ON BUSINESS OPPORTUNITIES IN APICULTURE & FOREST HONEY PROCESSING

Under the aegis of its Madhya Pradesh State Chapter, PHDCCI organized a workshop on "Business Opportunities in Apiculture & Forest Honey Processing: Unlocking Global Market Potential" on January 4, 2025 at Hotel Sayaji, Bhopal. Leading decision-makers from the government and industry addressed the workshop, and important stakeholders participated. The Workshop was partnered by NABARD, SIDBI, and LNCT.

With the global demand for organic honey, beeswax, royal jelly, and pollination services surging, apiculture has become a profitable venture. The Government of India has introduced numerous schemes through NBHM, MOFPI, NABARD, MSME, and APEDA to encourage bee-keeping practices and improve honey standards in line with FSSAI's Food Safety and Standards (Food Products Standards and Food Additives) Ninth Amendment Regulations, 2018. In recent years, apiculture (beekeeping) has emerged not just as an environmental necessity but also as a promising entrepreneurial avenue. Beekeeping provides opportunities for farmers, food

processors, and entrepreneurs to diversify income streams, create employment, and contribute to sustainable development. For centuries, honey has been used in many home remedies, and even many ayurvedic brands use it in their medicine because of its medicinal properties. Endless uses of honey create high demand all over the world. In India, it is produced and consumed at a very high level. Based on honey export data from India, honey exports from India were valued at US\$ 96.77 million during 2020–21. However, Indian honey exporters need to understand their export destination and focus on targeting the market with proper strategies and planning. There is still a lot of potential that needs to be explored in honey production and honey export from India.

Among the key speakers who addressed the Workshop were: Mr. Rishi Garg (IAS), Commissioner, Department of Economics & Statistics, Government of Madhya Pradesh; Mr. Sanjay Mishra (IAS), Additional Secretary, Department of AYUSH & CEO, MP State Medicinal Plants Board, Government of Madhya Pradesh; Mr. Vivaswan Hebalkar, Organizing Secretary,

Vigyan Bharti, Government of Madhya Pradesh; Mr. Susheel Kumar, DGM, NABARD (Bhopal); Mr. Deepak Baghel, Founder & CEO, Molieno Honey; Dr Anuj Garg, Group Director, LNCT Group of Colleges; Mr. Himanshu Bais, Senior Manager, Solidaridad (Bhopal); Ms Suman Mishra, Senior Scientist, Vindhya Herbal Valley, Government of Madhya Pradesh; Dr Rajesh Saxena, Scientific Adviser (Madhya Pradesh); Patanjali Foods; Mr. Sanjeev Rana, Assistant Director, KVIC (Bhopal); Mr. Praveen Raghuvanshi, Founder & CEO, Bees World India; Mr. Manoj Meshram, Deputy Director (Horticulture), Government of Madhya Pradesh; Mr. Ashok Mishra, In-charge (Madhya Pradesh), National Honey Bee Mission, Government of India; and Dr Tripti Singh, Consultant, (Export and Marketing).

Mr. Manoj Modi, Co-chair, PHDCCI Madhya Pradesh State Chapter delivered the vote-of-thanks to the guests, while Mr. Sumit Agrawal, Co-chair, Agriculture & Food Processing Committee, PHDCCI delivered a special address. Mr. Anirudh Dubey, Resident Manager, PHDCCI Madhya Pradesh State Chapter moderated the workshop.



MADHYA PRADESH INDUSTRY MEET & CURTAIN RAISER OF MPITX 2025

Under the aegis of its Madhya Pradesh State Chapter, PHDCCI hosted the “Madhya Pradesh Industry Meet & Curtain Raiser of MPITX 2025” on January 26, 2025 in Bhopal. This program brought together key industry leaders’ and the senior government officials’ at one platform to discuss the industrial scenario of Madhya Pradesh. MPITEX is scheduled to be held from February 28 - March 3, 2025 at Labhganga Exhibition Centre, Indore.

During the “Curtain Raiser” of PHDCCI’s Madhya Pradesh International Trade Expo 2025 (MPITEX 2025), Mr. Vishwas Kailash Sarang, Minister of Cooperatives & Youth and Sports, Government of Madhya Pradesh called for multi-sectoral participation (especially from MSMEs and exporters) to enhance the industrial developmental potential of Madhya Pradesh. He added, “PHDCCI’s MPITEX 2025 will provide a platform for Madhya Pradesh based manufacturers, exporters, and entrepreneurs to explore export opportunities, establish business connections and expand their market reach beyond national borders. It will also offer the opportunities to showcase innovative products, technologies, and solutions developed by Madhya Pradesh-based startups, research institutions, and technology companies.”



“This focused event will create a single platform for Madhya Pradesh’s MSME community and other stakeholders. It will be an initiative meant to bring the MSMEs of Madhya Pradesh at a global business platform through expos, conferences, B2G meetings and market linkages,” said Mr. Sanjeev Agrawal, Chair, PHDCCI Madhya Pradesh State Chapter. He added, “PHDCCI MPITEX 2025 will showcase Madhya Pradesh as a preferred investment destination besides highlighting products from various sectors that the state has to offer. Through this flagship initiative of PHDCCI, we will also contribute our best for promoting tourism potential (heritage, eco and spiritual) of Madhya Pradesh besides creating sensitization for sustainable development practices, environmental conservation initiatives and eco-friendly products and services.”

PHDCCI’s MPITEX 2025 will showcase products and services from a wide range of Madhya Pradesh state focused sectors, which will help in their business promotion among local, national and international fraternity, vendor development, technology transfer

etc. and attracting new investment. The initiative shall also ensure meaningful Business-to-Business (B2B), Business-to-Government (B2G) and Government-to-Government (G2G) interactions for the promotion of various industrial sectors in Madhya Pradesh, scaling up business operations/markets in both domestic and international markets.

Among the key speakers’ addressed MPITEX 2025 Curtain Raiser were: Mr. Sanjay Kumar Mishra, Additional Secretary, AYUSH & CEO, State Medicinal Plants Board, Govt. of Madhya Pradesh; Dr Anil Kothari, Director General, MP Council of Science & Technology, Govt of Madhya Pradesh; Mr. Manoj Modi, Co-chair, Madhya Pradesh State Chapter; Dr Anupam Chouksey, Co-chair, Madhya Pradesh State Chapter; Mr. Atul K Thakur, Secretary, State Development Council & Madhya Pradesh State Chapter, PHDCCI. Mr. Anirudh Dubey, Resident Manager, PHDCCI Madhya Pradesh State Chapter briefed the industry participants’ about PHDCCI’s upcoming initiatives in state including MPITEX.



BUSINESS BEYOND BORDERS - LONDON CALLING AMRITSAR

Punjab State Chapter of PHDCCI, in association with London & Partners International, AIPL and ICICI Mutual Funds organized an interactive session on 'Business Beyond Borders - London Calling Amritsar' on January 30, 2025 at Hotel Courtyard by Marriott, Amritsar. The session aimed to equip industrialists with valuable insights and resources necessary for successfully entering and navigating the UK market.

Mr. Ashok Sethi, Steering Committee Member, Amritsar Zone, PHDCCI and Director, Punjab Rice Millers & Exporters Association, while welcoming the esteemed delegates emphasized the long-standing historical connection between Amritsar and London, highlighting the potential for fostering stronger trade relations in the future.

Ms. Abhilasha Malik, Vice President - North India, London & Partners, presented an insightful overview of the services and offerings available through London & Partners International. She highlighted some of the key growth



sectors in London, showcasing the immense potential for Indian businesses to tap into this thriving market.

