



PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE

PHD CHAMBER BULLETIN

Vol. XLVI No. 07
July - 2024 ₹ 25

INDIA INC.



Interaction with Hon'ble
Union Cabinet
Ministers



Under the aegis of **Mr. Sanjay Dalmia**, the group is climbing up the success ladder with utmost panache. He is very keen on the effective industrial growth of India and has served on several influential bodies. He is a former member of the Rajya Sabha and has raised many pertinent issues relating to Finance, Economy and other matters of national importance in the Rajya Sabha, during his tenure.



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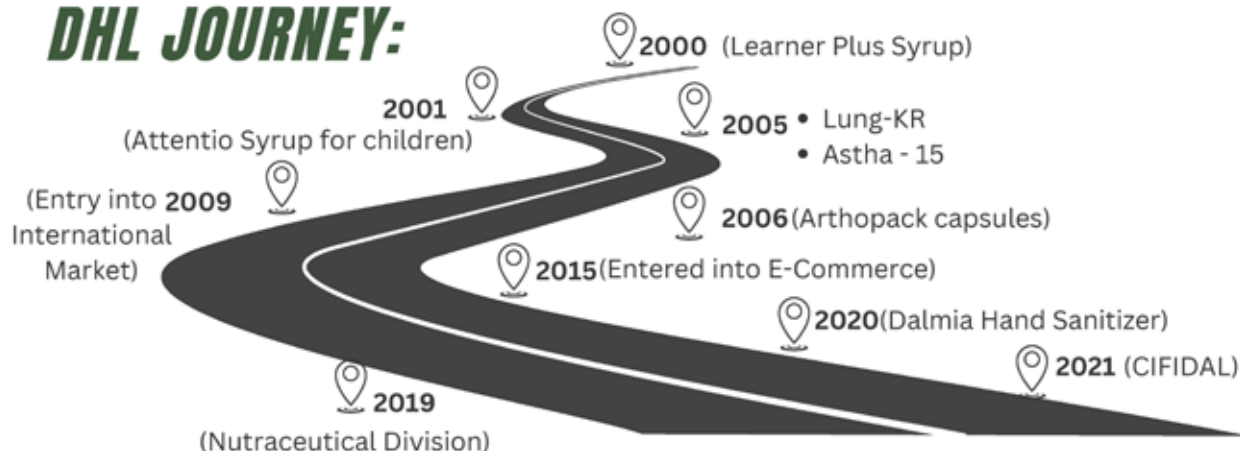
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प्रधान मंत्री
Prime Minister

New Delhi
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01st July, 2024

Shri Sanjeev Agrawal Ji,

Please accept my heartfelt gratitude for your warm wishes on the victory in the recently concluded Lok Sabha elections. This is a victory of the world's largest democracy, our abiding loyalty towards the Constitution and the vision of *Sabka Saath, Sabka Vikas*.

For the first time after six decades, a government has been voted in for the third consecutive term, after two full terms. By blessing our government, people have imparted greater strength to our efforts towards nation-building.

We have been marching ahead with the goal of building a Viksit Bharat by the year 2047. This mission has received the affection, faith and blessings of the people. We are determined to continue empowering the four pillars of our nation - the poor, youth, farmers and our *Nari Shakti*. Our government has already begun to intensify efforts in this direction.

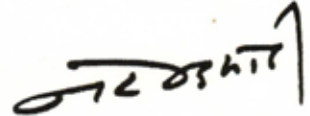
This decade will prove to be extremely crucial for India. It will witness massive efforts to fulfil the dreams and aspirations of 140 crore people. The nation's global standing will also scale greater heights during this period.

I am fully confident that through *Jan Bhagidari* - people's participation - we will take the nation to newer heights of growth, inclusion and self-reliance.

I wish you and your family good health, peace and prosperity.

Warm regards,

Yours,



(Narendra Modi)

Shri Sanjeev Agrawal
President
PHD Chamber of Commerce and Industry
4/2 Siri Institutional Area
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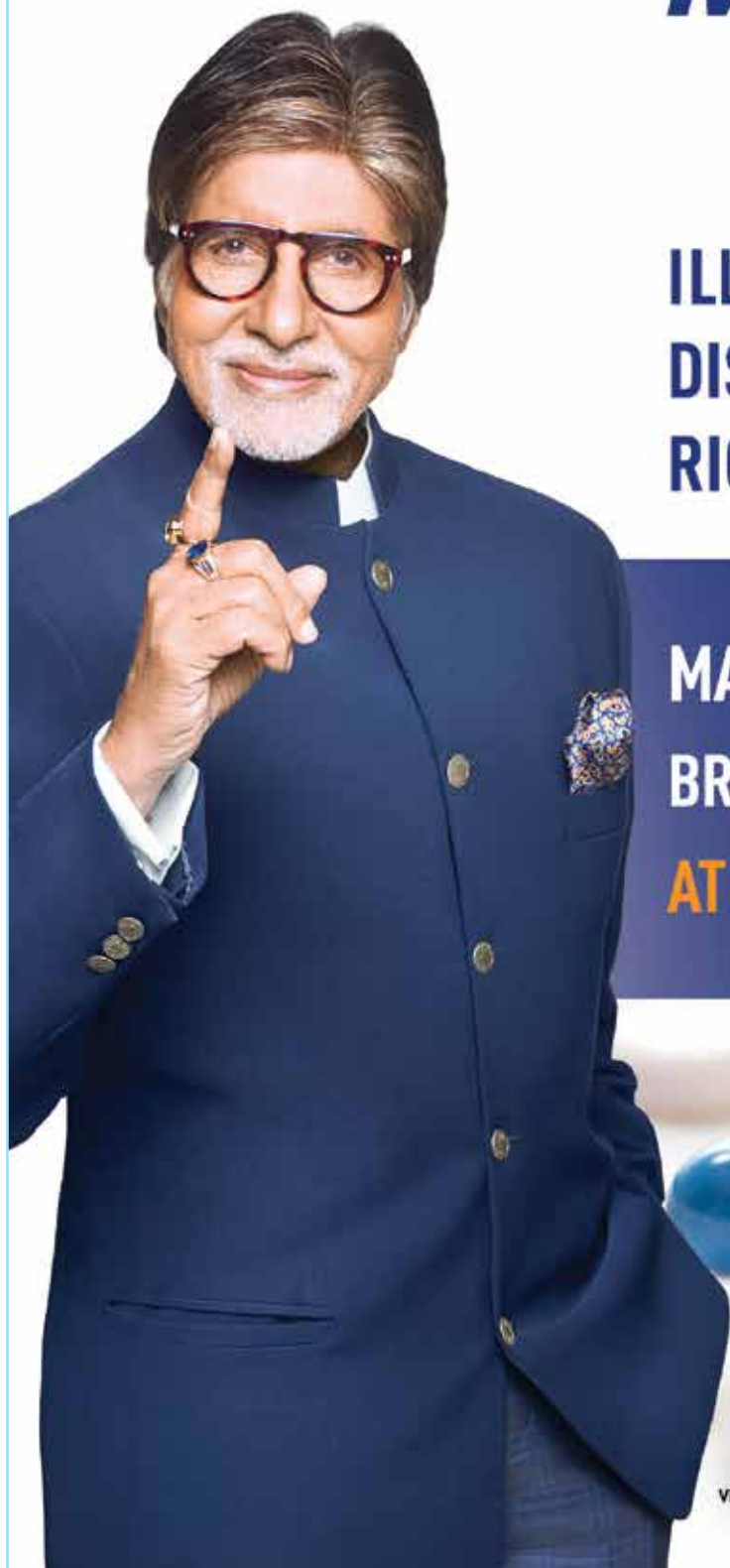
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PRESIDENT'S MESSAGE

SANJEEV AGRAWAL
PRESIDENT



Warren Bennis famously said, "Leadership is the capacity to translate vision into reality." A live testament to this is the exceptional leadership of our Hon'ble Prime Minister, Mr. Narendra Modi which has propelled India to new heights on the global stage. His emphasis on economic reforms, digital innovation, and infrastructure development leading to leapfrog in India's growth trajectory and global competitiveness is laudable. The commitment to inclusive development and citizen-centric policies has fostered a more resilient and prosperous nation. With the setting up of the new Government under his astute superintendence, formation of the cabinet by retaining key portfolios within the Union Council of Ministers underscores PM Modi's firm direction and energy towards governance continuity and transforming vision into reality. The focus remains on ensuring steady progress in critical areas.

In the 2nd quarter of this fiscal year, India continues to

The 2024-25 budget is expected to outline an economic vision aligned with achieving 'Viksit Bharat' status by 2047, emphasizing growth-accelerating reforms. We at the Chamber will work diligently in coordination with the government to propel India to the next level of development and pursue the goal of 'Viksit Bharat' by 2047. Collaboration between government and industry will be pivotal in fostering innovation, competitiveness, and resilience in the economy, ensuring a prosperous future for all Indians.

grow as a global economic leader, showcasing remarkable resilience and development. The nation's economic prowess is bolstered by path-breaking reforms over the past decade, driven by the ethos of

'Minimum Government, Maximum Governance'. These reforms have prioritized citizen-centricity, significantly enhancing ease of living across the country. As a result, India has become an attractive destination for investments, poised for sustained economic growth exceeding 7.5% this fiscal year, supported by strategic investments, favorable monsoons, and global stability.

Looking ahead, the Chamber emphasizes the need for the new government to revitalize key sectors such as manufacturing, infrastructure, and agriculture within the first 100 days, demonstrating that it understands and empathizes with the electorate. Targeted interventions in these areas will stimulate growth, create employment opportunities, and bolster economic resilience. A comprehensive National Employment Policy and a roadmap to generate over 100 million jobs by 2030 across diverse sectors are imperative, as high unemployment is a cause of concern. Concurrently, a new National Industrial Policy focused on investment, employment

PRESIDENT'S MESSAGE

creation, and global integration will enhance factory capacity utilization, boost consumption, and strengthen exports through competitive policies and streamlined procedures.

With Finance Minister, Ms. Nirmala Sitharaman set to present the Union Budget 2024-25 around July 23, anticipation is high across industries, farmers, taxpayers, and the middle class. The budget is expected to outline an economic vision aligned with achieving 'Viksit Bharat' status by 2047, emphasizing growth-accelerating reforms and effective inflation governance. At the industry consultations with Finance Minister, Ms. Nirmala Sitharaman, the Chamber submitted a memorandum on the economy, direct taxes, customs and indirect taxes. We further recommended to the Finance Ministry that to boost industry, the government should take measures to enhance the manufacturing sector's share in GDP to 25% by 2030 and expand the Production Linked Incentive (PLI) scheme, with addition of more labour-intensive sectors. We also opine rationalization of direct taxes to reduce the compliance burden on taxpayers, particularly for the middle class and status-quo in corporate tax rates be maintained in the upcoming budget.

I would like to highlight that India's vibrant MSME sector requires continuous support from the government to thrive. In this context, the Chamber advocates for measures to ease loan repayment norms and change the classification norms of MSMEs for NPAs from 90 days to 180 days. Dedicated efforts need to be made to reduce the costs of doing business, including capital, power, logistics, land, and compliance, making the investment climate more favorable. The four labour codes should be implemented, especially across states.

The agricultural sector, employing 45% of the population, plays a crucial role in driving domestic consumption and demand. We suggest that immediate policy focus on boosting agricultural productivity and ensuring fair prices to farmers through strengthened supply chains

is essential to mitigate inflationary pressures and support sustainable growth.

Infrastructure development remains a cornerstone of India's progress. The first commendable step taken by the Cabinet to approve plans to build 3 crore houses for the rural and urban poor under the Pradhan Mantri Awas Yojana, is providing the much-needed fillip to the affordable housing sector which has been struggling since pandemic. Now, the focus should extend to tier 2 and 3 cities and smart villages with adequate public utilities. We hope that initiatives aimed at reducing carbon emissions and enhancing resource efficiency will shape the government's green agenda. This will accelerate the transition to renewable energy sources, reduce dependency on fossil fuels, and lower carbon emissions. In this context, I would like to inform you that the Chamber is organizing our 4th International Climate Summit on Biofuels on July 19, marking a significant milestone following our Prime Minister's declaration of the Global Biofuel Alliance at the G20 Summit. This summit aims to highlight India's path towards achieving its decarbonization goals and promoting sustainable energy practices. I request all of you to attend the summit.

The government's commitment to social infrastructure, healthcare, education, and skill development is pivotal for enhancing human capital and ensuring inclusive growth. We look forward to an increase in allocated funding towards healthcare, with a focus on strengthening public health systems, expanding access to affordable healthcare services, and bolstering medical research and innovation. Additionally, investments in education and skill development are needed to enhance human capital and foster long-term economic growth. Prudent fiscal management is essential to reduce the fiscal deficit to 4% of GDP while sustaining allocations for social welfare schemes, rural development, and food security. In the words of Christine Lagarde, well renowned European bureaucrat and President of the

European Central Bank, "India's story is one of the most compelling in the world. It has all the right ingredients for economic success: a young and dynamic population, a growing middle class, a diverse economy, and a vibrant democracy."

We acknowledge that digital transformation remains a cornerstone of India's growth strategy, supported by initiatives like BharatNet and enhanced digital literacy. Prioritizing cyber security through the Digital Personal Data Protection Act will safeguard critical infrastructure and personal data, essential for maintaining trust in digital ecosystems.

Recently, I had the honour to lead delegations and interact with Union Cabinet Ministers including Mr. Hardeep Singh Puri, Minister for Petroleum and Natural Gas; Mr. Jyotiraditya Madhavrao Scindia, Minister of Communications and Minister of Development of North Eastern Region; and Mr. Chirag Paswan, Minister of Food Processing Industries, demonstrating our commitment to advancing the Chamber's objectives and fostering collaborative relationships.

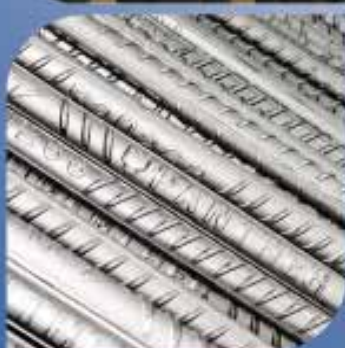
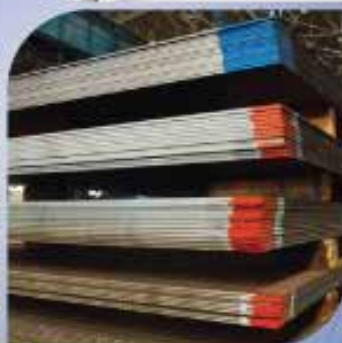
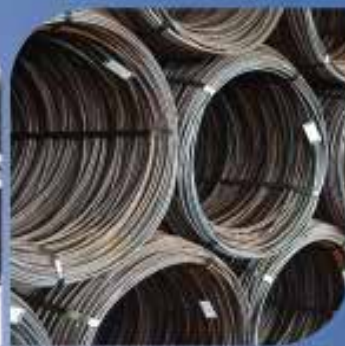
In conclusion, echoing PM Modi's vision, "I look forward to serving 140 crore Indians and working with the Council of Ministers to take India to new heights of progress." In resolve to this commitment, we at the Chamber will work diligently in coordination with the government to propel India to the next level of development and pursue the goal of 'Viksit Bharat' by 2047. Collaboration between government and industry will be pivotal in fostering innovation, competitiveness, and resilience in the economy, ensuring a prosperous future for all Indians. As we move forward, let us remember Margaret Mead's words: "Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it's the only thing that ever has."



Sanjeev Agrawal
President, PHDCCI



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INTERACTION WITH HON'BLE MINISTER OF PETROLEUM AND NATURAL GAS



A PHDCCI delegation led by Mr. Sanjeev Agrawal, President along with Dr J P Gupta, Chair, Environment and Climate Change Committee, Dr Ranjeet Mehta, Executive Director, Ms. Kanchan Zutshi, Director and Mr. Premashis Mittra, Deputy Secretary met Mr. Hardeep Singh Puri, Hon'ble Minister of Petroleum and Natural Gas on June 19, 2024 at New Delhi.

Mr. Sanjeev Agrawal invited the Hon'ble Minister for the 4th International Climate Summit, scheduled to be held on July 19, 2024 at The Taj Palace, New Delhi.



HARDEEP SINGH PURI

HON'BLE MINISTER OF PETROLEUM AND
NATURAL GAS

M r. Hardeep Singh Puri, with a Master's degree in History from Delhi University has also taught at St. Stephens College, Delhi. He joined the Indian Foreign Service in 1974. During his career spanning four decades, he served in senior positions in the Ministries of External Affairs and Defense and held diplomatic level posts in the UK and Brazil and also served as India's Permanent Representative to the United Nations in both Geneva and New York. Mr. Puri has extensive experience in multilateral diplomacy. He has a long-standing expertise in trade policy matters and has served on several dispute settlement panels at the GATT and WTO. He was inducted into the Union Council of Ministers on September 3, 2017 and took charge as Minister of State (IC) of the Ministry of Housing and Urban Affairs.



MEETING WITH HON'BLE MINISTER FOR COMMUNICATIONS AND DEVELOPMENT OF NORTH-EAST REGION



A PHDCCI delegation led by Mr. Sanjeev Agrawal, President and comprising of Mr. Hemant Jain, Senior Vice President, Dr Ranjeet Mehta, Executive Director, Dr Nasir Jamal, Senior Secretary and Mr. Suresh Chandra Joshi, Joint Secretary met Mr. Jyotiraditya Scindia, Hon'ble Minister for Communications and Development of North East Region on June 14, 2024 at New Delhi. Mr. Sanjeev Agrawal invited the Hon'ble Minister for the 119th Annual Convention of PHDCCI to address the industry for which he graciously agreed.



JYOTIRADITYA MADHAVRAO SCINDIA

HON'BLE MINISTER FOR COMMUNICATIONS
AND DEVELOPMENT OF NORTH EAST
REGION

Mr. Jyotiraditya Madhavrao Scindia in the Modi 3.0 tenure, contested and won from the Guna seat in the 18th Lok Sabha elections. He defeated Congress Rao Yadvendra Singh. He was Minister of Civil Aviation and Steel in the second term of the Modi government and he has been representing the state of Madhya Pradesh in the Rajya Sabha since 2020.

Mr. Scindia is the grandson of Jiwajirao Scindia, the last ruler of the princely state of Gwalior, and the son of politician, Mr. Madhavrao Scindia. He holds a graduate degree in Economics from St. Stephen's College, Delhi and an MBA from Stanford Business School.



INTERACTION WITH HON'BLE MINISTER, MoFPI



A PHDCCI delegation led by Mr. Sanjeev Agrawal, President and comprising of Dr Ranjeet Mehta, Executive Director, Mr. Naveen Seth, Deputy Secretary General and the Secretariat team met Mr. Chirag Paswan, Hon'ble Minister of Food Processing Industries on June 18, 2024 at Panchsheel Bhawan New Delhi. Mr. Naveen Seth presented a proposal for a Mega Millet Exhibition and requested the Hon'ble Minister to consider PHDCCI for creating a dedicated platform for the Millet and ODOP segment. During the meeting, President, PHDCCI extended an invitation for the upcoming 119th Annual Session of PHDCCI. Mr. Chirag Paswan expressed his gratitude to the delegation and graciously accepted the invitation.



CHIRAG PASWAN

HON'BLE MINISTER OF FOOD PROCESSING
INDUSTRIES (MoFPI)

Mr. Chirag Paswan is at the helm of the Lok Janshakti Party and serves as the representative for the Hajipur Lok Sabha constituency. He is the son of former Union Minister, Mr. Ram Vilas Paswan. Mr. Paswan harbouring aspirations for a career in Bollywood, debuted in the year 2011. In 2014, Mr. Paswan, elected to the 16th Lok Sabha from Jamui became a Member of the Committee on Hindi Advisory, Departments of Economic Affairs and Financial Services, Ministry of Finance. He contested and won the 2019 Lok Sabha polls from the Jamui constituency. In 2024, he was elected from Hajipur, defeating Rashtriya Janta Dal candidate, Mr. Shiv Chandra Ram.



INTERACTION WITH HON'BLE MINISTER OF TOURISM & CULTURE



A PHDCCI delegation led by Mr. Rajan Sehgal, Co-chair, Tourism & Hospitality Committee and Dr Ranjeet Mehta, Executive Director and comprising of Ms. Shalini S Sharma, Assistant Secretary General, Ms. Sulagna Ghosh, Secretary and Mr. Sanchit Prabhakar, Deputy Secretary met the Hon'ble Union Minister of Tourism & Culture, Mr. Gajendra Singh Shekhawat on June 18, 2024 at New Delhi.

The delegation congratulated the Hon'ble Minister on commencing his third term as the Union Minister and also invited the Hon'ble Minister as Chief Guest for the 13th International Heritage Tourism Conclave scheduled to be held on July 12, 2024 at Indore and the 1st Global Spiritual Tourism Conclave to be held on August 23, 2024 at Ayodhya.



GAJENDRA SINGH SHEKHAWAT
HON'BLE UNION MINISTER OF TOURISM
& CULTURE

Mr. Gajendra Singh Shekhawat, with a Master's degree in Philosophy from Jai Narain Vyas University represents Jodhpur in the Lower House of Parliament. Mr. Shekhawat was re-elected to the 17th Lok Sabha for a second term in 2019, and subsequently, for a third consecutive term from the Jodhpur Lok Sabha seat in the 2024 general elections on the BJP ticket.

Mr. Shekhawat is actively involved in numerous organizations spanning education, arts, literature, and sports. He is associated with the Rotary Club and the Constitution Club of India, engaging in various volunteer services. Mr. Shekhawat's commitment to national security is evident through his membership in the Forum for Integrated National Security Rajasthan Chapter, and his participation in a national convention on Security in Haridwar.



INTERACTION WITH SECRETARY, REVENUE, MINISTRY OF FINANCE

PHDCCI's interaction with the Department of Revenue, Ministry of Finance, on Fiscal Year 2024-25 Pre-Budget suggestions took place on June 18, 2024 at the Ministry of Finance.

A PHDCCI delegation comprising of Mr. Hemant Jain, Senior Vice President, Mr. Ashok Kumar Batra, Chair, Indirect Tax Committee, Mr. Mukul Bagla, Chair, Direct Tax Committee, Dr Ranjeet Mehta, Executive Director, Dr S P Sharma, Chief Economist | Deputy Secretary General, Ms. Babeeta Sharma, Senior Secretary and Mr. Nanda Mishra, Joint Secretary, PHDCCI, presented a FY 2024-25 Pre-Budget Memorandum to the Department of Revenue, Ministry of Finance.

PHDCCI in its interaction with Mr. Sanjay Malhotra, Revenue Secretary, Department of Revenue, Ministry of Finance, Government

of India gave suggestions related to the forthcoming FY 2024-25 Budget on enhancing ease of doing business, reduction of pre-deposit amount while filing appeal to Appellate Authority/Tribunal, modification in filing of appeal procedure, modification of formulae for calculating the value of Transferable Development Rights (TDR), exemption of GST on Corporate guarantees, issuance of credit note be permitted under the bad debt and introduction of faceless adjudication.

