



PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE

PHD CHAMBER BULLETIN

Vol. XLVI No. 04
April - 2024 ₹ 25

INDIA INC.



Interaction with
G20 Sherpa of India and
Former CEO, NITI Aayog



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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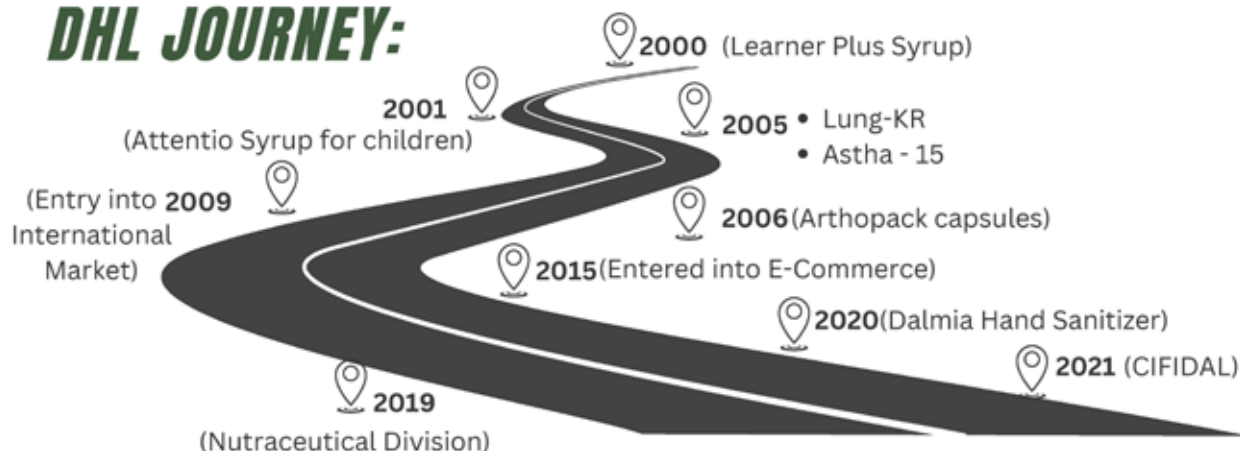
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CONTENTS

MONTHLY NEWS BULLETIN OF PHD CHAMBER

Mr. Sanjeev Agrawal
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Economist & Bulletin Head

PRESIDENT'S MESSAGE 07

CHAMBER AT WORK 10

FOCUS STATES 60

INTERFACE 84

HEADWAY

Towards Inclusive Growth 87

COMMUNIQUE

Special Feature 89

New Members 90

Media Buzz 92

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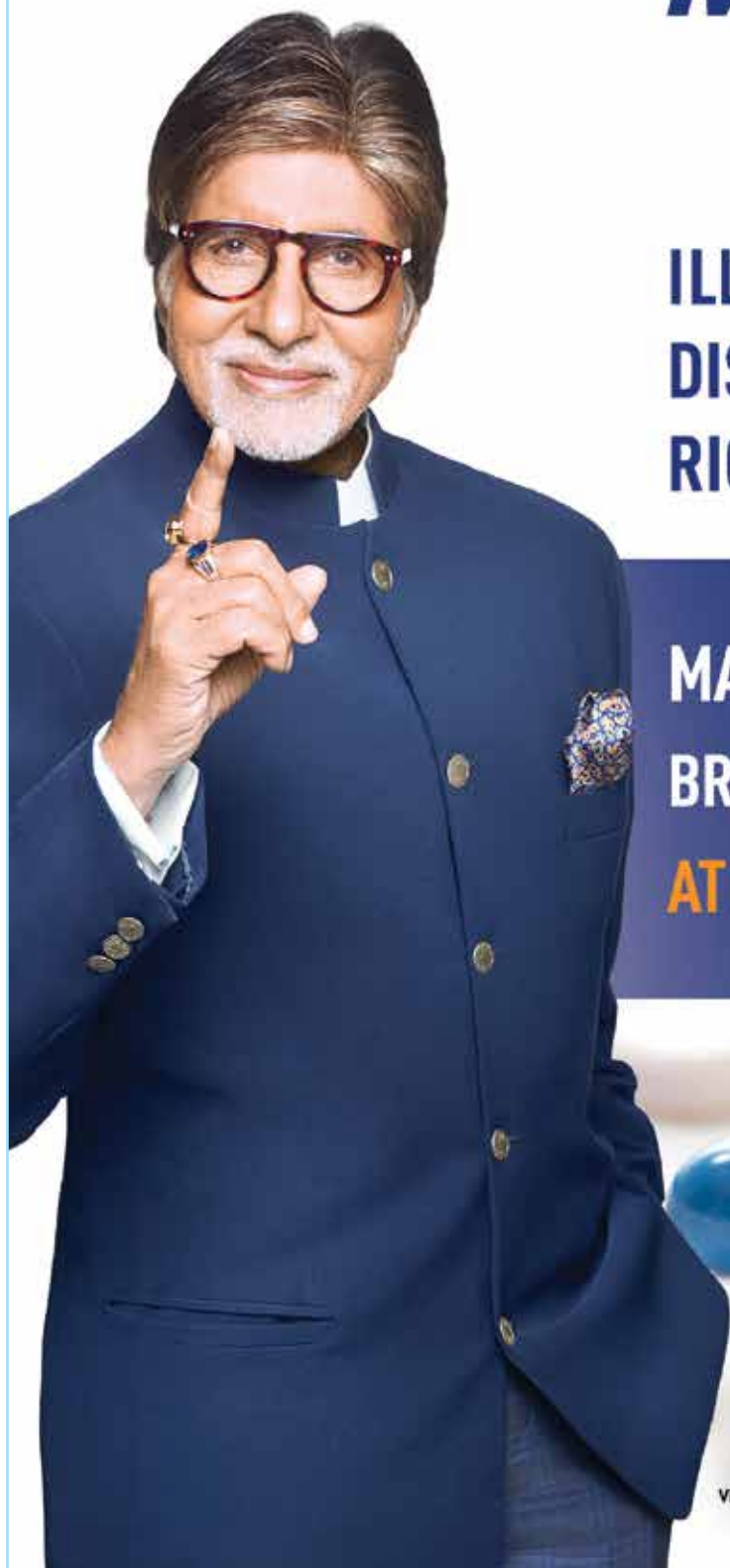
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PRESIDENT'S MESSAGE

SANJEEV AGRAWAL
PRESIDENT



"Regardless of who wins, an election should be a time for optimism and fresh approaches." Gary Johnson

As we approach India's 18th Lok Sabha Elections, the atmosphere brims with excitement. At the Chamber, we hold an optimistic view of the upcoming elections, foreseeing the possibility of the Modi government securing a third consecutive five-year term. India, renowned as the world's largest democracy, boasts an electorate of 970 million voters eligible to participate in this monumental electoral process. It's crucial to recognize the significance of our right to vote; it's a privilege earned through struggle. As Lyndon B. Johnson aptly stated, "A man without a vote is a man without protection." Through voting, we communicate our priorities and concerns to our political leaders, shaping the course of our nation's actions.

In the economic realm, India experiences a favourable macroeconomic environment amidst global uncertainties stemming from geopolitical

Our 'Bharat Drone Manthan -2024' was graced by Mr. Amitabh Kant, G-20 Sherpa of India and Former CEO-NITI Aayog, wherein he opined that integration of drones will drive inclusive growth, positioning India as an aspiring leader in the Industry 4.0 Revolution and a global hub of drone technology in Amritkal. Mr. Kant requested drone manufacturers to adopt a holistic approach encompassing rigorous testing, continuous monitoring, and robust validation processes while developing production solutions.

tensions and climate risks. I acknowledge India's vigorous pursuit of becoming an upper-middle-income developed economy by 2031, with projections of doubling the economy to US\$ 7 trillion and raising per capita income to US\$ 4,500. The IMF anticipates India's contribution to global growth to increase to 18

percent by 2028, propelled by robust domestic demand and enhanced global integration through trade and financial channels.

The recent fiscal year, FY 2023-24, concluded on a positive note with GDP growth forecasted at 8 percent. This momentum is expected to continue into FY 2024-25, buoyed by improved inflation management, increased investment in technology, efficiency gains and robust sales growth. Notably, the manufacturing sector witnessed significant growth during the year attributed to various factors including strong construction activity, high capacity utilization, global supply-chain opportunities and emphasis on green initiatives. The Purchasing Managing Index (PMI) for Manufacturing soared to a 16 month high of 59.1 in March, up from 56.9 in February.

The PMI for Services also remained robust during FY 2023-24, with the index rising to 61.2

PRESIDENT'S MESSAGE

in March from 60.6 in February, helped by a record rise in exports.

High-frequency indicators underscore the sustained vigour in domestic demand. E-way bills, GST collections, cargo traffic, car sales, Unified Payment Interface collections, restaurants, sports goods, jewellery, food and groceries and bank credit registered steady growth. Moreover, CPI inflation has moderated, projected to average 4.4 percent for FY 2024-25, lower than the previous fiscal year. India's external balance sheet remains robust, bolstered by capital inflows, stable rupee and ample foreign exchange reserves surpassing US\$ 642 billion.

We commend the Government for its commitment to reforms, exemplified by the landmark Trade and Economic Partnership Agreement (TEPA) signed with the European Free Trade Association (EFTA), a four-nation bloc comprising Iceland, Liechtenstein, Norway and Switzerland. For the first time in the history of FTAs, binding commitment of US\$ 100 billion investment and one million direct jobs in the next 15 years has been given. This agreement is poised to bolster India's 'Make in India' initiative and provide access to global markets. We expect that the ongoing negotiations for free trade agreements with countries like the United Kingdom and Oman will continue even after the model code of conduct for the general elections kicks off.

To foster economic cooperation, the Chamber organized the 2nd edition of the "PHDCCI International Week," facilitating global collaborations and discussions on innovation and economic resilience. Diverse insights, progressive dialogues, and economic prowess took centre stage during the weeklong conferences,

transforming the landscape of International Businesses. Each day was dedicated to fostering ties with a particular region. The first day was dedicated to Asia Pacific; the second day was CIS and Europe; the third day was dedicated to the Americas; the fourth day was Africa and the fifth day was the Gulf.

The weeklong event, themed around different regions, culminated in our annual 39th Ambassadors' Meet, a comradely occasion, where diplomats from over 65 countries convened to discuss common cultural, trade, economic and social issues.

Our 'Bharat Drone Manthan -2024' was graced by Mr. Amitabh Kant, G-20 Sherpa of India and Former CEO-NITI Aayog, wherein he opined that integration of drones will drive inclusive growth, positioning India as an aspiring leader in the Industry 4.0 Revolution and a global hub of drone technology in Amritkal. Mr. Kant requested drone manufacturers to adopt a holistic approach encompassing rigorous testing, continuous monitoring, and robust validation processes while developing production solutions.

As India approaches a transitional phase due to the forthcoming Elections, we echo Hon'ble Prime Minister, Narendra Modi's vision for the nation's infrastructure, defense exports, and space sector in the coming years, "The coming five years will give a new height to India's infrastructure. The coming five years will be the Indian Railways revolution. In the coming five years, you will see India's defence export making new records. The coming five years will give a new flight to India's space sector." We appreciate that infrastructure development will continue to

remain a priority, with increased funding allocations in each budget. Sustainable development and clean energy initiatives are also gaining prominence, as seen in the interim Union Budget 2024.

In our commitment to supporting India's journey towards creating a 'Viksit Bharat' (developed India) by 2047, the Chamber pledges to focus on the four "Is" – Infrastructure, Investment, Innovation, and Inclusiveness, as asserted by our Hon'ble Finance Minister, Nirmala Sitharaman. Embracing the principles of continuous improvement, we strive for excellence across our organization, guided by the Japanese Kaizen methodology. Together, we will achieve unparalleled success and innovation, as small daily improvements lead to significant advancements. As India continues to gain influence and economic prowess, we at the Chamber along with the cooperation of our esteemed members pledge to support the government with full vigour in its mission for making India a prosperous nation. With this mind-set, I request every team member to be a part of this voyage, steering with their unique insights and creative contributions.

Following this path, the Chamber will achieve superlative heights of excellence, innovation and enduring success. I rest my pen in conclusion with Robert Collier's wise words, "Success is the sum of small efforts, repeated day-in and day-out." Let us never cease striving for improvement, as each small effort contributes to our collective success.

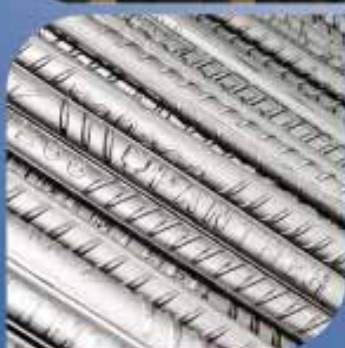
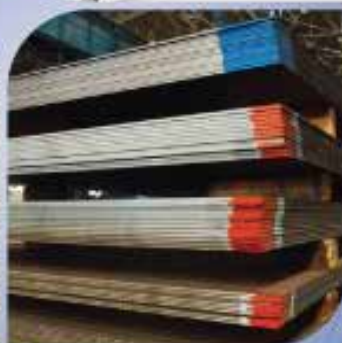
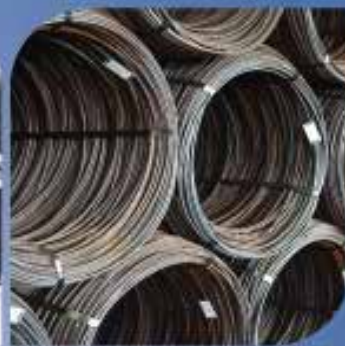
Now is the time to achieve higher productivity, efficiency and growth and steer India towards Progress, Harmony and Development.



Sanjeev Agrawal
President, PHDCCI



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39th Ambassadors' Meet



39TH AMBASSADORS' MEET 2024

PHDCCI in partnership with the Office of the Konrad-Adenauer-Stiftung (KAS) organized the 39th edition of the Ambassadors' Meet, a flagship event of the Chamber on March 15, 2024 at the Hotel Hyatt Regency, New Delhi.

Around 130 diplomats including Ambassadors/High Commissioners representing more than 65 countries including Angola, Azerbaijan, Belgium, Bolivia, Colombia, Costa Rica, Czech Republic, Dominican Republic, Egypt, El Salvador, Estonia, Fiji, Finland, Gambia, Germany, Ghana, Greece, Guatemala, Guinea, Guyana, Indonesia, Iran, Italy, South Korea, Kyrgyzstan, Latvia, Lesotho, Libya, Lithuania, Madagascar, Malaysia, Malta, Mongolia, Namibia, Nepal, Netherlands, Niger, Oman, Palestine, Panama, Peru, Poland, Romania, Rwanda, Serbia, Sri Lanka, Suriname, Switzerland, Syria, Turkey, USA, Uzbekistan, Vietnam and Zimbabwe graced the occasion.