Mr. Hemin Bharucha, Chief Representative, Mayor of London and Regional Director, India & Middle East, London & Partners, engaged in a fireside chat wherein he addressed critical questions about trade and investment sentiment between London and India. He elaborated on how trade dynamics has evolved in recent years and shared projections for future growth. Mr. Bharucha also discussed the upcoming London Tech Week, emphasizing the event as a prime opportunity for Indian tech companies to expand their global footprint.

The session was moderated by Mr. Vishal Mehra, Member, PHDCCI and Director, Sewa Ram Overseas Group who shared his own experiences with trade in London, providing valuable insights into overcoming challenges and capitalizing on opportunities in international markets.

Mr. Sumit Kumar, Assistant Secretary, PHDCCI represented the PHDCCI Secretariat during the session and also moderated the open house discussions.

Mr. Nipun Aggarwal, Member, PHDCCI and Managing Director, Shield Alloy Group, delivered the formal vote-of-thanks and emphasized the immense potential for collaboration between India and the UK, and the importance of such initiatives in paving the way for stronger economic ties.

The event also saw the active participation of members of Amritsar Zonal Steering Committee of PHDCCI, including Mr. PL Sethi, Mr. Rajiv Khanna, Mr. Sameer Jain, Mr. Kanwaljit Jolly, and CA Vibhore Gupta.



PHDCCI SIGNS MoU WITH CHANDIGARH SCHOOL OF BUSINESS, CHANDIGARH GROUP OF COLLEGES

PHDCCI signed a MoU with Chandigarh School of Business, Chandigarh Group of Colleges, Jhanjeri on January 14, 2025 at PHD House, Chandigarh. The MoU was signed with the objective to foster academic-industry linkages, promote skill development, encourage knowledge-sharing initiatives; bridge the gap between academia and industry, creating opportunities for students and professionals to enhance their expertise and contribute to regional and national economic growth.

Mr. Karan Gilhotra, Chair, Punjab State Chapter, PHDCCI, represented PHDCCI, while Dr Guru Basava Aradhya S., Head of MBA and Commerce, Chandigarh Group of Colleges (CGC), Jhanjeri, represented CGC, Jhanjeri on the significant occasion.

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EXPERT SESSION ON SECURING FINANCE: ANTI MONEY LAUNDERING

The Regional Industry Academia Alliance Forum, PHDCCI in association with the Apex Institute of Management, Chandigarh University organized an Expert session on Securing Finance: Anti Money Laundering on January 21, 2025 at Chandigarh University.

Ms. Noorpreet Kaur, Regional Sales Development Manager, TATA AIA Life Insurance Company Ltd. in his presentation highlighted that money laundering undermines financial systems and fuels crime. As a speaker, she emphasized the importance of robust compliance, transparency, and vigilance to combat it. She encouraged the students that together, we can build resilient systems to detect and prevent illicit activities, fostering



trust and accountability in global financial operations.

She also explained that Anti-Money Laundering (AML) refers to a set of laws, regulations, and procedures designed to prevent criminals from disguising illegally obtained money as legitimate income. It plays a critical role in maintaining financial transparency, combating corruption, and curbing organized crime. AML frameworks empower institutions to detect suspicious transactions, ensure compliance, and mitigate

risks. By fostering accountability and vigilance, AML safeguards the global economy, protects businesses, and upholds trust in financial systems.

Ms. Rimneet Kaur, Resident Director, PHDCCI

apprised students of Finverse Club, PHDCCI, its vision & mission and the various activities & flagship events conducted by Regional Committees and Forums of PHDCCI. She informed the students about the opportunities provided through Industry Academia Alliance Forum followed by various internship opportunities extended to Chandigarh University on PHDCCI Live projects.



PUNJAB STARTUP FAIR

Innovation Mission, Punjab, Mohali organized the Punjab Startup Fair on January 17, 2025 at their campus to celebrate the culmination of the Fail Fast program, a six-week program that helps early-stage startups in Punjab. Eminent speaker, Mr. Saurabh Munjal, Co-chair, Punjab State Chapter, PHDCCI was invited as panelist in the panel discussion.

Mr. Saurabh Munjal, Co-chair,

Punjab State Chapter, PHDCCI stressed upon the fact that future holds challenge every day while success is achieved with passion and positive & focused mindset. He mentioned, over the years, his entrepreneurial spirit continued to flourish, leading him to establish Lahori Zeera, a beloved brand known for its delicious and authentic cuisine. He mentioned that his vision and dedication have

helped the brand grow and thrive in becoming a favorite amongst the consumers.

The event was attended by budding startups from Chandigarh University; CGC Jhanjeri; students from St. John's School, Manav Rachna International School and DCM YES School besides representatives from various Industries.



CURTAIN RAISER OF FUTURE TYCOONS AMRITSAR

Punjab State Chapter of PHDCCI in association with District Administration Amritsar and Startup Punjab organized the curtain raiser on 'Future Tycoons Amritsar to Foster Innovation and Entrepreneurship' in the region on January 28, 2025 at Guru Nanak Dev University, Amritsar.

Ms. Sakshi Sawhney, IAS, Deputy Commissioner, Amritsar, unveiled the Future Tycoons Amritsar logo during the event. In her address, she emphasized that the initiative aims to empower local innovators and entrepreneurs, enabling them to transform their

ideas into successful ventures. She also encouraged students and self-help groups to participate in the program, urging them to seize this opportunity to realize their entrepreneurial dreams and achieve remarkable success.

Mr. Jasbir Sandhu, MLA, Amritsar West reaffirmed the government's commitment to supporting the growth of startups and fostering an entrepreneurial ecosystem in the region.

Prof. (Dr) Karamjeet Singh, Vice Chancellor, Guru Nanak Dev University, Amritsar, shared his insights, stressing the importance

of innovation in shaping the future of business and technology. He opined that initiatives such as Future Tycoons Amritsar are crucial in nurturing the next generation of leaders and entrepreneurs.

Various dignitaries including Major Amit Sareen, PCS, ADC (UD), Amritsar; Ms. Gursimranjit Kaur, PCS, Assistant Commissioner (G), Amritsar, Mr. Tirathpal Singh, Deputy CEO, District Employment Bureau, Amritsar; Mr. Salil Kaplash, Startup Co-ordinator, Startup Punjab and Mr. Manavpreet Singh, GM, DIC Amritsar were present during the occasion.

LAUNCH OF FUTURE TYCOONS AMRITSAR

Punjab State Chapter of PHDCCI in association with District Administration Amritsar and Startup Punjab organized the 'Future Tycoons Amritsar to Foster Innovation and Entrepreneurship' in the region. The event was officially launched by Mr. Tarunpreet Singh Sond, Hon'ble Minister for Tourism & Culture Affairs, Investment Promotion, Hospitality & Industry & Commerce, Government of Punjab on the occasion of 76th Republic Day of India on January 26, 2025 at Amritsar.

The logo of the initiative was revealed by Hon'ble Minister in the presence of various dignitaries



including Ms. Sakshi Sawhney, IAS, Deputy Commissioner, Amritsar; Mr. Gurpreet Singh Bhullar, IPS, Commissioner of Police Amritsar; Dr Inderbir Nijjer, Former Cabinet Minister, Punjab; Ms. Jeevanjyot Kaur, MLA, Amritsar East, Mr. Jasbir Sandhu, MLA, Amritsar West; Mr. Amrinder Singh Grewal, Session Judge, Amritsar and various

other dignitaries of Amritsar Administration.

PHDCCI was represented by CA Jaideep Singh, Convener, Amritsar Zone, PHDCCI; Mr. Amit Madaan, Jury Member, Future Tycoon & Member PHDCCI; Ms. Himani Arora, Jury Member, Future Tycoon and Mr. Sumit Kumar, Assistant Secretary, PHDCCI.