In direct tax segment, the suggestions included requests for reduction in rates of taxation for individuals and Limited Liability Partnership Concerns, promotion of electric vehicles by allowing higher depreciation and extending benefits u/s 80 EEB and increasing limits for prosecution in TDS matters to Rs. 50 lakhs to

ensure prosecution only in large and sensitive matters along with reduction in rate of compounding in prosecution matters, among others.

In indirect tax segment, the suggestions included reduction of pre-deposit amount while filing appeal to Appellate Authority/Tribunal U/s 107 & 112 of CGST Act 2017, modification in filing of appeal procedure U/s 129/130, dealing with detention seizure and release of goods and conveyance in transit and confiscation of goods or conveyance and levy of penalty, and exempt of GST on corporate guarantee, among others.

Mr. Sanjay Malhotra highly appreciated the targeted inputs by PHDCCI for taxation for the development of trade and industry.



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PHDCCI'S SUGGESTIONS FOR FY 2024-25 BUDGET TO HON'BLE FINANCE MINISTER

A PHDCCI delegation led by Mr. Sanjeev Agrawal, President along with Mr. Saket Dalmia, Immediate Former President, Dr. S P Sharma, Chief Economist | | Deputy Secretary General and Mr. Nanda Mishra, Joint Secretary, PHDCCI, participated in a Pre-Budget meeting held on June 20, 2024 at the Ministry of Finance.

Hon'ble Minister of Finance, Ms. Nirmala Sitharaman Ministry of Finance chaired the meeting, along with senior officials from the Ministry.

PHDCCI in its interaction with the Hon'ble Finance Minister, PHDCCI suggested reforms to strengthen India's journey

towards Viksit Bharat including further reforms to enhance the manufacturing's share in GDP to 25% by 2030; expand the PLI scheme beyond the present 14 sectors with addition of more labour intensive sectors; change in Classification Norms of MSMEs for NPAs from the 90 days limit to 180 days; rationalization of direct taxes for the middle class and focus more on tier-2 and tier-3 cities with state-of-the-art infrastructure and smart villages with adequate facilitation of public utilities.

PHDCCI further suggested status quo in the corporate tax rates; strengthening University-Industry Linkages to enhance R&D activity

in the country; reducing costs of doing business including costs of capital, costs of power, costs of logistics, costs of land and costs of compliances; implementing the four labour codes across the states to enhance the competitiveness of the industry and strengthening supply chains and address the shortages in key food items to mitigate inflationary pressures.

PHDCCI submitted its comprehensive Pre-Budget Memorandum to the Ministry of Finance for further action to be taken in the forthcoming FY 2024-25 Budget.

EXPERT COMMITTEE ON CLIMATE FINANCE

The Expert Committee on Climate Finance submitted its first report on Transition Finance to the Chairperson, International Financial Services Centres Authority (IFSCA) in July, 2024. Hon'ble Prime Minister, while addressing investors in IFSC on December 9, 2023 was quoted to have said, "During our G-20 presidency, one of our priorities was to understand the need for sustainable finance to ensure global growth and stability. This would contribute to the transition towards greener, resilient, and inclusive societies and economies. According to some estimates, Bharat would require at least USD 10 trillion by 2070 to achieve the Net Zero Target. Financing from global sources is essential for this investment. Hence, we aim to make IFSC a global hub for sustainable finance. GIFT IFSC serves as an efficient channel for the necessary flow of green capital to build a low-carbon economy in Bharat. The development of financial products such as green bonds, sustainable bonds, and sustainability-linked bonds will make the path and access easier for the entire world."

Consequently, the Expert Committee on Climate Finance was constituted by IFSCA on December 21, 2023, to provide a roadmap for IFSCA to develop a climate finance ecosystem and instruments at GIFT IFSC with a special focus on Transition Finance as well as to provide recommendations on establishing the GIFT-IFSC as a global hub for climate finance.



THE COMPETITION ACT 2002 & THE COMPETITION (AMENDMENT) ACT 2023 ISSUES & CHALLENGES

The Corporate Affairs Committee, PHDCCI organized a seminar on 'The Competition Act 2002 & The Competition (Amendment) Act 2023: Issues & Challenges' on June 28, 2024 at PHD House, New Delhi.

Chief Guest, Ms. Ravneet Kaur, Chairperson, Competition Commission of India said that numerous amendments have been made in the Competition (Amendment) Act of 2023 with the objective of making it robust and addressing new challenges as the country is progressing towards a trust-based regime. Speaking about the amendments, she informed that the time limit for reviewing mergers and acquisitions has been reduced from 210 days to 150 days. There have been changes with respect to introduction of deal value thresholds instead of asset value thresholds provided earlier.

Mr. Hemant Jain, Senior Vice President, PHDCCI said the Competition Act is a cornerstone of fair trade practices and market regulation. It is designed to promote and sustain competition in the marketplace, ensuring that businesses operate on a level playing field. By preventing anti-competitive practices such as monopolies and abuse of



dominant positions, the Act protects consumer interests, fosters innovation and encourages efficiency.

Mr. P K Rustagi, Chair, Corporate Affairs Committee, PHDCCI highlighted the importance of the Competition Act in prohibiting the abuse of dominance. He stated that competition provides consumers with wider choices and benefits the economy by supporting the optimal utilization of resources which in turn reduces production costs. He called for CCI to continue promoting advocacy.

Dr Ranjeet Mehta, Executive Director, PHDCCI appreciated the efforts of CCI for fostering a pro-competitive culture and highlighted the importance of understanding the amendments in the Competition Act to ensure fair play in the market.

CS Suresh Pandey, Council Member, The ICSI emphasized the importance of understanding the risks associated with the scale of the domestic industry. He said that the days of monopoly are gone, and today's fast-moving businesses hold a significant market share. In the context of the Competition Act, he suggested considering non-financial aspects as well.

Eminent experts who deliberated on the finer aspects of The Competition Act 2002 & The Competition (Amendment) Act 2023 included Ms. Neelambara Sandeepan, Partner, Lakshmikumaran & Sridharan; Mr. Parthasarathi Jha, Partner, Economic Laws Practice; Mr. Tanmay Bhargav, Partner, KPMG in India and Mr. Vivek Agarwal, Partner, DMD Advocates.

Mr. Rishi Kapoor Co-chair, Corporate Affairs Committee, PHDCCI delivered the vote-of-thanks to the participants.



CREATING AWARENESS ON FINANCIAL FRAUDS

PHDCCI, under the aegis of its Banking, Financial Services and Insurance (BFSI) Committee, launched a campaign on Financial Frauds & Introduction to RBI's Integrated Ombudsman Scheme 2021 (RB-IO5 2021) on May 30, 2024 at New Delhi to raise awareness against financial frauds. The campaign, supported by the Reserve Bank of India Ombudsman presented a deeper understanding of consumer rights and grievance of redressal mechanisms.

Mr. Brijlal Singh, Deputy General Manager and Deputy Ombudsman, RBI said that fraud is now one of the most common topics in newspapers, and everyone is vulnerable to it. The only way to protect one is through awareness and precautions, as fraud takes many forms and data leakage is rampant. Mr. Singh discussed that cybercrime is projected to cost the world US\$ 17.65 trillion annually by 2025, with factors like anonymity and trans-border syndicates contributing to it. He further mentioned various types of frauds such as ATM frauds, which are prevalent due to high percentage of cash transactions, and card skimming which is now mitigated to some level after introduction of the chip system. The cheque fraud is also addressed by the

RBI's 'positive pay system,' and fraudsters employing corporate-like strategies, fake KYC updates, and advanced technology like deep fakes. Mr. Singh added that it was a myth that fingerprints cannot be copied. With someone's Aadhaar number, fingerprints can easily be duplicated and frauds committed, misusing a facility initially meant for convenience.

Mr. Singh also informed about the DoT Sanchar Saathi portal and emphasised on its service, the Chakshu app, where one can report fraudulent activity immediately. He highlighted the I4C - Indian Cyber Crime Coordination Center, noting that its response is immediate and quick compared to the 30-day lag in the ombudsman process.

Ms. Reena Sethi, Assistant Manager, RBI gave an overview of the Ombudsman scheme, its history and mentioned that any customer aggrieved by an act or omission of a regulated entity resulting in a deficiency in service can file a complaint under the scheme personally or through an authorized representative (other than an advocate). She further informed ways to file a complaint that include writing on plain paper and sending it to CRPC, Chandigarh, or through mail or the online portal. She added that there

is no limit to the amount that can be complained about, but there is a compensation limit of Rs. 20 lakh for consequential loss and Rs. 1 lakh for mental anguish.

Mr. S.K. Sethi, Co-chair, BFSI Committee, PHDCCI pointed out that the programme aimed to delve into safe digital banking practices and the RBI Integrated Ombudsman Scheme 2021 (RB-IO5-2021) would help to seek redress the safety issues.

Dr Ranjeet Mehta, Executive Director, PHDCCI said that today India is a leading nation in online transactions and digitalization. During G20, the G20 heads of state also appreciated India's UPI, which is now accepted in many countries like France, UAE, Singapore, and Bhutan, among others. As the country advances with AI and other tools, awareness about digital fraud and crimes is essential. Understanding the Reserve Bank Integrated Ombudsman Scheme 2021 will help citizens protect themselves.

Ms. Shalini Sharma, Assistant Secretary General, PHDCCI delivered the vote-of-thanks to the guests, while Ms. Babeeta Sharma, Senior Secretary, PHDCCI moderated the program.



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Interactive Session With YOUNG AYUSH ENTREPRENEURS

INTERACTIVE SESSION WITH YOUNG AYUSH ENTREPRENEURS

At the PHDCCI's Young AYUSH Entrepreneurs Session held on June 11, 2024, Chief Guest, Padma Bhushan Vaidya Devendra Triguna, Patron of AMAM & President, All India Ayurvedic Congress and Ayurveda Mahasammelan thanked PHDCCI for taking this initiative and acknowledged the contribution of young entrepreneurs in the AYUSH sector. He urged industry to manufacture good quality products, as it directly impacts the consumers. The traditional systems of medicine rely heavily on purity, efficacy, and safety of natural ingredients, making quality control paramount. Padma Bhushan Vaidya Devendra Triguna felicitated all Young AYUSH Entrepreneurs for their contribution towards the AYUSH sector.

Dr Rajneet Mehta, Executive Director, PHDCCI, while welcoming the eminent guests stated that there is rising popularity of start-ups in India, as the start-up ecosystem has experienced tremendous growth in recent





years. The growing interest in holistic health, natural remedies, and preventive healthcare provides a fertile ground for innovation and entrepreneurship in the start-up eco system.

Dr Santosh Joshi Co-chair, AYUSH Committee, PHDCCI & Senior General Manager, Hamdard Laboratory said that there's a growing demand in the international market for AYUSH products. Young entrepreneurs can tap into this growing demand by exporting products and offering online consultations and services to a global audience.

A Fire Chat Session with Young AYUSH entrepreneurs was held post the inaugural session, which was moderated by Ms. Khushboo Jain, Founder & Creative Director, Mad About Wellness.

Dr Nitin Agrawal Managing Director, Bliss Ayurveda, talked about the various challenges faced



by young start-ups and various challenges faced in marketing of Ayurvedic products.

Dr Puneet Dhawan, Founder & Director, Karma Ayurveda talked about his venture and how he created a multi-speciality hospital. He urged AYUSH practitioners to educate patients about Ayurveda and encourage them to adopt healthy lifestyle practices.

Ms. Priyanka Sachdeva, Founder Core and Pure- Essential Oils, talked about the challenges in the essential oils Industry and requested the

Government to handhold the start-ups by giving them financial support. She said that wellness industry is experiencing significant growth worldwide, driven by increasing consumer awareness of health and well-being, advancements in technology, and a shift towards preventive healthcare.

Mr. Manas Ukey Proprietor, Ujwala Ayurvedashram spoke about the various strategies in promoting their ayurvedic products, including the e-commerce marketing platform, which has played a significant role in growing their business and increasing their sales in the market.

The interactive session was moderated by Dr Nasir Jamal, Senior Secretary, PHDCCI.





INTERACTION WITH A DELEGATION FROM JAPAN

A delegation from JIT Group Co. Ltd., The Yamanashi Chuo Bank Ltd., and Ernst & Young, Japan met senior officials of PHDCCI on June 18, 2024 at PHD House, New Delhi.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI, while introducing the Chamber's activities, highlighted the ease with which they could connect JIT with potential collaborators in the Indian recycling and sustainability industry. He also mentioned that the Chamber could facilitate meetings with organizations, such as the Indian Printing Association and the All India Printing Ink Manufacturers Association.

Mr. Abhishek Banwara, Secretary, International Affairs,

PHDCCI explained how the Chamber could assist in setting up collection boxes for empty ink cartridges and in providing the public with more information about the recycling venture.

Ms. Pankhuri Gupta, Manager, JIT Yamanashi India Pvt. Ltd., provided an overview of JIT Group Inc. and its subsidiaries to help PHDCCI better understand their operations. She highlighted the key features of the Ink Bottles and Cartridges Recycling Program, which began in Japan in 2016. They aimed to implement a similar program in India to reduce environmental waste.

Mr. Masato Ishizaka, CEO, JIT Group Co. Ltd., elaborated on the reasons for establishing

JIT Yamanashi India and their current partnership with the Delhi Metro which had resulted in the installation of 15 collection boxes. A ceremony to commemorate this achievement was scheduled on their second visit to the country in July 2024. He expressed the company's eagerness to collaborate with PHDCCI to ensure the program's success.

Ms. Ayano Nakazawa, Consultant- Government & Infrastructure Unit, Ernst & Young discussed the survey they were initiating to boost JIT's business in India. Ms. Nakazawa expressed their interest in working with PHDCCI to connect with their counterparts in India and ensure the project's success.



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EMPOWERING TRANSGENDER LEADERSHIP

Celebrating diversity and inclusivity, the 3rd Edition of the Transgender Leadership Conclave, organized by PHDCCI in collaboration with GECI and partnered by India Office of KAS and UNDP, took place on June 6, 2024, at PHD House in New Delhi. This remarkable event aimed to provide a platform for transgender individuals to showcase their leadership, talent, and contributions to society while fostering dialogue and advocacy for their rights.

Inaugural Session

Mr. Naveen Seth, Deputy Secretary General of PHDCCI, set the tone for the conclave with his welcome remarks and emphasized on the importance of recognizing and celebrating the transgender community's efforts and contributions.

Dr Adrian Haack, Director of Konrad-Adenauer-Stiftung, India Office, expressed his gratitude for



being part of the event, highlighting Germany's support for the LGBTQ community. He commended India's pragmatic and objective approach towards transgender rights, acknowledging the significant progress made in creating platforms like the Transgender Leadership Conclave.

Acharya Mahamandaleshwar (Dr) Laxmi Narayan Tripathi, a prominent advocate for transgender rights, underscored the conclave's commitment to driving change. She reflected on the transformative journey of the transgender movement and expressed gratitude to companies for their efforts in promoting inclusivity.

Dr Chiranjeev Bhattacharjya, National Programme Manager at Health & Governance Unit, UNDP, commended Dr Tripathi's tireless advocacy and highlighted the government schemes aimed at improving transgender healthcare access.

Ms. Anuradha Goel, Chairperson of PHDFWF & Advisor at PHDCCI, reiterated PHDCCI's commitment to the transgender community and announced plans for a skill development unit in collaboration with sponsors.

Ms. Rashmi Mehrotra, Head of Talent Management, Organizational Development & Diversity at PepsiCo, shared insights from PepsiCo's collaboration with PHDCCI and expressed eagerness to welcome transgender employees.

Mr. Manmeet Singh, Deputy CHRO at Hindustan Zinc Ltd., showcased his company's initiatives to promote diversity and inclusion, highlighting the importance of creating a supportive workplace environment.



Keshav Suri, Founder of Keshav Suri Foundation, emphasized the need for apex bodies to work closely with the LGBTQ community and expressed his commitment to fostering inclusivity.

Panel Discussions: Deepening Understanding

The conclave featured engaging panel discussions covering various aspects of transgender rights and inclusion:

- 10 Years of NALSA Judgement: Moderated by Ms. Purnima Sharma, the panel discussed the impact of the NALSA judgment and featured insightful perspectives from Dr. Tripathi, Dr. Bhattacharjya, and Simran Shaikh Bharucha.
- Way Ahead for Transgender Community: Moderated by Rudrani Chhetri, the panel explored future challenges and opportunities for the transgender community, with contributions from Abhina Aher, Aryan Pasha, and Simran Shaikh

Bharucha.

- Diversity and Inclusion at Workplace: Moderated by Akshay Tyagi, this panel delved into workplace diversity initiatives, featuring Dr. Aqsa Shaikh; Ms. Yashika Singh; Ms. Roohi Sherwani; Ms. Blossom Kochhar; Mr. Ashish Mohan Wig; Mr. Abhinav Jain and Ms. Priyanka Sachdeva.

Transgender Leadership Talks: Inspiring Stories

The conclave also featured Transgender Leadership Talks, where individuals shared personal narratives and insights:

- New Identity: Moderated by Ms. Fareeha Iftikhar, this session featured powerful stories from Sanjana Simon, Ramkali, and Anjali.
- Family Preference/Household Reaction: Moderated by Dr. Anmol Singh Rawat, this session explored family dynamics and featured Dr. Bela Sharma.

- Community Acceptance/Story of Survival to Existence: Moderated by Prof. Namita Rajput, this session showcased stories of resilience from Naitik Verma and Rudra Singh Kundra.

Closing Ceremony: Celebrating Talent and Resilience

The conclave concluded with a Transgender Talent Show and Fashion Show, celebrating the creativity and talent of the transgender community.

The 3rd Transgender Leadership Conclave served as a platform for dialogue, advocacy, and celebration, reaffirming the commitment to inclusivity and empowerment for all members of the transgender community. Through insightful discussions, personal narratives, and inspiring initiatives, the conclave paved the way for a more inclusive and equitable society.

CELEBRATING PRIDE MONTH

Pride Month traditionally celebrated in June is a month-long celebration that recognizes the LGBTQ+ community and their contributions to society. This annual event serves as a powerful reminder of the importance of acceptance, diversity, and love. The Pride Month celebrates alternative sexual and gender identity, with members of the community marking the social and legal progress made on their rights. Pride Month commemorates years of struggle for civil rights and the on-going pursuit of equal justice. It's a time to embrace identity, promote understanding, and foster inclusivity. Beyond the rainbow flags and parades, Pride Month stands as a reminder of the ongoing journey toward a world where everyone can live authentically and without fear of discrimination of community, representing solidarity, collectivity, and identity as well as resistance to discrimination and violence.



INTERACTING WITH HON'BLE MINISTER FOR COMMERCE AND INDUSTRY

A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director, Mr. Vipin Vohra, Chair, International Committee on Asia Pacific, Mr. Vineet Nahata, Chair, Task Force on Cooperatives, Mr. Sanjay Beswal, Co-chair, Foreign Trade & Investment Committee, Dr S P Sharma, Chief Economist | Deputy Secretary General, Mr. Suresh Chandra Joshi, Joint Secretary and Mr. Rakesh Kumar Shukla, Joint Secretary attended a meeting chaired by the Hon'ble Minister for Commerce and Industry, Mr. Piyush Goyal, with EPCs and industry associations on June 27, 2024 in New Delhi. The objective of the meeting was to seek inputs from industry and industry associations for promoting growth and identify the issues faced by industry.

Dr Ranjeet Mehta applauded the Hon'ble Minister for Commerce and Industry for their ongoing efforts to build a growth trajectory, and stated that the PHDCCI has picked out 75 potential products and markets to increase export volumes. The Chamber urged the government to focus on these 75 products to boost India's export trajectory and increase India's share of global exports. These 75 products will be critical to meeting



the target of USD 2 trillion in exports by 2030.

Mr. Sanjay Beswal, emphasized on the need to include small individuals and entities in the export effort. He informed about PHDCCI's initiative of forming clusters at regional levels in different parts of

the country to educate, handhold such clusters to make them export ready and promote them through direct buyer meetings.

Hon'ble Minister, Mr. Piyush Goyal thanked PHDCCI for addressing these issues and stated that the aforesaid points will be addressed.



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PHDCCI BUSINESS DELEGATION TO THE UNITED ARAB EMIRATES

A PHDCCI Business delegation of 14 companies visited United Arab Emirates- Abu Dhabi, Dubai, Sharjah, Ras Al-Khaimah and Umm Al Quwain on May 27-31, 2024.

The delegation met Mr. Hassan Al Hashemi, Vice President - International Relations-International Relations Sector on May 27, 2024 at Dubai Chamber of Commerce, Dubai. Mr. Shiv Sunit Shukla, Co-chair, Foreign Trade and Investment Committee, PHDCCI said that India and the UAE share

a longstanding and fruitful trade relationship. UAE is one of India's largest trading partner and the visit presents a valuable opportunity to further strengthen these ties.

The UAE's strategic location, world-class infrastructure, and business-friendly policies make it an attractive destination for Indian traders and entrepreneurs. This delegation visit was aimed at facilitating new avenues of cooperation, identifying emerging opportunities and exploring ways to enhance the trade and investment climate between the two nations.

Mr. Hassan Al Hashemi said that the Dubai Chamber will play a vital role to attract the International Markets and digital economy will continue to grow and he was confident that the Indian Industry will continue to collaborate with UAE based companies and it is very important to know that market to work out short term and long term difficulties. There exists opportunities for Indian businesses in UAE.

MEETING WITH CONSULATE GENERAL OF INDIA, DUBAI

The Indian delegation met Consulate General of India, Dubai on May 27, 2024 at their office. Mr. Satish Kumar Sivan, Consul General of India, Dubai, while welcoming the delegates highlighted that India and the United Arab Emirates (UAE) have always had close ties. And recent developments across commerce

and cultural spheres have brought a new era to India-UAE relations. He spoke about the various opportunities available between India and UAE especially in sectors like, Healthcare/Pharmaceuticals, IT, Refine Fuels and Engineering Services, e-commerce, digital economy, trading, manufacturing, industrial fuels, Agri and food

products, Banking and Finance. He also assured that Embassy will connect with prospective companies within the same sector for further engagements.

Mr. K Kalimuthu Consul (Economic, Trade & Commerce) Consulate General of India, Dubai highlighted that Indian companies



have a huge potential to collaborate with UAE based companies.

Mr. Shiv Sunit Shukla, Co-chair, Foreign Trade and Investment Committee, PHDCCI, while

thanking the Consulate General of India & Consul (Trade and Economic), CGI, Dubai highlighted the cooperation that existed between both the nations in sectors like export of Healthcare/

Pharmaceuticals, Refine Fuels and Engineering Services, Trading, manufacturing, Industrial fuels, Agri and food products, Logistics, Salt & Chemicals, Sea foods, etc.



UAE DELEGATION TO ABU DHABI

The Business delegation was invited by the Indian Embassy in Abu Dhabi for a program on India UAE Business Conference organized by the Indian Chamber of Commerce (ICC) on May 28, 2024 at Le Royal Meridien, Abu Dhabi, UAE.

The delegation also met with H.E. Mr. Sunjay Sudhir, India's Ambassador to the United Arab Emirates, and Mr. R. Venkataramani, India's Attorney General. They discussed opportunities for Indian industry to interact with companies based in the United Arab Emirates and to



strengthen bilateral business and economic cooperation between the two nations.

The Ambassador stressed the importance of boosting trade and

looking into fresh approaches for India-United Arab Emirates cooperation. About 100 companies attended the program.