Mr. Sanjeev Agarwal, President, PHDCCI, in his presidential remarks thanked the distinguished dignitaries for sparing their precious time to attend the 39th



The Ambassadors' Meet is PHDCCI's annual flagship event that is held every year since its inception in 1988. The Theme of Ambassadors' Meet – "Fostering International Economic Cooperation" has remained the same since its inception and true to its meaning, it has given Indian Business Houses a platform to interact with the diplomats of the countries of their interest.

Ambassadors' Meet. He highlighted the event's significance, tracing its inception back to the 1980s and

emphasizing its evolution into a cherished tradition facilitating informal exchanges between the diplomatic and business communities. In his speech, he recognized significant growth within the global economic system and also underscored the nation's emergence as a key player on regional and international stages. He emphasized on India's commitment to responsible participation in the global economic order, highlighting the country's proactive approach to fostering international linkages through multilateral diplomacy and economic development initiatives.

Mr. Agarwal advocated for closer cooperation among stakeholders to further enhance India's global

standing and foster mutual growth and prosperity. In his closing remarks, Mr. Agarwal extended appreciation to all the dignitaries, sponsors, partners, and the diligent secretariat team for the successful execution of the 39th Ambassadors' Meet. He also expressed gratitude to the foreign missions in India for their continuous support and collaboration.

Dr Adrian Haack, Director, India Office of Konrad-Adenauer-Stiftung (KAS) extended a warm welcome to the distinguished dignitaries and Excellencies from around the world at the 39th Ambassadors' Meet. On behalf of KAS Foundation, he congratulated PHDCCI for organizing this significant event, emphasizing its crucial role in connecting India's business world with the global community. Dr Haack highlighted Germany's position as the third-largest economy globally and India's most important trading partner within the European Union. He expressed gratitude for the strong bilateral relations between India and Germany, noting India's commendable economic growth. Dr Haack emphasized the potential benefits for India's manufacturing sector through collaboration to enhance competitiveness with German machinery in factories. He cited successful joint ventures in Gujarat and Chennai as evidence of fruitful collaboration and advocated for furthering such partnerships. Dr Haack appreciated the signing of a free trade agreement between India and the European Union to facilitate more extensive collaboration.

Dr Ranjeet Mehta, Executive Director, PHDCCI extended a warm welcome to the dignitaries, including former Presidents of PHDCCI, Diplomats and Industry Stalwarts present at the event. He also extended his gratitude towards Dr Adrian Haack, Director of KAS, for their continued support to the Chamber's activities, along with



appreciation to sponsors and partners who supported the International Week and 39th Ambassadors' Meet.

More than 200 industry members of the Chamber including former Presidents of the PHDCCI, as well as state and central government officials from various ministries made most of this opportunity to interact with the diplomatic community.



FOSTERING INTERNATIONAL RELATIONS

PHDCCI organized the 2nd Edition of International Week, March 11-15, 2024, wherein each of the weekday focused on India's Economic and Trade relations with one region and deliberated upon the Business Opportunities and Challenges faced by the Industry & Stakeholders while doing business in the region.

The PHDCCI International Week witnessed the active participation and invaluable contributions of esteemed diplomats representing Foreign Missions in India, Indian diplomatic representatives stationed abroad, as well as eminent officials from the Ministry of External Affairs and Ministry of Commerce and Industry. Prominent figures from the Government of India, alongside other important dignitaries, played an instrumental role by providing comprehensive insights and serving as an indispensable resource for policymakers, researchers and industry stakeholders.

Day 1: Inaugural Session

Mr. Periasamy Kumaran, Special Secretary [ER & DPA], Ministry of External Affairs, while



addressing the inaugural session highlighted the key priorities of India's economic diplomacy. He emphasized that economic diplomacy is a critical component of a nation's diplomatic strategy, given the significant role of economic power in determining strategic autonomy and diplomatic influence. He also identified industrial and defense capacity, resilience, and competitiveness as key areas of focus for India's economic diplomacy.

Dr Ranjeet Mehta, Executive Director, PHDCCI in his theme address underscored the crucial

role of green technology for India's Micro, Small, and Medium Enterprises, highlighting the urgent need for sustainable solutions to combat climate change. Mr. Naveen Seth, Deputy Secretary General, PHDCCI moderated the session.

India-Asia Pacific Session, theme as "Regional Integration and Inclusive Growth"

The session was attended by Mr. C.S.R. Ram, Joint Secretary (BIMSTEC & SAARC), Ministry of External Affairs; H.E. Dato' Muzafar Shah Mustafa, High Commissioner, High Commission of Malaysia to India; H.E. Mr. P.S. Karthigeyan,

High Commissioner, High Commission of India, Fiji; Mr. Nilesh Roonel Kumar, Charge d'Affairs, Fiji High Commission to India; Mr. Myo Myint Aung, Economic Attaché, Embassy of Myanmar to India and Mr. Dadang Hidayat, Minister Counselor, Embassy of the Republic of Indonesia to India. The delegates spoke on the opportunities that existed between India and their respective countries to strengthen bilateral economic and trade cooperation.

Day 2: India-CIS theme: "Destination CIS"

India and the CIS region, two of the fastest growing economies of the world offer tremendous opportunities across various sectors to each other. India and countries of CIS have complementary resources and skills and through joint collaboration can be more effective in creating favourable conditions for sustainable development. The session was attended by H.E. Mr. Sardor Rustambaev, Ambassador of the Republic of Uzbekistan to India; Mr. Daniar Syrdybaev, Minister-Counsellor, Embassy of the Kyrgyz Republic to India; Mr. Azat Serikbossyn, Deputy Head of Mission, Embassy of the Republic of Kazakhstan to India and H.E. Mr. Elchin Nariman Oglu Huseynli, Ambassador, Embassy of the Republic of Azerbaijan to India.

India-Europe theme: "Fostering Sustainable and Inclusive Growth through Partnership"

The European countries have been one of the largest contributors of FDI in India. They offer opportunities in terms of technology sharing, technical know-how, providing high-level synergies in sectors where European countries are the world leaders. India has a lot to gain from a FTA with the EU, particularly with regard to preferential and duty-free access to the European market. A sustainability impact assessment, commissioned by EU indicates that an extended FTA would result



in significant benefits to both parties in terms of welfare gains, production, international trade, wage & productivity increases. Europe, India's second largest trading partner has consistently been among India's top (10-12) global partners accounting for US\$ 185 billion worth of trade in goods in 2022-2023 or 21.8% of the total Indian trade. The session witnessed deliberations held by H.E. Ms. Mateja Vodeb Ghosh, Ambassador of Republic of Slovenia to India; H.E. Mr. Oleksandr Polishchuk, Ambassador of Ukraine to India; H.E. Ms. Marje Luup, Ambassador of Estonia to India; H.E. Mr. Reuben Gauci, High Commissioner of Malta to India; Mr. Steven De Wilde, Deputy Head of Mission of Embassy of Belgium to India and Ms. Martine Aamdal Bottheim, Deputy Chief of Mission & Minister Counsellor, Royal Norwegian Embassy to India.

Day 3: India- Americas theme: "India Americas Cooperation- a Resilient Paradigm"

The session aimed at fostering India's economic relations with USA and countries of the Latin

American and Caribbean region. Despite, similarities in terms of nature and objectives, the relations between India and Latin America did not achieve its full potential due to a variety of reasons. India's tendency to remain boxed within the neighbourhood and Latin America's myriad of socio-economic problems remained as a constant reminder of perpetual challenges. Added to it the distance, logistical impediments and a general lack of awareness placed an otherwise thriving relationship in the backburner. That should however not entail that no attempts were made to create a fruitful relationship. Both the regions are complementary in nature as India's economic growth will see a significant requirement for energy and food which may be obtained from Latin America. The latter will require India's skill and expertise in managing its resources and attaining a higher degree of self-sufficiency. India can play a big role in helping Latin America reduce their dependence on China by diversifying the supply chain

and exploiting regional forums like QUAD and the Pacific Alliance. The session was addressed by H.E. Dr Roger Gopaul, High Commissioner, High Commission of the Republic of Trinidad & Tobago to India; H.E. Mr. Suresh Reddy, Ambassador, Embassy of India, Brazil; H.E. Mr. Eric M. Garcetti, Ambassador, Embassy of the United States of America to India; H.E. Mr. Omar Solares, Ambassador, Embassy of the Republic of Guatemala to India and H.E. Mr. Alberto Antonio Guani Amarilla, Ambassador, Embassy of Uruguay to India.

A MoU was also signed between PHDCCI and the Indo Brazilian Chamber of Commerce and Industry to enhance mutual co-operation and business opportunities between India and Brazil.

Day 4: India-Africa, theme: “The Future of India-Africa Relations: Opportunities Abound”

India's engagement with Africa, especially at a time when the partner region's geopolitical and geo-economic situation is changing, deserves serious consideration. Africa is increasingly being viewed as a land of opportunity. Africa and India have social and economic relations dating back many centuries. Deepening relations have been reflected in the patterns of trade and investment, as well as people-to-people interactions, cultural exchanges and cooperation at the continental and at the regional and bilateral levels. Trade and investment relations have witnessed strong growth in the recent past, reflecting expanding economic opportunities in both Africa and India. The bilateral relationship has expanded to include socio-political and commercial issues, capacity building, development cooperation, as well as economic and technological initiatives. The session was attended and addressed by H.E. Ms. Jacqueline Mukangira, High Commissioner,



High Commission of the Republic of Rwanda to India; H.E. Ms. Lalatiana Accouche, High Commissioner, High Commission of the Republic of Seychelles to India; Mr. Cedrick C Crowley, Charge d'Affairs, High Commission of the Republic of South Africa to India; H.E. Mr. Haymandoyal Dillum, High Commissioner, Mauritius High Commission to India; Mr. Richard Buhanya Lwamafa, Third Secretary, Uganda High Commission; Mr. Thabang Linus Kholumo, Counsellor, High Commission of the Kingdom of Lesotho to India; Mr. Ernest Nana Adjei, Minister-Counsellor/ Political & Economic Officer, Ghana High Commission to India, Mr. Dipopego Julius Tshoko, Director- International Business – India/Asia, Botswana High Commission to India and Mr. Gebru Teklay, Third Secretary, Embassy of the Federal Democratic Republic of Ethiopia.

Day 5: India-Gulf theme: “Prospects for Trade Cooperation and Economic Recovery”

The Gulf region is an important strategic region for India with profound geopolitical and geo-economic significance. India and

the region share deep civilizational contacts, cultural exchanges and historical linkages. In recent years, India has attempted to bolster ties with the Gulf countries, which is rooted in two foreign policy objectives: position India as a global player on the world's stage and leverage foreign relations to boost India's economic developments and growth. A wide range of economic and structural reforms were adopted in the region while public and private investment projects were launched to pursue economic diversification and human capital development as well as investment in oil and gas, infrastructure, and other economic sectors. The Session was addressed by H.E. Dr Bassam Alkhatib, Ambassador, Embassy of Syrian Arab Republic, India and speakers doing business in the region.

The Event was sponsored by Arise IIP Africa, Foundation of Healthcare and Wellness Promotion, India, Stone Roads International, E Pack Durables, Apeejay Education and Apeejay School International as Strategic Sponsors, Silver Arrows as Luxury Partner, Reliance Retail as Associate Partner and Filatex as Co-Sponsor.



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BHARAT DRONE MANTHAN -2024

The integration of drones within Industry 4.0 will drive inclusive growth, positioning India as an aspiring leader in the Industry 4.0 revolution and a global hub of drone technology during the 'Amrit kaal'. With the aim of becoming a US \$35 trillion economy by 2047, India recognizes immense opportunities in the drone sector. The government has taken steps to support this growth through initiatives like the PLI scheme, fostering a thriving Startup ecosystem in the drone economy.

The sector poses strong growth potential, with the annual sales turnover projected to rise from Rs 60 crores in 2021 to around Rs 500 crores in 2025, reaching approximately Rs 1,500 crores in the next 2-3 years. However, the global market is expected to reach US \$55 billion by 2025 and US \$100 billion by 2030. To capitalize on this growth, India aims to capture at least 10% of the market share, aspiring to become a US \$10 billion economy in the drone sector, said, Mr. Amitabh Kant, G 20 Sherpa of India, while speaking at PHDCCI's 'BHARAT DRONE MANTHAN -2024' under the theme "Making India a Global Drone Hub in Amrit Kaal,"



a two-day Expo on Innovations & Technological Advancement in the Drones Ecosystem; UTM; UAM, Advanced Air Mobility Systems & Allied Industries held on March 27-28, 2024 at PHD House, New Delhi.

Mr. Kant shared, "Drone manufacturers should adopt a very holistic approach encompassing rigorous testing, continuous monitoring, and robust validation processes while developing production solutions. Integration of sensors and 5G in drones will revolutionize their capabilities. Drones equipped with advanced sensors and artificial intelligence will facilitate the collection and analysis of data. In real-time, they

will enhance decision-making processes across industries, and the integration of drones within Industry 4.0 will drive inclusive growth that will enable us to thrive. While the sector has seen a 300 percent growth and investment over the past three years, it is still at a very low base. Therefore, we need to make a quantum jump like we've done in mobile manufacturing, and the next big spot of growth must happen through drone manufacturing. The advent of Industry 4.0 is characterized by automation and data exchange in manufacturing technologies. Advanced sensors will provide real-time data for precise mapping and

environmental monitoring, while 5G connectivity enables seamless communication and enhances effectiveness and application, ranging from agriculture to surveillance and disaster response.

Mr. Kant added, “Furthermore, there is a huge role of artificial intelligence, robotics, and cloud going forward. The advancement of AI, robotics, and cloud will see drones becoming intelligent flying robots capable of autonomous and precise flight patterns, real-time data analysis, and superior decision-making in any environment. This represents frontier technology, and India must champion it. Cloud-based platforms can provide a centralized hub for scaling drone operations, making it easier for teams to collaborate, track flights, and manage regulatory compliance. These technologies will enable new use cases such as rapid and accurate delivery services, frequent and automated inspection of critical infrastructure, and agricultural mapping.”

“My view is that there is a need to create an environment that encourages research and development, rewards innovation, and fosters Indian intellectual property ownership, along with financing mechanisms to support all drone manufacturers, particularly Startups and MSME companies working in the sector. I would like to congratulate the PHDCCI for taking the initiative”, concluded Mr. Kant.

Mr. Piyush Srivastava, Senior Economic Advisor, Ministry of Civil Aviation, Government of India stated that we are witnessing a revolution disguised as drones. By 2030, the global drone market is projected to reach 100 billion dollars, and we should aspire to capture at least a 10 percent share of that market. There are no entry barriers, or they are relatively low. Additionally, drones have multiple applications beyond surveillance and entertainment. India has found fertile ground for the drone

industry to expand, with an impressive number of Startups and entrepreneurs fostering a culture of innovation and competition. The industry has capitalized on many government initiatives and worked in conjunction with the government, which is essential for sector growth.