37th STATE LEVEL COMMITTEE TO CONSIDER THE FISCAL INCENTIVE CASES UNDER IBDP-2017 AND IBDP-2022

The Punjab State Chapter, PHDCCI participated in the 37th State Level Committee (SLC) to consider the Fiscal Incentive Cases under IBDP-2017 and IBDP-2022 on January 17, 2025 at Udyog Bhawan, Chandigarh. The committee was presided over by Mr. Tejveer Singh, IAS, Principal Secretary Industries and Commerce, Government of Punjab and Mr. DPS Kharbanda, IAS, Director, Industries and Commerce, Government of Punjab. The key agenda items of the meeting included the evaluation of pending fiscal incentive applications, alignment of policies, and ensuring compliance with the guidelines for



such applications, along with the approval of eligible cases. From PHDCCI, Ms. Bharti Sood, Regional Director; Mr. Gurdarshan Aggarwal,

Resident Director; Mr. Tushar Negi, Resident Officer and Ms. Punya Bhatia, Resident Executive participated in the meeting.

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UTTAR PRADESH INTERNATIONAL TRADE EXPO (UPITEX)- 2025

UP State Chapter, PHDCCI in collaboration with the Ministry of MSME, Government of India, Invest UP, and ODOP Uttar Pradesh organized the Uttar Pradesh International Trade Expo (UPITEX) 2025 on January 23 - 27, 2025 at Indira Gandhi Pratishthan, Lucknow. The Expo showcased around 300 stalls, aiming to establish Uttar Pradesh as a significant hub for trade and investment.

Chief Guest, Mr. Rakesh Sanchan, Hon'ble Cabinet Minister, Micro, Small, and Medium Enterprises, Khadi and Village Industries, Sericulture Industries, and Handloom & Textile, Uttar Pradesh inaugurated the expo and congratulated PHDCCI on its 120th anniversary, acknowledging the organization's remarkable contributions to supporting industries. He highlighted UPITEX as one of the greatest platforms for promoting MSMEs, noting its role in effectively bringing local products to the forefront.

He discussed the New MSME Policy of 2022, mentioning that after agriculture, the MSME sector



is the second-largest employer in India, with 96 lakh MSMEs based in Uttar Pradesh, contributing 14% to the national MSME output. He also emphasized on the rapid development of infrastructure and the excellent road connectivity in Uttar Pradesh as critical factors that

equip MSMEs for future growth.

He shared that the ODOP (One District One Product) scheme will expand to include multiple products per district, transforming it from One District One Product to One District Two, Three, or Four

Products. This expansion will help promote regional specialties and provide local businesses with more opportunities for growth. The government will provide full financial support to develop these products and help them succeed in the market. Additionally, the scheme will create significant employment opportunities for local artisans.

He emphasized the importance of aggressive marketing for MSMEs, stating that high-quality products offered at competitive prices would drive consumer demand. He outlined several government support programs, including the garment policy, which provides a 75% subsidy, Rs. 1 crore loan with a 25% capital subsidy, and a 50% interest waiver to assist MSMEs. He also discussed the land bank initiative, where the government is offering land near expressways to help MSMEs establish and expand their businesses.

During the program, Mr. Pranjal Yadav, IAS, Secretary, MSME & Export Promotion, Handloom & Textile & Khadi & Gramodyog Department - Government of Uttar Pradesh highlighted the various state government schemes aimed at fostering the growth of MSMEs in Uttar Pradesh. He highlighted the importance of securing land and industrial space for MSMEs to expand, noting that the government offers several schemes to help businesses access the necessary infrastructure for growth. In addition, financial schemes are available to provide funding to support business development.



He also discussed the significance of market access for MSMEs, particularly mentioning platforms such as UPITEX, which offer a unique opportunity for businesses to showcase their products and tap into new sales channels. He encouraged aspiring entrepreneurs to take full advantage of the various government benefits, including subsidies, which present a golden opportunity for growth. Entrepreneurs are advised to visit the official website at msme.up.gov.in to contact the relevant offices and benefit from these initiatives.

Dr Ranjeet Mehta, CEO and Secretary General, PHDCCI, welcomed the entrepreneurs from across the country during his inaugural speech. He said, PHDCCI is celebrating its 120th anniversary. UPITEX 2025 is a historic effort to elevate the state's industrial capabilities to a global level. Together, we aim to establish Uttar Pradesh firmly on the world's industrial map.

The Valedictory ceremony was graced by esteemed dignitaries, including: Mr. Manoj Kumar, Executive Director, SEBI, Mr. Navin Kanaujia, Regional Provident Fund Commissioner, EPFO – Lucknow and Mr. Debankur Majumdar, Vice President, National Stock Exchange of India Ltd.

Conferences on topics including Digital Transformation in the Retail Industry; Buyer-Seller Meet and Conclave on Capital Protection and Wealth Creation were also held during UPITEX.

Each day concluded with vibrant cultural evenings, enriching the experience for all attendees.

The five-day event attracted over 1.5 lakh visitors and generated business inquiries worth approximately Rs. 400 crores. The expo was seen as a vital platform for local industries to compete globally and contribute to the state's economic development.

India is planning to divert surplus rice to make ethanol, making the grain available to manufacturers at just ₹22.5 per kg, far lower than the economic cost of rice to the Food Corporation of India (₹39 per kg). It is remarkable that India achieved 18% blending of ethanol in petrol by end-2024, as part of its energy transition strategy. But to use water-intensive rice to produce green fuels is self-defeating.

MEETING WITH HON'BLE MINISTER OF STATE (FINANCE)



A PHDCCI delegation led by Mr. Hemant Jain, President along with Mr. Saket Dalmia, Former President, and Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI met Mr. Pankaj Chaudhary, Hon'ble Minister of State (Finance) on January 22, 2025 at his residence. The delegation apprised the Minister about the various activities undertaken by the Chamber and also extended an invitation for being the Chief Guest for the PHDCCI 7th Annual Convention on Capital Markets & Commodity Markets.

MEETING WITH SECRETARY, MINISTRY OF NEW & RENEWABLE ENERGY



A PHDCCI delegation headed by Mr. Rajeev Talwar, Former President, and comprising of Mr. Sanjeev Gupta, Co-chair, Solar Energy Committee; Mr. M K Gupta, Co-chair, Defence Committee; Mr. Santosh Khairnar, President, INOX Wind, Ms. Mili Dubey, Assistant Secretary General and Mr. Punit Chaudhry, Secretary, met Ms. Nidhi Khare, IAS, Secretary, Ministry of New and Renewable Energy on January 24, 2025 at her office. Mr. Talwar informed her that Industries in Haryana were lagging in green energy purchase competitiveness and were seeking support to ease hurdles in sourcing and establishment of green power from captive open access projects within the state. Mr. Sanjeev Gupta raised the issue of low achievement of the target under PM Surya Ghar Muft Bijli Yojana and gave suggestions for facilitating finance for making PMSGY a success.

MEETING WITH SECRETARY, TEXTILES, GOVERNMENT OF INDIA



A PHDCCI delegation led by Mr. Madhu Sudhan Bhageria, Chair, PHDCCI Textile Committee along with Mr. Shantanu Agarwal, Co-chair; Mr. C. R. Rai, Co-chair; Mr. Rakesh Kumar Sangrai, Director and Mr. Youdhvir Singh, Joint Secretary met Ms. Neelam Shami Rao, Secretary, Textiles, Government of India on January 20, 2025 at the Ministry of Textiles to discuss critical issues being faced by the Indian textile sector and propose strategies for its revitalization. The delegation congratulated Ms. Rao on her recent appointment as the Textile Secretary and extended a formal invitation to be the Chief Guest at the 2nd Conference on Technical Textiles held on February 3, 2025 at PHD House, New Delhi.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF POWER



Mr. Salil Gupta, Chair, Power Committee; Mr. Punit Chaudhry, Secretary and Mr. Suresh Chandra Joshi, Joint Secretary, PHDCCI, met Mr. Srikant Nagulapalli, IAS, Additional Secretary, Ministry of Power on January 08, 2025 at his office to apprise him about the various issues in the Power Sector viz issues related to DEEP portal and Power Trading, issues regarding variations in intraday power rates and gaps in regulatory framework between the Central and State Governments. Mr. Gupta also invited Mr. Nagulapalli to chair a session at PHDCCI's DISCOM Conclave on January 30, 2025 at PHD House, New Delhi.