UAE DELEGATION TO SHARJAH

The delegation met H.E. Mr. Abdalla Sultan Al Owais, Chairman, Sharjah Chamber of Commerce & Industry and members of Sharjah Chamber for a B2B meeting.

Mr. Shiv Sunit Shukla, Co-chair, Foreign Commercial and Investment Committee, PHDCCI, thanked the Chairman of the Sharjah Chamber and stated that India and the UAE have a long and profitable commercial relationship. The UAE is one of India's largest trading partners, and this visit provides an excellent opportunity to further strengthen these ties and build strong relations between the two countries.

H.E Mr. Abdalla Sultan Al Owais, Chairman of the Sharjah Chamber,



in his welcome address spoke on the positive business environment that Sharjah provides to attract international markets. He invited PHDCCI to engage more with Sharjah and UAE-based companies for closer business collaboration.

Mr. Shoaeb Ibrahim Khatib, Safe Zone gave a presentation about the safe zone and facilities provided for

businesses and entrepreneurs across the globe. Safe Zone holds 8000 companies and leading businesses across the region, and it also creates new business environment.

Mr. Avinash Srivastava, Director, PHDCCI said that PHDCCI members are looking to set up their business in UAE and want to understand the dynamics involved in operations to set up their businesses in UAE.

The B2B meetings were held between the Indian delegations and the members of Sharjah Chamber which resulted in positive business collaborations. The delegation also visited the safe zone area (SZA) to understand the business setup.

UAE DELEGATION DP WORLD

The delegation was invited by Mr. Amitesh Mishra, Senior Manager – Business Development Trade Development & Logistics, DP World, who gave an overview about the services provided by DP World. The delegation also visited Jabel Ali Port, Dubai, UAE.





MEETING WITH OFFICIALS OF GOVERNMENT OF RAS AL KHAIMAH ECONOMIC ZONE

The delegation met with Officials of the Government of Ras Al Khaimah Economic Zone on May 30, 2024.

Ms. Holly Garforth, Business Development Head- Lead Generation, Ras Al-Khaimah, while welcoming the delegates, highlighted that opportunities are available in Ras Al-Khaimah and joint business collaboration of PHDCCI members and Ras Al-Khaimah look forward to a prosperous partnership.

Mr. Shiv Sunit Shukla, Co-chair, Foreign Trade and Investment Committee, PHDCCI, thanked officials of the Government of Ras



Al Khaimah Economic Zone for organizing the program.

Mr. Mohammad Haseeb, Strategic Country Manager, Ras Al-Khaimah briefed on Ras Al-Khaimah business establishment offers and investment opportunities in the

Emirate of Ras Al Khaimah.

The delegation visited KLJ Resources DMCC, Dubai, UAE and interacted with Mr. S N Raj, Director, KLJ Resources DMCC about setting up businesses in Dubai.

MEETING WITH GOVERNMENT OF UMM AL QUWAIN FREE TRADE ZONE AUTHORITY

The delegation met with the officials of the Government of Umm Al Quwain Free Trade Zone Authority on May 31, 2024. Ms. Sholpan Yeleussinova, Senior Business Development Executive, Government of Umm Al Quwain Free Trade Zone Authority while welcoming the delegates emphasized on the



prospects that exist inside the Umm Al Quwain Free Trade Zone.

Mr. Mohammed Anas Khan, Senior Business Development Executive, Government of Umm Al Quwain Free Trade Zone spoke on the investment opportunities in the Umm Al Quwain Free Trade Zone Emirate. The delegation also visited the Umm Al Quwain Free Trade Zone.



UNVEILING PACKAGING PROSPERITY

The PHDCCI Packaging Committee, in collaboration with the Institute of Packaging Machinery Manufacturers of India (IPMMI), hosted a seminal event titled "Unveiling Packaging Prosperity: The MSME IPO Summit 2024" on May 24, 2024 at PHD House, New Delhi. This summit aimed to demystify the IPO process for MSMEs and equip them with insights to navigate their journey toward public listings successfully.

Mr. Anthony D'souza, President of IPMMI, in his welcome address emphasized IPMMI's dedication to fostering a conducive environment for MSMEs, aligning with India's vision of becoming a \$5 trillion economy.

In his opening remarks, Mr. Mahadevan Iyer, Vice President of IPMMI, underscored the significance of MSMEs in driving innovation, employment and economic development. He highlighted the summit's commitment to empowering MSMEs with the necessary knowledge and support for accessing capital markets.

Mr. Vinamra Mishra, Director at the Ministry of MSME gave information on the government's initiatives aimed at bolstering the MSME sector. He elaborated on how the Ministry of MSME is poised to support the sector in contributing to the US \$5 trillion economy goal.



Mr. Rakesh Kumar Sangrai, Director, PHDCCI spoke on the growth potential of MSMEs with support from the MSME Ministry. He detailed the initiatives taken by PHDCCI to assist MSMEs in pursuing public listings.

Mr. Ripal Tandel, Managing Director, Bank of India, Merchant Banker LTD., presented an overview of the IPO listing process and the pivotal role of merchant bankers in facilitating MSME IPOs.

Mr. Piyush Sharma, Enterprise Sales Head at Aerem Group, highlighted how MSMEs can significantly reduce operational costs by adopting green energy solutions like solar panels. He detailed Aerem Group's end-to-end support, from installation to financing.

Mr. Nikhil Baradiya, IPO Listing Specialist at HEM Securities, provided a succinct presentation on the IPO journey for MSMEs.

Mr. Varun Gupta, Head of North India at Bombay Stock Exchange (BSE), discussed the advantages of MSME IPOs and how BSE can assist in achieving their aspirations.

Mr. Anthony D'souza, President of IPMMI spoke on the importance of IPOs for the MSME sector.

Mr. Sumit Saxena, Head of SME Development (North India) at BSE, conducted a workshop on Initial Public Offerings (IPOs) and BSE's support for MSMEs.

CA Sachin Setti, Co-founder of eMSME spoke on government schemes and how eMSME consolidates this information.

Mr. Cyrus Hormusji, Co-Founder & CEO of C H & Goyal Investment Private Limited, discussed how platforms like bhav.ai and fibwave can help minimize risks for stock market traders.

The seminar was moderated by Mr. Vishal Ganju, Secretary General of IPMMI.

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INTERACTIVE SESSION WITH CZECH REPUBLIC RAILWAY BUSINESS DELEGATION

PHDCCI organized an interactive session with a Czech Republic Railway Business Delegation visiting India on June 4, 2024 at PHD House, New Delhi. The mission was led by H. E. Dr Eliska Zigova, Ambassador of the Czech Republic to India & Ms. Marie Vopalenska, Director General -ACRI- Association of Czech Railway Industry.

The delegation comprised of 15 members from leading Czech Republic Railway companies - Škoda Group; Dako-Cz; Msv Elektronika; T-Cz; Ttc; Vukv; Vzu Plzeň; Amit Transportation; Bonatrans; Passengera & Prag Group. These companies showcased their innovative products and technologies to the delegates.

In his welcome address, Dr Ranjeet Mehta, Executive Director, PHDCCI, emphasized the deep-rooted & promising relations between India & the Czech Republic, especially in sectors like railways, infrastructure, and green energy. Dr Mehta also highlighted India's young workforce and the 'Make in India' initiative as key factors driving potential international partnerships.

H. E. Dr Mrs. Eliska Zigova, Ambassador of the Czech Republic



to India, underscored the strong tradition of the Czech Republic in the railway sector and highlighted huge business opportunities in Indian Railways, which has an extensive rail network, the largest in the world. She stressed the importance of promoting sustainable transport and modernizing railway systems

through Indo-Czech collaborations.

Ms. Marie Vopalenska, Director General -ACRI- Association of Czech Railway Industry expressed gratitude for the warmth received in India and reiterated the delegation's mission to foster knowledge exchange and future

business partnerships in the railway sector. She emphasized the Czech Republic's commitment to offering advanced technologies and services aligned with India's 'Make in India' initiative and looked forward to new business opportunities.

Mr. Arunendra Kumar, Former Chairman, Railway Board, Ministry of Railways & Chair, PHDCCI Railways Committee, highlighted the transformative phase of Indian Railways, aligning with international standards and supported by PM's Gati Shakti scheme, ensuring timely project completion.

Mr. Rajesh Prasad, Director - Operations, Rail Vikas Nigam Limited (RVNL) noted the sector's impressive CAGR of 20% and significant profit growth, emphasizing RVNL's role as a blue-chip infrastructure company with a track record of delivering 16,000 kilometers of railway infrastructure.

Mr. Sajal Gupta, President, Monnet Group, highlighted details about the Indian Railway sector and showcased new opportunities for collaborations in the manufacturing of the new Vande Bharat Trains.

Mr. Rishabh Jain, Director - Pioneer Group & Co-Chair, PHDCCI Railways Committee, expressed

gratitude to all participants for their valuable contributions.

In his closing remarks, Mr. Naveen Seth, Deputy Secretary General, PHDCCI shared plans regarding the visit of an Indian delegation to Czech Republic by the end of the year, aiming to further strengthen bilateral ties.

Relevant Indian Railway industry members, including stalwarts from Ministry of Railways, RDSO, BHEL and other industry stakeholders interacted with the delegation during the business networking session.

WEBINAR ON GST APPEALS

At the 'Webinar on "GST Appeals"', on June 7, 2024, Mr. Ashok Kumar Batra, Chair, Indirect Tax Committee, PHDCCI highlighted numerous points related to show cause notice and he also explained (SCN) u/s 74 could be settled by August 2024 by the Ministry of Finance. He also explained how to appeal, present and argue with the tax authorities.

Mr. Sandeep Garg, Co-chair, Indirect Tax Committee, PHDCCI highlighted about the time limit u/s 73 and 74 issue of show cause notice and order, also gave illustrative list of orders under GST such as cancellation of registration, offence u/s 73 and 74, order of refund, rejection of LUT, rectification of demand order, penalty u/s 125 and non-filing of return. Further, he described about the notice, summons and audit memos and remedies under GST and also spoke about revisions and rectification of adjudication order under section 108 and section 161 respectively.

Ms. Perna Chopra, Associate Partner, BDO India gave a presentation about the time limit of pre-deposit and other critical issues in GST Appeals.

Mr. Yogendra Aldak, Partner, LKS, discussed about how to file appeals including filling APL-01, various Statutory Provisions, first appeal (S-107), Powers of Appellate Authority, manner of filling appeal (R-108) and various case laws. Further he discussed about details to be filled in Form GST APL-01 and Appeal VS Writ.

Mr. Ruturaj Bhide, Partner, Dhruva Advisors gave a presentation on Appeal before the GST Appellate Tribunal and described section wise cases in various stages such as appeal to an appellate authority, revision of order, appeals to the tribunal, appeal to the high court and appeals to the Supreme Court.



Mr. Saurabh Chaudhari, Associate Director, Taxcraft Advisors gave an overview on GST Appeals and personal hearing.

Ms. Soumya Panda, Founder Partner, SK Panda & Associates explained about how to handle GST Appeals effectively, differences between appeal, review rectification and revision.

Ms. Babeeta Sharma, Senior Secretary and Mr. Nanda Mishra, Joint Secretary, PHDCCI moderated the session.



THE REGENERATIVE REVOLUTION: TRANSFORMING AGRICULTURE FOR A SUSTAINABLE TOMORROW

On the occasion of World Environment Day, Environment & Climate Change Committee of PHDCCI supported by Indian Oil Corporation Ltd. organized a Conference on “The Regenerative Revolution: Transforming Agriculture for a Sustainable Tomorrow” on June 5, 2024 at PHD House, New Delhi.

Dr Ranjeet Mehta, Executive Director, PHDCCI in his welcome address apprised that PHDCCI through its Environment & Climate Change Committee addresses various important issues of the environment and climate change and organizes innovative programmes by engaging key stakeholders. He also mentioned that climate change, like severe heat waves and cold waves, are the consequences of a polluted environment. We can take small steps to live more sustainably to reduce our carbon footprint and even the smallest of efforts can



help to protect our planet and make a difference to the world, said Dr Mehta. He also strongly urged every individual to take a pledge on this day to make a small impact in our lifestyles as these small actions of an individual can contribute greatly to the environment.

Dr J P Gupta, Chair, Environment & Climate Change Committee, PHDCCI in his address touched upon regenerative agriculture and land restoration. He highlighted that nature does not need all of us but we all need nature. Thus, saving Mother Earth should be the top priority. He also spoke on the circular economy,

a model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products as long as possible. In this way, the life cycle of products is extended and also reducing waste to the minimum possible extent.

Mr. Alok Sharma, Director, Indian Oil Corporation Limited, in his address apprised that IOCL is committed to achieve Net-Zero emissions by 2046. He further highlighted various areas in which IOCL is working towards sustainable development such as biofuels, renewable energy, green hydrogen, carbon offsets, carbon capture, utilization, and storage (CCUS) and low-carbon value chains. He further said that Indian Oil Corporation Limited, has been at the forefront of country's energy transition to clean fuels and reducing emissions from its process. Indian Oil has recently announced its goals to achieve Net Zero Scope 1&2 emissions by

2046 and initiatives like the SATAT to promote compressed biogas an alternative, green transport fuel.

Mr. Rakesh Sarin, President, Suzlon Energy Limited in his address apprised that Suzlon Group is among the world's leading renewable energy solutions provider that is revolutionizing and redefining the way sustainable energy sources are harnessed across the world. He mentioned that a lot of opportunity lies in the renewable energy sector and investment in this sector is profitable in the times to come. He further apprised that most of the big companies are already following the carbon border adjustment mechanism by measuring their carbon footprints and are also mitigating it.

Dr R P Verma, Consultant, Formerly-Petrotech Chair Professor, IIT Delhi and Executive Director & Head – R&D, Indian Oil Corporation Limited, gave a detailed presentation and covered important topics related to air pollution and its effect on health, hazardous properties of chemicals and concept of bio-refinery. He also

apprised about Butanol which is an alcohol that replaces gasoline. BioButanol is made from anything that grows on the planet. He further mentioned that Butanol can be blended in any percentage with gasoline seamlessly with increase in performance and it can also be used in Biodiesel applications.

Mr. Karthik Chandrasekar, Managing Partner, Synapses explained about agriculture and its impact through GHG emissions, water crisis and importance of soil conservation. He also mentioned about the regenerative food systems which takes us beyond mere sustainability toward positive growth that benefits our planet and billions of farmers and others who work to provide our food.

Dr Akriti Sharma, CEO, Pusa Krishi & Senior Scale Scientist in Agribusiness Management at ICAR-IARI in his presentation apprised the three verticals that Pusa Krishi, an incubation of IARI is working on namely – IP management, tech commercialization and agri-business incubation. She highlighted some of the products

that have been developed in the incubation centre in the field of agriculture, like soil test meter, hydrogel technology, HT trait donor rice, etc. She also mentioned that Pusa Krishi is nurturing the agri-business ecosystem by providing seed funding, IPR support and business support.

Mr. Mahendra Rustagi, Co-chair, Environment & Climate Change Committee, PHDCCI in his concluding remarks mentioned that it is high-time now to be reactive and protect Mother Earth. He also urged everyone to pledge on this day to bring a change in one's lifestyle to protect the environment and make this planet a better place to live.

Dr J S Sharma, Co-chair, Environment & Climate Change Committee, PHDCCI extended a formal vote-of- thanks to all the eminent speakers for sharing their valuable inputs.

The session was moderated by Ms. Kanchan Zutshi, Director, PHDCCI.

BUILDING SECTOR IS KEY TO THE FIGHT AGAINST CLIMATE CHANGE

Buildings are constructed to serve humanity's needs. Now, as heat waves rage from North America to Asia, and with the summer of 2024 expected to be the hottest year record, it is time we look to our buildings as both a way to reduce emissions and also to help us adapt to a changing climate. The building value chain is responsible for 37% of total carbon emissions globally, involving multiple harder-to-abate sectors and needs to accelerate green transition from now on. The green transition of the building value chain can unlock \$1.8 trillion in market opportunities globally, as well as significant social and environmental value. To fully seize the opportunities presented by the green transition of the building sectors, stakeholders across the value chain should adopt a strategic and collaborative approach, especially around standard setting, flagship development, policy design and innovation. The most obvious and immediate area of impact is in the way we design and construct our buildings. The materials we use matter, as does where they come from and how they are implemented in the built environment.

Energy-efficient designs and systems can lead to significant cost savings to value chain players. Passive building designs, high-efficiency heating and cooling systems and advanced energy management systems reduce energy and material consumption, lowering operational costs. By adopting sustainable practices, value chain players can also offer differentiated products that attract environmentally conscious clients, gain access to the public financing incentives and potential carbon trading to offset initial investment costs, thus improving their financial viability. Green buildings often incorporate features that foster community interaction and engagement such as accessible green spaces and community centres. These buildings also reduce pollution and protect and enhance biodiversity. By improving air and water quality, green buildings also create healthier living conditions.



GLOBAL OPPORTUNITIES IN PACKAGING - IS INDIA READY?

PHDCCI, in collaboration with the Institute of Packaging Machinery Manufacturers of India (IPMMI) and Messe Muenchen India, organized a significant Roadshow and Panel Discussion titled "Global Opportunities in Packaging - Is India Ready?" on May 24, 2024 at New Delhi.

Dr. Rajesh Agrawal, General Manager - R&D, Modi Mudipharma Pvt. Ltd. highlighted the enormous market potential for packaging. He pointed out that the Asia-Pacific region is the fastest-growing market, with India ranking third and experiencing double-digit growth. Dr. Agrawal emphasized that the global opportunities for Indian professionals and entrepreneurs are immense, but must focus on innovation, sustainability, regulatory compliance, research and development and regular audits.

Mr. Naveen Stuart, Cluster Packaging Manager - Health - SoA, Reckitt India Ltd. discussed the various challenges the Indian packaging industry needs to address to capitalize on global opportunities. He outlined four key areas:

- Improvements in power, logistics, and warehousing are essential.
- Compliance with environmental regulations is crucial.



- Bridging the technology gap is necessary for competitiveness.
- Navigating complex regulatory landscapes is a must for global market entry.

Mr. Sithanshu Shekhar Bag, AVP-Head Packaging Operation & Projects, Emami Agrotech Ltd. emphasized the significance of supply chain and logistics costs. He noted that since two-thirds of India falls under seismic zones 2 and 3, modernizing warehousing facilities by going vertical could reduce overall costs. He also highlighted the importance of innovative packaging design as a tool for global competitiveness. Additionally, he advocated for rapid adoption of digitalization and automation to enhance accuracy, reduce waste and improve cost efficiency per unit.

Dr. A. K. Datta, Packaging Consultant, Indian Institute of Packaging spoke about the critical role of audits in the packaging

industry. While audits are often perceived as fault-finding exercises, Dr. Datta asserted that they actually add value by helping organizations grow and improve. He recommended standardizing processes, optimizing specifications and conducting comprehensive audits to enable the Indian packaging industry to seize global opportunities.

Mr. Anthony D'souza, President of IPMMI expressed gratitude to all the panelists for their valuable insights and contributions. Each panelist was felicitated with a certificate appreciation of their participation.

Dr. Ainian Shahidi, Managing Director of 4 Sixes Packaging Marketing moderated the session.

The roadshow and panel discussion successfully highlighted the readiness and potential of India's packaging industry to harness global opportunities, setting a forward-looking agenda for industry stakeholders.

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CORPORATE GOVERNANCE AND ETHICAL PRACTICES

The highly anticipated workshop on "AC CA Playbook Training," jointly organized by the UN Global Compact Network India (UN GCNI) and PHDCCI, concluded on June 14, 2024 at PHD House, New Delhi. Professionals from diverse sectors attended the workshop, which featured comprehensive sessions highlighting key aspects of Anti-Corruption Collective Action (AC CA) initiatives. Participants gained insights into the importance of specialized training in combating corruption, detailed steps and tools provided by the AC CA Playbook, and effective methodologies aimed at mitigating corruption challenges.

Mr. Ashish Mohan Wig, Chair, HR IR Committee, PHDCCI emphasized the significance and importance of collective action to fight corruption in the business sector; He said that businesses and societies face complex corruption challenges daily around the world and Collective Action is a key approach to slowing the scale of this issue.

Dr Somnath Singh, Deputy Director, UN GCNI set the tone of the workshop by sharing the background and importance of AC CA. He shared that The



AC CA Playbook builds upon resources developed by the UN Global Compact as part of multiyear projects/programs implemented under the Siemens Integrity Initiative (SII). A series of consultations were conducted with Global Compact Local Networks representatives and the AC CA Working Group globally to receive feedback and tailor the Playbook to meet geographic, cultural, and other important considerations relevant to their business environments so that this AC CA playbook can be useful enough for all the sectors to identify and mitigate corruption challenges.

Talking about corporate governance, he said corporate governance and ethical practices are the cornerstones of sustainable and transparent business operations. Implementing robust frameworks for transparency,

accountability, and fairness in decision-making processes is essential. These frameworks help prioritize stakeholder interests and societal well-being, ensuring that businesses contribute positively to their communities and economies.

Mr. Rajiv Sikka, Former CEO, India Oil -Adani Gas Pvt Ltd. said the AC CA approach helps foster collaboration between businesses, governments, and civil society to tackle corruption collectively, transcending individual interests for the greater good. Ethical leaders champion this cause by cultivating a culture of integrity, where adherence to anti-corruption policies is non-negotiable. They lead by example, demonstrating unwavering commitment to ethical conduct and holding all stakeholders, including themselves, accountable for upholding the highest standards of transparency

and honesty. In essence, corporate governance guided by ethical leadership, and reinforced by collaborative anti-corruption efforts, paves the way for a more sustainable and equitable business landscape.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI, talked about the importance of Ethical Leadership to combat Corruption. He said, Ethical Leadership plays a pivotal role in combating corruption in India, where the issue has long been a significant challenge. Leaders who prioritize ethical conduct serve as role models, inspiring trust and confidence among their teams and the public alike. By fostering a culture of accountability and adherence to anti-corruption measures, ethical leaders not only mitigate the risks of corrupt practices but also drive systemic change.

Prof. JS Mann, Director of the Centre of Accountability, Transparency, and Governance at National Law University, Delhi discussed the UNGC's 10th Principle "Anti-Corruption". He shared "It is not only about individually avoiding and mitigating the risks, pitfalls, and costs of corruption such as legal or financial, but above all seizing the opportunities and associated benefits of a robust culture of integrity that is fostered and implemented collectively by a committed group of like-minded stakeholders".

Mr. Arya Dev, Assistant Manager, UN GCNI introduced the Anti-Corruption Collective Action (ACCA) playbook and shared the six-step process to combat corruption. He also emphasized the key roles of business actors in collective action.

Ms. Jyoti Shekar, Director, Jus Diligens emphasized how

corporate governance and ethical leadership serve as the cornerstone of sustainable business practices, ensuring accountability, transparency, and integrity within organizations. At the heart of this ethos lies the commitment to combat corruption through proactive measures, such as the Anti-Corruption Collective Action Strategy.

The trainers, Ms. Supriya Madan, Senior Manager, Forensic and Financial Crime, Deloitte USI, and Mr. Dinesh Agrawal, Principal Consultant with Consocia Advisory, experts in their respective fields, provided valuable insights into the practical application of the ACCA Playbook. They shared the six steps suggested in UNGC's ACCA Playbook, to mitigate corruption challenges with collective action across the sectors.