He further discussed the “SVAMITVA” scheme and the “Drone Didi” Initiative, the latter involves the distribution of 15,000 drones to women-led self-help groups that will not only transform the lives of these women but also the economy of these areas.

Mr. Srivastava elaborated, “as for the government’s role, it serves as the regulator and facilitator of the drone industry. The government has taken steps in ease of doing business, simplifying drone rules and democratizing their use. Applications and permissions required have been reduced from 25 to 5, and fees from various aspects have been consolidated to just three. The government has also announced financial incentives, including the PLI scheme, which has been successful in promoting the sector’s growth”.

“Export liberalization has been achieved, facilitating the export of drones for civilian use, thereby benefiting the domestic industry. However, a challenge faced by the drone industry is the lack of domestic manufacturing capacity. To address this, the government has allowed the import of unit components, while the import of complete drones remains banned. Moving forward, the focus should not only be on the application and use of drone technology but also on manufacturing drones. The PLI scheme is just one aspect, and attention should also be given to design aspects to foster innovation. Additionally, UTM integration is crucial, requiring dynamic management integrated with ATC. Lastly, building a robust database of the drone industry’s dimensions is essential for planning and

implementing future interventions or incentives. This information base will aid in informed decision-making and effective implementation”, he concluded.

Lieutenant General, Vinod G. Khandare, PVSM, AVSM, SM (Retd.), Principal Adviser, Ministry of Defence emphasized the importance of developing safety standards and testing protocols. He asserted that there can be no compromise on that and urged the PHDCCI to encourage testing centers to actively participate in this endeavor.

General Khandare further emphasized that the focus should not solely be on selling products but on building national capabilities. He highlighted the significance of the drone industry in various sectors such as agriculture, transportation, and aviation, especially in border areas and stressed the need to prioritize border development to ensure national security and prosperity, as outlined by the Prime Minister.

He also highlighted the role of drones, along with digital and physical road connectivity. In addressing security challenges along the border, he emphasized the importance of swift growth in logistic drones to enhance border security and support civilian populations. Lastly, while recognizing the unique requirements of the country, he discussed the collective effort required from PHDCCI and think tanks in providing studies and support to the government.

Mr. Sanjeev Agrawal, President, PHDCCI, expressed enthusiasm as deliberations were made on the future of drone technology, its applications, and its potential to transform various industries including agriculture, healthcare, and more during the Bharat Drone Manthan-2024. He highlighted the privilege of having Mr. Kant and his insights into technology integration at the event and



anticipated fruitful deliberations that would pave the way for embracing innovation for societal betterment. On behalf of PHDCCI, Mr. Agrawal thanked distinguished guests for their deliberations on navigating India's future in drone technology, fostering innovation, sustainability, and inclusivity. Mr. Agrawal called it "the opportunity to learn, collaborate, and envision a transformative and boundless future uplifted by technology and innovation".

Dr Ranjeet Mehta, Executive Director, PHDCCI, said the vision for India is to secure a 10 billion dollar share in the drone market, with a target of reaching 2 billion

dollars by 2025. He emphasized the importance of preparing and ensuring consistent achievement of this target annually from 2025 to 2030.

Dr Mehta further expressed confidence in meeting these goals given the supportive policies of the Indian government and the industry's demand and viewed this as a significant opportunity for all individuals, including entrepreneurs, Startups, and young innovators, to contribute to the industry's growth. On behalf of PHDCCI, Dr Mehta expressed gratitude to all participants and wished for a fruitful session ahead.

The event was supported by PHDCCI annual sponsors, DLF Ltd.; Jindal Steel & Power; KLJ Group; Multani Pharmaceuticals Ltd.; Marble City; MMG Group; Radico Khaitan Ltd.; Uflex Ltd.; Vestige; Eazy ERP Technologies; JK Tyre & Industries Ltd.; Sagar Group of Industries; Superior Industries Limited; Samsung India Electronics; Oswal Greentech; Apeejay Stya Group; Blossom Kochhar Beauty Products Pvt. Ltd.; DCM Shriram; R E Rogers; Trident Group; Ajit Industries Pvt. Ltd.; Bhagwati Plastic and Pipes Industries; Central Coalfields Ltd.; DD Pharmaceutical Ltd.; Hindware Sanitary; Jindal Steel; Modern Automobiles and P S Bedi & Co.



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ENVISION 2024: SUSTAINABILITY MEETS SUCCESSION

PHDCCI jointly with Kirtane & Pandit LLP organized a conference themed 'Envision 2024: Sustainability meets Succession' on March 15, 2024 at PHD House, New Delhi.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Markets Committee, PHDCCI said that Envision 2024 has intertwined the Initial Public Offerings (IPOs) and Family Offices. The IPO markets and family offices as separate subjects are doing exceedingly well. He shared that the PHDCCI Capital and Commodity Market Committee is taking a delegation comprising Fintech Companies, members of Stock Exchanges, Stock Traders, Investors & Capital/Commodity Market Experts to GIFT City on March 21, and one of the agenda for deliberations at GIFT City is operation of Family Offices/launching of IPOs and Succession



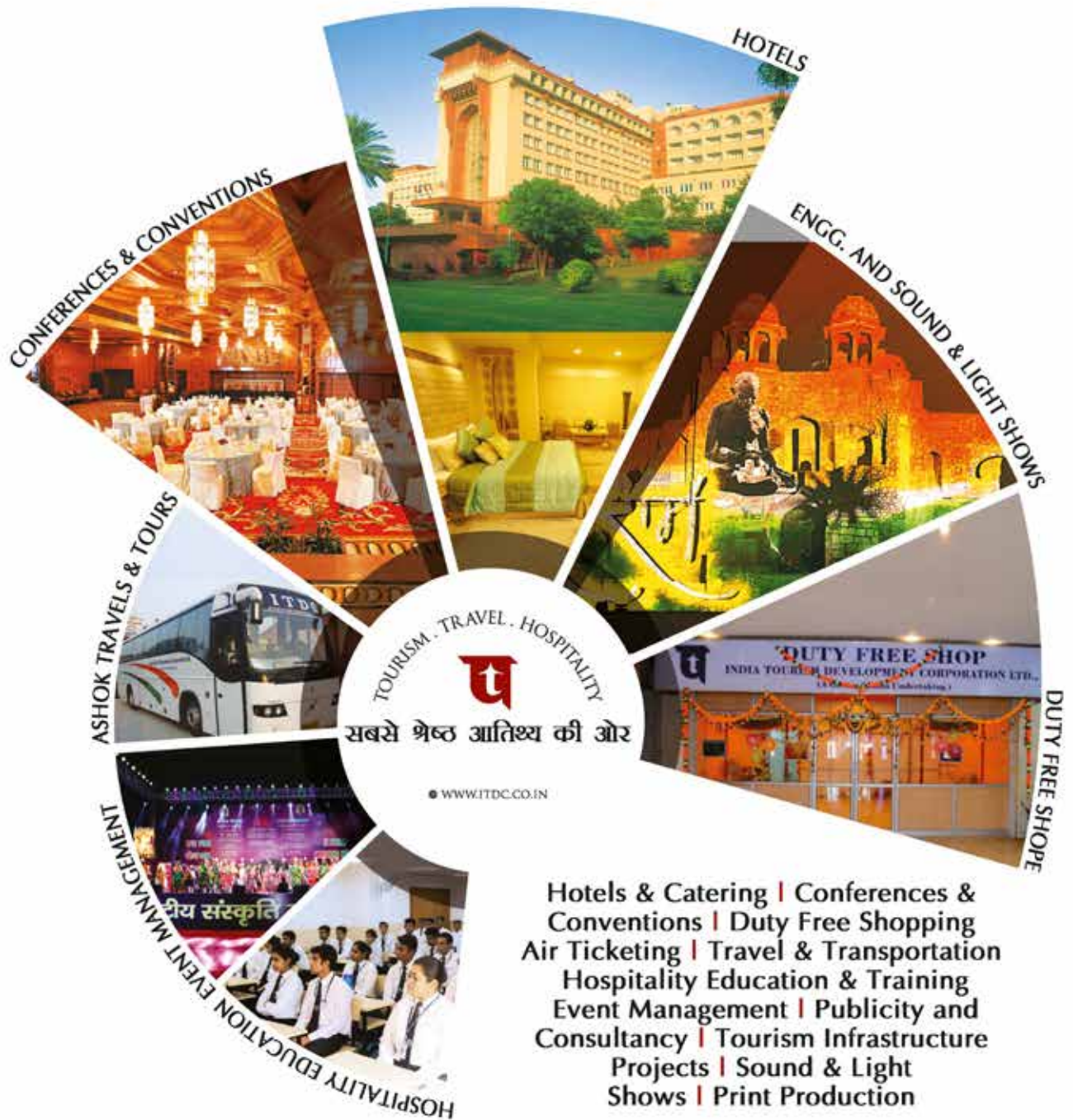
Planning.

Dr Ranjeet Mehta, Executive Director, PHDCCI lauded the collaborative initiative undertaken by Kirtane & Pandit and PHDCCI to fructify the event. He observed

that the theme for Envision 2024 is indeed thoughtful as it discusses two pivotal aspects that shape the future of not just our organizations, but our planet as a whole. Sustainability & Succession are the cornerstones of our collective future. He said that it is our responsibility to ensure that we leave behind a world that is vibrant, resilient, and habitable for generations to come.

Mr. Shiv Khara, Author, Motivational Speaker, Educator & Business Consultant during the valedictory session emphasised on assuming collective responsibility to reduce carbon emissions. He further discussed about motivating and training employees for achieving better productivity at workplace.

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PHDCCI BUSINESS DELEGATION TO UAE

PHDCCI in its constant endeavor to strengthen India's bilateral trade and investment cooperation between India and the Gulf countries mounted a High Level Business Delegation in association with Vizagapatam Chamber of Commerce and Industry (VCCI) to UAE, February 19-21, 2024.

The delegation was led by Mr. M. Sudarsan Swamy, President, VCCI & Managing Director, SM Renergy Pvt. Ltd. and comprised of members representing Agriculture & Food Processing, Healthcare



& Wellness, IT, Construction & Real Estate, Hotels & Hospitality, Textiles, Media & Entertainment, Shipping, Logistics, Forwarding, Warehousing, Marine, Defence – Ship Building, Finance and Taxation.

INTERACTION WITH SHARJAH – INDIAN BUSINESS FORUM

The delegation participated in the Sharjah-Indian Business Forum on February 19, 2024 and interacted with H.E. Mr. Abdullah Sultan Al Owais, Chairman, Sharjah Chamber of Commerce & Industry and other members. UAE-India Comprehensive Economic Partnership Agreement aims to boost cooperation, investments, and trade volumes. H.E. Mr. Al



Owais emphasized on the strong economic ties between India and Sharjah, with 17,500 Indian companies operating in the region.

MEETING WITH THE CONSULATE GENERAL OF INDIA, DUBAI

The delegation visited the office of Consulate General of India in Dubai. Mr. M. Kalimuthu, the Consul (Trade and Economic), while welcoming the delegates, noted the timeliness of their visit following the recent visit of the Hon'ble Prime Minister of India to the UAE. He emphasized on the opportunities available in various sectors and highlighted the significance of food imports into the UAE, with India being a major exporter of food items to the region. He informed that the



upcoming Bharat Mart at the Jebel Ali Free Zone, a new initiative in the UAE-India relationship was aimed at creating a retail market exclusively for Indian products.

MEETING WITH INDIAN BUSINESS AND PROFESSIONAL COUNCIL, DUBAI

The delegation was invited for an Interactive Session and Dinner Reception hosted by the Indian Business and Professional Council (IBPC) in Dubai on February 19, 2024. Mr. Suresh Kumar, Chairman of IBPC Dubai, underscored the significant role played by the Indian Diaspora in UAE's economic development, highlighting that one-third of the country's population comprises of Indians working across various sectors. Mr. Sudarsan Swamy, President of VCCI, expressed gratitude to IBPC for hosting the session and discussed the existing



sectors of business cooperation between Vizag and the UAE, including seafood, coffee, ports, shipping, logistics, and renewable energy.

VISIT TO DUBAI CHAMBERS AT GULF FOOD

The Business delegation was invited by H.E. Mr. Mohammad Ali Rashed Lootah, President & CEO, Dubai Chambers for the Gulf Food Breakfast Briefing on February 20, 2024. At the breakfast meeting, Dubai's advanced logistics capabilities and favorable business environment were discussed. H.E. Mr. Lootah underlined Dubai's role as a global F&B hub, fostering innovation and sustainability initiatives while organizing events like Gulf Food to facilitate cross-border partnerships.



MEETING AT THE EMBASSY OF INDIA, ABU DHABI, UAE

PHDCCI and VCCI Business delegation travelled to Abu Dhabi to meet the Embassy officials at the Embassy of India, Abu Dhabi. An interactive session with the IBPC (Indian Business & Professional Council), Abu Dhabi was held wherein the members interacted with Indian Professionals & Businesses from various sectors to understand the business model operating in the UAE.



MEETING WITH DP WORLD AND VISIT TO JABEL ALI PORT, DUBAI

The PHDCCI and VCCI Business delegation was invited by Mr. Amitesh Mishra, Senior Manager – Business Development Trade Development & Logistics, DP World, wherein they were briefed about the services of DP World. The delegation also visited the Jabel Ali Port.



India's interaction with the UAE has seen a remarkable expansion across various sectors since 2014, with the UAE emerging as a pivotal pillar of India's Gulf outreach. While India's 'Think West' policy has prioritized engagement with West Asia, its relationship with the UAE has surpassed those with other regional countries. Prime Minister, Mr. Narendra Modi's seventh visit to the UAE during his tenure reflects personal initiative and efforts to strengthen the bond, as evidenced by his statement that "India and the UAE are partners in progress." Prime Minister Modi's leadership has been instrumental in this transformation, evident in sustained engagement on traditional issues alongside exploration of new avenues for cooperation. This approach has been pivotal in enhancing India-UAE relationship.

An important element of India's engagement with the UAE is the constant growth in bilateral trade and investment. Although economic engagement remains the conventional mode of interaction between the two, its pace and scope have expanded significantly in recent years. The UAE remains the third largest trading partner of India after the US and China. In the last 10 years, bilateral trade figures have increased from US\$ 59.5 billion in 2013–2014 to US\$ 84.8 billion in 2022–2023.

CEPA between India and UAE

Comprehensive Economic Partnership Agreement (CEPA) between the Government of the Republic of India and the Government of the United Arab Emirates (UAE) is a landmark free trade agreement. It covers trade in goods, services, investment, and other areas of economic cooperation. The CEPA entered into force on May 1, 2022 and is expected to increase the total value of bilateral trade in goods to over USD 100 billion and trade in services to over USD 15 billion within five years. The CEPA provides for preferential market access for over 80% of products traded between India and the UAE. India will benefit from the reduction or elimination of tariffs on its exports to the UAE, especially in sectors such as gems and jewellery, textiles, leather, footwear, sports goods, plastics, furniture, agricultural and wood products, engineering products, medical devices and automobiles. The CEPA covers 11 broad service sectors and more than 100 sub-sectors, such as business services, communication services, construction and related engineering services, distribution services, educational services, environmental services, financial services, health related and social services, tourism and travel related services, recreational cultural and sporting services and transport services. Both countries have offered enhanced market access for each other's service providers across these sectors. The CEPA provides for a liberal and non-discriminatory regime for cross-border investment between India and the UAE.