MEETING WITH SENIOR ECONOMIC ADVISER, MINISTRY OF CORPORATE AFFAIRS



A PHDCCI delegation led by Dr Jatinder Singh, Deputy Secretary General along with Mr. Rakesh Shukla, Joint Secretary met Mr. Santanu Mitra, Senior Economic Adviser, Ministry of Corporate Affairs on January 2, 2025 at his office. The purpose of the meeting was to invite him as Guest of Honor for a program on ESG.

MEETING WITH JOINT SECRETARY, MINISTRY OF MSME



A PHDCCI delegation led by Dr Jatinder Singh, Deputy Secretary General, PHDCCI and Mr. Siddharth Singh, Deputy Secretary met with Ms. Mercy Epao, Joint Secretary, Ministry of MSME on January 21, 2025. The delegation requested the participation of the Ministry of MSME and its autonomous bodies in the Chamber's annual flagship program in the North Eastern Region—4th Edition Momentum North East 2025, scheduled from March 21-23, 2025 in Guwahati. The delegation also invited the Joint Secretary to grace the event as a Guest and witness PHDCCI's commitment to the region's growth.

MEETING WITH HON'BLE INDUSTRY MINISTER, HARYANA



A PHDCCI delegation led by Mr. Supreet Singh, Regional Convener Pharmaceutical Committee and comprising of Mr. Shiv Shanker, Regional Co-Convener, Finance and Banking Committee; Ms Bharti Sood, Regional Director and Mr. Gurdarshan Aggarwal, Resident Director met Mr. Rao Narbir Singh, Hon'ble Industry Minister Haryana, on January 8, 2025 and invited him for the upcoming Home Tex Tech Expo scheduled from January 28-30, 2025 at Panipat.

MEETING WITH CABINET MINISTER FOR FINANCE AND PARLIAMENTARY AFFAIRS OF UTTAR PRADESH



A PHDCCI UP State Chapter delegation comprising of Mr. Amitabh Johri, Senior Member & Director, Aadrika Natural Products Pvt. Ltd., along with Mr. Atul Srivastava, Regional Director and Mr. Amresh Rastogi, Assistant Secretary met with Mr. Suresh Kumar Khanna, Cabinet Minister for Finance and Parliamentary Affairs of Uttar Pradesh on January 15, 2025 at his office. The objective of this meeting was to invite him as Chief Guest for the valedictory session of UPITEX held on January 27, 2025.

MEETING WITH HON'BLE MINISTER OF SKILL, EMPLOYMENT AND ENTREPRENEURSHIP, GOVT. OF ASSAM



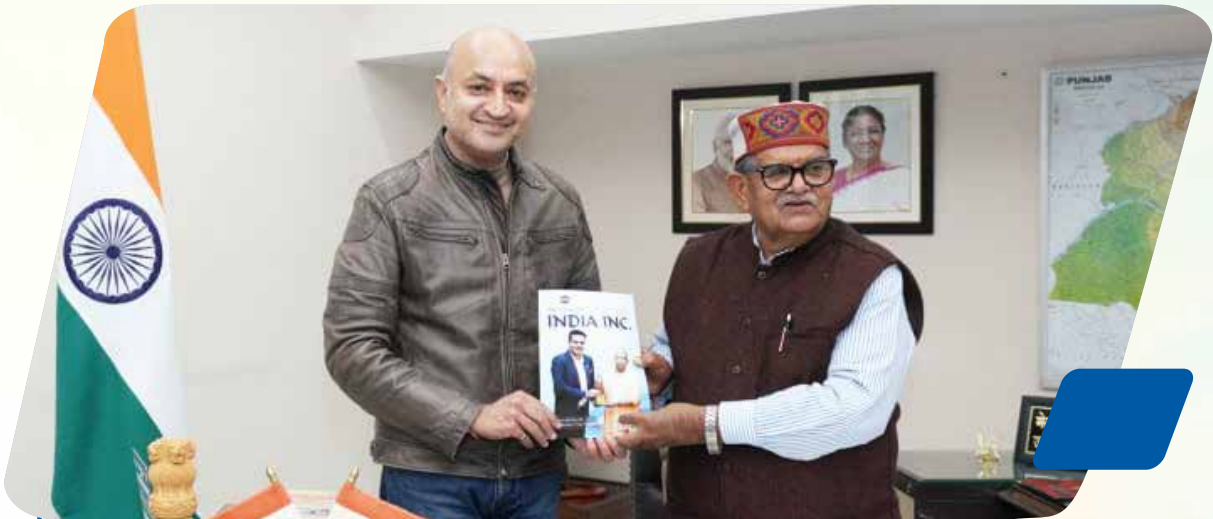
Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI met Mr. Prasanta Phukan, Hon'ble Minister of Skill, Employment and Entrepreneurship, Govt. of Assam on December 31, 2024 at his residence. The objective of the meeting was to discuss various events related to skill development and entrepreneurship in Assam and sought the support of his ministry for the upcoming flagship programme - 4th Edition of Momentum North East, which is scheduled to be held from March 21-23, 2025 in Guwahati.

MEETING WITH CHIEF SECRETARY, GOVERNMENT OF WEST BENGAL



A PHDCCI delegation led by Mr. Vinod Dugar, Chair of the West Bengal Chapter, along with Mr. Bhaven Kamdar, Senior Partner-Kamdar Engg Co., Imm. Past Chairman-Jain International Trade Org-Kolkata, Board Member and Mr. Sagnik Banerjee, Deputy Resident Director, West Bengal Chapter met Mr. Manoj Pant, IAS Chief Secretary, Government of West Bengal on January 17, 2025 at his office. The primary focus of the meeting was to apprise him about various developments happening in the state and to explore avenues for closely working with state government and engage industry members in BGBS.

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



A PHDCCI delegation comprising of Mr. Karan Gilhotra, Chair, Punjab State Chapter; Dr. Rupesh K Singh, Convener, Media, Sports & Entertainment Committee and Ms. Rimneet Kaur, Resident Director met Mr. Gulab Chand Kataria, Hon'ble Governor of Punjab and Administrator- UT, Chandigarh on January 04, 2025 at Punjab Raj Bhawan, Chandigarh. The delegation extended warm greetings and best wishes for the New Year to the Hon'ble Governor, Punjab. The Hon'ble Governor appreciated PHDCCI for its steadfast dedication and notable success in organizing the prestigious event, PITEX 2024.

MEETING WITH SECRETARY, SCIENCE AND TECHNOLOGY INCLUDING BIOTECHNOLOGY, GOVT. OF WEST BENGAL



A PHDCCI West Bengal State Chapter delegation led by Mr. Vinod Dugar, Chair of the West Bengal Chapter along with Mr. Basak from IIM Kolkata; Mr. Bhaven Kamdar, Senior Partner-Kamdar Engg Co, Imm Past Chairman-Jain International Trade Org-Kolkata, Board Member and Mr. Sagnik Banerjee, Deputy Resident Director met Mr. Vijay Bharti, IAS Secretary - Science and Technology including Biotechnology Govt. of West Bengal on January 10, 2025 at his office.