MENTORING TECHNOLOGY - BASED START-UPS

Mr. Nitin Jain, Chair, PHDCCI New-Age Business Committee, accompanied by Mr. Siddharth Singh, Deputy Secretary, PHDCCI, and Ms. Vasudha Pant, Assistant Secretary, PHDCCI, convened a strategic meeting with Prof. K. Natarajan, Coordinator, Atal Incubation Centre - Jawaharlal Nehru University Foundation for Innovation (AIC - JNUFI) on June 1, 2024 at New Delhi. The primary agenda of this meeting was to facilitate personalized mentoring sessions for their incubates.

AIC-JNUFI, supported by the Atal Innovation Mission and NITI Aayog, is dedicated to nurturing and promoting innovative technology-based startups. It offers comprehensive support that includes technological assistance and expert guidance through



a robust network of academic mentors, creating an ecosystem conducive to entrepreneurial success.

Mr. Jain took the lead in conducting mentoring sessions with 13 startups from diverse sectors. These sessions were

designed to deliver critical insights and tailored guidance, addressing each startup's unique challenges and growth opportunities. He also promised to connect them with relevant stakeholders, facilitating valuable networking opportunities.



CONFERENCE ON FUTURISTIC BUILDINGS

The Housing and Urban Development Committee organised a “Conference on Futuristic Buildings- Promoting Green Tech for Sustainable Development” on June 19, 2024 at PHD House, New Delhi. The objective of the conference was to understand the futuristic building practices adopted in India, convey the policies that catalyze green building movement and provide insights into the measures taken to foster the growth of green futuristic buildings.

In his address, the Guest of Honour, Mr. Yugal Joshi, Advisor, NITI Ayog, while sharing his perspective on sustainable development, emphasised that development must balance with sustainability for the benefit of future generations. He added that for a brighter future, we must embrace sustainable practices and technologies. Mr. Joshi elaborated on the wisdom and sustainable practices adopted in the past centuries and how those practices are still relevant and would be crucial for a sustainable tomorrow.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI in his welcome remarks set the

context for the conference and its importance at this critical juncture when Delhi NCR is facing extreme heat wave and findings solutions to get relief from this scorching heat. He added that green futuristic buildings are now being adopted worldwide to facilitate sustainable development. Green Futuristic buildings help in substantial reduction of pollution, energy and water consumption.

Ms. Sonal Mehta, Senior Vice President, Resurgent India Ltd. focused on sustainable practices adopted in the past and its relevance in today's times. She touched upon key highlights of a PHDCCI-Resurgent India Ltd. Joint Knowledge Report themed “Green Buildings- The Path to A Sustainable Future” released on the occasion. She mentioned about the adoption of advanced sustainable building practices, green technologies for the future, government policies, and investment and funding challenges for green technologies.

Panel Discussion 1- Sustainable and Green Designs for Futuristic Buildings was moderated by Ms. Aparna Roy, Fellow, Observer Research Foundation along with

panellists, Ms. Sonali Bhagwati, President, DPA; Prof. Amit Kumar Bose, Director, DDF Consultants Pvt. Ltd.; Ms. Vineeta Singhania Sharma, Founding Partner & Principal Architect, Confluence and Ms. Shriti Pandey, Founder, Strawcture. The panel discussed green designs and sustainability practices being adopted by developers & architects.

Panel Discussion 2- Investment and Funding for Green Technologies in India was moderated by Ms. Vineeta Mehra, Secretary, PHDCCI along with panellists, Ms. Sonal Mehta, Senior Vice President, Resurgent India Ltd. ; Mr. Saurabh Rai, CEO, Arahass and Mr. Sanjay Bhardwaj, Partner, Team 3. The panel highlighted on the various funding and financing schemes, challenges faced while adopting green technologies and incentivisation and loopholes which should be addressed for the promotion of green technologies for the futuristic buildings.

The session ended with a vote-of-thanks to all the esteemed speakers, Anant Raj Limited for supporting the program and Resurgent India Ltd. for being the Knowledge Partner.



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INTERACTIVE SESSION WITH MINISTER COUNSELLOR, HIGH COMMISSION OF SRI LANKA

Dr Ranjeet Mehta, Executive Director, PHDCCI, while welcoming Mr. Anwar Hamdani, Minister Counsellor, High Commission of Sri Lanka in India, on June 4, 2024 at PHD House, New Delhi apprised him about the past collaborations, including the Virtual Inaugural Session of the Sri Lanka 5P International Expo held on February 23, 2021. He also mentioned that an MAI Proposal had been submitted for Compack at Colombo in Sri Lanka. Dr Mehta emphasized that while total trade was booming, there remained significant potential for growth and collaboration in emerging sectors between the Indian and Sri Lankan markets.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI spoke about the upcoming 3rd International Week, that will take



place in the first week of March in 2025 and invited him to participate in the event. The event was aimed to facilitate international collaboration, business networking, and the exchange of innovative ideas.

Mr. Anwar Hamdani, Minister Counsellor, High Commission of Sri Lanka in India, expressed his gratitude to PHDCCI for organizing the session. He acknowledged the longstanding support provided by India and indicated the sectors for collaboration such as healthcare, travel and tourism, and agro-processing, among others. He believed that collaborating these sectors could help enhance bilateral trade as well increase collaboration between the countries.

India is also one of the largest contributors to Foreign Direct Investment in Sri Lanka. According to the Central Bank of Sri Lanka, the total FDI from India so far exceeds US\$ 2.2 billion. In 2021, India was the largest source of FDI which amounted to US\$ 142 million.



CREATING AWARENESS ON INTELLECTUAL PROPERTY RIGHTS

A delegation from Denmark Patent & Trademark Office (DKPTO) visited PHDCCI on June 25, 2024 which was arranged by the Ministry of MSME, Govt. of India for having an interaction with the Intellectual Property Facilitation Centres (IPFCs) to learn their best practices in the field of IPRs.

Dr Ranjeet Mehta, Executive Director, PHDCCI welcomed all the delegates from DKPTO, officials from the Ministry and various IPFCs that participated in the meeting. He apprised the delegation about PHDCCI, being one of the oldest National Apex Chambers in the country with its presence from the last 119 years, working in more than 60 different verticals and being the voice of industry and trade. He further mentioned that PHDCCI IPFC has organized various IPR activities across the length and breadth of the country to promote IPR awareness and innovations. He also urged DKPTO to share their best practices and initiatives so that both nations can forge ahead

and make meaningful impact for the industry, especially for the MSME sector.

Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI apprised the delegation that India is catching up fast to attain a desirable ranking in the Global Innovation Index. He mentioned that the number of IP filings in India has significantly gone up due to a large number of start-ups getting registered. He highlighted the major challenges of the IP ecosystem in India related to lack of IPR awareness in the industry and commercialization and funding of patents. He also requested the Denmark delegation to share their funding model and the best practices being followed in IPRs.

Ms. Kanchan Zutshi, Director, PHDCCI gave a detailed presentation on the activities being carried out by PHDCCI IPFC Centres at New Delhi, Amritsar and Jammu & Kashmir. She also highlighted the special initiative of PHDCCI IPFCs in organizing IPR Helpdesks and IPR Shanivaar for the MSMEs to

have one-on-one discussion with IP experts and resolve their queries related to IPRs.

Mr. Satish Kumar, Assistant Director, O/o DC (MSME), Ministry of MSME apprised the delegation about the MSME Innovative Scheme and highlighted that free of cost IP filing support and reimbursements are being provided to the MSMEs by IPFCs set up across the country. He highlighted various components in MSME Innovative Scheme such as National Level IP Yatra Programmes to spread awareness amongst the MSMEs and industry clusters, GI Mahotsav to promote GI tagged products, IP Sarthi to promote commercialization of IP, etc.

The Denmark delegation was represented by Ms. Kirsten Kjaer Skott, Principal Adviser, DKPTO, Ms. Tina Dahlerup Poulsen, Principal Adviser, DKPTO, Dr Louise Boisen, IPR Counsellor to India, Embassy of Denmark and Mr. Nis Kjaer Weibel, Senior Head of Business Development, Technology Transfer Office, Aarhus University.



BUSINESS DELEGATION FROM TAIWAN

A business delegation from Taiwan led by Dr Chen-Yeon Chu, Director, Institute of Green Products (IGP), Taiwan along with Dr Yu-Jen Huang, Associate Director for Water Affairs Organization, Taiwan (WAOT) and other esteemed delegates visited New Delhi, June 24-25, 2024 for technology exchanges and capacity building to Future Net Zero Sustainability.

Day-1

PHDCCI arranged a factory visit to Moon Beverages Limited (MBL), Dhaulana Factory, the largest bottler for Coca-Cola in India. The objective of the visit was to learn the best practices and share the latest technologies being used in the plant. The delegation was happy to know that the plant is fully automated with labour dependence only limited to carrying out ancillary activities and has adopted various sustainable measures like energy saving features during the design and construction, using efficient LED lights and provision of natural light and ventilation.

Mr. Chandramohan Gupta, Chief Operating Officer, Moon Beverages Ltd. along with Mr. Prakash Agarwal, Factory Head, Moon Beverages Ltd. gave an overview about the MMG Group working across diverse business verticals such as Bottling and Marketing of Soft Drinks under franchisee agreement with Coca Cola Inc., USA, Oil & Gas Industry, MSV Chartering, Hospitality and Real Estate and Philanthropic Education Trust. The delegation was thrilled to know that the plant was made fully operational in just 15 months and also had a chance to see the Chinese and German production lines used in the plant.

Later in the evening, an Interactive Session on 'Co-Creation of Innovative Ecosystem for Climate Resilience' was organized at PHD House, New Delhi, wherein the delegation had an opportunity to interact with Indian businesses and explore the possibilities of collaboration in various sectors like pharmaceuticals, cosmetics, plastic recyclers, waste water treatment, etc.

Day 2

The Taiwan delegation led by Dr Chen-Yeon Chu, Director, Institute of Green Products (IGP), Taiwan along with Dr Ranjeet Mehta, Executive Director, PHDCCI, Dr Yu-Jen Huang, Associate Director for Water Affairs Organization, Taiwan (WAOT), Mr. Robert HSIEH, Deputy Representative, Taipei Economic & Cultural Centre and other esteemed delegates had an interactive meeting in the Ministry of Environment Forest and Climate Change, chaired by Mr. Neelesh Kumar Sah, Joint Secretary (IC), New Delhi. The objective of the meeting was to discuss the possible areas where the Taiwan and Indian Government could collaborate, and also discuss the challenges and strategies of industry zero-discharge, understand the smart monitoring and point source controls and experience sharing on "River Patrol Team in Taiwan".

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EMPOWERING WOMEN THROUGH FINANCIAL LITERACY

PHDCCI, under the aegis of its Women and Child Development and Entrepreneurship Committee and the Banking, Financial Services, and Insurance Committee organized a Fin Con: Financial Literacy Conference for Women on June 28, 2024 at PHD House, New Delhi. The aim of the conference was to enhance financial awareness among women covering critical aspects of financial literacy, including investments, budgeting and savings, debt management, and more.

Chief Guest, Ms. Mamta Rohit, Executive Director, PFRDA said that basically women are very good in management but financial literacy is very different from education, which is the need of the hour. She highlighted that financial literacy is an aggregation of financial knowledge, financial behaviour and financial attitude and unless we will not have the financial attitude to save money, we will not be able to translate it into our financial behaviour.

During the presentation, she discussed that financial literacy has 10 essential components savings & investments; need versus



want; three pillars of investments; impact of inflation; time value of money; power of compounding; price of procrastination; rule of 72; risk versus return & diversification. She emphasized the power of compounding, life & health insurance, national pension schemes, saving habits and diversification of investments with long term goals.

Mr. Brijlal Singh, Deputy General Managers & Deputy Ombudsman, Reserve Bank of India (RBI), said that the Reserve Bank of India (RBI) has been observing Financial Literacy Week (FLW) every year to propagate financial education messages to the public at large to empower them to engage in responsible financial behaviour and take informed financial decisions. He added that RBI has

taken various steps to enhance financial inclusion and financial literacy. That is basically to learn "How to manage our own money".

He emphasized on the habits of savings, safe investments to beat inflation and maintaining fund liquidity for emergency situations of life. He suggested paying the EMIs timely to maintain a good CIBIL score that will enhance the credibility of customers of the banks.

He said that frauds are very common nowadays, and everyone is vulnerable to it. The only way to protect one is through awareness and precautions. He suggested closing all the inoperative or dormant accounts which are not in use to avoid any kind of frauds that may happen through

these accounts. He emphasized keeping nomination in all the bank accounts.

Dr Pallavi Dinodia, Co-chair, Direct Taxes Committee, PHDCCI & Partner, S.R. Dinodia & Co. LLP said that financial literacy empowers women to navigate financial decisions confidently, secure their long-term well-being and contribute to the economy of the country.

She discussed the self-help groups in rural areas that get loan from the banks and disburses it further to the rural women as she herself cannot get the loan directly from the bank due to non-accessibility to the CIBIL Score.

She said that the organization called “Global Alliance for Mass Entrepreneurship” has worked at

three states in our country down at the grass root level with the Saheli Scheme of the National Livelihood Mission in which now in some states they are accepting the World Bank Score for giving loans to the women in rural areas. She also talked about various barriers in the financial literacy for women in our country and suggested a few solutions to improve the financial literacy.

Mr. D.K. Malhotra, Vice President, RIA Insurance Brokers delivered a presentation on life and general insurance covering home, jewellery insurance and other insurance plans especially beneficial for women customers.

Expert panellists, Ms. Disha Doogar, Founding Partner, Doogar and Associates LLC; Ms. Sweetie Kothari, Founder Partner, KSMG & Co ; Ms. Ritu Prakash Singh,

Senior Economist & Head- MSME Research, UGRO Capital ; Mr. Sunil Kumar Bibhuty, Assistant General Manager, Small Industries Development Bank of India; Mr. Amit Singh, Assistant General Manager, UCO Bank; Ms. Deepti Mehra Chugh, Head - Investor Relations, Newgen Software shared their views and insights during the session and answered all the queries very efficiently.

Ms. Shalini S. Sharma, Assistant Secretary General, PHDCCI moderated the panel discussion covering three pillars of financial literacy: Investments, Budgeting & Savings, Debt Management.

Ms. Babeeta Sharma, Senior Secretary, PHDCCI moderated the inaugural session & delivered the formal vote-of-thanks to the participants.

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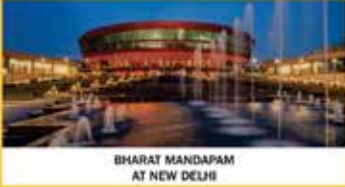
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INTERNATIONAL CONFERENCE ON STEEL SLAG ROAD

PHDCCI Infrastructure Development, Roads, Ports, Shipping and Waterways Committee in collaboration with CSIR-CRRI organized an international conference on 'Steel Slag Road- A Sustainable Green Infrastructure Transforming Waste to Wealth' on June 29, 2024. The conference focused on the innovative uses of steel slag in road construction as a means of promoting sustainable development and addressing waste management challenges.

Chief Guest, Dr V K Saraswat, Member (Science), NITI Aayog in his inaugural address emphasised on the use of Sustainable Green Infrastructure Transforming Waste to Wealth, while converting Waste to Wealth. He emphasized that the steel industry should look for ways to reduce the cost of these aggregates and continue innovating. Regarding cost challenges, he discussed that if we compare the cost of natural aggregate to steel slag, we must acknowledge that the majority of natural aggregate comes from illegal quarrying and suggested steel slag road development should be incentivised to corporates to



take it as a part of CSR spending.

Mr. Nagendra Nath Sinha, IAS, Secretary, Ministry of Steel said that the steel industry thrives on the utilization of its best material. He said that we don't want to discard anything, whether it's scrap, slag, or heat.

Dr N Kalaiselvi Secretary, Department of Scientific and Industrial Research and Director General, CSIR while referring to steel slag's usage in the Mumbai-Goa highway, said that steel slag technology is now a common point for both cities. The waste-to-wealth mission has significantly enhanced CSIR's visibility, outreach, and popularity. She also mentioned

that CSIR recently received a letter from the United States requesting the extension of this technology to the USA, showcasing the confidence that global players have in this technology.

Mr. VR Sharma, Vice Chairman, JSP group Advisory Services said that one person's scrap is another's raw material, and this is particularly true for steel slag. Previously treated as waste, it now has valuable applications. He mentioned that their plants have converted fly ash into aggregates, with the first plant established seven years ago. Sustainability is a major concern, and efforts are focused on preserving nature for future generations, he added.

Mr. Ranjan Dhar, Director and Vice President - Sales and Marketing ArcelorMittal and Nippon Steel India (said that as India advances towards Atmanirbhar Bharat, the manufacturing and infrastructure sectors will be crucial for this journey. Speaking about the national infrastructure pipeline, he appreciated the Rs. 11 lakh crore capex investment by the government and expressed hope that this will further increase with the upcoming budget.

Mr. Sudhir Rao Hoshing, Chair, PHDDCI Infrastructure Development, Roads, Ports, Shipping and Waterways Committee delivered the vote-of-thanks to the guests.

Dr Ranjeet Mehta, Executive Director, PHDCCI representing

PHDCCI discussed that steel slag is a transformative solution that shows how waste can be turned into wealth, contributing significantly to sustainable green infrastructure.

The conference souvenir on guidelines for “Utilization and Processing of Steel Slag as Processed Steel Slag Aggregates for Road Construction” were released along with a Knowledge Report on Steel Slag Roads prepared by PHDCCI – CRRI.

An Exhibition on Steel Slag Roads was inaugurated by the Chief Guest. A technical session on Steel Slag Road: A Sustainable Green Infrastructure was chaired by Mr. Dharmananda Sarangi, Director General and Special Secretary, Ministry of Road Transport and Highways. A technical session

on ‘Steel Slag Aggregates: A Sustainable Building Material’ was chaired by Mr. S K Nirmal, Secretary General, Indian Road Congress; A panel discussion on ‘Utilization of Steel Slag as Road Construction Materials’ was moderated by Mr. Satish Pandey, Principal Scientist and Organizing Secretary, CSIR – CRRI. Ms. Divya Mittal, IAS, CEO, UPRRDA was Chief Guest for the Valedictory Session on ‘Steel Slag Road’ while Dr L P Singh, Secretary General, NCCBM was the Guest of Honour.

The conference was supported by the Ministry of Steel and Niti Aayog.

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DECODING GOVERNANCE, RISK AND COMPLIANCE (GRC)

PHDCCI's Retail, E-Commerce and Consumer Affairs and Direct Taxes Committee organized the Decoding GRC focusing on "Innovate, Integrate, Govern: GRC Solutions Unveiled" on June 26, 2024 at PHD House, New Delhi. The conference aimed to unite industry experts and stakeholders to explore successful strategies, innovative methods of integration, and excellence within the realm of Governance, Risk, and Compliance (GRC).

Mr. Anupam Bansal, Co-Chair, Retail, E-Commerce and Consumer Affairs Committee, underscored the critical role of Governance, Risk, and Compliance (GRC) in our fast-paced digital economy. He emphasized that GRC serves as the foundation for building trust with stakeholders, ensuring operational integrity, safeguarding data privacy, and adhering to regulatory frameworks.

A number of technical sessions were held:

Role of Technology in Revolutionizing GRC Solutions: The technical session emphasized that technology has revolutionized GRC solutions in multiple impactful ways. Automation has streamlined routine tasks such

as data collection and reporting within GRC activities, significantly reducing errors and allowing resources to focus on strategic initiatives. Integrated platforms have played a crucial role by centralizing diverse data sources, thereby enhancing visibility and transparency across GRC landscapes. Advanced analytics have empowered organizations with predictive insights into potential risks, enabling proactive management strategies. Enhanced security measures, including encryption and audit trails, ensure strict adherence to regulatory requirements within GRC.

1. Data Governance in the Era of Digital Transformation: Challenges and Opportunities: The technical session emphasized the dual challenges and opportunities for organizations managing data in today's digital landscape. Coping with vast data volumes requires robust Data Quality, Security, and Compliance (DQSC) measures, supported by advancements like artificial intelligence (AI), and machine learning (ML) and Cloud Computing for automation and scalability. However, digital transformation introduces risks such as Data Privacy Concerns

and Cyber-security Threats, necessitating agile governance frameworks aligned with regulatory standards. Effective collaboration across IT, Legal, and Business sectors is crucial to navigating these challenges while leveraging data strategically to innovate and maintain competitive edge in a rapidly evolving environment.

2. Next-Generation Risk Management: Leveraging Technology for Proactive Solutions: The technical session focused on using advanced analytics, artificial intelligence (AI) and machine learning (ML) to proactively manage risks in today's complex business environment. These technologies enable real-time monitoring and analysis of diverse data sources, improving decision-making and strategic planning. Cloud computing provides scalable solutions for risk management, enhancing collaboration and data accessibility. Overall, leveraging technology in risk management empowers organizations to effectively mitigate risks and seize opportunities for growth and innovation in a dynamic global landscape.

3. Innovative Approaches to Regulatory Compliance:



Adapting GRC Solutions to Evolving Standards: The session explored how organizations use artificial intelligence (AI), and machine learning (ML) and automation to streamline data processes and ensure compliance with evolving regulations.

The summit honored professionals through the Recognition of Excellence Award Ceremony, acknowledging their exceptional contributions in shaping organizational culture, particularly GRC.

The conference highlighted a collective commitment to

advancing GRC practices, fostering continuous improvement, and preparing for future challenges.

Mr. Ajay Bansal, Senior Secretary, PHDCCI moderated the conference, while Ms. Babeeta Sharma, Senior Secretary, PHDCCI delivered the formal vote-of-thanks.

CHINA REMAINS KEY DRIVING FORCE FOR GLOBAL ECONOMIC GROWTH

Media reports that despite the world grappling with a slowdown in economic growth and a challenging recovery, China's economy has maintained steady development, bolstered by the rise of new industries and new growth drivers. During the 15th Annual Meeting of the New Champions, also known as the 2024 Summer Davos, participants hailed China's efforts in cultivating new quality productive forces, noting that it has not only injected new vitality into the Chinese economy but also expanded opportunities for global cooperation.

Since the start of this year, the Chinese economy has maintained its recovery momentum. It started strongly in the first quarter with a 5.3 percent year-on-year growth and continued to grow steadily in the second quarter. Indicators measuring consumption, trade in goods and value-added industrial output all posted positive performance in May. China's economy has exceeded expectations and shown strong resilience in the first half of this year, especially in emerging industries. China has gained an international edge in electric vehicles, lithium batteries and photovoltaics. Renewable energy now accounts for over 50 percent of the country's total installed capacity. Future growth for China's industries requires a revolutionary transformation on the technological front, as well as a focus on cutting-edge technologies such as generative AI and advanced chips. At present, China is a major trading partner of over 140 countries and regions. In the first five months of this year, its trade in goods with other countries grew by 6.3 percent year-on-year. The country's cultivation of large-scale new growth drivers in sectors such as green infrastructure, green energy, green transportation and green lifestyle will generate investment and consumption markets with an estimated size of about 1.4 trillion U.S. dollars annually, promising enormous potential.