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INDUSTRY INTERACTIVE CONFERENCE & MINI EXPO WITH CENTRAL ARMED POLICE FORCES (CAPFS)

PHDCCI in collaboration with the Central Armed Police Forces (CAPFs) organized a Conference & Mini Expo with CAPFs on March 4, 2024 at PHD House, New Delhi. The aim of the conference was to bridge the potential gaps between the operational requirements of the CAPFs and the initiatives implemented by the Defence Committee for addressing the security challenges.

Chief Guest, Mr. Sanjeev Kumar Jindal, CSS Additional Secretary (PM & DM), Ministry of Home Affairs emphasized on the collective efforts made towards indigenisation and self-reliance.

Ms. Sonal V. Misra, IPS, IG (Provision) CRPF highlighted the diverse challenges including border security issues to countering Left Wing Extremism, riot control and situations requiring immediate solutions.

Mr. Rudra Shriram, Chair, Defence & HLS Committee, PHDCCI & Joint President, DCM Shriram Industries Ltd., while welcoming the delegates, shared that this conference serves as a pivotal



platform for fostering collaboration and innovation between industry stakeholders and the Central Armed Police Forces.

Mr. Sangita Rao Achary, Scientist 'G' Director, DLIC Defence Research and Development Organization (DRDO), appreciated CAPF for its efforts for maintaining nation's sovereignty.

Mr. Neeraj Gupta, Managing Director, MKU Ltd., in his industry address commended the Ministry of Home Affairs for their support and emphasized the importance of modernization efforts. He raised issues regarding procurement and the requirement of CAPFs by the Industry and shared suggestions

for improving the same.

Dr Nasir Jamal, Senior Secretary & HoD (Defence & HLS), PHDCCI moderated the session.

A dedicated session was held which addressed issues such as streamlining procurement processes, emerging challenges in riot control, modernization of law and order equipment/weapons, equipment requirements for jungle warfare, communication systems, UAVs and surveillance.

About 20 companies participated as exhibitors in the Mini Expo, showing their range of products.



ESG ADVANCEMENT : INNOVATIONS DRIVING SUSTAINABILITY UNITING LEADERS FOR BUSINESS INTEGRITY

PHDCCI, in collaboration with The UN Global Compact Network India (UN GCNI), the local branch of the United Nations Global Compact, New York, organized a 'Global Summit on ESG Advancement', on March 5, 2024 at PHD House, New Delhi.

Under the theme, 'Innovations Driving Sustainability: Uniting Leaders for Business Integrity', industry leaders engaged in inter-sectoral dialogue and delved into the ESG principles and their role in driving sustainable development.

Various sessions covering subjects such as - Policy Advocacy and Thought Leadership - Shaping the Future of Business; Transparency, Integrity, and Universal Health Coverage to Augment SDG3 through Public & Private Sector Engagement, and Ethics and Accountability through BRSR Compliance were also discussed.

Way forward

- Enhance cooperation and collaboration among stakeholders to address sustainability challenges and embrace the ESG.
- Improve awareness of the importance of sustainability and ESG practices, and highlight the potential benefits for both businesses and the environment.
- Understand the relationship between Business Responsibility and Sustainability Reporting (BRSR) and ESG.
- Promote innovations in sustainable technologies, processes, and solutions, driving the transition to a more sustainable industry.
- Emphasize innovative practices and strategies for integrating ESG considerations into business operations and investment decisions.
- Deliberate actionable solutions and commitments to drive global social, environmental, and economic impact.

A Compendium on Best Practices on Anti-Corruption for Healthcare was launched at the Summit.



CYBER SECURITY, CYBER INSURANCE & IMPORTANCE OF DATA PROTECTION ACT, 2023

The Banking, Financial Services & Insurance (BFSI) Committee of PHDCCI in association with Insurance Foundation of India (IFI) organized a round table on “Cyber Security, Cyber Insurance & Importance of Data Protection Act” on March 4, 2024 at New Delhi.

Chief Guest, Dr Rajeev Shorey, (Adjunct) Professor, CSE Department, IIT Delhi and IIT Gandhinagar in his presentation on Cyber Security covered four important aspects: Motivation; Technology Landscape; Policy Ecosystem and Domestic Ecosystem. He spoke on digital transformation like 6G, Cloud Computing, Virtual Reality and Quantum Computing. He said that the complex technology network across the world can only be managed and secured by collaborating with people across diverse organizations & across diverse ecosystems. He also briefed about the cyber-attacks and its mitigation and cyber security

policies and privacy block chain.

Mr. Sax Krishna, Global Chief Operating Officer, 3i Infotech Limited said that cyber-attacks can be handled by an integrated technological solution in a more efficient way and regular innovations in cyber security is the key to secure the system.

Mr. Denny Wan, Standards Committee Member, FAIR Institute, Australia presented virtually the cyber insurance coverage by FAIR-MAM, that is minimizing the risk of under or over-insured measure materiality of business cyber risks.

Mr. Chirag D Joshi, CISO & Founder, 7 Rules Cyber, Australia addressed virtually and pointed out that in Australia, the regulator has a principle based standard to measure cyber risks. He highlighted the need for lawyers to support the claims around materiality, incident response and insurance.

Mr. Arjun Bhaskaran, CEO, OPT-Cyber Security Solutions spoke on security automation using the

Cyber Security Controls Assessment Language.

Mr. Sudeep Pandey, Senior Underwriter, Casualty and Cyber, Munich Re detailed about the importance of cyber insurance for businesses. He said that cyber insurance is needed for every organization looking into the pace of cyber-attacks across the world.

Ms. Shahana Chatterji, Partner, Shardul Amarchand Mangaldas & Company in her overview on Digital Personal Data Protection Act, 2023 (DPDP) Act said that the DPDP Act explains the comprehensive set of rights to exercise against data fiduciaries to maintain reasonable security safeguards to prevent a personal data breach. She said that the highest penalty under the DPDP Act is Rs. 250 crores, if such an obligation is breached.

Mr. S.K. Sethi, Co-chair, BFSI Committee, PHDCCI moderated the session, while Ms. Babeeta Sharma, Senior Secretary, PHDCCI delivered the vote-of-thanks to the delegates.



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CONFERENCE ON CYBERSECURITY - CHALLENGES AND OPPORTUNITIES

The conference on 'Cybersecurity - Challenges and Opportunities' organized by PHDCCI in collaboration with 63 Moons Technologies Ltd. on March 14, 2024 at New Delhi aimed to address the growing threat of cybercrime in India and the potential solutions to combat it.

Chief Guest, Mr. B. Shanker Jaiswal, (IPS), Joint Commissioner of Police (Tech, Cyber & Licensing), Delhi Police provided insightful data regarding the cybercrime landscape in India. Mr. Jaiswal discussed the exponential rise in cybercrime, citing factors such as rapid evolution and anticipation of emerging threats. He outlined various types of cybercrimes, including ransomware, phishing, DDoS attacks, identity theft, investment fraud and loan fraud. Additionally, Mr. Jaiswal shared alarming statistics on cybercrime cases in India, highlighting the urgent need for action in this domain. He revealed that investment scams and part-time job scams alone accounted for over

149,000 cases, with illegal lending apps/extortion totalling more than 85,000 cases, and incidents of sextortion reaching 19,000. Mr. Jaiswal emphasized the significant growth of cybercrime trends, noting a 60.9% increase from 2022 to 2023, resulting in a staggering 10,000 crore rupees in cybercrimes over the last three years.

Mr. Apurv Abhay Modi, Co-chair, ICT, Telecom & Electronics Committee, PHDCCI, emphasized the significance of addressing cybersecurity threats in India. He highlighted the importance of initiatives like raising awareness and fostering collaboration in order to tackle cybersecurity challenges effectively.

The session was moderated by Mr. Joseph Massey, Consultant at 63 Sats.

Dr Prashant Mali, Cyber Security Lawyer and President of Cyber Law Consulting, posed thought-provoking questions about the prevalence of cybercrimes in India compared to other countries.

Mr. N. K. Goyal, President of the Cyber Security Association of India, further elaborated on the importance of cyber security and highlighted the need for collective efforts to enhance cyber security measures in the country.

Mr. Vinayak Godse, CEO, Data Security Council of India, shared additional insights into cyber security and emphasized the critical role of organizations like DSCI in promoting cyber security awareness and best practices to combat it.

Mr. Neehar Pathare, Tech CEO & CISO of 63 Moons Technologies Limited, discussed the company's commitment to revolutionizing the cyber security landscape. He outlined the comprehensive suite of cyber security solutions offered by 63 Moons Technologies Ltd. and highlighted their efforts to address talent shortages in the cyber security field through collaboration with universities and the establishment of a decentralized franchise network.



GLOBAL SUSTAINABILITY CONCLAVE

The 'Global Sustainability Conclave' held on March 20, 2024 at Hotel Le-Meridien, New Delhi served as a vibrant platform for policymakers, industry stakeholders, international agencies, and academia to come together in pursuit of a common goal: advancing sustainability in all its dimensions. From exploring cutting-edge technologies to promoting inclusive business models, each session offered valuable insights and strategies for building a more sustainable future.

Mr. Ramesh Kumar Kuruppath, Chief of Unit (Programme & Projects Implementation Cluster), International Solar Alliance (ISA) stated that creating the right ecosystem for scaling solar is very important, especially in terms of policy regulations, with removing blockades for the deployment of private capital that will promote sustainable growth. He further added, there are three important parameters, first is energy access, then energy security, especially in the context of geopolitical issues, and finally, energy transition to low carbon and more renewables.

Mr. Keshav Singhal, Head of Sustainability, Noida International Airport shared insights about the Noida International Airport (NIA), a green field airport located in Jewar. He informed how NIA aims to improve connectivity to and from Delhi NCR, Noida, and Western UP. Envisioned as a confluence of Swiss efficiency and Indian hospitality, NIA aims to become India's leading airport in terms of customer service, efficiency, digital services, and commitment to minimal environmental impact.

Mr. Shivam Batham, Senior AVP, Invest India, said that the time has come where there is a need for companies to enter the energy storage domain to increase the efficiency of energy transition. He gave references to multiple sectors that offer investments, that can be strengthened through government grants and subsidies and building capacity at the ground level. Additionally, the Public-Private Partnership model is integral for fostering collaboration and investment in sustainability, added Mr. Batham.

Mr. Matthias Ong, Head of Disclosure and Environmental Data, Carbon Disclosure Project in his virtual address highlighted significant milestones in climate change action, including the Kyoto Protocol, the Paris Agreement, and the Glasgow Climate Pact. He emphasized CDP's role over the past 20 years in driving action through the disclosure of environmental data.

Dr Ranjeet Mehta, Executive Director, PHDCCI stressed on the significance of environmental consciousness, and urged Indians to take the responsibility and contribute to sustainability efforts.

Ms. Charlotte Morton (Order of the British Empire), Chief Executive of the World Biogas Association; Mr. M.K. Tiwari, Sustainability Head, GAIL India Limited and Mr. Samit Mitra, Managing Director, Country Delivery, GEAPP – India, among others deliberated on their areas of specialization in sustainability. Their contributions added valuable perspectives to the discussions, further enriching the dialogue on sustainable solutions and environmental advocacy.



INDIA-NEPAL ECONOMIC PARTNERSHIP SUMMIT 2024

To create a uniquely important platform for discussing a forward looking bilateral economic partnership agenda, the India-Nepal Centre of PHDCCI organized the 3rd edition of 'India-Nepal Economic Partnership Summit 2024' on March 5, 2024 at Bhairahawa, Nepal. The deliberations were aimed for opening new avenues of business engagements in key sectors of the economy, besides giving a much needed boost to trade near the crucial India-Nepal border at Bhairahawa, an economic hub of Nepal.

While setting the tone of the Summit, Amb Mr. Manjeev Singh Puri, India's Former Ambassador to Nepal & Chair, India-Nepal Centre, PHDCCI reflected on the necessity for having a collaborative approach among the stakeholders' in the government and industry to tap the rich potential and also cope up with the challenges in post-pandemic times through India-Nepal economic cooperation.

Mr. Atul K Thakur, Secretary, India-Nepal Centre, PHDCCI moderated the Summit.

Key Takeaways of the Summit

- To create a platform through joint action for deeper economic engagement between India and Nepal.
- To channelize investments from India to Nepal and vice-a-versa.
- To re-establish the India-Nepal bilateral relations as the core strength of the sub-regional cooperation in South Asia.
- To create a sustained convergence of industry and government, for thriving on the mutually beneficial India-Nepal bilateral relations in all crucial realms.
- To improve trade and transit system with Integrated Check Post and other progressive regulatory provisions.
- To improve the connectivity and thus enable smooth trade.
- To bring to notice the hidden potential in the Border Area Development Program and pave the way for India's involvement in helping the infrastructural facelift of Nepal's bordering districts in Uttar Pradesh.
- To ideate for making Cluster-based Economic Zones across Nepal.
- To relax the cross-border trade norms for sustaining greater economic engagements.

Nepal's leading industry associations that included Federation of Nepalese Chambers of Commerce & Industries, Confederation of Nepalese Industries, Nepal Chamber of

Commerce and Nepal-India Chamber of Commerce and Industry participated in the Summit. The Summit was supported by CLASP, Nepal SBI Bank Ltd. and Varun Beverages Ltd.



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OPPORTUNITIES IN THE LUXURY REAL ESTATE SECTOR

Addressing the 2nd PHDCCI Luxury Real Estate Summit on the theme, “Technologies-Innovations- Investment”, Mr. Kaushal Kishore, Hon’ble Minister of State, Ministry of Housing and Urban Affairs, Government of India highlighted the importance of the steps taken to provide housing for all and affordable housing, the vision of Hon’ble Prime Minister of India. He said that tremendous opportunities exist in the Real Estate Sector and Luxury Real Estate also has huge opportunities for all developers in the coming years as India has huge requirement for affordable housing to meet the basic necessities for all citizens.

Mr. Chittaranjan Dash (IRS), Principal Commissioner, Delhi Development Authority highlighted that the Government has played a vital role to provide luxury housing to all. He further highlighted that with a GDP contribution of around 13 percent in this sector, apart from multiple effect of warehousing, schools, hospitals, etc., regulatory and policy changes play a vital role

in the luxury real estate segment.

Mr. Rajeev Talwar, Former President, PHDCCI in his special address asserted that this is the best time to invest in the real estate due to much easier access of finance and availability of land. He stressed on cutting the red tape which will bring in more transparency. RERA has improved the transparency in the real estate sector and brought accountability for timely delivery of projects. Going forward luxury real estate has a huge opportunity, he further added.