MEETING WITH SECRETARY, PUBLIC ENTERPRISES & INDUSTRIAL RECONSTRUCTION, GOVERNMENT OF WEST BENGAL



A PHDCCI West Bengal State Chapter delegation led by Mr. Vinod Dugar, Chair, along with Mr. Basak from IIM Kolkata and Mr. Sagnik Banerjee, Deputy Resident Director met Ms. Smita Pandey, IAS, Secretary of the Public Enterprises & Industrial Reconstruction Department of the Government of West Bengal on January 9, 2025. The meeting centered on the critical issues facing sick private sector units that have been taken over by the government. The constructive dialogue aimed at identifying key challenges and exploring effective solutions to address them.

MEETING WITH SECRETARY, DEPARTMENT OF LABOUR, GOVERNMENT OF WEST BENGAL



A PHDCCI West Bengal State Chapter delegation led by Mr. Vinod Dugar, Chair, along with Mr. Basak from IIM Kolkata, Mr. Bhaven Kamdar, Senior Partner-Kamdar Engg Co, Imm Past Chairman-Jain International Trade Org-Kolkata, Board Member and Mr. Sagnik Banerjee, Deputy Resident Director met Mr. Avanindra Singh, Secretary, Department of Labour, Government of West Bengal on January 10, 2025.



MEETING WITH PRINCIPAL SECRETARY, INDUSTRIES AND COMMERCE, HARYANA



A PHDCCI delegation led by Mr. Lokesh Jain, Co-chair, Haryana State Chapter along with Ms. Bharti Sood, Regional Director and Mr. Gurdarshan Aggarwal, Resident Director met Mr. D Suresh, IAS, Principal Secretary, Industries and Commerce, Government of Haryana on January 15, 2025. The purpose of the meeting was to invite him as the Guest of Honor for the Home Tex Tech expo scheduled from January 28-30, 2025 at Panipat.

MEETING WITH FORMER SECRETARY, PSERC



A PHDCCI delegation consisting of Mr. Anil Kumar Gupta, President, Homestays Association, Punjab; Ms. Bharti Sood, Regional Director, PHDCCI; Ms. Rimneet Kaur, Resident Director, PHDCCI and Ms. Punya Bhatia, Resident Executive, PHDCCI met Capt. Karnail Singh, IAS (Retd.), Secretary, PSERC, Government of Punjab on January 3, 2025 to deliberate on the tariff-related challenges faced by homestays and bed-and-breakfast establishments in the Punjab region. The discussion focused on identifying the key issues and exploring efficient solutions to address these challenges effectively.

MEETING WITH ADDITIONAL CHIEF SECRETARY (NON-CONVENTIONAL & RENEWABLE ENERGY SOURCE), GOVERNMENT OF WEST BENGAL



A PHDCCI West Bengal State Chapter delegation led by Mr. S Thapa, Co-chair and comprising of Mr. Basak from IIM Kolkata; Mr. Bhaven Kamdar, Senior Partner-Kamdar Engg Co, Imm Past Chairman-Jain International Trade Org-Kolkata, Board Member and Mr. Sagnik Banerjee, Deputy Resident Director met Mr. Barun Kumar Ray, IAS, Additional Chief Secretary (Non-Conventional & Renewable Energy Source), Government of West Bengal on December 4, 2024. The purpose of the meeting was to invite him to participate in the event: SAILing Towards Low Carbon Steel – Steel Industry to Embrace AI, Focus on Green Steel for Future. The delegation focused on issues related to renewable energy and the steel sector in West Bengal.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF ELECTRONICS & INFORMATION TECHNOLOGY



A PHDCCI delegation comprising of Mr. Sameet Gambhir, Chair, Corporate Affairs Committee along with Mr. Mohit Luthra, Assistant Secretary General and Ms. Monika Shingari, Joint Secretary, met Mr. Bhuvnesh Kumar, Additional Secretary, Ministry of Electronics & Information Technology on January 13, 2025. The objective of the meeting was to invite him for a Conference on Digital Personal Data Protection Rules held on January 31, 2025.



MEETING WITH MANAGING DIRECTOR, PUNJAB STATE CIVIL SUPPLIES CORPORATION LIMITED, GOVERNMENT OF PUNJAB



A PHDCCI Punjab State Chapter delegation led by Mr. Supreet Singh, Convener, Regional Pharmaceutical, Health and Wellness Committee, Ms. Bharti Sood, Regional Director and Ms. Punya Bhatia, Resident Executive met Ms. Sonali Giri, IAS, Managing Director, Punjab State Civil Supplies Corporation Limited, Government of Punjab on January 21, 2025 in Chandigarh. The delegation expressed heartfelt gratitude to Ms. Sonali Giri, IAS, Managing Director, Punjab State Civil Supplies Corporation Limited, Government of Punjab and her department for their support and cooperation extended for the 18th Edition of PITEX 2024 held in Amritsar.

KASHMIR PHDCCI DELEGATION WELCOMES NEW DIRECTOR OF HANDICRAFTS AND HANDLOOM KASHMIR



A PHDCCI Kashmir State Chapter delegation led by Mr. Himayu Wani, Co-chair along with Mr. Bilal Kawoosa, General Convener and Iqbal Fayaz Jan, Deputy Director welcomed the newly appointed Director of Handicrafts and Handloom Kashmir, Mr. Mussarat Zia (JKAS) on December 26, 2024. During the meeting, the delegation extended their warm welcome and engaged in fruitful discussions regarding the challenges faced by the handicrafts sector, as well as potential collaborations and initiatives to showcase and protect the rich indigenous art and craft of Kashmir.

PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

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

ACCESS TO BASIC SERVICES

Healthcare

Activities	Achievements
Total OPDs	20
Health Camps	108
Awareness sessions	2
Eye Camps	1
Total Patients	10213
Name of Donors	Dhampur Sugar Mills Limited, Talwandi Sabo Power Limited, Magadh Sugar Mills and Dharmpal Satyapal Limited
States Covered	Punjab, Uttar Pradesh, Bihar and Haryana

Education

- ❖ PHDRDF and Hindustan Tin Works Ltd. have partnered for 'Prayas', upgrading 02 schools and 01 health sub-center in Sonipat, Haryana, benefiting more than 200 students and 700 villagers with toilets, water stations, whitewashing, and infrastructure enhancements. Work in GPS Chhoti Garhi is completed. Besides the above projects, a rural housing project is also being supported by HTWL.
- ❖ PHDRDF and Padam Singh Bapna Foundation have joined hands for establishment of Computer Lab in Government Senior Secondary School, Kaler in Village Kaler, Thanagazi, Alwar, Rajasthan. It will benefit more than 400 students.

Skill Development

- ❖ With support from Donaldson India Filter Systems Private Limited, adolescent girls and women are being trained in stitching, beauty culture & computer at our skill center located in Sohna Gurgaon



NATURAL RESOURCE MANAGEMENT & LIVELIHOOD

Water Conservation

Activities	Achievements
Check dams	8
Ponds	5
Water holding Capacity	>1.7 Million Cu. ft.
Households	21,258
Beneficiaries	8,381
States Cover	Rajasthan, Punjab, Maharashtra and Uttar Pradesh
Name of Donor	RJ Foundation, Gulshan Chemicals Pvt. Ltd., Coca-Cola India and Rotary Club of Delhi Ashoka

Renewable Energy

- ❖ PHDRDF and IGT Solutions Pvt. Ltd. have come together for installing a 20 KW Hybrid solar power plant under project 'Surya Shakti'. It will benefit more than 75000 population of Pataudi Block of Gurugram District.

PWABHI Project

- ❖ PHDRDF, in partnership with JK Tyres, Satin Creditcare, and Dixon Electronics, conducted 9 farmer trainings on good agriculture practices and water conservation. RDF is mobilizing communities in 15 villages to form Farmers Interest Groups. Further RDF has successfully screened & conducted due diligence of 6 check dams for construction, targeting completion by March 31, 2025.