INNOVATING COOPERATIVE MODELS FOR THE 21ST CENTURY

PHDCCI organized a National Summit on "Innovating Cooperative Models for the 21st Century through 54 New Initiatives of the Ministry of Cooperation (MoC)," on May 29, 2024 at PHD House, New Delhi.

Dr Ranjeet Mehta, Executive Director, PHDCCI, discussed the 21st-century cooperative model initiated through 54 steps by the Ministry of Cooperation. He emphasized the role of cooperatives in increasing farmers' income in an agrarian economy and integrating cooperatives into various schemes and initiatives.

Chief Guest, Dr Ashish Kumar Bhutani, IAS, Secretary, Ministry of Cooperation informed about the establishment of three national-level multi-state cooperative societies operating from the primary to the national level. He emphasized that these societies offer transformative opportunities to innovate cooperative models for the 21st century.

Dr Bhutani emphasized the Ministry's goal and slogan 'Sahkar se Samridhhi' (Prosperity through Cooperation), highlighting the importance of uplifting the marginalized. He noted the success of cooperative models like Amul



and IFFCO, which have transformed rural economies. He discussed the transformation of PACS into multimodal entities, enhancing efficiency and transparency. Regarding cooperative banks, Dr Bhutani mentioned around 1,500 urban cooperative banks and 385 district and state cooperative banks catering to the cooperative sector's needs.

He stressed the importance of technology and the Ministry's commitment to providing access to the latest technology at the lowest prices. He mentioned the National Cooperative Database, which includes data on around 8 lakh cooperative societies, calling it a game-changer. Dr Bhutani requested PHDCCI to provide recommendations for policy-making process.

Mr. Pankaj Kumar Bansal, Additional Secretary, Ministry of Cooperation, & MD, NCDC, appreciated PHDCCI's efforts in promoting the cooperative sector. He stated that the Ministry of Cooperation, established less than three years ago, has addressed many sectoral issues and established an umbrella organization to provide modern technology and services to urban banks at a minimal cost. He highlighted the establishment of three national-level multi-state cooperative societies under the Multi-State Cooperative Societies (MSCS) Act, 2002. The goal is to gain more trust from members, with the computerization of banks and registrars enhancing convenience.

Mr. Vineet Nahata, Chair, Task Force on Cooperatives, PHDCCI, identified the cooperative sector

as a sunrise sector. He highlighted the commitment of cooperatives toward SDGs and their resilience during the COVID-19 pandemic. He praised the Ministry of Cooperation's efforts in making cooperatives a pillar of economic growth.

Mr. R.P. Singh, Co-chair Task Force on Cooperatives, PHDCCI, discussed the potential for synergizing initiatives to advance the cooperative sector. He highlighted the importance of technology and training for cooperative officials and office bearers, suggesting that industry involvement in technology interventions could accelerate cooperative growth.

Mr. Vinay Kumar Chauhan, MD, National Federation of Labour Cooperative Ltd., appreciated the Ministry of Cooperation's initiatives and urged further collaboration to secure work through work-awarding societies.

Mr. Vikrant Dogra, Chairman, The Unati Agri Allied and Market Multistate Cooperative Society Ltd., highlighted the role of Farmer Producer Organizations (FPOs) in J&K and the need to upgrade SHGs to cooperatives.

Mr. Navneet Kumar Jain, Chairman, Cooperative Development Board, ICMAI, discussed the growth and sustainability of the cooperative sector. He emphasized the importance of professional courses in cost and management accounting practices for cooperatives.

The technical sessions were moderated by Mr. Sandip Das, Assistant Editor, The Financial Express, and Mr. Harish Damodaran, Senior Editor, Indian Express, while the marketing sessions were moderated by Mr. Rupesh K Pandey, Senior Secretary, PHDCCI.

The event also witnessed the release of a knowledge report titled 'Knowledge Pack Summit on Cooperatives'.



This summit featured three technical sessions, with the first focusing on **"Strengthening Primary Agricultural Credit Societies (PACS) through Computerization."** Mr. Sandeep Kumar Singh, IAS, Ministry of Cooperation, detailed the structure of Primary Agricultural Credit Societies (PACS), focusing on their computerization initiative to enhance transparency, efficiency, and service delivery to farmers. Mr. Kumar Ram Krishna, Deputy Secretary, Ministry of Cooperation, presented the hierarchical structure of cooperative banking in India, highlighting the role of PACS in rural credit and the efforts to strengthen the cooperative banking sector. Ms. Divya Jha, Assistant Registrar-Cooperative Societies, Bihar Govt., discussed the benefits of computerizing PACS in Bihar, emphasizing the role of digitalization in enhancing transparency and governance. Other speakers included Dr Nandini Azad, President, ICNW, Mr. Paresh Desai, Head Production and R&D, BBSSL, Mr. Jyoti Saroop, Director, Unati Co. Op Mkt. cum Processing Society Ltd.

The second session focused on **"Unleashing the Global Potential of Cooperative Enterprises,"** featuring distinguished speakers from Cooperatives & Ministry of Cooperation. Mr. Mukesh Dave, Head (Exports), GCMF (Amul), illustrated Amul's growth in the dairy sector, from import

dependence to global leadership, emphasizing productivity improvements, market expansion, and initiatives like Operation Flood. Mr. Amitav Basak, CEO, Indian Sugar Exim Corporation, shared insights into the Indian Sugar Exim Corporation's role in promoting Indian sugar exports and highlighting collaborations with cooperative sugar mills. Other speakers included Mr. Sanjay Agarwal, Assistant Financial Advisor, NFCSE, Mr. Vipul Mittal, MD, NCOL and Mr. Harish Damodaran, Senior Editor, Indian Express.

The third and final session focused on **"Empowering Cooperatives: Education, Training, and Brand Brilliance,"** was addressed by Mr. Kapil Meena, Director, Ministry of Cooperation, wherein he outlined initiatives by the Ministry to strengthen cooperatives through education, training, and outreach. Qazi Monis, Chairman, Uttarakhand Goat Sheep Cooperative Federation Ltd., shared the success story of the Uttarakhand Goat and Sheep Cooperative, focusing on livelihood improvement through livestock farming, brand creation, and market expansion. Other speakers included Mr. SK Gupta, CEO, ICMAI, and Mr. Vineet Nahata, Director, Powergilt.

Mr. Rupesh K Pandey, Senior Secretary, PHDCCI delivered the formal vote-of-thanks to all the delegates.

SOCIAL MEDIA GRAFFITI



Ministry of Finance with 3.8M Followers posted a picture with PHDCCI leadership on their Twitter page.



IANs with 107K Followers featured PHDCCI on their Twitter page.



Business Standard with 2.2M Followers featured PHDCCI on their Twitter page.

SOCIAL MEDIA GRAFFITI





RAIPUR AROGYA FAIR

Promoting holistic treatment through its traditional system of Medicines A-Yurveda, Y-Yoga, U-Unani, S-Siddha and H-Homeopathy, the Raipur Arogya Ayush Mela organized by PHDCCI was inaugurated by Mr. Shyam Bihari Jaiswal, Honourable Minister for Health & Family Welfare, Govt of Chhattisgarh on June 28-30, 2024 at Krishi Mandapam, Raipur, Chhattisgarh.

Ms. Mili Dubey, Director, PHDCCI, while welcoming the Hon'ble Chief Guest, highlighted the importance of the six Indian systems of medicine that fall under AYUSH and practiced prevalently in India. Throwing light on the transformative advancements in Ayush sector over the past decade, she explained how the Ministry has redefined the landscape of traditional Indian medicine.

Quoting the role of ancient healers like Charak, Sushrut & Patanjali, the Hon'ble Minister underlined the importance of AYUSH and lauded the efforts of PHDCCI for taking such an initiative in the region. He explained in great detail how Ayurveda and other traditional Indian systems of medicines contribute for



betterment of the people across the globe. He also mentioned how promotion of Ayurveda's time-tested principles of balance, harmony, and sustainable living can not only help India to offer the world effective healthcare alternatives but also foster a deep appreciation of its culture, traditions, and values. He also mentioned how establishing Ayush centres and promoting Indian Ayush products overseas can attract medical tourists seeking holistic healing and wellness experiences.

Mr. Purandar Mishra, Hon'ble MLA of Raipur City also graced the event and showed his immense pleasure at seeing large participation from across the state. The inaugural ceremony was also graced by dignitaries like, Dr. Girish Chandel, Honourable Vice Chancellor - IGKV, Dr Sunil Kumar Das, Joint Director - Directorate of AYUSH, Chhattisgarh, Dr G K Das

– Dean, IGKV and Mr. Shankar Bajaj, Chair, Chhattisgarh Chapter PHDCCI.

Dr Chandel shed light on the importance of eating clean and eating the Real foods. Explaining in simplest of terms, he said, “clean eating means incorporating real, fresh and whole foods into your diet – foods that are free of additives, preservatives and ingredients you can't pronounce”.

The three-day long Fair was power-packed with local visitors, patients interested in natural remedies for day-to-day health-related issues and start-ups showcasing Ayush products. The event was supported by The Ministry of Ayush, Govt of India and saw a footfall of over 4000 people who visited the fair for availing benefits like free health checkups and AYUSH medicines.

Mr. Shankar Bajaj, Chair, Chhattisgarh Chapter PHDCCI highlighted the importance of the Mela and vowed the support of PHD Chamber to the State Government and the Ministry of Ayush to take such initiatives for district-level penetration and treatments through traditional medicines.



GOVERNMENT OF CHHATTISGARH'S INTERACTIVE SESSION WITH PHARMA INDUSTRY DELEGATES

In tandem with the Government of Chhattisgarh's vision for its upcoming "Industrial/Pharma Policy 2024," which aims to significantly boost the state's pharmaceutical sector, PHDCCI in partnership with the Chhattisgarh State Industrial Development Corporation (CSIDC) and under the aegis of its Chhattisgarh and Madhya Pradesh State Chapters organized "Government of Chhattisgarh's Interactive Session with Pharma Industry Delegates: An Outreach Initiative for Experience-Sharing and Partnerships in Chhattisgarh's Pharma Sector" on June 7, 2024, at Indore.

Mr. Ankit Anand, Secretary, Department of Commerce & Industries, Government of Chhattisgarh attended the session as Chief Guest. Among the other key speakers were: Mr. P Arun Prasad, Managing Director, CSIDC & Director (Industries), Government of Chhattisgarh; Mr. Suvidh Shah, Commissioner, Development, Indore SEZ; Executive Director, MPIDC, Government of Madhya Pradesh; Joint DGFT, Indore-Bhopal;

Mr. Ravi Chhagnani, Assistant Development Commissioner, Indore SEZ; Mr. Santosh Kumar, Deputy Commissioner (Custom), Indore SEZ; Mr. O P Banjare, General Manager (Investment Promotion), CSIDC; Mr. S K Soni, Executive Engineer, CSIDC; Mr. Anil Khaitan, Former President, PHDCCI & CMD, Sunil Healthcare Ltd.; Dr Ranjeet Mehta, Executive Director, PHDCCI; Mr. Dushynat Thakor, Deputy Executive Director, World Association of Investment Promotion Agencies (WAIPA) and Dr Bhuvnesh Shrivastava, Director (Healthcare). US-India Strategic Partnership Forum (USISPF). Mr. Atul K Thakur, Secretary (SDC-INC; Chhattisgarh State Chapter; Madhya Pradesh State Chapter), PHDCCI moderated the session.

Chhattisgarh's economic landscape has experienced significant growth in recent decades, positioning the state as a key contributor to India's industrial and economic advancement. CSIDC has been instrumental in driving this progress, playing a pivotal role in the state's industrial and

economic development. Despite being one of India's youngest states, Chhattisgarh has demonstrated impressive growth, establishing itself as an increasingly attractive destination for investment across various sectors, including textiles and pharmaceuticals.

As one of the fastest-growing states in India, Chhattisgarh benefits from power surplus, ensuring an uninterrupted electricity supply. The state is rich in minerals and endowed with fertile land, supporting a robust mix of industry, agriculture, and tourism. Industrial activities contribute 40 percent to the state's Gross State Domestic Product, and its extensive forest cover, which includes medicinal plants, provides a unique advantage. Chhattisgarh leads in coal and dolomite production and ranks second in iron ore production. The state's strategic central location and excellent infrastructure—including roads, railways, and air connectivity—facilitate easy access to leading markets and ports.



HR CONCLAVE & HR EXCELLENCE RECOGNITION 2024

The Haryana State Chapter of PHDCCI organized the 1st edition of HR Excellence Recognition & 4th edition of HR Conclave-2024 at Chandigarh on June 28, 2024. Mr. Madhu Sudan Vij, Chair, Chandigarh Chapter, PHDCCI, while giving the welcome address underlined that HR should focus on creating an environment where individuals feel valued, motivated, and empowered to contribute their best. Mr. Praveen Gupta, MD, Premas Life Sciences, in his address shared the valuable insights and perspectives on the importance of HR practices to meet the evolving needs of the organizations.

Mr. Rajneesh Singh, Chair-Organizing Committee of HR Conclave 2024 and Managing Partner, Simpli Group highlighted the challenges and opportunities faced by HR professionals in today's landscape.

Mr. Ashish Mohan Wig, Chair, IR and HR Committee, PHDCCI underscored the role of HR from an industry perspective by drawing a powerful analogy from ancient times.

Mr. Sanjeev Singh Sethi, Co-chair, Punjab State Chapter proposed a vote-of-thanks to the participants and speakers.

While moderating the Technical Session on Talent Management, Mr. Arun Raghav, Head, HR and ER, Mahindra and Mahindra emphasized the importance of building a strong employer brand and fostering a positive employee experience. Ms. Ramya Menon, Head of People and Culture at Edifecs India; Mr. Amulya Sah, Senior VP and CHRO, Invest India; and Ms. Harleen Kaur, Head of HR and Admin, Alchemist Hospital reinforced the importance of effective talent management strategies.

During the Technical Session on "The Role of HR Automation," Mr. Vinny Ganju, COO, Simpli Group asserted that technology plays a pivotal role in optimizing human resources and enhancing overall organizational performance. Dr. Faisal Nadeem Saiyed, Leader of People and Culture at RoundGlass; Mr. Agnilo Miranda, COO, Kaam.com and Mr. Puneet Khatri, AVP, HR, HCL Tech joined the session as Panelists.

Another session on Leadership, Gender Agnostic was moderated by Adv. Pooja Nayar, who emphasized that leadership qualities are not bound by gender but are human traits that can be cultivated

and demonstrated by anyone, regardless of gender identity. Ms. Amrita Singh, Head of HR at Denso Ten Minda; Lt. Col. Ajaydeep Singh (Retd), Country Security Manager at Michelin; and Ms. Gunjan Paharia, Managing Partner at ZeusIP Advocates provided underscoring the pivotal role of women in leadership.

More than 100 HR teams from various organizations and institutes submitted their nominations for the HR Excellence Recognition organized for the first time by PHDCCI. The jury honored 15 HR teams for their best practices in different categories during the award function. Among the notable winners, Crystal Crop Protection Ltd. was named as the HR Team of the Year 2024. Other winning companies in various categories included Mahindra & Mahindra Group; Swaraj Division; Gilard Electronics Pvt. Ltd.; Chandigarh University; Edifecs; ITC Ltd.; Punjab Chemicals & Crop Protection Ltd.; SlideTech Systems; and Ind-Swift Laboratories Ltd.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI, delivered the vote-of-thanks to the participants..

INTERACTION WITH INDIA'S G20 SHERPA

The Kashmir Chapter, PHDCCI Mr. A P Vicky Shaw, Chair participated in a fruitful meeting with Mr. Amitabh Kant India's G20 Sherpa at Kashmir Emporium on May 21, 2024. The meeting was graciously hosted by Mr. Mehmood Ahmad Shah, Director Handicrafts and Handloom Kashmir and Mr. Atul Sharma, MD of Kashmir Arts Emporium, with the presence of representatives from other esteemed business organizations.



A myriad of insightful suggestions were shared and deliberated with Mr. Amitabh Kant to foster the sustainable development of the handicraft and handloom sector in Kashmir.

INTERACTIVE SESSION WITH STUDENTS FROM THE CIED

PHDCCI Co-chair, Kashmir, Mr. Himayoun Wani, and Deputy Director Iqbal Fayaz Jan engaged in an interactive session with students from the Centre for Innovation and Entrepreneurship Development (CIED) at the Islamic University of Science and Technology on June 6, 2024.

The session focused on nurturing the talents of budding entrepreneurs trained by Prof. Pervaiz Ahmad Mir at CIED. Students were enlightened on the importance of Intellectual Property Rights (IPR) in brand development and supply chain management. Discussions also covered essential

knowledge on export procedures, idea protection, and funding avenues.

PHDCCI announced the provision of free IPR services for the students' new enterprises, showcasing a dedicated effort to support and promote entrepreneurship among the youth.

VISIT TO VOLUNTARY MEDICARE SOCIETY

PHDCCI Kashmir Chapter delegation led by Mr. A P Vicky Shaw, Chair along with Mr. Javaid Anim and Mr. Himayoun Wani, Co-chairs and other EC members, including Ms Madina Mir, Mr Shabir Abdullah, Er Owais Raja, Mr Shahid Khan, and Deputy Director Iqbal Fayaz Jan visited the Voluntary Medicare Society in Bemina on June 1, 2024. The visit

was organized by Ms. Masooda Yasin, Secretary of the Voluntary Medical Society.

Voluntary Medicare Society founded by Dr Mir Mohammad Maqbool-Retd. Prof. and head of ENT Department Government Medical College, Srinagar is dedicated to providing comprehensive rehabilitation services regardless

of caste, color, creed, or religion for persons with disabilities, special school for rehabilitation of children challenged with mental, orthopedic, speech, impaired vision and hearing problems. The team of PHDCCI visited 18 verticals of this society and deliberated how they could help in placement and livelihood of these specially abled individuals.

WORLD ENVIRONMENT DAY CELEBRATIONS



CHANDIGARH

World Environment Day celebration with Mr. DPS Kharbanda, IAS, CEO-Invest Punjab was held on June 5, 2024 at PHD House, Chandigarh.

A tree plantation drive was organized in sync with the theme of this year's World Environment Day-“Land Restoration, Desertification and Drought Resilience” and the importance of planting and nurturing trees that would help battle climate change.

Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI while welcoming the august gathering deliberated upon the significance of celebrating this day dedicated to conservation of the environment. He also stressed upon the importance of promoting ecological sustainability.



Mr. D P S Kharbanda, IAS, CEO, Invest Punjab and Administrative Secretary & Director Industries & Commerce, Government of Punjab while planting stated that everyone should plant at least one plant every year to combat the effects of climate change and greenhouse emissions.

Mr. Karan Gilhotra, Co-chair, Punjab State Chapter, PHDCCI also laid down the various aspects

that are covered under the aegis of the World Environment Day such as sustainable development, global warming, ecological restoration, plastic pollution and water scarcity and how all the aforementioned topics are of equal importance.

While delivering the formal vote-of-thanks, Ms. Bharti Sood, Regional Director, PHDCCI emphasized upon the strength in collaborative efforts to protect the environment and making planet earth a better habitable planet towards intergenerational equity.

Mr. Parv Arora, Convener, Regional Power and Renewable Energy Committee and Ms. Pooja Nayar, Chair, PHDCCI SHE Forum, Chandigarh joined the tree plantation drive enthusiastically.

AMRITSAR



The Amritsar Zone of PHDCCI and PHDCCI SHE Forum, in association with the Textile Manufacturers Association, in the spirit of celebrating World Environment Day 2024, organized a Plantation Drive on June 5, 2024 at the TMA Complex, Amritsar. The objective of the drive was to promote sustainability, raise awareness about environmental issues, and foster a sense of collective responsibility towards preserving our planet.

While welcoming the delegates, CA Jaideep Singh, Convener, Amritsar Zone of PHDCCI, opined that as responsible corporate citizens, it is our moral duty to take proactive measures and protect the environment. He further shared that the plantation drive is a testament to our collective resolve to mitigate climate change and conserve our natural resources.

Ms. Tina Aggarwal, Convener, PHDCCI SHE Forum, Amritsar Zone, stated that through collaborative efforts such as this plantation drive, we can make a tangible impact in preserving the ecological balance and promoting a greener, healthier future.



Participants enthusiastically planted a variety of plants, symbolizing their commitment to nurturing the natural ecosystem.

While delivering the formal vote-of-thanks to the delegates, Mr. Deepak Khanna, Member, Amritsar Zonal Steering Committee, PHDCCI and President, Textile

Manufacturers Association, expressed his gratitude for the collaboration, and stated that by working together, the business community of Amritsar can leverage its collective strength and create a more environmentally conscious and resilient community.

INTERNATIONAL YOGA DAY 2024 CELEBRATIONS AMRITSAR

The Amritsar Zone of Punjab State Chapter, PHDCCI in association with the Amritsar District Administration and Bhartiya Yog Sansthan in the spirit of celebrating the 10th International Yoga Day organized a Yoga Session on June 21, 2024 at Amritsar.

Guest of Honor, Mr. Kunwar Vijay Pratap Singh, MLA - Amritsar North highlighted the significance of yoga in fostering unity and wellness in the community.

CA Jaideep Singh, Convener, Amritsar Zone, Punjab State Chapter, PHDCCI emphasized on the importance of yoga in promoting a healthy and balanced



lifestyle and PHDCCI's commitment to promote health and wellness initiatives across the region.

Mr. Amit Madaan, Co-chair, Startup & Entrepreneurship Forum, Punjab State Chapter, PHDCCI encouraged the participants to integrate yoga into their daily

routines to achieve a balanced and focused mindset.

The yoga session, led by experienced instructors from Bhartiya Yog Sansthan, included a series of asanas and pranayama exercises designed to enhance physical and mental well-being.



CHANDIGARH

PHDCCI SHE Forum, Chandigarh in association with the Food Corporation of India organized a Yoga Session on the occasion of 10th International Yoga Day on June 21, 2024 at PHD House, Chandigarh.

While welcoming the participants, Adv. Pooja Nayar, Chair, PHDCCI SHE Forum highlighted that Yoga is very important for the inner strength

and confidence in everyone. She further motivated the participants to rejuvenate themselves through the practice of yoga and urged everyone to inculcate the same in their daily lives.

Certified Yoga Instructor, Dr Vibha Bawa, Founder, Dr Vibha OJAS Fitness Clinic & Educational Centre & Member Steering Committee, SHE Forum- Chandigarh stated that

practicing yoga consistently can lead to improvements in flexibility, strength and posture. She led the participants through a series of gentle warm-up exercises and yoga postures. The yoga session ended with a short meditation to achieve a state of calm and mental clarity.

More than 100 participants across various sectors attended and benefited from the same.



CREDIT GUARANTEE FUND FOR MSES AND SELF-RELIANT INDIA FUND

A PHDCCI Punjab Chapter in collaboration with the Ministry of Micro, Small and Medium Enterprises and Credit Guarantee Trust Fund for Micro and Small Enterprises organized a seminar on 'Credit Guarantee Scheme for MSEs and Self-Reliant India (SRI) Fund' on June 28, 2024 at PHD House, Chandigarh.