Mr. Amit Goyal, Chair, Housing and Urban Development Committee, PHDCCI in his welcome address, stated that the real estate sector is an essential segment of the Indian economy which has linkages with more than 250 ancillary industries and employs more than 10% of India’s workforce. He pointed out that the growth of the real estate sector in the last two decades has had a multiplier impact on the Indian economy.

PHDCCI along with CBRE released a knowledge report on

the occasion highlighting the ‘Rise of Luxury Real Estate in India’ which presented insights on the investment market outlook and opportunities in the luxury residential market.

Mr. Vamshi Krishna, Senior Executive Director & Head, Valuation Services, India & Head, Consulting & Advisory Services India & South East Asia, CBRE highlighted on the rising luxury market in India and the trajectory going forward.

Four technical sessions were held which included:

- Challenges and Opportunities in Indian Real Estate Financing
- The Future of Luxury: Understanding the Modern Luxury Consumer
- Forget traditional, explore the future: which emerging asset classes will propel real estate growth in 2024 and
- Unveiling the ESG Edge in Real Estate



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CREATING SUSTAINABLE DISCOMS

The Power Committee, PHDCCI, organized a DISCOM Conclave with the theme – "Creating Sustainable & Future Ready DISCOMs" on March 18, 2024 at PHD House, New Delhi.

Chief Guest, Dr Rajib Kumar Mishra, CMD, PTC India Ltd., complimented the policymakers of India's Power sector for facilitating creation of a world class grid and transmission network. With India's power generation capacity likely to reach 800 GW by 2030, DISCOMs will continue to remain an important link. He urged DISCOMs to reduce the AT & C losses which will make them more sustainable and will also improve their financial situation as around Rs 60,000 crores can be saved by just controlling AT & C losses.

Mr. Anil K Gupta, Chair, Power Committee, PHDCCI, in his address said that the integration of renewables presents both opportunities and challenges for DISCOMs. States with proactive measures to address issues such as AT&C losses, tariff rationalization, and infrastructure upgrades tend to have better-performing DISCOMs.

Mr. Kuldeep Sharma, Head – Energy Transition with DISCOMs,



GIZ INDIA, in his address spoke about the role of GIZ in propagating best practices in Indian DISCOMs. He informed that DISCOMs can approach GIZ for training for their staff and can also take technical expertise fee from GIZ for setting up mini grids like they have done for setting up Shivalik Micro grid in Delhi with BSES Rajdhani Power.

Mr. Sreedhar Venkat, Head (Network Operations), BSES Rajdhani Power apprised the delegates that by FY 2025-2026, his company will supply 50% of the power generated by renewable energy sources to areas of Delhi. While explaining the achievements of BSES, he highlighted that cyber security of grids was also very important as they had to

face around 3000 cyber attacks during the G20 summit which were successfully thwarted.

Mr. Anil Chaudhary, Chief General Manager, Energy Efficiency Services Ltd. spoke about services offered by EESL for sustainability in the energy sector.

Mr. Salil Gupta, Co-chair, Power Committee, PHDCCI in his address said that smart meters, smart grids, energy storage systems and digitalization present unprecedented opportunities to enhance efficiency, reliability, and sustainability in our operations.

The session on 'Smart Grids, Digitalization & Disruptive Technologies for Future Ready DISCOMs' was chaired by Mr. Mukesh

Dadhich, Head- Sustainability and Clean Technology, BSES Yamuna Power Limited. Panel Speakers included Mr. Vikram Gandotra, Head - Utility Sales & Strategy, Siemens Ltd; Mr. Santosh Kumar, Director, Schneider Electric; and Mr. Dushyant Tyagi, Chief - Distribution, Tata Power Delhi Distribution Ltd.

The session on 'Energy Storage Systems for Sustainable DISCOMs' was chaired by Mr. Abhishek Ranjan, Partner, EY - Parthenon (Renewable, Energy Storage, Power Markets & T & D Practice). Panel speakers included Mr. Suhas Sutar, Vice President - ESS Business, Replus Engitech; Mr. Girish Kumar Kadam, Senior Vice President &



Group Head, ICRA; Mr. Ayush Mishra, CEO, Ampherehour Energy; and Mr. Khem Raj Gautam, Senior Advisor to the Grid Controller of India, Danish India Energy Partnership.

Ms. Mili Dubey, Director, PHDCCI, moderated the Inaugural session while Mr. Punit Chaudhry, Secretary, PHDCCI, moderated the technical sessions.

NIDM-PHDCCI TRAINING PROGRAM BUILDING RISK RESILIENCE & SAFETY FOR MSMEs – FOCUS ON EARTHQUAKES AND FIRE

In collaboration with the National Institute of Disaster Management (NIDM), Ministry of Home Affairs and under the aegis of its India-Nepal Centre-SDC, PHDCCI organized a specialized training program on "Building Risk Resilience & Safety for MSMEs - Focus on Earthquakes and Fire", February 20-22, 2024 at New Delhi.

National Institute of Disaster Management (NIDM), Ministry of Home Affairs is a premium institute and a Statutory Body (under Disaster Management Act 2005) for training, research, documentation, awareness and human resources and capacity development in the field of disaster mitigation and management. The Institute's vision is to create a Disaster Resilient India at all levels.



Delhi Disaster Management Authority (DDMA) was constituted in 2008 under the Chairpersonship of Hon'ble Lt. Governor of Delhi for an effective and practicable framework for disaster management in Delhi.

NIDM-PHDCCI Training Program aimed to build capacities for

representatives of government and industries in the area of disaster resilience and safety with an emphasis upon earthquake and fire risk mitigation and make the MSME Sector more disaster-resilient.

Travel For LIFE TOURISM SUSTAINABILITY Summit 2024

8th March 2024



TRAVEL FOR LIFE – TOURISM SUSTAINABILITY SUMMIT 2024

In association with the Federation of Hotel & Restaurant Associations of India (FHRAI) and Hotel Association of India (HAI), PHDCCI organized “Travel for Life - Tourism Sustainability Summit 2024” on March 8, 2024 at Hotel Le-Meridien, New Delhi. The initiative was also supported by Niti Aayog, Invest India, KPMG (Knowledge Partner) and Sustainable Hospitality Alliance. The Summit was meant to strengthen India’s position as a “global tourism and hospitality destination” besides fostering cooperation at national, bilateral, regional & sub-regional, multilateral and international levels.

Chief Guest, Mr. Amitabh Kant, India’s G20 Sherpa and Former CEO, Niti Aayog along with other dignitaries released a knowledge report ‘Sustainability in Tourism: Reimagining India’s Sustainable Tourism Evolution’ jointly prepared by KPMG and PHDCCI-FHRAI-HAI.

India’s G20 Presidency provided a new direction for the tourism sector in the country. The G20 New Delhi Leaders’ Declaration (NDLD),



while recommitting to achieving Sustainable Development Goals (SDGs), highlighted the crucial role of tourism and culture as a means for sustainable socio-economic development and economic prosperity and noted that the Goa Roadmap for Tourism as one of the vehicles for achieving the SDGs. As a pioneering initiative, G20 Goa Roadmap offered a blueprint for sustainable global tourism with setting five key priority areas namely, Green Tourism, Digitalization, Skills, Tourism, MSMEs and Destination Management.

The Ministry of Tourism launched the ‘Travel for LIFE’ program under the ‘Mission Life’ to bring large-scale behavioural change amongst tourists and tourism businesses, significantly impacting environmental protection and climate action. This program aimed to mainstream sustainability into the tourism sector towards developing a sustainable, responsible and resilient tourism sector. Progressive policies with an ever increased thrust on sustainability, supported by the partnership of stakeholders in industry, place India as a bright tourism and hospitality destination.



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8TH PHARMAMED HD – MAKE IN INDIA – MADE FOR THE WORLD

PHDCCI, in collaboration with the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers conducted its flagship event, “8th PharmaMed HD, Make in India- Made for the World” on March 6, 2024 at PHD House, New Delhi. The main goal of the event centered around promoting India's pharmaceutical, medical devices, and healthcare manufacturing sectors, particularly under the “Make in India” initiative.

Mr. Arunish Chawla, Secretary, Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, emphasized that India's pharmaceutical and medical device industry is primed for substantial expansion, representing 3.5% of the total manufacturing output with a double-digit growth. Initiatives like PLI aim to bolster the value chain, enhance quality standards, and drive innovations. Priorities include addressing vulnerabilities and promoting indigenous production to reinforce India's global leadership in pharmaceuticals and medtech.

Ms. Cristina Ritter, Head of Anticorruption and Governance at UN Global Compact, highlighted the organization's focus on integrating universal principles of sustainability, emphasizing transformational governance to encourage ethical, transparent, and responsible business practices that contribute to societal well-being and environmental stewardship.

Dr Sameer Gupta, Co-chair, Hospital, Diagnostics & Wellness Committee, PHDCCI emphasized India's commitment to global excellence in pharmaceuticals, stressing the need for innovation and quality standards to transform healthcare delivery.

Mr. Atantra Das Gupta, Co-chair, Medical Devices Committee, PHDCCI highlighted the significant growth potential of India's medical device industry, advocating for infrastructure assessment and ecosystem building to support manufacturing efforts.

Mr. Atul Sharma, Founder Director, Involution Healthcare Pvt. Ltd., stressed the importance of collaboration between industry

and government, praising initiatives like PLI and stressing technology adoption as a driver for growth in healthcare accessibility and affordability.

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

Three informative sessions were held during the event, each focusing on different aspects of the pharmaceutical and healthcare industry.

The first session, “**Quality in Pharma: Sustaining Excellence Amidst Industry Evolution**,” chaired by Mr. Ranga Chandrasekhar, Deputy Drugs Controller (India), delved into strategies for maintaining high standards within the pharmaceutical sector. Panelists included representatives from diverse backgrounds such as Dr Rohit Singh Malan, Associate Secretary General, Indian Pharmaceutical Alliance; Dr Azadar Khan, Senior Vice President Sun Pharma Ltd.; Mr. Nakul Pasricha, Governing Member and Former President, Authentication Solution Provider's Association; Mr. Raj

Prakash Vyas, President, Corp. Affairs, Cadila Pharmaceuticals Ltd., and Dr Ratna Devi, Director, Patient Academy for Innovation and Research, Chairwoman ISPOR Patient Council. The session was moderated by Mr. Vivek Seigell, Senior Vice President, Corporate Affairs, Apeejay Group.

The second session, **"Beyond Borders: India's Vision for Global Medical Device Excellence,"** chaired by Dr Aseem Sahu, Deputy Drug Controller, explored India's aspirations for global leadership in medical device manufacturing. Panelists, including Dr K Madan Gopal, Senior Consultant, Niti Aayog; Dr Dilip Kumar Chekuri, CEO, Medivalley, Andhra Pradesh

MedTech Zone; Mr. Rajiv Nath, Forum Coordinator, Association of Indian Medical Devices Industry & MD, Hindustan Syringes & Medical Devices; Dr Ravi Rathod, General Manager, Policy & Strategic Affairs(Regulatory Division), Innvolution Healthcare Pvt. Ltd. and Dr Rajiv Chibber, Vice President- External Affairs, Sahajanand Medical Technologies Pvt. Ltd. shared insights into the challenges and opportunities in this sector.

The third session, **"Transforming Healthcare Delivery: The Evolution of Technology in Patient Care,"** was chaired by Dr Basant Garg, Additional CEO, National Health Authority and it focused on

technological advancements in healthcare. With contributions from Dr T. S. Kler, Chairman, Fortis Heart & Vascular Institute; Dr Sunil K Khetarpal, Director, Association of Healthcare Providers (India) and Dr Ritu Garg, Chief Growth & Innovation officer, Fortis Healthcare Ltd., the session provided valuable insights into leveraging technology to improve patient care delivery.

In conclusion, the event served as a pivotal platform for fostering collaboration and driving forward India's journey towards global excellence in pharmaceuticals, medical devices, and healthcare manufacturing.



ROUNDTABLE ON EQUITY SURGE – POWERING INCLUSION IN INDIA'S ENERGY SECTOR

To celebrate the International Women's Day, in association with CLASP, PHD Chamber hosted a dialogue on the inclusion of women in India's energy sector, "Roundtable on Equity Surge - Powering Inclusion in India's Energy Sector" on March 7, 2024 at New Delhi. Participated by the industry captains, senior government officials, think tank professionals and civil society representatives, the discussions covered the challenges faced by women when accessing finance for renewable energy projects as well as opportunities to increase women's participation in policy-making processes.



NATIONAL GREEN INFRASTRUCTURE CONCLAVE - "VIKSIT BHARAT 2047-PRAGATIPATH"

A National Green Infrastructure Conclave 2024 on the theme "Viksit Bharat 2047- Pragatipath" focusing on Environment, Technology and Safety in Infrastructure Sector was held on March 14, 2024 at New Delhi.

Chief Guest, Mr. Chanchal Kumar, IAS, Secretary, Ministry of Development of North Eastern Region in his address stated that the infrastructure developments in the North – East region including the expansion of roads from 10,900 km to over 16,000 km, 1,900 km of railway tracks, and increase in airports from 9 to 17. Additionally, inland waterways have expanded from 1 to 20 in the last 9 years. He highlighted the need for focusing on green infrastructure, and advocating for micro solar grid power plants. He identified challenges such as land acquisition, forest clearance, transportation of equipment and materials during road construction, addressing these issues with advanced technologies.

Mr. Sudhir Hoshing, Chair, PHD Infrastructure Development Ports, Shipping, Roads and Waterways Committee deliberated that sustainable road construction of infrastructure needs a holistic



approach that emphasizes environmental protection. He informed that the construction industry has significantly contributed to environmental degradation, depleting natural resources, and increasing carbon emissions, leading to irreversible damage to ecosystems. By incorporating green technologies and recycling, we can minimize the environmental impact of infrastructure projects, while ensuring long-term benefits for future generations.

Mr. R K Pandey, Former Member (Projects), NHAI, emphasized the vital role of the transport sector for facilitating trade. He discussed the PM Sadak Pariyojana and Bharat Mala Project, showcasing their contributions to improved connectivity and mobility.

Mr. Palash Srivastava, CEO, IIFCL Projects Ltd. deliberated the need to leverage technology tailored to the region's requirements.

Mr. Himanshu Agarwal, Co-chair, PHDCCI's Infrastructure Development Ports, Shipping, Roads and Waterways Committee said that initiatives were required from both the Central and state governments for the development of the infrastructure sector.

Two panel discussions on 'Sustainable Construction and Green Finance and Dispute Resolution and 'Green Technology' were also held.

The conclave was sponsored by AVS Inno Infra Global Pvt. Ltd., Ammann India Industry Partners, Eustan Ventures, ARNCH Legal, Kataline, Civil Mantra Infracon Pvt. Ltd. and AR Thermosets. Knowledge Partner was Climate Change & Response PTY Ltd. The conclave was supported by Roar up Bharat.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI moderated the session.