Partners/ Donors

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

MAJOR PROGRAMME



CALL ON MEETING WITH HON'BLE MS. SAVITRI THAKUR, MINISTER OF STATE, GOI

The PHD Family Welfare Foundation delegation led by Ms. Anuradha Goel, Chairperson met Ms. Savitri Thakur, Hon'ble Minister of State, Women and Child Development, GOI on January 16, 2025 along with Ms. Karuna Shriram, GB member; Ms. Sangita Dutta Das, Chief Executive, and Mr. Aman Kumar from PHDFWF. The delegation extended a formal invitation to the Minister to be the Chief Guest of the 10th Women Astitva Samman and 9th Junior Astitva Samman Programme held in January 2025.



VISIT TO WOMEN REHABILITATION GROUP'S SUPPORTED CENTER

Ms. Monika from WRG, USA visited their supported skill development center at Mehrauli. Ms. Monika was apprised about the current skills i.e. Tailoring, mobile repair and beauty culture. The beneficiaries welcomed Ms. Monika with a welcome dance performance.



PHD FAMILY WELFARE FOUNDATION ORGANIZED CRICKET LEAGUE 2025

The PHD Family Welfare Foundation organized the 'PHDFWF Cricket League' on January 12, 2025 at the Wisteria Club in Baliawas, Gurugram, supported by its governing body members. Eight teams from PHDFWF skill centers and the secretariat participated in this inaugural event, designed to allow beneficiaries to showcase their talent and build confidence. The Mandi Skill Center won the tournament, with the Mehrauli team finishing as the runner-up. Trophies and certificates were presented by Mr. Gopal Jiwarajika,

Former President, PHDCCI; Ms. Anuradha Goel, Chairperson, PHDFWF, and other governing body members. The event was attended by around 250 spectators.

FREE SKILL DEVELOPMENT CENTRES (12 SKILLS COURSES)



FREE EDUCATION COURSES





Is your business riding the AI wave?

Use of Artificial Intelligence is emerging to be the key to play the leading role in the digital world.

Do you have a trusted partner who can make this journey productive in the competitive world ahead?



Data Driven Business

AI transforms raw data into actionable insights, helping businesses make smarter, faster decisions. Leverage predictive analytics to identify trends, optimize strategies, and stay ahead of the competition.



Proficient Supply Chain

Optimize your supply chain with AI-powered tools that forecast demand, reduce waste, and improve logistics. Achieve greater transparency and resilience in your supply chain operations.



Operational Efficiency

AI automates repetitive tasks, enabling teams to focus on high-value activities. From IT infrastructure management to workflow optimization, AI drives cost savings and boosts productivity.



Enhanced Customer Engagement

Deliver personalized experiences with AI-driven tools that understand customer preferences, predict needs, and engage across channels. Build loyalty and satisfaction through smarter interactions.



Save Pilferage Cost and Boost Profitability

AI enhances security and mitigates risks by analysing patterns, detecting anomalies, and predicting potential threats. From financial fraud prevention to IT system vulnerabilities, AI safeguards your business while enabling proactive risk management.



Future-Proof Your Business

AI keeps you ahead of industry trends, ensuring your business is agile, adaptable, and ready for what's next. From innovation in product design to identifying new market opportunities, AI leads the way.

1,000+

Saving Over 1,000+ Hours Annually with Intelligent Automation

40%

Boosting Productivity by 40% with AI-Powered Workflows

20%

Enhancing Customer Retention by 20% Through Personalization

24/7

Driving 24/7 Efficiency with AI Automation and Monitoring

Ready to transform your business with AI?
Reach out to our experts today.

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RECLASSIFICATION OF FOREIGN PORTFOLIO INVESTMENT TO FOREIGN DIRECT INVESTMENT

Introduction

The Government is continuously taking steps to attract foreign capital while also protecting national interests. India is one of the major destinations for foreign investment due to its large market, expanding economy, and strategic geographic position.

The current foreign investment framework of India permits Foreign Portfolio Investors ("FPIs"), along with their investor group, to hold less than 10% of the total paid-up equity capital of a company on a fully diluted basis.

The FPIs investing in breach of the prescribed limit have the option of divesting their holdings within 5 trading days from the date of settlement of the trades causing the breach. However, if the FPI does not want to divest, the investment done in the company by such FPI and its investor group will be treated as investment under Foreign Direct Investment ("FDI").

Reserve Bank of India's Circular dated 11.11.2024

Even though the framework provided for reclassification of

foreign portfolio investment to FDI, there were no operational guidelines on the same, leading to ambiguity.

To avoid any ambiguity, the Reserve Bank of India ("RBI") has issued operational frameworks through its Circular dated 11.11.2024 ("the circular"), which provides the operational framework for reclassification.

Key guidelines under the circular are:

- Reclassification is not allowed in sectors where FDI is prohibited
- FPI shall obtain necessary approvals from the Government
- FPI shall obtain concurrence from the Indian investee
- FPI must declare its intent to reclassify and submit approvals to its Custodian, which will freeze new equity purchases by the FPI until reclassification is complete. It is necessary to secure the approvals, otherwise the excess holdings shall be divested.
- The investment held by FPI shall be reported through forms FC-



Suman Jyoti Khaitan

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

GPR, FC-TRS and LEC (FII) in the manner as provided under the circular.

- After all the reporting is complete, the Custodian will transfer the FPI's holdings from its FPI demat account to its FDI demat account.

Conclusion

In order to stay aligned with the economic changes, along with prioritising domestic development, the Government continues to develop and enhance the regulatory structure.

The new operational framework introduced by RBI is to ensure a more favourable and flexible environment in India for foreign investors and is a positive development to align with the vision of India becoming an attractive investment destination.

BUDGET 2025-26:

TRANSFORMATIVE REFORMS FUELLING VIKSIT BHARAT

The Union Budget 2025-26 is presented at a crucial juncture of geo-political headwinds, economic fragmentation and supply chain disruptions. Despite these challenges, India is on a strong footing and grew at around 8% (average) from 2021-22 to 2023-24, demonstrating resilience amidst uneven global growth, financial market volatility and uncertain global trade policies. As per the NSO's first advance estimates, real GDP for the current year (2024-25) is estimated to grow steady at 6.4 per cent.

At this backdrop, Union Budget 2025-26 is dedicated to accelerating growth, secure inclusive development, enhance private sector investments, boost household sentiments, and enhance spending power of India's rising middle class, driven by aspirations for 'Viksit Bharat.' The size of the Budget with a historic high of Rs. 50.65 lakh crore (USD 578 billion), is set to foster substantial growth across various sectors. Total receipts, excluding borrowings are estimated at Rs. 34.96 lakh crore and total expenditure at Rs 50.65 lakh crore, resulting in a fiscal deficit of around Rs 15.69 lakh crore, equivalent to 4.4% of GDP.

The theme of the Union Budget 2025-26 is 'Sabka Vikas' stimulating balanced growth of all regions. It outlines the broad Principles of Viksit Bharat including Zero-poverty, Hundred per cent good quality school education, Access to high-quality, affordable, and comprehensive healthcare, Hundred per cent skilled labour with meaningful employment, Seventy per cent women in economic activities, and Farmers making our country the 'food basket of the world'.

The budget proposes a comprehensive set of 10 development measures focusing on Garib, Youth, Annadata and Nari (GYAAN). They

emphasize on spurring agricultural growth and productivity, building rural prosperity, and ensuring that growth is inclusive. Additionally, there is a strong focus on boosting manufacturing through initiatives like Make in India, supporting micro, small, and medium enterprises (MSMEs), and enabling employment-led development. Investments will also be directed towards people, innovation, and the economy while securing energy supplies, promoting exports, and nurturing innovation to create a more robust and dynamic economic landscape.