Ms. Ishita Thaman, Assistant Director, MSME-DFO, Ludhiana, while welcoming the participants, emphasized the Ministry's commitment to addressing the challenges related to finance, skills development, infrastructure and marketing faced by MSMEs. She further mentioned initiatives such as the Credit Guarantee Scheme for Micro and Small Enterprises and the Self-Reliant India Fund as key examples of efforts aimed at enhancing the financial viability of these enterprises.

While taking the participants through the industry perspective, Mr. Sanjiv Singh Sethi, Co-chair, Punjab State Chapter, PHDCCI emphasized the Government's commitment to fostering a financially viable environment for the growth of MSMEs. The challenges faced by MSMEs can be effectively addressed through strategic initiatives such as the

Credit Guarantee Fund Trust for Micro and Small Enterprises and the Self-Reliant India Fund.

Mr. MSRK Murthy, AGM, CGTMSE, Mumbai presented comprehensive details about the Credit Guarantee Scheme, which provides collateral-free and third-party guarantee-free loans for Micro and Small Enterprises (MSEs) up to Rs 5 crores. He elaborated on the objectives of the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), which include facilitating financial inclusion and creating economic development opportunities for MSEs.

Mr. Rishi Bhatia, Chief Manager, Finance, NSIC Venture Capital Fund Ltd. shared a brief video elucidating the Self-Reliant India (SRI) Fund, which provides growth capital through equity and quasi-equity instruments.

Mr. Sushil Saini, CFO, Atulaya Healthcare provided an in-depth account of how his organization benefited from the TATA Group's daughter fund under the Self-Reliant India (SRI) Fund.

Dr Rajesh Prasad, Convener, UTLBC, Chandigarh informed the participants about the willingness of banks to lend to MSMEs.

Chief Guest, Mr. Sanjeev Chawla, IEDS, Additional Development Commissioner, MSME-DFO, Karnal & Ludhiana emphasized that the Ministry of MSME is prioritizing quality to enhance export capabilities and raising awareness about financial schemes, enabling the industry to focus more on quality improvements. He elaborated on several recent schemes introduced by the Ministry of MSME, such as the Trade Receivables Discounting System (TReDS), which facilitates financing and discounting of trade receivables for MSMEs through multiple financiers. He further discussed the MSME Samadhaan Scheme, which assists in the settlement of delayed payments for the industry, and the Trade Enablement & Marketing (TEAM) initiative, launched on MSME Day, which aims to boost e-commerce access for MSEs and address issues like platform commissions and return policies.

Mr. Wazir Singh, IEDS, Assistant Director, MSME-DFO, Ludhiana, while reaffirming the Ministry of MSME's unwavering commitment in supporting MSMEs across the region delivered the vote-of-thanks to the participants.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI was also present on the occasion.

CLUSTER AWARENESS MEETING TO BOOST TEXTILE INDUSTRY

PHDCCI Amritsar Zone, participated in a cluster awareness meeting organized by the Regional Office of the Textile Commissioner, Amritsar at the Textile Manufacturers Association Hall, Amritsar on June 14, 2024. The meeting aimed to foster collaboration and enhance the growth prospects of the textile industry in Punjab.

Mr. Rajiv Khanna, Steering Committee Member, Amritsar Zone, PHDCCI and Hony Secretary, TMA welcomed the delegates to the meeting and set the tone of collaboration and partnership.

Mr. Rajesh Kumar, Senior Assistant Director, Regional Office of the Textile Commissioner, Amritsar, while sharing the government's vision and initiatives to promote technical textiles, emphasized on the importance of collaborative efforts between the government and industry stakeholders to create a conducive environment for



investment and innovation in the textile industry.

Speaking on the occasion, CA Jaideep Singh, Convener, Amritsar Zone, PHDCCI remarked that the textile industry plays a pivotal role in Punjab's economy, and collaborative efforts are essential to harness its full potential.

Dr Mrinal Choudhari, Joint Director, Wool Research Association, Mumbai discussed opportunities in the field of wool, hemp, and blends of wool & hemp fiber, shedding light on the potential for innovation and growth

in these sectors within Punjab.

Mr. Karan Sarsar, Founder, Awega Green Technologies, Pune provided insights into the availability of these fibers in the market, emphasizing the importance of leveraging sustainable technologies to meet the growing demand for eco-friendly textile solutions.

Mr. Deepak Khanna, Steering Committee Member, Amritsar Zone, PHDCCI delivered the formal vote-of-thanks to the delegates for advancement of the textile industry in Punjab.

THE STARTUP BOOKSHELF

PHDCCI Startup and Entrepreneurship Forum, Punjab State Chapter collaborated as Partner with IM Punjab and Punjab Lit Foundation for 'The Startup Bookshelf', a first-of-its-kind initiative with an aim of putting the spotlight on Literature on Entrepreneurship.

At the event held on June 7, 2024 at IM Punjab, Mohali, eminent authors such as Mr. Gurcharan Das, Author of India Unbound; Dr Pushpinder Puniha, Financial Advisor BCCI; Dr Dhruv Nath, Author of Funding your Startup and Other Nightmares; CA Vijendra Singh, CA Sahil Makkar, Author of How to Raise Startup Funding in India and Mr. Atul Pathria, Author of The Power of Connection shared their



insights and perspectives during the panel discussion.

Mr. Supreet Singh, Co-chair, Startup and Entrepreneurship Forum, Punjab State Chapter, PHDCCI was among the panelists during 'The Startup Bookshelf'. He apprised the audience of the

journey of establishing his own Startup and the challenges he faced. He stressed upon the fact that success is achieved with passion and a positive mindset. He further stated that entrepreneurship is a continuously evolving journey and one should strive to learn every day.



INTERACTIVE SESSION ON FINANCIAL INVESTMENTS FOR A SECURE FUTURE

PHDCCI Punjab Chapter in association with Ryan International School, Mohali organized an Interactive Session on Financial Investments for a Secure Future on June 29, 2024 at Ryan International School, Mohali to create awareness about the various financial instruments and investment options available in the market with high returns that grow wealth while minimizing risk.

Ms. Prateeksha Singh Scott, Section Head, Ryan International School, Mohali underscored the critical significance of financial literacy and the adoption of proactive investment strategies in the current dynamic economic landscape.

Mr. Gurmeet Singh Chawla, Managing Director, Master Portfolio

Services Ltd. discussed the portfolio approach of investing for stress-free wealth creation in changing times. He elaborated on the necessity of financial planning and the various phases involved in the process beginning with a financial diagnosis, goal setting, instrument selection, and periodic portfolio reviews. He also mentioned that teachers play a crucial role in imparting financial education while highlighting the need for them to stay informed and capable of passing on this knowledge to the students.

Mr. Piyush Dhingra, Product Specialist (Punjab, Haryana, HP and J&K) ICICI Prudential Asset Management Company Ltd. delivered a presentation on Awareness about Mutual Funds.

Additionally, he addressed the issue of inflation and emphasized the need for investments to be made with this factor in mind. He also provided an in-depth analysis of various types of equity and debt schemes, highlighting their significance and discussing the appropriate scenarios for their utilization.

The session featured an insightful discussion on the benefits of investing in stocks and mutual funds, understanding the market valuation of companies, and the minimum investment required for gold exchange-traded funds. The event concluded with an engaging Q&A session, during which attendees had the opportunity to seek personalized advice from the experts.



EXPORT MENTORSHIP TRAINING HELD IN ASSOCIATION WITH DGFT

PHDCCI SHE Forum, Chandigarh in association with the Directorate General of Foreign Trade organized an Export Mentorship Training under Niryat Sakhi Scheme of DGFT, Government of India on June 27, 2024 at PHD House, Chandigarh.

While welcoming the participants, Adv. Pooja Nayar, Chair, PHDCCI SHE Forum underscored the opportunities as well as challenges presented by the global market. She emphasized that the session aims to empower participants to explore new markets, expand their customer base, and enhance their competitiveness on an international scale. Furthermore, she asserted that this training session serves as a testament to the significant potential that women entrepreneurs contribute to the global marketplace.

Mr. Sandeep Rajoriya, ITS, Assistant Director General of Foreign Trade, RA, Ludhiana delivered a comprehensive presentation elucidating the intricate steps required to initiate export activities for businesses. He provided a detailed, step-by-step guide on how participants could identify and engage with



foreign buyers for their products. He additionally enlightened the attendees on strategies to assist artisans in exporting their products to the global market. He further indulged in an in-depth discussion on the Niryat Sakhi Scheme, a unique initiative in the region that empowers women entrepreneurs.

Mr. Daljit Singh, Regional Head, iTech Ecommerce Pvt. Ltd. articulated how e-commerce platforms serve to bridge the gap between businesses and the market, thereby enhancing sales and expanding global presence. He further provided a detailed explanation of the comprehensive support e-commerce platforms offer, covering aspects such as packaging, dispatching, customs clearance, currency conversion, and final delivery of products.

Furthermore, he highlighted the numerous advantages of Business-to-Consumer (B2C) E-commerce platforms such as Amazon, eBay, and Etsy, as well as Business-to-Business (B2B) platforms like Alibaba.

The session featured an insightful discussion on the diverse range of district specific products that can be promoted for exports within the region. Additionally, it addressed the distinct differences between e-commerce and dropshipping, providing a thorough comparison of their respective advantages and operational methodologies.

The session was moderated by Ms. Rimneet Kaur, Resident Director, Punjab State Chapter, PHDCCI.



INTERACTIVE SESSION ON FINANCIAL INVESTMENTS FOR A SECURE FUTURE

PHDCCI SHE Forum, Amritsar Zone organized an interactive session on 'Financial Investments for a Secure Future' on June 27, 2024 at Amritsar to create awareness about the various financial instruments and investment options available in the market with high returns that grow wealth while minimizing risk.

Ms. Tina Aggarwal, Convener, PHDCCI SHE Forum, Amritsar Zone, while welcoming the delegates and speakers, emphasized the importance of financial literacy and proactive investment strategies in today's dynamic economic environment.

S. Gurmeet Singh Chawla, Managing Director, Master Portfolio Services Ltd. talked about the Portfolio Approach to Investing for Stress Free Wealth Creation in Changing Times. He elaborated on the need for financial planning; phases of financial planning; process of goal oriented financial planning starting with financial diagnosis; goal setting; instrument selection & periodic review of portfolio. He emphasized the importance of diversifying investments and adopting a long-



term perspective to mitigate risks and achieve financial goals.

Mr. Pranav Gupta, Cluster Head (Punjab, Haryana, HP and J&K) ICICI Prudential Asset Management Company Ltd. in his presentation on Wealth Creation through Mutual Funds and Alternate Products, delved into the advantages of mutual funds as a versatile investment vehicle and explored alternative investment products that can enhance portfolio performance.

CA Jaideep Singh, Convener, Amritsar Zone, PHDCCI and MD, Wardrobe Group, while sharing his rich experience of investing urged the participants to adopt disciplined and informed investment practices.

The session was moderated by Ms. Mina Singh, Co-Convener, PHDCCI SHE Forum, Amritsar Zone. The session witnessed an insightful discussion pertaining to the upside of investing in stocks, mutual funds, benefits of quant funds and queries were answered on where to invest money. The event concluded with an engaging Q&A session, where attendees had the opportunity to seek personalized advice from the experts.

During her formal vote-of-thanks, Ms. Ripti Tuteja, Member, Steering Committee, PHDCCI SHE Forum, Amritsar Zone highlighted the importance of continuous learning and staying updated with financial trends.



INTERACTIVE SESSION WITH STATE MINISTER FOR SUGARCANE DEVELOPMENT AND SUGAR MILLS, UTTAR PRADESH

PHDCCI Uttar Pradesh Chapter, organized an Industry Members' Meet followed by an interactive session with Mr. Sanjay Singh Gangwar, Hon'ble State Minister for Sugarcane Development and Sugar Mills, Uttar Pradesh on June 21, 2024 on June 21, 2024, at Lucknow.

The Hon'ble Minister emphasized the state government's commitment to fostering economic development and investment in Uttar Pradesh's thriving industrial sector.

The primary objective of this gathering was to enhance internal cohesion among PHDCCI's Industry



Members and to explore business opportunities in Western Uttar Pradesh, with a specific focus on Pilibhit. Known for its abundant resources and dynamic industrial

landscape, Pilibhit presents itself as a compelling investment destination for growth in various industry sectors.



STEEL STRUCTURE AND TECHNOLOGY SUMMIT

The Minerals & Metals Committee & West Bengal Chapter, PHDCCI in association with the Business Media Link organized a two-day conference and expo at Kolkata, June 27-28, 2024.

Day 1: Steel Structure and Technology Summit (STS)

The event, themed "Steel Innovations: Shaping the Future of Structural Engineering," brought together industry leaders, experts, and professionals to discuss the latest advancements in steel structural engineering. At the inaugural session, Mr. Sushim Banerjee, CEO, IISSE and Former DG, INSDAG, delivered the welcome address. Mr. Pradip Kumar Mishra, Director General, INSDAG, introduced the theme, followed by addresses from Dr V. Ramachandra of Ultra Tech Cement and Mr. Amlan Kumar Biswas, MD, Macarav Group and Chairman, BA, Kolkata. Chief Guest, Mr. S K Das, ED-Logistics & infrastructure of SAIL, graced the occasion.

Technical Session 1: "Providing solutions to Infrastructures:



Readiness of Steel Producers," featured speakers from Jindal Steel & Power Ltd., Jindal Stainless Ltd., AMNS and SRMB Srijan Pvt. Ltd.

Technical Session 2: "Innovative Structures with STEEL: Changing Landscapes," showcased presentations from Skeleton Consultants, BCE Design Services, M N Dastur & Co., and Ayan Sen Architects. A panel discussion moderated by Er. (Dr) Abhay Gupta, Director, Skeleton Consultants was addressed by Dr Arnab Chattopadhyay, Founder & CEO, EduMet India; Dr Anjan Mitra, Founder & Principal Architect, Appropriate Alternative; Mr.

Manas Mohan Ghosh, Consultant at INSDAG and Dr Soumya Bhattacharjya, Associate Professor, Dept. of Civil Engineering, IIST, Shibpur.

Mr. Devotosh Krishna, Resident Manager, PHDCCI West Bengal Chapter delivered the vote-of-thanks to the delegates.

Day 2: Concrete and Construction Technology Summit (CTS)

The Concrete and Construction Technical Summit (CTS) 2024, organized by Business Media Link in Association with PHDCCI WB Chapter as the Industry Partner,

was a resounding success. The event, held on June 28, 2024, brought together industry leaders, academicians, and professionals to discuss the theme "Concrete Horizons: Way Forward for Tomorrow's Construction."

Eminent speakers such as Dr V. Ramachandra, Technical Advisor, Ultra Tech Cement and President (Elect), ICI, Dr Anjan K Chatterjee, Fellow, Indian National Academy, Engineering and Chairman, Conmat technologies Pvt. Ltd., and Dr Saroj Mandal, Professor, Department of Civil Engineering,

Jadavpur University and Vice President (East), ICI covered topics, including Concrete Material and Technology, Sustainable Concrete Construction, and advancements in Repair Technology.

The event also featured a unique competition that showcased the innovative ideas of college students and first-generation entrepreneurs. At the panel discussion, industry leaders such as Mr. Amlan Kumar Biswas, MD, Macarav Group and Chairman, BAI (Builders Association of India), Kolkata, Mr. Sandip Dasgupta, AVP

& Zonal Head, JSW Cement, and Mr. Yashaswi Shroff, Chairman, PHDCCI, WB Chapter and ED, Alcove Realty participated. Mr. Shroff emphasized the importance of an integrated approach in the realty industry to address the challenges posed by technological advancements and the growing demand for sustainable construction. The discussion provided a platform for industry stakeholders to share their perspectives on the future of concrete construction and the role of technology in shaping the industry.



PHDCCI NEW MEMBERS JUNE 2024

PATRON

Mr. Vineet Nahata
Designated Partner
Power Gilt Fixed Income Debt
Management LLP

STAR

Ms. Preet Sandhu
Chairman & Co- Founder
AITMC Ventures Limited

ORDINARY

Mr. Rajesh Bang
Director
Aabhar Corporate Services Ltd.

Mr. Manish Juneja
Partner
Electric Industries

Mr. Vivek Mishra
Director
Indvalue Homes Pvt. Ltd.

Mr. Sanjaya Katariya
Director
Methodex Systems Pvt. Ltd.

Mr. Alok Jain
Partner
MIRAA & Co.

Mr. Narender Kumar Gupta
Partner
PMS Engineering (International)
Services

ASSOCIATION

Mr. Ravi Kumar
Executive Director
Indian Rice Exporter's Federation

MEETING WITH HON'BLE MINISTER OF STATE FOR HOME AFFAIRS



A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director along with Mr. Suresh Chandra Joshi, Joint Secretary and Mr. Sachin Sharma, Deputy Secretary met Mr. Nityanand Rai, Hon'ble Minister of State for Home Affairs on June 28, 2024 at New Delhi. Dr Ranjeet Mehta invited the Hon'ble Minister for the 119th Annual Session of the Chamber and also for the forthcoming Homeland Security Expo.

MEETING WITH HON'BLE MINISTER, MINISTRY OF STEEL



A PHDCCI delegation comprising of Dr Jatinder Singh, Assistant Secretary General and Mr. Avinash Srivastava, Director along with Mr. Satish Pandey, Senior Scientist, CSIR-CRRI met Mr. HD Kumaraswamy, Hon'ble Minister, Ministry of Steel on June 27, 2024 at Udyog Bhawan, New Delhi. Dr Jatinder Singh invited the Hon'ble Minister for the "Steel Slag Roads" held on June 29, 2024. Mr. Satish Pandey, CSIR-CRRI shared the use of recycled Steel Slag in Road Construction across the national highways.

MEETING WITH HON'BLE MINISTER OF STATE FOR COMMERCE AND INDUSTRY, & INVEST INDIA, MD & CEO



A PHDCCI delegation met Mr. Jitin Prasada, Hon'ble Minister of State of Commerce and Industry and Ms. Nivruti Rai, Invest India, MD & CEO on June 27, 2024 at New Delhi. Dr Ranjeet Mehta, Executive Director briefed them about PHDCCI's recent activities and invited the Hon'ble Minister and Ms. Rai for the Chamber's Annual Session to be held in October, 2024.

MEETING WITH SECRETARY, HEALTH, MINISTRY OF HEALTH AND FAMILY WELFARE



A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director along with Mr. Vivek Seigell, Vice President (Corporate Affairs), Apeejay Group & Member PHDCCI Health Committee, Dr Nasir Jamal, Senior Secretary, Dr Ravi Rathod, General Manager, Innvolution Group and Mr. Jatin Nagpal, Joint Secretary met Mr. Apurva Chandra (IAS), Secretary and. Mr. Rajeev Wadhawan, Advisor, Ministry of Health and Family Welfare on June 10, 2024 at New Delhi. The delegation invited them for the upcoming 2nd edition of Health and Wellness Summit and program on Medical Value Tourism scheduled for the month of August and October 2024 respectively. The delegation also discussed some industry issues, including regulatory processes for R&D in the Pharma and Medical Devices sector.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF TOURISM



A PHDCCI delegation led by Mr. Rajan Sehgal, Co-chair, Tourism & Hospitality Committee and comprising of Ms. Shalini S Sharma, Assistant Secretary General; Ms. Sulagna Ghosh, Secretary and Mr. Sanchit Prabhakar, Deputy Secretary met Mr. Suman Billa (IAS), Additional Secretary, Ministry of Tourism on June 13, 2024 at New Delhi. The Delegation congratulated Mr. Billa on taking over as the Additional Secretary. As PHDCCI has taken efforts for promoting Border Tourism, it was agreed tourism has huge potential to be developed as a niche product.

MEETING WITH ADDITIONAL SECRETARY & DIRECTOR GENERAL, DIRECTORATE GENERAL OF FOREIGN TRADE, MINISTRY OF COMMERCE AND INDUSTRY



A PHDCCI delegation comprising of Dr. Ranjeet Mehta, Executive Director, Mr. Sandeep Aggarwal, Managing Director, Paramount Communications Ltd., Senior Member, Mr. Harkirat Singh, Manager, Hindustan Tin Works Ltd., Member, Dr. Jatinder Singh, Assistant Secretary General and Mr. Rakesh Shukla, Joint Secretary met Mr. Santosh Kumar Sarangi, Additional Secretary & Director General, Directorate General of Foreign Trade, Ministry of Commerce and Industry on June 25, 2024 at New Delhi. The delegation raised issues faced by industry while doing business, such as transfer of goods imported against advance authorization and the validity extension of advance authorization.

MEETING WITH AMBASSADOR REPRESENTATIVE, TAIWAN REPRESENTATIVE TO INDIA



A PHDCCI delegation comprising of Dr Ranjeet Mehta, Executive Director and Dr Nasir Jamal, Senior Secretary met Ambassador Representative, Mr. Baushan Ger, Taiwan Representative to India on June 10, 2024 at New Delhi. The objective of meeting was to invite Ambassador Ger for an interactive session with the incoming Taiwan Business Delegation on June 24, at PHD House. Ambassador Ger mentioned about an MoU to be signed between India and Taiwan for the promotion of Ayush sector in July at Taipei.

MEETING WITH HON'BLE GOVERNOR, MADHYA PRADESH



A PHDCCI MP Chapter delegation comprising of Mr. Manoj Modi, Co-chair and Dr Prashant Jain, Convener Education Council, Mr. Mahendra P Sharma, Convener, Tourism Council and Mr. Anirudh Dubey, Resident Manager met Mr. Mangu Bhai Patel, Hon'ble Governor, Madhya Pradesh on June 24, 2024 at Bhopal. The meeting was to invite the Hon'ble Governor as Chief Guest for PHDCCI's upcoming "Heritage Tourism Conclave" scheduled for July 2024 at Indore. The Hon'ble Governor appreciated PHDCCI's initiatives in the nation's development and shared that increased tourism activities in surrounding tourist places could provide employment opportunities for a large number of local people.

MEETING WITH CHIEF MINISTER OF JHARKHAND



Mr. Mantosh Singh, Senior Resident PHDCCI met Mr. Champai Soren, Chief Minister, Jharkhand on June 14, 2024 at his residence. Mr. Singh briefed him about the Chamber's activities in Jharkhand and promotion of states Industrial policy.

MEETING WITH HON'BLE CABINET MINISTER OF LABOUR AND EMPLOYMENT AND CO-ORDINATION, UTTAR PRADESH



A PHDCCI delegation of UP State Chapter comprising of Mr. Atul Srivastava, Regional Director and Mr. Amresh Rastogi, Assistant Secretary met Mr. Anil Rajbhar, Cabinet Minister of Labour and Employment, and Co-ordination, Uttar Pradesh on June 11, 2024 to invite him as Chief Guest for the inaugural session of the 3rd edition of the Uttar Pradesh Fire & Safety Expo and Conference scheduled to be held on July 25, 2024 at Greater Noida.