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INTERNATIONAL CONFERENCE ON DEFENCE & SECURITY

The PHDCCI Defence and HLS Committee organized the '3rd International Defence & Security Conference' on March 19-20, 2024 at Hotel The Lalit, New Delhi, themed "Navigating Evolving Technologies in Defence and Security."

Major General C. S. Mann, VSM, Additional Director General, Army Design Bureau (ADB), emphasized the pivotal role of MSMEs as the backbone of the entire ecosystem during his address. He highlighted that out of 32 projects in the Indian army, 11 are exclusively reserved for MSMEs, showcasing the active participation and contribution of MSMEs in enhancing capabilities. Major General, Mann also discussed recent government relaxations and initiatives aimed at assisting Startups and MSMEs in leveraging evolving technologies, emphasizing the importance of technology intervention for MSMEs in defence and security sectors.

Ms. Mercy Epao, Joint Secretary, Ministry of MSME, further elaborated on the Ministry's support for key sectors and initiatives such as the 'Champion Scheme' and 'Incubation Scheme'.

Mr. Rudra Shriram, Chair, Defence & HLS Committee, PHDCCI,



emphasized the vital role of MSMEs in the defence sector and the conference's focus on harnessing technology for national security. Lt. Gen. Raj Shukla (Retd.) discussed the importance of technology, talent, and innovation in national security, urging for *aatmanirbharta* and innovation in defence.

Additionally, Mr. Sanjay Dwivedi, Chairman & Managing Director, Armoured Vehicles Nigam Ltd. (AVNL) highlighted India's progress in emerging technologies like AI and Robotics and stressed the importance of indigenization and capacity enhancement in the defence sector.

Mr. M K Gupta, Co-chair, PHDCCI Defence and HLS Committee delivered the vote-of-thanks to the dignitaries, while ensuring PHDCCI's commitment towards the

growth of the indigenous defence industry with special focus on technology and innovation.

The highlight of the conference was the Senior International delegation from GAMI, Saudi Arabia and the front Defence Industrial Agency, Thailand. The delegations shared their views on defence industry cooperation with India and also interacted with the defence industry from India, especially MSMEs and Start Ups.

The conference also featured technical sessions on "Increasing Dominance of MSMEs in Domestic and Global Defence Supply Chain" and "Emerging Technologies and Technology Cooperation: AI, Cyber, Space and Robotics," with insights from technical experts, government officials and international speakers.

Day 2: The second day revolved around the theme, “MSME Accelerating Nation Building through Government of India Schemes,” wherein issues such as Leveraging iDEX, iDEX Prime, and ADITI, were discussed. MSMEs play a pivotal role in accelerating nation-building, and this journey is significantly supported by various Government of India schemes. These schemes aim to empower MSMEs by providing financial assistance, technological advancements, skill development, market access, and regulatory support.

We were honoured to have had distinguished speakers and panellists who contributed to insightful discussions: The session chair was Ms. Sudha Keshari, Additional Development



Commissioner, Ministry of MSME, while the session moderator was Col. Nageswara Rao PVS (Retd.), Director, Sugosha Advisory. The discussions explored innovative pathways for MSMEs in nation-building through impactful initiatives.

CREATING AN INVESTMENT PORTFOLIO USING COMMODITY INDICES

At the webinar on "Creating an Investment Portfolio using Commodity Indices" held on March 12, 2024, Mr. Nazir Ahmed Moulvi, Assistant Vice President, MCX Limited in his presentation on MCX Commodity Indices shared that MCX has developed, designed and is disseminating 12 Commodity indices. The Commodity indices are not only traded but also used as benchmark by the fund houses.

Mr. Navneet Damani, Senior Vice President – Commodities & Currency Research, Motilal Oswal Financial Services Limited shared that Indices are a good tool for Portfolio & Risk Diversification. These



are easy to trade & the weightage of commodities in an index is not static and changes every year. He explained the movements of gold & silver with Bulldex, which has given lucrative returns.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI moderated the session, while Mr. Debojyoti Dey, MCX Limited provided the theme address.



TRAINING ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (POSH) ACT

The training on "Prevention of Sexual Harassment of Women at Workplace (PoSH) Act- Building a Safe Workplace for Women" was held on March 19, 2024 at New Delhi. An eminent panel of experts shared their experiences with the participants, making them understand the nitty-gritty of this legislature, providing in-depth training and answering doubts and queries.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI, welcomed everyone and mentioned that there is a critical need for making our workplace safe and there should be a Zero Tolerance towards sexual harassment of women at the workplace for ensuring inclusive growth. However, a malafide complaint also needs to be looked into carefully. For implementation of this Act in an effective and justifiable manner, it is important

that not only the Internal Committee (IC) Members but also all employees need to be made more aware and knowledgeable to make the workplace a safe and dignified place to work.

Mr. Nakul Pathak, Co-chair, HR & IR Committee, PHDCCI remarked that Culture of any organization is very important and plays a very important role in prevention of such incidences as Culture is our values and one cannot outsource it.

Dr Shakuntala David, Management Consultant in her keynote address, shared her views on "Psychological aspects of Sexual Harassment – Before, During & After". She mentioned about Vishaka guidelines and also the formation of the National Commission for Women and how they play a very important role. She also explained different behaviors and patterns of victims and accused in different instances and cases and

how those were handled by the IC. She also discussed regarding Malafide accusations and how those should be handled.

Ms. Navmallika Gupta, Partner, Counsel Quest LLPB mentioned that the processes involving conciliations and enquiry with understanding the quasi-Judicial roll of the IC helps to build a strong understanding and applicability of the Act. She discussed about the employers and their liabilities and responsibilities with examples.

Other distinguished speakers included: Ms. Noopur Singhal - Chairperson, LC-PoSH, New Delhi District; Adv. Neha Rastogi, Senior Central Government Counsel; Mr. Kanishk Agarwal, Founder - CriTaxCorp and Ms. Rupa Singh, Associate Director- People, Knauf.

The knowledge partner of this training was Counsel Quest LLP.



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INTERACTIVE SESSION WITH REPRESENTATIVE OF THE GOVERNOR OF SAO PAULO, BRAZIL

An interactive session was held with Mr. Carlos Augusto Duque Estrada, Representative of the Governor of Sao Paulo, Brazil, organized by PHDCCI on March 26, 2024 at PHD House, New Delhi. Mr. Naveen Seth, Deputy Secretary General, PHDCCI welcomed Mr. Carlos and gave insights on the workings of the Chamber.

Mr. Niraj, Director, International Affairs Division, PHDCCI welcomed the representatives of Indo-Brazilian Chamber of Commerce and Industry. He highlighted

the pivotal role played by the International Affairs and Trade Fairs Division of PHDCCI in fostering connections between Indian businesses and those in Brazil.

Mr. Carlos Duque Estrada, Representative of the Governor of São Paulo, provided valuable insights into the ease of doing business in São Paulo. He elaborated on the city's flourishing sectors, notably logistics, infrastructure, and healthcare, highlighting the considerable opportunities available, particularly in the oncology sector. Mr. Carlos

emphasized that establishing offices in Brazil could facilitate business transactions not only within Latin American countries but also with the United States of America, thanks to existing trade agreements.

Mr. Paulo Azevedo, Founder, Secretary General & Director of Operations, Indo-Brazilian Chamber of Commerce and Industry, while interpreting for Mr. Carlos, emphasized the importance of adopting aggressive strategies to enter the Brazilian market.

Success of Make in India in Defence Sector

The 'Make in India' programme has been successful in the country's defence production. In less than a decade, India not only indigenized the manufacturing of a very large number of defence items but also turned into an arms exporter. A striking feature of this success story is that public-sector units (PSUs), which had become known for inefficiency and tardiness, have played a great role in this success story.

India's defence exports have touched a record US\$ 2.63 billion in FY 2023-24, an increase of 32.5% over the last fiscal year. This explosive growth is fuelled by a strong indigenization push by the government aimed at achieving self-reliance in defence. The rapid growth in defence manufacturing and exports have powered many PSU defence stocks to new highs.



MILLETS AAHAR MELA: EXPERIENCE MILLETS

PHDCCI's Agribusiness and Food Processing Committee in association with the Jharkhand State Chapter along with the support of Ministry of Food Processing Industries participated in the two-day program on March 16-17, 2024 under the name 'Food Fest: Millets Aahaar Mela' themed "Experience Millets" at the BMS College of Engineering, Bengaluru. This event aimed to showcase India's potential as a global hub for millets within the food processing sector.

Chief Guest, Mr. G Kamala Vanrdhana Rao (IAS), CEO, FSSAI elucidated on FSSAI schemes like 'Food Safety on Wheels (FSW) Scheme' and the 'Eat Right Campus Initiative'. Emphasizing inclusivity, he underscored FSSAI's commitment to nurturing a vibrant food business ecosystem, with particular focus on encouraging the participation of women entrepreneurs.

Guest of Honor, Prof. Palanimuthu, Director, NIFTEM-Thanjavur, shed light on the growing demand for food technology interventions and the pivotal role of post-harvest processing and food engineering. He lauded PM Modi's recognition



of the significance of millets and their subsequent global acknowledgment as a nutritious staple.

Dr H.N. Suma, CEO, Big Foundation, celebrated the emergence of female entrepreneurs in the millet processing industry, highlighting their role in fostering economic independence and household financial contributions. Dr Dayakar Rao B, CEO, Nutrihub Time, Hyderabad, elucidated on the nutritional importance and variety of millets, particularly accentuating Karnataka's rich millet heritage. He also outlined his organization's support for millet Startups through substantial funding. Mr. Navneet Ravikar, Founder, Connect & Leads Nextech, articulated the organization's mission of providing comprehensive farm risk management solutions to farmers nationwide, utilizing

user-friendly mobile applications. Ms. Vinitha, General Manager, NABARD Bangalore, extended support to millet entrepreneurs through her branch, facilitating access to resources and funding opportunities.

The second day of the Millets Fest featured discussions highlighting the Ministry of Food Processing Industries initiatives to bolster millet Startups and entrepreneurship. The event also facilitated a buyer-seller meet for millets and food show organized by students from PES University, showcasing over 100 stalls from various millet Startups.

Drawing a crowd of over 20,000 visitors, the Millets Aahaar Mela encapsulated the growing enthusiasm and momentum surrounding millets in the contemporary food landscape.



INDIA'S FIRST INTER-STATE EV CAR RALLY

PHDCCI organized the JK Tyre 'EV Car Rally 2.0' from Delhi to Jaipur on March 16, 2024, with over 100 participants in 45 electric cars. The participants drove electric cars of various brands, like Mahindra, Tata, Volvo, Hyundai, MG and BYD. This was the country's first inter-state EV car rally from Delhi to Jaipur.

The 300 km Time Speed Distance (TSD) rally, under the aegis of The Federation of Motor Sports Clubs of India (FMSCI), from Delhi to Jaipur, included off-roading and diversions on the highway, giving participants the thrilling experience of following the tulip maps designed by the specialized team. All electric cars were able to adequately fulfil the range, with sufficient charging stations which were able to supply power to the participating cars, a testament to how India is at the forefront to embark on this new-age sustainable transportation system, venturing into the league of first world nations.

The Rally united EV enthusiasts, the Indian Air Force team, industry



pioneers, and related stakeholders to highlight the potential of electric vehicles (EVs) in shaping the future of transportation. All participants embarked on this captivating journey from Delhi to Jaipur, supporting clean green energy and emission-free mobility.

It was impressive to see a large number of rally specialists, being the first time users of EV vehicles, stepping up to the challenge. The participants also included enthusiastic women drivers, contributing to gender neutrality.

PHDCCI congratulated all the winners of respective categories and to every single participant for completing the rally. They stood up to the challenge of charging their cars on the go, and maneuvering

through the new concept of mapping the EV Car Speed with its power range, all along following the TDS format.

PHDCCI thanked all our sponsors involved in making the event an absolute success. Our Title Sponsor: JK Tyre & Industries Limited played an instrumental role in increasing the awareness of the electric vehicles in motor sports. The event was Co-Powered by Mahindra XUV 400, with Associate Sponsors - GLIDA, Bajaj Allianz General Insurance, MMG Group, Evera Cabs, Novotel Jaipur Exhibition and Convention Centre, Metro Hospitals, Radico Khaitan, Blossom Kochhar Sports Grail and Event Grail.



INDUCTION TRAINING PROGRAMME FOR INDIAN FOREIGN SERVICES OFFICER TRAINEES

The Foreign Trade and Investment Committee of PHDCCI organized an Induction Training Programme for the Indian Foreign Services Officer Trainees of 2023 batch on March 4, 2024 at PHD House, New Delhi.

Dr Ranjeet Mehta, Executive Director, PHDCCI, while welcoming the Indian Foreign Services Officer Trainees, stated that the induction training session will focus on the vital role of PHDCCI in international trade negotiations. Dr Mehta underlined that it is essential for us to understand the complexities and nuances of trade diplomacy in order to effectively represent our country's interests.

Mr. Deepak Pahwa, Chairman & Managing Director, Bry-Air (Asia) in his address highlighted the issues of "Impact of Technology and Innovation on Global Markets and International Relations." He spoke on the importance of trade, commerce, social and cultural interchange between people and countries and the role missions play in bringing nations and opportunities together.

Ms. Charanya Lakshmikumaran, Chair, Law & Justice Committee,



PHDCCI, Partner, Lakshmikumaran & Sridharan gave a presentation on "Global Integration and Sovereignty: Navigating Cross-Border Trade, Data Protection, Carbon Border Adjustment Mechanism (CBAM) and Environmental Sustainability". He highlighted ESG, its importance for businesses and how it is impacting cross-border service movement. The Digital Personal Data Protection Act, 2023 is a border protection mechanism that the EU is adopting as a sort of a carbon tax, that is getting imposed but they are not calling it as tax.

Dr Jeewan Prakash Gupta, Chair, Environment & Climate Change Committee, PHDCCI in his overview

of issues on "International Peace & Climate Change" also talked about climate change and the importance of decarbonization and carbon mitigation.

Prof. Manoj Pant, Advisor, Policy Forum, PHDCCI; Former Vice Chancellor, Indian Institute of Foreign Trade, discussed issues related to "Multilateral Trade Negotiations & RTAs".

Dr Hitashi Lomash, Faculty/Director/Course Coordinator, Sushma Swaraj Institute of Foreign Service delivered the vote-of-thanks to the guests.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI, moderated the session.



NATIONAL LEVEL INTELLECTUAL PROPERTY RIGHTS PROGRAMME (NATIONAL IP YATRA)

PHDCCI with the support of the Office of the Development Commissioner, MSME, Ministry of MSME organized a Two-Day National Level Intellectual Property (IP) Yatra Programme on March 22 – 23, 2024 at Hotel Holiday Home, Shimla.