In the journey towards a 'Viksit Bharat', the budget 2025-26 identifies four powerful engines including Agriculture, MSMEs, Investments, and Exports. The budget highlights six focus areas in including taxation, power, urban development, mining, the financial sector, and regulatory reforms to initiate transformative reforms. The growth and development of these domains will drive growth, improve infrastructure, enhance governance, and ensure sustainable development across various sectors.

Agriculture is the backbone of India's economy. Agriculture is referred as the first engines of development in the Union Budget 2025-26. To transform the agriculture sector, Prime Minister's Dhan-Dhaanya Krishi Yojana - Developing Agri Districts Programme has been announced in partnership with states covering 100 districts having low productivity, moderate crop intensity and below-average credit parameters. This programme will enhance agricultural productivity, crop diversification and sustainable agriculture practices, augment post-harvest storage at the panchayat and block level, improve irrigation facilities, and facilitate availability of long-term and short-term credit, impacting 1.7 crore farmers.



Dr S P Sharma
Chief Economist | DSG
PHDCCI

In addition, a 6-year "Mission for Aatmanirbharta in Pulses" with focus on Tur, Urad and Masoor, a comprehensive programme for Vegetables & Fruits, Mission for significant improvement in cotton productivity and for High Yielding Seeds were also announced. Notably, a Makhana Board to be established in Bihar to improve production, processing, value addition, and marketing of makhana.

The budget highlights the vital role of MSMEs as a significant driver of development, contributing 45% to the nation's exports. To strengthen this sector, the government has increased the investment and turnover limits for MSME classification to 2.5 and 2 times respectively, aiming to enhance efficiency, encourage technological upgrades, and improve access to capital. Additionally, a new initiative has been announced to support 5 lakh women, as well as Scheduled Castes and Scheduled Tribes, by providing term loans of up to Rs. 2 crore over the next five years for first-time entrepreneurs.

To further bolster indigenous manufacturing, the government plans to establish a scheme to transform India into a global hub for toys, promoting the 'Made in

India' brand, along with a National Manufacturing Mission that includes small, medium, and large industries to advance the "Make in India" campaign and a new Fund of Funds (FoF) to support high growth startups and entrepreneurship.

Investment is defined as 3rd engine of development. The budget emphasizes investment in people, economy and innovation. Under investment in people, 50,000 Atal Tinkering Labs will be set up in Government schools in next 5 years, broadband connectivity will be provided to all Government secondary schools and primary health centres in rural areas under the Bharatnet project, Bharatiya Bhasha Pustak Scheme will be implemented to provide digital-form Indian language books for school and higher education, Five National Centres of Excellence for skilling will be set up and a Centre of Excellence in Artificial Intelligence for education will be set up with a total outlay of ₹ 500 crore, among others.

Under investment in economy, infrastructure-related ministries will come up with a 3-year pipeline of projects in PPP mode, along with 50-year interest-free loans for state projects, is expected to create a multiplier effect not only boosting India's GDP but also strengthening the states' economy. Government will also set up an Urban Challenge Fund of Rs.1 lakh crore to implement the proposals for 'Cities as Growth Hubs', 'Creative Redevelopment of Cities' and 'Water and Sanitation'. Other significant announcements are related to power sector reforms to improve financial health and capacity of electricity companies, development of at least 100 GW of nuclear energy by 2047, comprehensive infrastructural development encompassing shipbuilding clusters, maritime development, Greenfield Airport in Bihar and mining sector reforms for the minor minerals, among others. The tourism sector will receive a strong boost with PM Gati Shakti data accessibility to the private sector, and the development of the top 50 tourist destinations.

An allocation of ₹20,000 crore is announced to implement private sector driven Research, Development and Innovation initiative, under investments for innovation. Ten thousand fellowships for technological research in IITs and IISc will be provided under the PM Research Fellowship scheme. The 2nd Gene Bank will be established with 10 lakh germplasm lines to enhance future food and nutritional security. A National Geospatial Mission will create key infrastructure and data for modernizing land records and urban planning through PM Gati Shakti.

The budget identifies exports as a fourth key driver for economic growth and has launched the Export Promotion Mission to assist MSMEs in entering the export market. A digital public infrastructure, BharatTradeNet will be set up to streamline trade documentation and financing solutions on a unified platform. Furthermore, a National Framework has been proposed to promote Global Capability Centres in emerging tier 2 cities, while also facilitating upgrades to infrastructure and warehousing for air cargo, particularly for high-value perishable horticulture products.

Rationalisation of tax structure

The budget 2025-26 announced notable reforms to personal income tax structure to boost disposable income and drive economic growth. The direct tax proposals include personal income tax reform with special focus on middle class, TDS/TCS rationalization, encouragement to voluntary compliances along with reduction of compliance burden, ease of doing business and incentivizing employment and investment. Under new regime, people earning up to Rs 12 lakh (i.e. average income of Rs 1 lakh per month other than special rate income such as capital gains, are now exempt from paying income tax. The tax slabs have been restructured to benefit those earning between Rs 12 lakh and Rs 24 lakh per year. The new structure will substantially reduce the taxes of the middle class and leave more money in their hands, boosting household consumption, savings and investment.

To rationalize TDS/TCS, Budget doubles limit for tax deduction on interest earned by senior citizens from the present Rs 50,000 to Rs 1 Lakh. Further, TDS threshold on rent has been increased to Rs 6 Lakh from Rs 2.4 Lakh per annum. Other measures include, increasing of threshold to collect TCS to Rs 10 Lakh and continuing with higher TDS deductions only in non-PAN cases. After the decriminalization of delay in payment of TDS, delay in TCS payments has now been decriminalized. This will strengthen and simplify the structure and system of TDS/TCS, provide greater tax stability and streamline the process for small charitable trusts and promote greater business friendly environment.

On indirect tax front, custom tariffs of industrial goods have been rationalised by removing seven tariffs, applying appropriate cess to maintain effective duty incidence, and levying not more than one cess or surcharge. The budget has come with a motivating stance for the tax system. Basic Customs Duty (BCD) on several lifesaving drugs and medicines for treating cancer, rare diseases and chronic diseases have been fully exempted providing relief to cancer patients. To support Domestic Manufacturing and Value Addition, many critical minerals have been exempted from BCD. BCD on various products including textiles, marine products, electronics, leather and telecommunication has been rationalized.

In conclusion, the Union Budget 2025-26 presents a comprehensive roadmap for fostering sustainable and inclusive growth in India, addressing the critical needs of various sectors while paving the way for a 'Viksit Bharat.' By emphasizing agriculture, MSMEs, and strategic investments and exports, the budget aims to bolster resilience with inclusivity. This budget not only serves as a catalyst for growth but also encapsulates the aspirations of all stakeholders, ensuring that the benefits of development are trickled to every sector and section of the economy.



CONFERENCE FACILITIES

PHD HOUSE, NEW DELHI

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

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

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

THE ROLE OF PHDCCI CENTRE FOR SUSTAINABILITY AND CARBON MARKET FORUM IN ACHIEVING CARBON NEUTRALITY

Mithilesh Kumar, Head Centre for Sustainability and Carbon Market Forum, PHDCCI

As global awareness of climate change intensifies, industries face increasing pressure to adopt sustainable practices and reduce their carbon footprints. The PHD Chamber of Commerce and Industry (PHDCCI) has established the Centre for Sustainability and Carbon Market Forum, which plays a pivotal role in guiding industries toward carbon neutrality and net-zero emissions.

This article explores the Centre's initiatives in sustainability assessments, carbon footprint analysis, and its broader impact on mitigating climate change.

Understanding Carbon Neutrality and Net-Zero Goals

Carbon neutrality refers to balancing the amount of carbon emitted with an equivalent amount sequestered or offset, while net-zero emissions go a step further by aiming to eliminate greenhouse gas emissions altogether. Achieving these goals is crucial for mitigating climate change and ensuring a sustainable future.