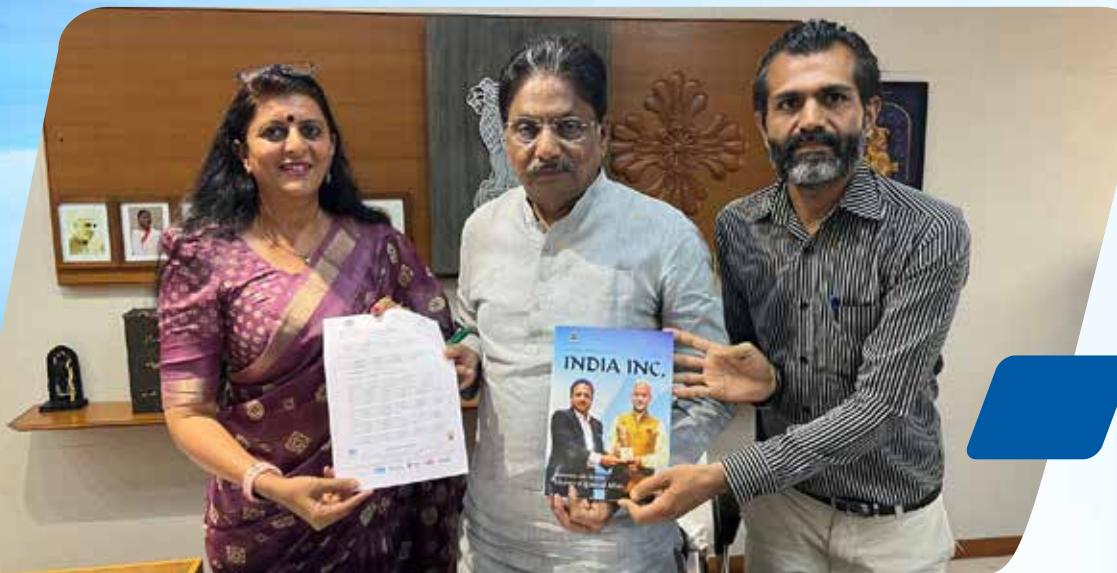


MEETING WITH HON'BLE HEALTH & FAMILY WELFARE MINISTER GOVERNMENT OF CHHATTISGARH



A PHDCCI Chhattisgarh Chapter delegation led by Mr. Shankar Bajaj, Chair and Mr. Sumit Dubey, Resident Director met Mr. Shyam Bihari Jaiswal, Hon'ble Health & Family Welfare Minister, Government of Chhattisgarh on June 27, 2024 at Raipur. The meeting was to invite the Hon'ble Minister as Chief Guest for the "Raipur Arogya Fair" held on June 28, 2024 at Krishi Mandapam, IGKV Campus Raipur.

MEETING WITH MINISTER FOR HEALTH AND FAMILY WELFARE, MEDICAL EDUCATION, HIGHER AND TECHNICAL EDUCATION, LAW, JUSTICE, LEGISLATIVE AND PARLIAMENTARY AFFAIRS, GOVT. OF GUJARAT



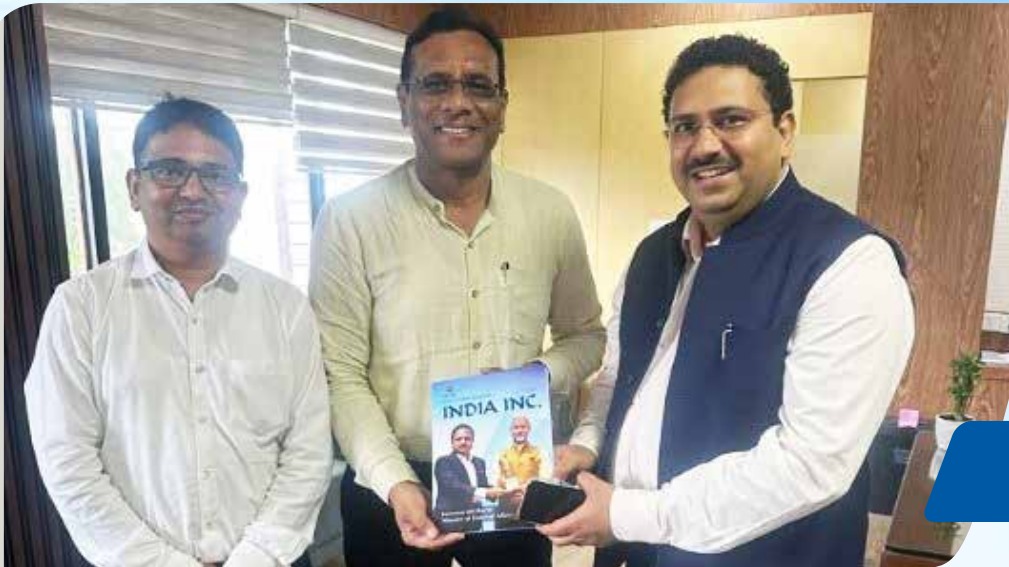
A PHDCCI delegation comprising of Mr. Shilpa A. Bhatt, Chairperson, Gujarat Women Wing and Mr. Jay Samani met Mr. Rushikesh Ganeshbhai Patel Hon'ble Minister Minister for Health and Family Welfare and Medical Education, Higher and Technical Education, Law, Justice, Legislative and Parliamentary Affairs Government of Gujarat on June 25, 2024 at Gandhinagar. The objective of the meeting was to invite him as Chief Guest for the upcoming healthcare conference in Ahmedabad.

MEETING WITH PRINCIPAL SECRETARY, LOCAL BODIES DEPARTMENT, GOVERNMENT OF PUNJAB



A PHDCCI Punjab Chapter delegation comprising of Mr. Nishchaiy Behl, Co-Convener, Tourism and Hospitality Sub-Committee, Ms. Bharti Sood, Regional Director & Ms. Rimneet Kaur, Resident Director met Mr. Ajoy Sharma, IAS, Principal Secretary, Local Bodies Department, Govt. of Punjab on June 18, 2024 to discuss One-Time Settlement Policy for the Hotel Industry in Punjab.

MEETING WITH SECRETARY & COMMISSIONER, DEPARTMENT OF MSME, GOVT. OF MADHYA PRADESH AND MD, MP LAGHU UDYOG NIGAM LTD.



A PHDCCI MP Chapter delegation comprising of Mr. Manoj Modi, Co-chair and Mr. Anirudh Dubey, Resident Manager met Dr Navneet Mohan Kothari, Secretary & Commissioner, Department of MSME, Government of Madhya Pradesh and MD, MP Laghu Udyog Nigam Ltd. on July 1, 2024 at his office. The purpose of the meeting was to invite Dr Kothari for the upcoming “MP Warehousing & Logistics summit” scheduled for August 23, 2024 at Indore. During the meeting, Mr. Modi raised concerns about the MSME Facilitation Task Force of Madhya Pradesh Government.

MEETING WITH ADVISOR TO HON'BLE CM UTTAR PRADESH



A PHDCCI UP State Chapter delegation comprising of Mr. Atul Srivastava, Regional Director along with Mr. Kaushik Fuloria, Senior Resident Officer and Mr. Amresh Rastogi, Assistant Secretary met Mr. Awanish Kumar Awasthi, IAS (Ret.) Advisor to the Hon'ble CM of Uttar Pradesh on June 19, 2024. The objective of the meeting was to invite him as Guest of Honour for the opening session of the 3rd edition of the Uttar Pradesh Fire & Safety Expo and Conference scheduled to take place on July 25, 2024 at Greater Noida.

MEETING WITH AMBASSADOR OF INDIA TO BHUTAN



Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI met Mr. Sudhakar Dalela, IFS, Ambassador of India to Bhutan on May 16, 2024 at the Indian Embassy in Thimphu, Bhutan. The objective of the meeting was to discuss export and investment opportunities in Bhutan from India.

MEETING WITH CHIEF COMMISSIONER OF INCOME TAX



A PHDCCI delegation led by Mr. Mukul Bagla, Chair, Direct Tax committee and Dr Rakesh Gupta, Co-chair along with Ms. Babeeta Sharma, Senior Secretary and Ms. Minakshi Srivastava, Deputy Secretary met Mr. Peeyush Jain, Chief Commissioner of Income Tax - (TDS) Along with Dr Sandeep Goel, CIT (TDS- I) and Mr. R D Burman, CIT (TDS-II) on May 28, 2024 to invite him for a conference on TDS.

MEETING WITH DELEGATION FROM GIZ AND IDCG CONSULTING (INDIA-USA)



A delegation from GIZ and IDCG Consulting (India-USA) visited the PHDCCI office in Bhopal on June 28, 2024, engaging in a fruitful discussion on sustainability, millet processing, and moringa cultivation and processing. They commended PHDCCI for its impactful programs aimed at promoting the use of millet. The team from GIZ and IDCG Consulting urged PHDCCI to facilitate market linkages for crop processors.

MEETING WITH CHIEF GENERAL MANAGER, BANKING OMBUDSMAN-I, RESERVE BANK OF INDIA



A PHDCCI BFSI Committee delegation comprising of Ms. Shalini Sharma, Assistant Secretary General along with Ms. Babeeta Sharma, Senior Secretary and Mr. Sanjay Ahuja, Joint Secretary met Mr. Satwant Singh Sahota, Chief General Manager, Banking Ombudsman-I, Reserve Bank of India and Mr. Brijlal Singh, Deputy General Manager, Reserve Bank of India on May 9, 2024 at New Delhi to discuss organizing awareness programs on fraud preventions in the banking system.

MEETING WITH PRESIDENT, GRAIN ETHANOL MANUFACTURER ASSOCIATION (GEMA)



A PHDCCI delegation comprising of Mr. Mahendra Rustagi, Co-chair, Environment & Climate Change Committee and Ms. Ankita Pal, Executive Officer met Dr C K Jain, President, Grain Ethanol Manufacturer Association (GEMA) on June 24, 2024 at New Delhi. Mr. Rustagi invited him as keynote speaker for the International Climate Summit, scheduled to be held on July 19, 2024 at Hotel Taj Palace, New Delhi.

MEETING WITH ADDITIONAL CENTRAL PROVIDENT FUND COMMISSIONER, HARYANA



A PHDCCI delegation led by Mr. Ashish Wig, Chair, HR IR Committee along with Dr Jatinder Singh met Mr. Rajiv Bisht, Additional Central Provident Fund Commissioner (Addl. CPFC), Haryana on June 21, 2024 at Haryana. The discussion centered on organizing a series of roundtable discussions in key industry clusters aimed at bringing together employers, employees, and EPFO officials to address and resolve PF-related concerns.

MEETING WITH DEPUTY GENERAL MANAGER, FIDD, RESERVE BANK OF INDIA



A PHDCCI delegation comprising of Ms. Babeeta Sharma, Senior Secretary and Mr. Sanjay Ahuja, Joint Secretary met Ms. Aditi Gupta, Deputy General Manager, FIDD, Reserve Bank of India, on June 12, 2024 at New Delhi to deliberate on the future opportunities that can be worked upon jointly in the banking sector and also invited her to participate as an eminent speaker in the Committee's event FIN-CON: Financial literacy conference for women.

PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

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



KEY ACHIEVEMENTS

- ❖ Total **23 OPDs**, **73 Health Camps**, **06 Awareness Sessions** and **01 Eye-care camps** were organized in **Punjab, Uttar Pradesh, and Haryana** with support from **03** partners namely, Dhampur Sugar Mills Limited, Talwandi Sabo Power Limited and Dharpal Satyapal Limited. More than **5,103** patients were treated and provided medical services.
- ❖ With support from **06** partners, **11** check dams and **07** ponds are being established/ rejuvenated in **Rajasthan, Haryana Punjab and Uttar Pradesh** with a water holding capacity of **>13.0 Million Cu Ft.** **9,448** households with **30,625** beneficiaries will benefit from the projects. The structures will help recharge the groundwater and the agricultural land will be more suitable for agriculture due to the higher moisture content.
- ❖ **01** Government school being **upgraded with construction of a new classroom** with support from **01** partner- Olam Food Ingredients Limited in **Kolhapur, Maharashtra**. An underbridge school in Delhi is being supported by financial support to the volunteer teachers of the school.
- ❖ A certificate distribution ceremony was held in Mohammadpur Gurjar village, Sohna, Gurugram, with the support from Donaldson India Filter Systems Private Limited. Certificates were distributed to **350 students** on successful completion of courses in **Stitching & Tailoring and Beauty Culture** courses.

SPECIAL EVENT

Inauguration of Donaldson Skill Training Center

On June 10, 2024, a skill training center sponsored by Donaldson India Filter Systems Private was inaugurated in village Dauhla, Sohna, Gurugram. The event was graced by Ms. Sudha Gupta and Mr. Manoj Pandey from Donaldson, Dr. Kadambari, Ms. Anjana, Mr. Sandeep Kumar from PHDRDF, alongside Sarpanch Mr. Vijaypal and community representatives.



Distribution of Protein Diet Kit to TB Patients

On June 28, 2024, 200 Protein Diet Kits sponsored by Donaldson India Filter System Private Limited were distributed to TB Patients by Mr. Hitesh Kumar Meena, IAS, ADC cum President Indian Red Cross Society at Joan Hall, Gurugram in the presence of Dr Kadambari Chief Executive, PHDRDF and representative from Donaldson



Partners/ Donors

					RC Delhi South Central	RC Delhi South East	Rotary Club of Delhi Premier
					RC Ashoka Charitable Trust		RC Delhi Central

PHD FAMILY WELFARE FOUNDATION (PHDFWF)

OBSERVATION OF 10TH INTERNATIONAL YOGA DAY



At the International Yoga Day, PHDFWF and the Ayush Committee, PHDCCI, Ms. Anuradha Goel, Chairperson, PHDFWF welcomed the yoga trainer from Vivekananda Kendra, Members of PHDCCI, PHDFWF and the participants. Ms. Goel and other GB members of PHDFWF felicitated Mr. Ankur Bahuguna from Vivekananda Kendra, Delhi, as well as Ms. Vibha Jain, Mr. G.L. Aggarwal and Ms. Kiran Sharma towards supporting this special programme.

MoU SIGNED BETWEEN PHDFWF AND BURLINGTON ENGLISH



An MoU was signed between PHDFWF and Burlington English on June 14, 2024. Burlington English will help underprivileged beneficiaries in Aya Nagar Skill Development Centre who want to improve their verbal English skills. Certificates will be provided to 25 enrolled students on successfully completing In-Class Lessons and self-paced language learning.

CERTIFICATE DISTRIBUTION PROGRAMME IN SKILL DEVELOPMENT CENTRES OF PHDFWF



PHDFWF organized certificate distribution at its skill development centers, who have completed their courses at Skill Development Center, Orphanage, Dwarka. 180 certificates were given to the beneficiaries who have completed their courses at the two skill development centers, Odisha.

ON OBSERVATION OF WORLD ENVIRONMENT DAY BY PHDFWF



On the World Environment Day, student beneficiaries from various centers participated by planting trees in a nearby park and surrounding areas and also engaged in awareness talks and slogan writing sessions. Through their efforts, over 100 trees were planted, contributing to a greener environment. The event aimed to raise awareness about the importance of environmental conservation.

DISTRIBUTION OF TABLE FANS TO THE UNDERPRIVILEGED FAMILIES



PHDFWF distributed 65 stand and table fans, water bottles and umbrellas to the underprivileged families living in resettlement colonies of Delhi NCR.

INTERNATIONAL YOGA DAY IN ITS 26 SKILL DEVELOPMENT TRAINING CENTRES, PAN INDIA



PHDCCI SUGGESTIONS FOR THE 100 DAYS AGENDA OF THE NEW GOVERNMENT

INDIA HOLDS POTENTIAL TO CREATE MORE THAN 10 CRORE JOBS BY 2030: EMPLOYMENT CREATION AND NEW INDUSTRIAL POLICY AMONG THE TOP 10 SUGGESTIONS

India has emerged as one of the most resilient economies and a global thought leader, showcasing remarkable economic growth over the past decades. From the early days of independence, India has steadily transitioned from a primarily agrarian economy to a diversified powerhouse with significant contributions from manufacturing, services, and technology sectors. This transformation has positioned India as a major player in the global economy and a source of innovative ideas and leadership at various international forums.

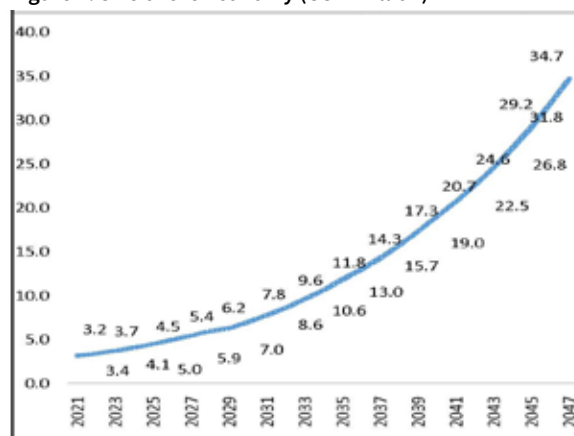
During the period from 1951-52 to 1975-76, the economy experienced a growth rate of 3.8% (average). From 1976-77 to 2000-01, the growth rate in India stood at 5.1% (average). From 2001-02 to 2023-24, there was a remarkable surge in growth, of 6.3% (average). This era is characterized by the rise of the IT and services sectors, which became major contributors to the GDP. Foreign direct investment (FDI) increased significantly and India became an attractive destination for global investors due to its large market and skilled workforce.

The size of the Indian economy has expanded significantly over the decades. In 1951-52, India's GDP was USD 0.02 trillion. By 1991-92, it had grown to USD 0.3 trillion, reflecting the initial impacts of economic reforms. The growth trajectory continued, with the economy reaching USD 3.2 trillion in 2021-22 and USD 3.6 trillion in 2023-24. It is projected that India's GDP will be USD 7 trillion by 2030 and an astounding USD 34 trillion by 2047, with a per capita income of USD 21,000.



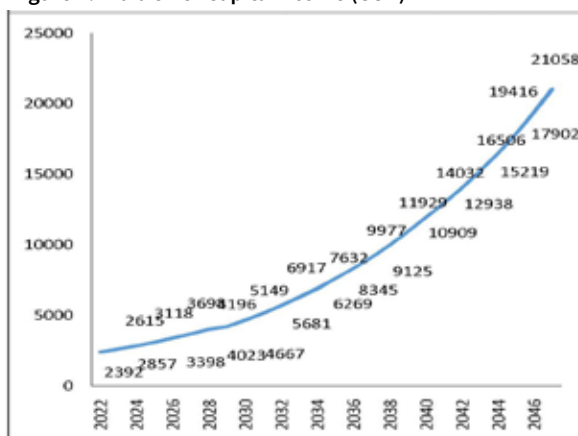
Dr S P Sharma
Chief Economist | DSG
PHDCCI

Figure 1: Size of the Economy (USD Trillion)



Source: PHD Research Bureau; projections for the years 2030, 2040 and 2047 are by PHDCCI

Figure 2: India's Per Capita Income (USD)



Source: PHD Research Bureau; projections for the years 2030, 2040 and 2047 are by PHDCCI

At this defining moment, strategic policy measures are crucial to propel India's growth onto a higher path. The newly formed government must focus on revitalizing the major engines of the economy within the first 100 days. Key areas of focus include kick-starting employment creation by formulating a National Employment Policy to employ the growing young population. Strengthening University-Industry Linkages and boosting research and development (R&D) and innovation in the industry are critical. The PHD Chamber of Commerce and Industry (PHDCCI) recommends a roadmap for creating more than 10 crore jobs by 2030 across various segments, including MSMEs, large conglomerates, start-ups, and government departments.

Propelling manufacturing growth to double digits involves improving the ease of doing business at factory level, strengthening labor laws and addressing the cost of doing business. A new National Industrial Policy focused on

investments, employment creation and integration with global value chains is needed. In the first 100 days government should focus on enhancing factory capacity utilization ,through boosted consumption demand will also stimulate private investment momentum, connecting the domestic manufacturing sector more closely with global supply chains will strengthen exports. This requires policies that enhance competitiveness and easing export procedures. Developing state-of-the-art infrastructure in tier 2 and tier 3 cities, along with village modernization, will support economic growth. This includes provision of adequate public utilities and modern facilities in smart villages.

India's farm sector drives the demand trajectory and enhances domestic consumption. In the first 100 days the government should focus on policies to boost agricultural productivity and ensure fair prices for farmers are essential. With geopolitical uncertainties impacting global markets, controlling inflation is critical to prevent economic repercussions. Policies must focus on stabilizing prices and ensuring affordable living costs. The wave of digitalization should be boosted by enhancing the digital economy and focusing on cyber security. This will involve expanding digital infrastructure and promoting digital literacy. Ensuring an environment that fosters equality, diversity, and inclusion is vital. Policies must aim to enhance women's participation in the workforce and leadership roles. Focusing on inclusive and affordable healthcare facilities is necessary to improve the overall health and productivity of the population. Strengthening the shift to a green accounting system will scale up efficiency in using scarce natural resources. Policies should promote sustainable practices and reduce environmental degradation, in the first 100 days of the new government.

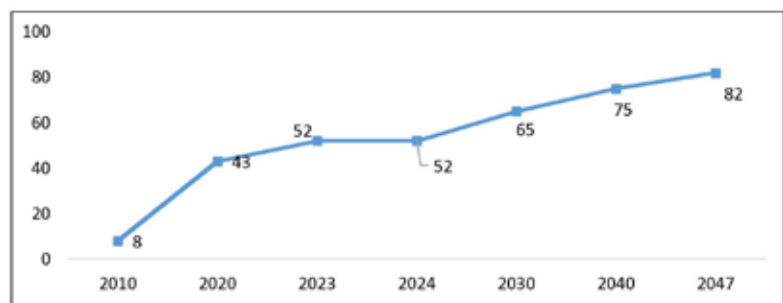
Employment creation must be at the top of the agenda to absorb the growing young population. The PHDCCI suggests formulating a comprehensive National Employment Policy with targeted outcomes on a quarterly basis. Key

strategies include handholding of Micro, Small, and Medium Enterprises (MSMEs), boosting apprenticeship and internships aided by industry, filling vacant positions in government departments, and supporting start-ups and creating self-employment opportunities. By 2030, the PHDCCI envisions creating over 10 crore jobs across various sectors, with 6 crore in MSMEs, and 3 crore in large industry conglomerates.

To achieve double-digit manufacturing growth, focus of the new government should be on the following measures: improving ease of doing business by addressing microeconomic issues related to the regulatory environment and easing compliances, strengthening labor laws by implementing and enforcing labor codes to provide security and welfare for workers, especially at the state level, while promoting

fixed-term employment for flexibility and reducing exploitation, and addressing the cost of doing business by reducing costs related to capital, power, logistics, land, labor, and compliances to enhance the competitiveness of manufacturing firms. Boosting indigenous manufacturing through infrastructure development and support for local enterprises in smaller cities and rural areas, modernizing production technology through increased digital penetration and formulating a new National Industrial Policy focusing on investments, employment creation and integration with global value chains will drive manufacturing growth. Enhancing factory capacity utilization and stimulating private investments through increased consumption demand will further support this goal.

Figure 3: Individuals using the Internet (% of population) for India



Source: PHD Research Bureau projections for the years 2030, 2040 and 2047

The World has transformed into a global village, where people everywhere are interconnected, largely post the advent of the internet. India is rapidly embracing this modern phenomenon by progressively enhancing internet access across its towns and villages alike, owing to strategic government initiatives like BharatNet. In this age dominated by digital innovation and technological dependence, cyber security has become an essential priority for countries Worldwide. PHDCCI recommends smooth implementation of the Digital Personal Data Protection (DPDP) Act, to enhance cyber security to protect critical infrastructure and personal data. In 2010, 8% of individuals in India were using the internet, which is projected to increase to 52% by 2024.