Day 1: Mr. Ateesh Kumar Singh, Joint Secretary, Ministry of MSME appreciated PHDCCI'S efforts in organizing this program in the state of Himachal Pradesh. During his address, he said that Himachal Pradesh has a lot of innovative ideas and the scope of IPRs is very crucial here. He further mentioned that Himachal has a potential to identify more GI tagged products and encouraged the business community to identify more traditional products of the State and get them registered under GI. He further apprised how the schemes of the Ministry of MSME benefit the MSMEs, the highly vibrant and dynamic sector of the Indian economy.

Mr. A K Gautam, IEDS, Assistant Director, Gr-I/ Head of Office, MSME-



DFO, Solan, Ministry of MSME, mentioned about the role of MSME-DFO, in promoting the growth and development of MSMEs, for which the Government is providing the required hand-holding support and assistance to the MSMEs of Himachal Pradesh. He further apprised about the various schemes of the Ministry including the MSME Support for Commercialization of IP (MSME-SCIP) Programme, MSME Innovative Scheme and the Technology Transfer Facilitation Centre.

Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI in his theme address mentioned about the need for promoting IPRs to provide competitive strength to the MSME sector in the domestic and export markets. He stated that intellectual property is the most valuable asset as compared to any other physical asset and IP can be useful for raising resources and the monetary and economic benefits. He also invited all the MSMEs to attend the IP Helpdesk Camp to get one-to-one filing support and getting their queries resolved.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI in his industry remarks mentioned the role of innovation amongst the entrepreneurs. He highlighted that innovation is the key to survival and success of any industry, advising the need to protect these innovations by filing them in respective IPRs to stay ahead in the competition.

Mr. Narender Bhardwaj, Chair, Himachal Pradesh State Chapter, PHDCCI in his address highlighted the importance of intellectual property for MSMEs and Start-ups.

Mr. Vishal Chauhan, Co-chair, Himachal Pradesh State Chapter, PHDCCI in his concluding remarks highlighted that academic and industry collaboration is needed to make the IP ecosystem more robust in the country.

Mr. Gaurav Gogia, Principal Associate, United and United in his address highlighted the four essential components in IP i.e. identifying IP, protection of IP, commercialization of IP and enforcement of intellectual property rights.

Ms. Kanchan Zutshi, Director, PHDCCI moderated the inaugural session and highlighted the importance of intellectual property for the growth of economic development of the country. She also mentioned about the Stanford Innovation and Entrepreneurship Programs where innovators are earning royalty out of their innovations.



The inaugural session was followed by technical sessions wherein experts including Mr. Shailesh Vatsgotri, Assistant Director, MSME, DFO, Solan, Ministry of MSME; Mr. Vasant Chandra, Head Prosecution, United and United and Mr. Akash Chaudhary, Associate, United and United elaborated on the overview of IPR and highlighted some recent issues raised because of IP violations. Experts discussed topics related to registering IP and its procedures, patent informatics, commercialization and tech transfer, essential for businesses to grow and scale-up.

Mr. Anil Saunkhala, Resident Director, Himachal Pradesh Chapter, PHDCCI delivered the concluding remarks and vote-of-thanks to the dignitaries.

Day 2: The technical session was chaired by Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI who set the stage for interaction on various deliberations on IPR issues. The event covered

a range of topics, including “Enforcement of IP Rights”, wherein Mr. Vasant Chandra, Head-Prosecution, United and United, highlighted the significance of IP protection for businesses, entrepreneurs and innovators. He elaborated on various strategies to safeguard intellectual property, such as registering copyrights, trademarks, and patents, creating confidentiality contracts, and implementing security measures.

Mr. Akash Chaudhary, Associate, United and United discussed the legal aspects of IPR infringement and also shed light on the broader scope of IP, encompassing patents, trademarks and copyrights.

The session was also addressed by Mr. Narender Bhardwaj, Chair, Himachal Pradesh State Chapter, PHDCCI; Mr. Vishal Chauhan, Co-chair, Himachal Pradesh State Chapter, PHDCCI, Ms. Kanchan Zutshi, Director, PHDCCI and Mr. Anil Saunkhala, Resident Director, PHDCCI.

Union Health Ministry launches myCGHS iOS app

The Ministry of Health and Family Welfare launched the myCGHS app for iOS ecosystem of devices on April 03, 2024. The app is designed to enhance access to Electronic Health Records, information, and resources for Central Government Health Scheme (CGHS) beneficiaries. The Union Health Secretary stated that, “The myCGHS app is an essential leap for CGHS in the realm of healthcare services. It empowers CGHS beneficiaries with convenient access to essential healthcare features right at their fingertips. This initiative aligns with the government's vision of leveraging technology to enhance the quality and accessibility of healthcare services.”

The myCGHS app facilitates a wide range of services, including booking and cancellation of online appointments, downloading CGHS card and index card, accessing lab reports from CGHS labs, checking medicine history, checking medical reimbursement claim status, accessing referral details, locating nearby wellness centers, staying updated with news and highlights, locating nearby empanelled hospitals, labs, and dental units and accessing contact details of wellness centers and offices.



SEMINAR ON SECTION 43B (H) REGARDING PAYMENT TO SMES AND DELIBERATION ON REASSESSMENT U/S 147-148 OF THE INCOME TAX ACT AND REGULATORY UPDATES

The Direct Tax Committee of PHDCCI organized a Seminar on “Section 43B (h) regarding payment to SMEs and Deliberation on Reassessment u/s 147-148 of the Income Tax Act and Regulatory updates” on March 21, 2024 at PHD House, New Delhi.

Mr. Mukul Bagla, Chair, Direct Tax Committee, PHDCCI in his welcome remarks explained amendment to section 43B of the Act. He explained that a new clause (h) has been inserted, impacting the deduction of sums payable to micro or small enterprises and (Not Medium Enterprise) beyond the time limit specified in section 15 of the Micro Small and Medium Enterprises Development (MSMED) Act 2006.

Mr. Vinod Karwa, Chair, MSME Committee, PHDCCI in his address highlighted the amendment in the Section by giving practical aspects from the MSME sector. Despite some challenges, he appreciated the amendment and time limit of payment and emphasized the need of effective enforcement of the Section 43B of the Income Tax Act, 1961.

Dr Rakesh Gupta, Co-chair, Direct Tax Committee, PHDCCI briefed about the Reassessment u/s 147-148 of the Income Tax Act i.e any income chargeable to tax has escaped assessment for any Assessment Year, time limit of issue of notice u/s 148, and other aspects of these sections.

Dr Pallavi Dinodia Gupta, Co-chair, Direct Tax Committee,

PHDCCI in her presentation explained about the latest Regulatory updates like Forms applicable for AY 24-25, Changes impacting Advance Tax for FY 23-24; AY 24-25 and Documentation and other Compliances.

Mr. Anant Bhatia, Co-chair, Direct Tax Committee, PHDCCI gave details about Section 43B of the Income Tax Act, 1961 its Eligibility & Applicability, Time limit for making payments to micro and small enterprises, Implementation & Timing and other clarifications under Section 43B.

Ms. Babeeta Sharma, Senior Secretary, Direct Tax Committee, PHDCCI moderated the session and delivered the vote-of-thanks to the guests.



LATEST CHANGES IN LAW RELATED TO CHARITABLE TRUSTS



The Direct Tax Committee of PHDCCI organized a Seminar on “Latest Changes in Law Related to Charitable trusts” on February 12, 2024, at PHD House, New Delhi.

Mr. Mukul Bagla, Chair, Direct Tax Committee, PHDCCI in his welcome remarks said that recent tax reforms reflect a notable emphasis on transparency, efficiency, and accountability. Changes include stricter eligibility criteria, digitization of tax compliance and anti-evasion measures. He also appreciated the Income Tax Department for implementing commendable measures to enhance fiscal governance and compliance.

Mr. Mohanish Verma, Principal Chief Commissioner of Income Tax in his address appreciated the initiative of PHDCCI for sensitizing about the law related to Charitable Trusts and taking feedback from

industry bodies and professionals to enhance ease of compliance. He articulated that the rationale behind exempting specialized institutions engaged in public service, subject to conditions, is significant. The cost of such exemptions is substantial. Hence we need to have strict compliances.

Dr Pallavi Dinodia Gupta, Co-chair, Direct Tax Committee, PHDCCI explained about the amendments and recent development in the law related to Charitable Trusts. She also explained that the Government has been implementing strict watch over trusts in relation to taxation matters and exemptions claimed.

Dr Rakesh Gupta, Co- chair, Direct Tax Committee, PHDCCI briefed about the legal aspect of the changes related to Tax law for Charitable Trusts by taking the recent judgment of the Hon’ble Supreme Court.

Mr. Raman Kant Garg, Pr. CIT, (Exemptions), Delhi explained that a non-profit sector, or charitable organizations as it is called, fills an important niche area between the government and the aspirations of the people. He also explained that the taxation of this non-profit sector is more in the nature of regulating the sector for misuse rather than for the purpose of getting any taxation out of this sector.

Mr. Vipul Agarwal, CIT (Hqrs) (Exemptions) took the queries from the participants related to corpus donation, re-registration, Form 10B / 10BB, Section 11(1), etc. Mr. Anant Bhatia, Co-chair, Direct Tax Committee, PHDCCI delivered the vote-of-thanks to the guests.

Ms. Babeeta Sharma, Senior. Secretary (F), Head – Direct Tax Committee, PHDCCI moderated the session.

PROJECT VIDYASAGAR EDUCATION SUMMIT

A series of nation-wide campaigns on learning competencies called Project Vidyasagar, launched by PARAKH NCERT and PHDCCI on National Education Policy (NEP) 2020 and National Curriculum Framework (NCF) 2023 are being conducted in different states since November last year.

VIJAYAWADA, ANDHRA PRADESH



PHDCCI joined hands with the National Council for Educational Research and Training (NCERT) and its National Assessment Centre PARAKH and SCERT Andhra Pradesh to conduct the education workshop in the series of a nation-wide campaign

on learning competencies, called Project Vidyasagar, March 15-16, 2024 at Vijayawada.

Prof. Indrani Bhaduri, CEO of PARAKH NCERT; Mr. B. Pratap Reddy, Director, SCERT AP; Ms. Madhurima Pal and Ms. Zahra

Kazmi, Resource Persons from PARAKH NCERT addressed the session.

More than 90 teachers from Andhra Pradesh participated in the workshop.

LAKSHADWEEP



PHDCCI joined hands with National Council for Educational Research and Training (NCERT) and its National Assessment Centre PARAKH and SCERT Lakshadweep to conduct the education workshop in the series of a nation-wide campaign on learning

competencies, called Project Vidyasagar on February 26-27, 2024 at Kavaratti, Lakshadweep.

Prof. Indrani Bhaduri, CEO of PARAKH NCERT; Mr. E. Ravidranadhan, District Education Officer, Lakshadweep; Mr. A. Saju Thomas, Principal DIET,

Lakshadweep; Mr. Vivek Gupta and Mr. Madhusudan, Resource Persons from PARAKH NCERT addressed the session.

More than 70 teachers from Lakshadweep participated in the workshop.

SHILLONG, MEGHALAYA

PHDCCI joined hands with the National Council for Educational Research and Training (NCERT) and its National Assessment Centre PARAKH and DERT Shillong to conduct the education workshop in the series of a nation-wide campaign on learning competencies, called Project Vidyasagar on February 15-16, 2024 at Shillong.

Prof. Indrani Bhaduri, CEO of PARAKH NCERT; Ms. Rimaya Manners, Director, Directorate of Educational Research & Training (DERT), Shillong, Meghalaya; Ms.



Priyanka Singh and Ms. Girija Rawat, Resource Persons from PARAKH NCERT addressed the session.

More than 80 teachers from Meghalaya participated in the workshop.

SOLAN, HIMACHAL PRADESH



PHDCCI joined hands with the National Council for Educational Research and Training (NCERT) and its National Assessment Centre PARAKH and SCERT, Solan to conduct the education workshop in the series of a nation-wide campaign on

learning competencies, called Project Vidyasagar on February 19-20, 2024 at Solan.

Prof. Indrani Bhaduri, CEO of PARAKH NCERT; Mr. Hemant Kumar, Principal, SCERT, Solan, Himachal Pradesh; Mr. Vivek Gupta and Mr.

Chandan Singh, Resource Persons from PARAKH NCERT addressed the session.

More than 90 teachers from Himachal Pradesh participated in the workshop.

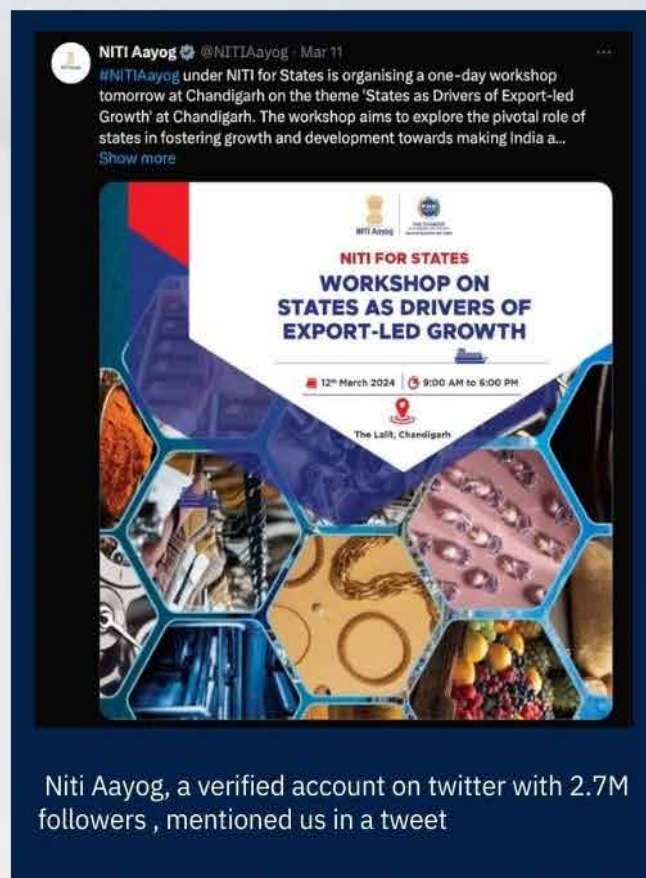
Government approves E- Vehicle policy to promote India as a manufacturing destination for EVs

The policy is designed to attract investments in the e-vehicle space by reputed global EV manufacturers. This will provide Indian consumers with access to latest technology, boost the Make in India initiative, strengthen the EV ecosystem by promoting healthy competition among EV players leading to high volume of production, economies of scale, lower cost of production, reduce imports of crude oil, lower trade deficit, reduce air pollution, particularly in cities, and will have a positive impact on health and environment.

SOCIAL MEDIA GRAFFITI



SOCIAL MEDIA GRAFFITI





WORKSHOP ON STATES AS DRIVERS OF EXPORT-LED GROWTH, UNDER NITI FOR STATES

PHDCCI in collaboration with the NITI Aayog organized a workshop on “States as Drivers of Export-led Growth Under “NITI for States” on March 12, 2024 at Chandigarh. The inaugural session was graced by Mr. Arvind Virmani, Member, NITI Aayog as Chief Guest.