The Centre for Sustainability: Key Initiatives

The PHDCCI Centre for Sustainability and Carbon Market Forum focuses on several core areas:

1. Sustainability Assessments:

- The Centre offers comprehensive sustainability assessments for industries, helping them identify their environmental impact, resource consumption, and areas for improvement.
- By providing tailored reports, the Centre enables businesses to understand their current sustainability status and develop strategies to enhance their practices.

2. Carbon Footprint Analysis:

- One of the Centre's primary functions is to conduct detailed carbon footprint analyses. This involves measuring the total greenhouse gas emissions produced directly and indirectly by an organization.
- The Centre uses standardized methodologies to quantify emissions from various sources, including energy consumption, transportation, waste management, and supply chain operations.

3. Training and Capacity Building:

- The Centre conducts workshops and training sessions to educate industry stakeholders about sustainable practices and carbon management strategies.
- By equipping professionals with the necessary skills and knowledge, the Centre fosters a culture of sustainability within organizations.

4. Collaboration with Stakeholders:

- The Centre collaborates with government bodies, NGOs, and other stakeholders to promote sustainable policies and practices across sectors.
- These partnerships facilitate knowledge sharing and help align industry efforts with national and global sustainability goals.

5. Market Facilitation:

- By creating a platform for carbon trading and offsetting, the Centre helps industries access carbon markets, allowing them to invest in sustainable projects that compensate for their emissions.

- This market-driven approach incentivizes companies to adopt cleaner technologies and practices.

Impact on Industries

The PHDCCI Centre for Sustainability and Carbon Market Forum is instrumental in driving the transition of industries toward carbon neutrality:

- **Enhanced Reputation:** Companies that commit to sustainability often enjoy improved brand reputation and customer loyalty, as consumers increasingly favor eco-friendly practices.
- **Cost Savings:** Implementing energy-efficient technologies and reducing waste can lead to significant cost savings.
- **Regulatory Compliance:** As governments enforce stricter environmental regulations, businesses equipped with sustainability strategies are better positioned to comply and avoid penalties.

Conclusion

The PHDCCI Centre for Sustainability and Carbon Market Forum is a vital player in the movement toward a carbon-neutral economy. Through sustainability assessments, carbon footprint analysis, and collaboration with various stakeholders, the Centre not only helps industries reduce their environmental impact but also fosters a culture of sustainability. As the urgency to combat climate change grows, the Centre's efforts are crucial for driving industries toward sustainable practices and ensuring a healthier planet for future generations.



PHDCCI NEW MEMBERS JANUARY 2025

PATRON

Mr. Surinder Pal
Managing Director
Virgo Laminates Ltd.

STAR

Ms. Simmi Trivedi
Director
Trivedi & Sons Pvt. Ltd.

Dr. Jaskiran Bedi
Head- Public Policy
Zomato Ltd.

Mr. Siddarth Jain
Director
MLJ Industries Ltd.

ORDINARY

Mr. Ajay Kumar Aggarwal
Proprietor
Global Immigration Consultancy
Inc

Mr. Saurabh Gupta
Partner
Gupta Metal Industries

Mr. Prateek Jain
Partner
Industrial Marketing & Services

Mr. Narayan Ramaswamy
Director
Jijo India Pvt. Ltd.

Mr. Arvind Balan
Director
Madcap Adventure Experiences
Pvt. Ltd.

Mr. Kiran Vivekananda
Chief Public Policy Officer
Neblio Technologies Pvt. Ltd.

Mr. Akhil Jain
Director
Nutra Foods India Pvt. Ltd.

Mr. Rohit Gupta
Partner
Pustak Mahal

Mr. Vaibhav Rathi
Partner
Satvik Logistics LLP

Mr. Hridayesh Kumar Vyas
Chief Operating Officer
Singer India Ltd.

MAHA KUMBH 2025

The Maha Kumbh, spiritual grandeur witnessed once in every 144 years, commenced on January 13, 2025, the auspicious day of Paush Purnima, marking the start of a 45-day-long spiritual and cultural celebration in Prayagraj. Thousands of devotees from across the globe gathered at the Sangam—the sacred confluence of the Ganga, Yamuna, and Saraswati rivers—to partake in the first holy dip of this monumental event.

On the first day, over 1.5 Crore devotees took the holy dip, signaling an auspicious beginning to the Maha Kumbh. This massive turnout not only underscores the event's spiritual significance, but also highlights its role as a unifying force, bringing together people from diverse backgrounds in a shared celebration of faith and humanity. The Maha Kumbh has transcended national boundaries, drawing devotees and spiritual seekers from around the world. International pilgrims and tourists, including YouTubers from South Korea and visitors from Japan, Spain, Russia, and the United States, were captivated by the event's grandeur. As the Maha Kumbh 2025 unfolds, it continues to embody the essence of spiritual unity, cultural heritage, and human connection, making it a truly transformative experience for all who partake in its divine embrace.



ELECTRONIC MEDIA



BUDGET 2025 SW **newsX**

CHANGES IN INCOME TAX SLABS

INCOME	BEFORE	AFTER	SAVINGS
UP TO RS 4 LAKH	5%	0%	0
UP TO RS 8 LAKH	10%	5%	RS 40,000
UP TO RS 12 LAKH	15%	10%	RS 60,000
UP TO RS 16 LAKH	20%	15%	RS 80,000
UP TO RS 20 LAKH	25%	20%	RS 1,00,000
UP TO RS 24 LAKH	30%	25%	RS 1,20,000
ABOVE RS 24 LAKH	30%	30%	RS 1,20,000

BUDGET BREAKING
Rahul Gandhi remain mum on Union Budget 2025



AUTHORED ARTICLE

BW BUSINESSWORLD

Union Budget Should Rationalise Taxation And Strengthen Manufacturing

 Hemant Jain |  Jan 20, 2025

India's infrastructure plays a crucial role in driving economic growth, and the 2025-26 union budget should focus on further enhancing infrastructure development



India is projected to be the fastest-growing major economy in 2024-25 with an anticipated growth rate of 6.8 per cent by PHDCCI. This growth is fuelled by strong policy measures from the government and the Reserve Bank of India (RBI), which are helping the country not only navigate global economic challenges but also become more and more resilient in the global economic system.

In conclusion, the union budget for 2025-26 holds immense potential to transform India's economic landscape. By focusing on rationalizing the tax structure, strengthening the manufacturing sector, empowering MSMEs, and enhancing infrastructure, the government can lay a robust foundation for sustained growth and prosperity. The budget's reforms must aim to foster inclusive growth, create jobs, and enhance India's position in the global economy, ultimately positioning the nation to navigate the challenges of the future and achieve its ambitious futuristic goals.

Disclaimer: The views expressed in this article are those of the author and do not necessarily reflect the views of the publication.



Hemant Jain

Guest Author

The author is the president of the PHD Chamber of Commerce and Industry (PHDCCI).



CERTIFICATION SERVICES

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

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

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

REGISTER AT

www.coo.dgft.gov.in

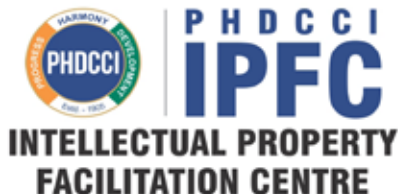
(Please Select PHD Chamber of Commerce and Industry as the Issuing Agency)

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

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

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

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

Domestic Patent - Maximum Financial Assistance of Rs. 1 Lakh

Foreign Patent - Maximum Financial Assistance of Rs. 5 Lakh

Trademark - Maximum Financial Assistance Rs.10, 000

GI Registration - Maximum Financial Assistance of Rs. 2 Lakh

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

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

For more information you may please contact :

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