PHDCCI projects that individuals using internet in India will increase to 65% by 2030 and 82% by 2047.

India's economic resilience and growth potential are evident from its historical performance and future projections. Strategic policy measures focusing on employment creation, manufacturing growth, export strengthening, infrastructure development, farm sector revitalization, inflation control, digital economy enhancement, women empowerment, inclusive healthcare and environmental protection are essential to sustain this growth trajectory. By addressing these key areas, India can continue its journey towards becoming a Viksit Bharat by 2047, contributing significantly to global economic growth and innovation.

THE BUDGET MUST BOLSTER THE MANUFACTURING SECTOR

Dr S P Sharma, Chief Economist | DSG, PHDCCI

The Union Budget 2024-25 is being presented at a crucial juncture of geo-political uncertainties, geo-fragmentations, disruptions in trade routes and high public debt burden. At this stage, calibrated steps to enhance domestic sources of growth would be crucial to maintain a high economic growth trajectory. The global economy continues its gradual recovery from the impacts of the COVID-19 pandemic, the aftermath of conflict arising from the Russia-Ukraine war, the conflict in Israel- Gaza, and the challenges posed by the escalating cost of living. IMF suggests that global growth is decelerating from 3.5% in 2022 to 3.2 % in 2023 and is projected to remain at 3.2% from 2024 till 2026.

Given the global circumstances, the Indian economy has proven resilient. In the post pandemic years GDP growth has remained on high road; GDP grew 9.7% in 2021-22, 7% in 2022-23 and 8.2% in 2023-24, and is estimated to be more than 8% in 2024-25. India has emerged as one of the most attractive destinations for new ventures and investments. The government has made tremendous efforts to improve the ease of doing business in India through various initiatives to bolster the manufacturing sector in India.

As India strives to become “Viksit Bharat by 2047”, it is essential to implement strategic economic reforms and policies to support this vision. PHDCCI proposes the following recommendations for the forthcoming budget 2024-25,

to bolster the manufacturing sector and strengthen economic growth.

India's manufacturing sector is robust and is growing steadily. To further enhance the manufacturing sector, it is recommended to increase its share in GDP to 25% by 2030 from the current share of 16%.

To increase domestic manufacturing, the Production-Linked Incentive (PLI) scheme should be expanded beyond the existing 14 sectors to include more labour-intensive industries like handicrafts, medicinal plants, leather and footwear, gems and jewelry, and the space sector, it will be beneficial as it will create more employment and boost the growth.

India has a vibrant MSME sector, which requires continued hand holding from the government to grow more. In line with the same, the classification norms for Non-Performing Assets (NPAs) in MSMEs should be revised by extending the overdue classification period from 90 days to 180 days. Further reducing the costs of doing business, including capital, power, logistics, land, and compliances, will make the business environment more favorable. Reforming GST refunds for exporters by implementing zero taxes on exports, similar to the earlier VAT regime will boost exports. To enhance the competitiveness of the industry, the four labor codes should be implemented, especially across states.

The government's commitment to strengthening research and development (R&D) is evident from

its announcement of Rs 1 lakh crore for R&D. To further enhance R&D activities, we recommend fostering stronger university-industry linkages and supporting university-based research. Enhancing university-industry linkages will lead to more collaborative projects, bringing practical applications to theoretical research and ensuring that innovations meet industry needs. It is important to enable R&D in green energy and simplify the investment procedures in this sector. This will accelerate the transition to renewable energy sources, reducing dependency on fossil fuels and lowering carbon emissions. This will contribute significantly to combating climate change and fulfilling international environmental commitments. Moreover, these initiatives will stimulate economic growth by creating new industries and job opportunities in the green energy sector, driving India towards a sustainable and prosperous future.

The government's emphasis on infrastructure development in recent years is commendable. To further enhance this progress, attention should be directed towards tier 2 and 3 cities, developing state-of-the-art infrastructure and smart villages equipped with adequate public utilities. It will promote balanced regional development, encouraging economic activities and job creation in these regions. Developing smart villages with modern amenities will improve the quality of life in rural areas, curb urban migration, and foster sustainable rural growth.

The agriculture sector in India holds a crucial position as 45% of the population is dependent on it. To strengthen agricultural supply chains and public investment in agricultural infrastructure should be boosted, such as cold chain systems for storing and transporting agricultural products. This will lead to a more robust agricultural sector, enhancing food security and supporting the livelihoods of millions of farmers across the country.

Taxes play a dual role of providing the government sufficient revenues to carry out developmental activities and acts as an incentive for the citizens, which could play both a positive and negative role. Further, to boost private investments, focus on taxation and cost rationalization is essential.

The middle class must be given relaxation from the 30% tax rate and this rate must be applicable only to those with taxable income above Rs. 40 lakh. The personal tax rates have the highest slab of 30% and with surcharge ranging from 5% to 25%, the peak of tax rate reaches 39% in some cases. The taxpayer is burdened with this high tax rate where 40% of his income goes to the Government and the balance 60% is left for self-consumption.

Many developed countries have similar personal tax rates between 35% to 40% but such countries give the following facilities to the taxpayer; Free/subsidised education at good quality schools; Free/subsidised medical treatment at state-of-the-art hospitals; Social security benefits after retirement; and Unemployment compensation when the taxpayer is unemployed. India may adopt such an approach to boost consumption demand by giving tax incentives as high demand will boost private investments in turn boosting the economy.



The corporate tax rates have been reduced to 25% including surcharge by amendment made in September 2019. In spite of the fall in corporate tax rate from 35% (approx.) to 25%, the corporate tax collections have increased from Rs. 6.63 Lakh Crores in FY 2018-19 to Rs. 8.25 Lakh Crores in FY 2022-23 thereby showing an increase of 25%. This clearly shows that the moderation of tax rates has resulted in more compliance and an increase in tax revenues. It is also suggested to maintain the corporate tax rate at 22% for existing companies and continue the 15% rate for new manufacturing companies incorporated after October 1, 2019. It is recommended that the government should further ease the compliances.

The medium and small businesses (MSMEs) are on many occasions carried out in partnership firms / Limited Liability Partnership (LLP). The tax rate on partnership firms / LLP still remains highest @ 30% + surcharge when the corporates are taxed at 15% and 25%. Also, the majority of MSMEs particularly in the services sector are partnership firms facing high tax rates. These partnership firms

cannot function as corporations due to requirements of their governing professional bodies like Chartered Accountants, Lawyers etc. We suggest continued hand-holding by the government for the MSME sector.

We appreciate the Government's and the RBI's policy measures for controlling inflation escalations. We suggest strengthening supply chains and addressing the shortages in key food items such as pulses to mitigate inflationary pressures.

The government's and the RBI's policy measures for controlling inflation escalations have been effective as the inflation trajectory has been softening. It is suggested to include petroleum products under the scope of GST. Inclusion of such products will widen the scope of GST, help in free flow of credit, curbing inflation, and promoting a single national GST regime.

These measures will collectively drive sustainable economic growth, create jobs, and improve the quality of life for all citizens, positioning India as a global economic powerhouse.

COVERAGE IMPRINTS

The Indian EXPRESS

PRE-BUDGET CONSULTATIONS

India Inc's wishlist for Budget: Status quo on corporate tax, expansion of PLI

NAVJYOT TAMSISHA
NEW DELHI, JUNE 20

As the Union government prepares to announce its annual budget, the Indian industry has sought a status quo on corporate tax rates and expansion of the government's flagship Production Linked Incentive (PLI) scheme. Industry leaders also want that the Union government should not increase the dividend distribution tax (DDT) rate, which has been a major point of contention between the industry and the government.

Industry representatives from the Federation of Export Organisations of India (FEOI), the Federation of Indian Chambers of Commerce & Industry (FICCI), and the Confederation of Indian Industry (CII) sought an increase in the corporate tax rate from 25 per cent to 28 per cent. They also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent. The industry also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent.



PHI Members at a pre-budget meeting with industry leaders and associations.

The pre-budget meeting took place on June 19 at the Ministry of Finance, New Delhi. The meeting was attended by representatives from the Federation of Export Organisations of India (FEOI), the Federation of Indian Chambers of Commerce & Industry (FICCI), and the Confederation of Indian Industry (CII). The industry leaders discussed their views on the proposed budget and sought the government's attention on various issues.

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BW BUSINESSWORLD
www.businessworld.in

De-dollarisation Dreams: HOW REAL?

SANJEEV AGRAWAL
President, PHDCCI

"By requiring traders to demonstrate currency exposure before participating in derivatives segments, the RBI aims to curb excessive speculation..."

SRIYATSAN SRINIVAS
Co-Founder & CEO, Skytel

"The country is strategically negotiating trade agreements that facilitate export settlements, enhancing its direct use and contributing to its global edge."

However, the recent revisions to currency trading rules by the RBI led to a market panic, highlighting challenges in the Indian financial system. Sanjeev Agrawal, President, PHD Chamber of Commerce and Industry (PHDCCI), is all-praises for the move. "The recent revisions reflect a proactive approach to ensure stability in the Indian financial system. By requiring traders to demonstrate currency exposure before participating in derivatives segments, the RBI aims to curb excessive speculation and promote responsible trading practices," says Agrawal.



Industry bodies seek tax sop for middle class

THE TIMES OF INDIA

Senior officials of industry bodies, including the PHDCCI, have sought a tax concession for the middle class. They have requested the government to consider a tax exemption for the middle class, which would help them to improve their financial status. The industry bodies also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent. They also sought an increase in the corporate tax rate from 25 per cent to 28 per cent.



The PHDCCI has also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent. They also sought an increase in the corporate tax rate from 25 per cent to 28 per cent. The industry also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent.

FM meets economists today

THE TIMES OF INDIA

The Finance Minister, Nirmala Sitharaman, is expected to meet with a group of economists today. The meeting is expected to take place in the afternoon. The economists will discuss their views on the proposed budget and seek the government's attention on various issues. The industry also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent. They also sought an increase in the corporate tax rate from 25 per cent to 28 per cent.

Reduce tax litigation and simplify rules: Industry to finance ministry

THE TIMES OF INDIA

The industry has sought the government's attention on various issues, including the reduction of tax litigation and the simplification of tax rules. The industry also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent. They also sought an increase in the corporate tax rate from 25 per cent to 28 per cent. The industry also sought an increase in the dividend distribution tax (DDT) rate from 15 per cent to 20 per cent.

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Hindustan Times

Food inflation still a concern, experts say: 'Fight on this front far from over'

In the latest assessment of India's Consumer Price Index (CPI) inflation for May 2024, experts from India Ratings and Research, the PHD Chamber of Commerce and Industry, and CRISIL, shared their insights, highlighting both positive trends and lingering challenges. He noted steady decreases in housing inflation and clothing and footwear inflation as positive drivers.

Sanjeev Agrawal, President, PHD Chamber of Commerce and Industry commented, "It is appreciable that the CPI inflation has exhibited a continued softening stance to 4.7 per cent in May 2024. Steady softening in housing inflation from 2.6 per cent in April 2024 to 2.5 per cent in May 2024 and clothing and footwear inflation from 2.8 per cent in April 2024 to 2.7 per cent in May 2024, are the main drivers of the softening inflation trajectory. However, inflation in food and beverages at 7.8 per cent in May 2024 is still posing a challenge."

businessline.

PHDCCI pushes for corporate tax cuts and enhanced infrastructure spending in Budget

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Sanjeev Agrawal, President, PHDCCI

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COVERAGE IMPRINTS

FINANCIAL EXPRESS

The first of a five-part series on sectors seeing rising investments Green energy leads charge

INDIA RATED BY INVESTORS AS A HIGH-GROWTH EMERGING MARKET, GREEN ENERGY IS THE SECTOR WITH THE MOST ATTRACTIVE INVESTMENT OPPORTUNITIES, according to a report by the International Energy Agency (IEA) released on Tuesday. The report, titled 'Green Energy Investment Outlook 2024', highlights the significant role of green energy in India's economic growth and its potential to attract foreign investment. The IEA notes that India's green energy sector is expected to grow at a rate of 10% per year, which is significantly higher than the global average of 5%.

The report also mentions that India's green energy sector is expected to attract a significant amount of foreign investment, with the total investment expected to reach \$1.2 trillion by 2025. This is a significant increase from the \$0.5 trillion invested in the sector in 2020. The IEA also notes that India's green energy sector is expected to create a significant number of jobs, with the total number of jobs expected to reach 10 million by 2025.

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ET THE ECONOMIC TIMES

PRE-BUDGET MEET WITH FM Tax Sops, Higher Capex & Stable Tax Regime Top Industry Wishlist

INDIA'S BUSINESS LEADERS HAVE MET WITH FINANCE MINISTER NARESH CHANDRA KISHORE TO DISCUSS THE GOVERNMENT'S FISCAL POLICY FOR THE FISCAL YEAR 2025. THE MEETING, HELD ON MONDAY, WAS A KEY MOMENT IN THE GOVERNMENT'S PRE-BUDGET CONSULTATIONS. THE LEADERS OF THE BUSINESS COMMUNITY, INCLUDING THE PRESIDENT OF THE ASSOCHAM AND THE VICE-CHAIRMAN OF THE FICCI, MET WITH THE FINANCE MINISTER TO DISCUSS THE GOVERNMENT'S FISCAL POLICY FOR THE FISCAL YEAR 2025.

The meeting was a key moment in the government's pre-budget consultations. The leaders of the business community, including the President of the ASSOCHAM and the Vice-Chairman of the FICCI, met with the Finance Minister to discuss the government's fiscal policy for the fiscal year 2025. The meeting was held on Monday, and it was a key moment in the government's pre-budget consultations.

FINANCIAL EXPRESS

Economists give a thumbs up to robust FY24 GDP ahead of poll results on June 4; maintain FY25 estimates at 6.5-7%

ECONOMISTS HAVE GIVEN A THUMBS UP TO INDIA'S ROBUST GDP GROWTH IN FY24, ANTICIPATING A 6.5-7% GROWTH IN FY25. THE ECONOMISTS HAVE MAINTAINED THEIR ESTIMATES FOR FY25, DESPITE THE GOVERNMENT'S PRE-BUDGET CONSULTATIONS. THE ECONOMISTS HAVE GIVEN A THUMBS UP TO INDIA'S ROBUST GDP GROWTH IN FY24, ANTICIPATING A 6.5-7% GROWTH IN FY25.

The economists have maintained their estimates for FY25, despite the government's pre-budget consultations. The economists have given a thumbs up to India's robust GDP growth in FY24, anticipating a 6.5-7% growth in FY25. The economists have maintained their estimates for FY25, despite the government's pre-budget consultations.

businessline.

PHDCCI calls for urgent National Employment Policy and new industrial reforms in 100-day agenda

PHDCCI HAS SUGGESTED 10 FOCUS AREAS AND ACTION POINTS FOR THE 100-DAY AGENDA OF THE NEW MODI-LED GOVERNMENT AT THE CENTRE. INCLUDING KICK-STARTING EMPLOYMENT CREATION. THE PHDCCI HAS SUGGESTED 10 FOCUS AREAS AND ACTION POINTS FOR THE 100-DAY AGENDA OF THE NEW MODI-LED GOVERNMENT AT THE CENTRE.

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"We suggest a roadmap for creating more than 10 crore jobs by 2030 in many segments including MSMEs, large conglomerates and start-ups," Agarwal added.

ET Manufacturing

From The Economic Times

India has potential to create over 10 crore new jobs by 2030: PHDCCI

INDIA HOLDS THE POTENTIAL TO CREATE MORE THAN 10 CRORE NEW JOBS BY 2030, AS THE ECONOMY IS SET TO ADD \$4.5 TRILLION TO THE GDP BY THE SAME TIME, PHDCCI HAS SUGGESTED 10 FOCUS AREAS AND ACTION POINTS FOR THE 100-DAY AGENDA OF THE NEW MODI-LED GOVERNMENT AT THE CENTRE.

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Hindustan Times

India lucrative for steelmakers because of higher infra spending, economic growth

DESPITE A SLOWDOWN IN EXPORTS AND INCREASING CHINESE STEEL OUTPUT IMPACTING INDIA'S SHARE IN THE MARKETS, STEEL MAKERS IN THE COUNTRY ARE OPTIMISTIC ABOUT THE DOMESTIC DEMAND. DUE TO THE EXTENSION OF EU SAFEGUARD MEASURE ON STEEL, PARTICULARLY EUROPEAN HOT-ROLLED COIL (HRC), BY A FURTHER TWO YEARS TO JUNE 30, 2026 AND THE AVAILABILITY OF HIGHER QUANTITIES OF STEEL FROM CHINA FOR EXPORTS, THE INDIAN EXPORTS ARE EXPECTED TO BE UNDER PRESSURE IN THE COMING MONTHS AS WELL. HOWEVER, THE STRONG DOMESTIC CONSUMPTION IS LIKELY TO OFFSET THE LOSSES IN THE EXPORT MARKET, SAID ANIL KUMAR CHAUDHARY, CHAIR, MINERALS AND METALS COMMITTEE, PHD CHAMBER OF COMMERCE AND INDUSTRY.

The PHDCCI has suggested 10 focus areas and action points for the 100-day agenda of the new Modi-led government at the centre. The PHDCCI has suggested 10 focus areas and action points for the 100-day agenda of the new Modi-led government at the centre.

ANI

South Asia Leading Multimedia News Agency

India's retail inflation eases further in May; here's what experts say

FROM DEPTU (INDIA), JUNE 13 (ANI): INDIA'S RETAIL INFLATION RATE SOFTENS marginally in May, continuing its moderation trend, though food prices continue to remain a pain point for the policymakers.

Government data showed on Wednesday that retail inflation for meat and fish, egg, milk and products, vegetables, pulses and products, and sugar rose month-on-month. It, however, declined for apples and fruits to an extent.

From the stock market perspective this is good news which can further strengthen the bullish trend being witnessed in the market now.

Sanjeev Agarwal, President, PHD Chamber of Commerce and Industry:

The government's proactive measures to strengthen supply chains are contributing to the lowering of inflation in many items. Going forward, an increase in local production, backed by projection of above-normal southwest monsoon, is expected to contribute to further easing of the CPI inflation.

NEWS 18

Forex Update: India's Foreign Exchange Reserves Hit All-Time High of \$651.51 Billion

INDIA'S FOREIGN RESERVES SURGED \$4.937 BILLION TO A NEW ALL-TIME HIGH OF \$651.51 BILLION FOR THE WEEK ENDED MAY 31, according to the latest RBI data. Gold reserves, however, fell \$0.16 billion during the week ended May 31. The special drawing rights (SDR) rose down \$0.7 billion to \$18.118 billion.

Sanjeev Agarwal, President of the PHD Chamber of Commerce and Industry, said, "It is commendable that, despite global challenges, India's foreign reserves have reached a new all-time high, owing to robust GDP growth, effective policy initiative and vibrant monetary policy. India's significant foreign reserves, at the limit of \$651 billion, will propel India's economic growth to new heights, thereby reinforcing its worldwide stature."

This growth, he said, in foreign reserves could strengthen India's global attractiveness, benefiting its domestic trade and industry. India's strong foreign reserves will provide the Reserve Bank with greater flexibility in regulating the country's currency and monetary stance in light of geopolitical tensions and global macroeconomic headwinds.

Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held by the foreign exchange reserves.

India's reserve position with the IMF was up \$1 billion to \$4.336 billion in the reporting week, the apex bank data showed.

ET THE ECONOMIC TIMES

RBI MPC Meet Live: PHDCCI on rate cuts

RBI MPC MEET LIVE UPDATES: Sanjeev Agarwal, President, PHD Chamber of Commerce and Industry, said that we are expecting the inflation trajectory to stabilise within the target band of 4% and thereafter softening of the policy stance of the monetary policy. Favorable inflation trajectory and resilient economic growth will create scope for a repo rate cut in the coming times.

We expect a repo rate cut as and when headline inflation softens around 4.5% and stabilising between 4 to 4.5%, said industry body PHDCCI.

The continuously accelerating economic growth and softening inflation trajectory, coupled with the status quo in repo rate will lead to high GDP growth in FY2025, said Agarwal.

FORTUNE

Goods export grow 9.1% in May, oil imports widen trade deficit

INDIA'S GOODS EXPORTS TOUCHED \$38.13 BILLION IN MAY, 9.1% HIGHER THAN \$34.95 BILLION REGISTERED DURING THE SAME MONTH A YEAR AGO. THE VALUE OF IMPORTS REGISTERED A SLIGHT INCREASE TO \$61.91 BILLION, 7.7% UP AS COMPARED TO \$57.48 BILLION IN MAY 2023.

Industry body PHD Chamber of Commerce and Industry termed the double digit exports growth encouraging. "India's exports increased significantly despite geopolitical headwinds," Sanjeev Agarwal, president, PHDCCI, says.

ELECTRONIC MEDIA



AUTHORED ARTICLES



Electric Vehicles: The Road to a Sustainable Future through Smart Tax Policies !!

Jun 04, 2024



Mukul Bagla

Senior Partner Taxation, M/s O P Bagla & Co. LLP, Chairman Direct Tax Committee of the PHD Chamber of Commerce and Industry

Introduction

In view of the alarming levels of air pollution in India, especially in Delhi-NCR and the other metro cities, the urban Indian population faces alarming health issues. Globally, nations are shifting to Electric Vehicles (EVs) or hybrid vehicles which improve the general quality of life due to reduced air pollution and greenhouse gas emissions, thus leading to improved public health and lower healthcare costs. These vehicles also contribute to energy security by decreasing reliance on fossil fuels and support job creation in the clean energy sector.

Realizing this, India too has introduced measures to incentivise manufacture of EVs and encourage the demand for EVs. Despite the steps in the right direction, the author contends that much remains to be accomplished, with a holistic approach, to promote this sector.

In this article, the author has identified some of the direct tax measures which the government may consider in the upcoming budget, expected to be announced in July 2024.

Current Incentives

India is boosting EV adoption through initiatives like the FAME India Scheme^[1], tax incentives and by building a robust charging infrastructure. The Make in India initiative and PLI^[2] scheme encourage local manufacturing, while government fleet electrification aims for a complete transition to EVs. Government's schemes and programs also encourage research and development initiatives in the EV sector.

On the indirect tax front, Goods and Services Tax (GST) on EVs is levied at 5% as compared to GST on other vehicles, which generally ranges from 29% to 50% including cess.

Direct Tax Incentives

India has always encouraged promising sectors by providing direct tax incentives (eg. encouraging the computers and software industry in the 1990s). Now, it's crucial to focus on the growth and expansion of the EV sector. Below, we delve into the current and recommended direct tax incentives.

For businesses

Unlike GST, there are no specific incentives allowed for companies manufacturing EVs, charging systems or other businesses supporting the EV ecosystem.



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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.

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

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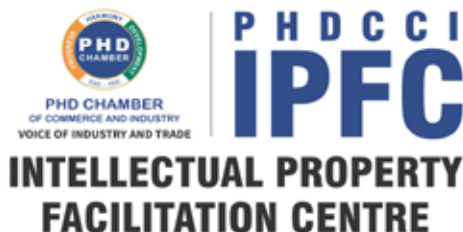
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