The workshop comprised of three panel discussions. The first Panel discussion on “Effective Participation of MSMEs”, was addressed by Mr. R.K. Aameria, Additional Commissioner, Department of Industries and Commerce, Govt. of Rajasthan; Mr. Vikas Verma, North Zone, UNDP; Mr. Vishal Dhingra, Chair, Foreign Trade and Investment Committee, PHDCCI; Mr. Sanjiv Singh Sethi, Co-chair, Punjab State Chapter, PHDCCI and Mr. P J Singh, MD, Tynor, Orthotics wherein they discussed the “Niryatak Bano” initiative, the relevance of ESG standards, simplification of laws and fostering ease of doing business for MSMEs.

The panel session on “Strengthening Export Infrastructure & Logistics” was moderated by Mr. Sanjeet Singh, Senior Advisor (Trade, Commerce, Economic & Finance), NITI Aayog.



Mr. Vishav Bandhu, Joint Director, Policy Implementation Unit, Government of Punjab; Dr Meera Malhan, Professor, Delhi College of Arts and Commerce, University of Delhi; Prof. Nidhi Sharma, Fellow, Indian Institute of Advance Studies, Shimla and Dr Geethanjali Natraj, Principal, International Trade Policy, Confederation of Indian Industry were the esteemed panelists who highlighted the importance of government handholding, enhanced infrastructure and capitalization of demographic advantage.

The panel session on ‘Service Export: Challenges and Opportunities; was chaired by Dr Pravakar Sahoo, Senior Adviser, NITI Aayog. Speakers were Dr Abhay Sinha, Director General, Services Export Promotion Council; Mr. Kathir T., Partner, Deloitte

India; Mr. Sumit Aggarwal, CEO, Latech Exports and Mr. Sarvjit Singh Minhas, Convener Export Committee, Chamber of Industrial & Commercial Undertakings-Ludhiana. The discussion focused on the significance of MSMEs as the biggest pillar for exports and the importance of focusing on reducing the cost of exports and building sufficient export infrastructure.

Dr SP Sharma, Chief Economist | DSG, PHDCCI in his opening remarks, emphasized India's status as the third-largest Start-up ecosystem worldwide, with a strong focus on trade and exports. He also noted the substantial uptick in exports, signaling India's expanding presence and competitiveness in the global marketplace.



AARAMBH – BEGINNING OF THE NEW ERA

On the occasion of International Women's day, SHE FORUM of PHDCCI in collaboration with ICSI- Chandigarh Chapter organized AARAMBH... Beginning of the New Era on March 9, 2024 at Chandigarh.

Ms. Madhu Pandit Founder, Inner Wellness apprised about the benefits of meditation in today's fast-paced world, particularly for women. She demonstrated a variety of breathing exercises that calm the body as well as the mind.

Dr Vibha Bawa, Founder and Dr Vibha OJAS Fitness Clinic & Educational Centre created awareness about the various kinds of health benefits that can be attributed with the right diet, according to the individuals' goals as well as the blood group. She also centered upon the importance of

an Ayurvedic diet for an individual.

Ms. Poonam Thakur, HPRS, Assistant Commissioner, Economic Intelligence Unit HQ, Shimla, Himachal Pradesh focused on the importance of investing in girl child education.

CS Meghna Saini, Legal and Secretarial Head, Dalmia Bharat Group discussed the various aspects of the PoSH Act and what kinds of situations can be or cannot be classified under the same. She also laid focus on the fact that the intention of the legislation is not to encourage fake reports but to urge the genuine concerned parties to act against such crimes.

RJ Geet, Radio Jockey, ITV Capital FM while sharing her inspiring journey, talked about the various changes in life that a

woman goes through after marriage and how all such experiences shape up her life. She stressed upon the importance of hard work to achieve ones' dreams.

Ms. Suniani Sharma, Musician, Cultural Conservationist and Social Influencer mesmerized the participants with her soulful voice, music being the universal strength connecting everyone together. She discussed her journey towards the Punjabi folk music and how she began the journey of researching on Punjabi folk music.

Adv. Pooja Nayyar, Convener, Regional Women Development Committee, PHDCCI conducted an interesting POSH Rapid Fire Quiz during the program and delivered the vote-of-thanks to the guests.

PHDCCI – IPR HELPDESK CAMP FOR MSMEs

PHDCCI IP Facilitation Centre in association with the Ministry of MSME set up an IPR Helpdesk Camp for the MSMEs on March 9, 2024 at Chandigarh. Dr Shweta Sen Thalwal, Founder, Integrum IP, Mohali provided guidance to MSMEs on filing Patents, Trademarks, Industrial designs, and Copyrights, which can enhance their ability to protect and leverage their IP assets.



IPR Helpdesk Pic: Dr Shweta Sen Thalwal, Founder, Integrum IP, Mohali and Ms. Rimneet Kaur, Resident Director, PHDCCI



PHDCCI GUJARAT CHAPTER WELCOME RECEPTION & MEMBERS' MEET

On the eve of PHDCCI Delegation to GIFT City Gujarat, PHDCCI Gujarat Chapter hosted a Welcome Reception and Members' Meet for the Industry Members from across the country, March 20, 2024 at MANGO Banquets, Ahmedabad.

This networking reception was hosted in the honour of Mr. Sanjeev Agarwal, President, PHDCCI and was attended by Industry Leaders from across the country from different sectors who are keen to be a part of the PHDCCI's journey of growth and development.

Mr. Sanjeev Agarwal invited active participation from all the industry members to make PHDCCI Gujarat Chapter more vibrant and inclusive. He also shared that PHDCCI has been aggressively working towards promoting the interests of the Indian industry through its various initiatives at state, national and global level.

Mr. Hemant Jain, Senior Vice President, PHDCCI thanked all the esteemed guests for their presence and shared the vision of the Chamber for promoting the interests of the industry at the



state and the national level. He shared that the vision of PHDCCI was towards promoting innovation and new generation businesses in harmony of the traditional businesses with a new approach.

Mr. Saket Dalmia, Immediate Past President, PHDCCI addressed the Members on the inclusivity and recent developments at the Chamber along with emphasizing on the Startups operating in the Gift city in the coming times.

Mr. Hemant Shah, Chair, PHDCCI Gujarat Chapter also addressed the august gathering and shared the perspective and roadmap for PHDCCI Gujarat Chapter's inclusive growth.

Mr. Himanshu Shah, Co-chair, PHDCCI Gujarat Chapter apprised about the current activities of the Gujarat Chapter along with the forthcoming plans for the tenure and invited active participation of all the industry members.

Ms. Radhika Bhandari, Chair, YBLF Gujarat Chapter, PHDCCI enlightened on youth empowerment and shared the roadmap for organizing different activities involving the young business leaders in the State.

Ms. Shilpa Bhatt, Chair Women Forum, PHDCCI Gujarat Chapter shared her vision and future plan for the development of the Gujarat Chapter through active participation of all the Women Forum Members.

Dr Ranjeet Mehta, Executive Director, PHDCCI further added that the role of each and every Member of PHDCCI is equally important in taking the Chamber's agenda of growth and development forward. He also thanked all the esteemed guests for their kind presence.



GIFT CITY CONFERENCE AND EXPEDITION- 2024

The PHDCCI, along with NSE IX, organized a “GIFT CITY Conference and Expedition 2024” on March 21, 2024 at GIFT City, Gandhinagar, Gujarat.

The aim of the PHDCCI's industry delegation to Gujarat International Finance Tec-City (GIFT City) is to explore the potential of setting up their business operations in India's first International Financial Services Centre (IFSC). The delegation comprised of more than 160 delegates from across the country and around the globe.

Chief Guest, Mr. K Rajaraman, Chairman International Financial Services Centres Authority (IFSCA) gave a detailed insight on various aspects of the GIFT City and as to why this is the right time for the Indian industry to work towards global investments across the sectors. He said that India has several opportunities staring at us and GIFT city is well poised to serve these. India needs over US\$ 10 trillion for green reforms in Industry. Similarly, Indian infrastructure needs massive investment over the next several decades.

Mr. Sanjeev Agrawal, President,

The journey of Gift City is a remarkable narrative of turning dreams into reality, and it serves as a beacon of possibilities when ambition meets action. As we walk through this city, we are not just witnessing an architectural marvel but a hub of opportunities, a melting pot of cultures, and a symbol of India's place on the global stage.

PHDCCI formally welcomed the Industry delegation to the GIFT City from across the country. He said that PHDCCI is impressed by the growth and potential of GIFT City as a preferred destination for financial services in India and abroad. Gift City, as we see today, stands as a testament to visionary leadership and the relentless spirit of innovation of our Prime Minister, Mr. Narendra Modi. It represents not just the economic aspirations of Gujarat but also embodies the futuristic vision of India, making strides in finance, technology, and sustainable development.

Mr. Agrawal also formally announced the opening of PHDCCI GIFT CITY Chapter with the active support from the GIFT City authorities.

Mr. Hemant Jain, Senior Vice President, PHDCCI in his introductory remarks said that Gift City represents the epitome of India's ambition – to be a leader in the fields of finance, technology, and sustainability. It is a place where innovation meets opportunity, where the future of commerce and industry is being shaped. And today, we gather here not just as participants but as architects of that future.

This conference, set against the backdrop of Gift City's iconic skyline, is a testament to our commitment to not only keep pace with the changing times but to lead the change towards a prosperous future.

Mr. Saket Dalmia, Immediate Past President, PHDCCI was excited to see the enthusiasm amongst the industry participants at the Conference. He ensured that this successful second edition of the GIFT City Conference and

Expedition showed the interest level of the industry towards being a part of the growth journey of GIFT City.

Mr. Balasubramaniam Venkataramani, MD & CEO, NSE IX shared his view on the listing of the Indian companies to become globally competitive. He said that through NSE IX, companies in India will be able to list on NSE in INR and on NSE IX in USD to raise money from overseas investors.

Mr. Dipesh Shah, Executive Director, IFSCA shared a comprehensive presentation on the recent developments in IFSCA on how it is being developed to keep pace with the growing global financial market.

Mr. Sandip Shah (Head of Business, GIFT IFSCA) briefed the

industry delegation about the various facilities and incentives available for the entities operating in GIFT City. He also discussed the recent developments and future plans of GIFT City as a global financial hub and also highlighted the recent regulatory developments in GIFT CITY.

Dr Ranjeet Mehta, Executive Director, PHDCCI said Gift City is set to revolutionize the business landscape in India. He expressed optimism on its immense potential for our country's businesses. With its state-of-the-art infrastructure, robust regulatory framework, and strategic location, Gift City will attract domestic and international investors, fostering economic growth and creating countless opportunities for our entrepreneurs.

This conference was moderated by Dr B K Sabharwal, Chair, PHDCCI Capital Market and Commodity Market Committee.

During the conference, technical sessions were held as follows:

-Unleashing Potential: Direct Listings Empower SMEs and Startups to Thrive in GIFT City's Ecosystem; Building a Financial Ecosystem: The Rise of TechFin / FinTech in GIFT City and Innovative Ways of Fund Raisings through GIFT – IFSC.

The delegation also visited the GIFT City campus and witnessed the state-of-the-art infrastructure and facilities available for the entities operating in the GIFT City.

STAR MEMBER

KEI Wires & Cables
PRINCIPAL PARTNER

GHAR KI WIRING MATLAB LIFE KA BIGGEST GAME

CHOOSE KEI HOUSE WIRES

- 15 QUALITY TESTS APPROVED
- FLAME RETARDANT PROPERTIES

HAR TENSION SAHE CHALTI RAHE

MSME COMPETITIVE (LEAN) SCHEME

The Haryana State Chapter of PHD Chamber in association with the Ministry of MSME organized seminars on MSME Competitive (LEAN) Scheme, with the objective to achieve improvements in productivity, quality and lead-time by eliminating wastes.

Ambala: March 5, 2024 **Organized in association with the** **Ambala Scientific Instruments** **Manufactures Association(ASIMA)**

Mr. Vikram Choudhary, President ASIMA, while welcoming the delegates mentioned that the Government of India is supporting MSMEs in becoming more efficient and capable of competing with the global industry through the LEAN Scheme and the industry should come forward to take its benefits.

Mr. Sanjeev Chawla, Director MSME, Karnal, while highlighting the LEAN scheme mentioned that the Government of India will facilitate Industry consultants of the MSMEs in becoming more productive. He further mentioned that the MSMEs will have to pay only 5-10% of the consultant fee and rest of the charges shall be borne by the Ministry of MSMEs.



Mr. Raja Gopal, Director- OTIFAS Pvt. Ltd. and a renowned Industry Consultant shared a presentation highlighting the importance and benefits of implementing the LEAN scheme in the industry. He stated that industry can increase its bottom line upto 8% with the implementation of the LEAN Scheme.

Mr. Harjit Pal Singh, Utmal, Zonal Manager, Indian Bank, Karnal

Zone apprised the industry about the various funding schemes for the MSME sector.

Mr. Lokesh Jain, Convener, Haryana MSME Committee, PHDCCI in his vote-of-thanks to the speakers and delegates, stated that PHDCCI has a MSME Facilitation Centre, wherein the MSMEs can approach the Centre for any kind of information related to the industry.

Karnal: March 6, 2024

Mr. Bhushan Goel, Convener, Karnal, Haryana State Chapter, PHDCCI while welcoming the speakers and delegates mentioned that the Government of India is supporting the MSMEs in becoming more efficient and capable of competing with the global industry through the LEAN Scheme and the industry should come forward to take the benefits.

Mr. Sanjeev Chawla, Director MSME, Karnal, while highlighting the LEAN scheme mentioned that the Government of India will facilitate Industry Consultants of MSMEs in becoming more productive. He further mentioned that MSMEs will have to pay only 5-10% of the consultant fee and rest of the fee charges shall be borne by the Ministry of MSMEs.



Mr. Raja Gopal, Director- OTIFAS Pvt. Ltd. in his presentation stated that industry can increase its bottom line up to 8% with the implementation of the LEAN Scheme.

Mr. Alok Kumar, AGM SIDBI, Yamuna Nagar Haryana apprised the industry about the various

funding schemes for the MSME sector.

Mr. Sushil Jain, President, Haryana Chamber of Commerce & Industry, Karnal in his vote-of-thanks to the speakers and delegates, requested the MSME industry of Karnal to take advantage of the LEAN scheme.

Panchkula: March 20, 2024

Ms. Bharti Sood, Regional Director, PHDCCI while welcoming the speakers and delegates mentioned that the Government of India is supporting MSMEs in becoming more efficient and capable of competing with the global industry through the LEAN Scheme and industry should come forward to take its benefits.

Mr. Sanjeev Chawla, Director MSME, Karnal while highlighting the LEAN Scheme, stated that the Government of India will facilitate Industry Consultants of MSMEs in becoming lean and more productive. He further mentioned that MSMEs will have to pay only 5-10% of the consultant fee and rest of the fee charges shall be borne by the Ministry of MSMEs.

Mr. Saurav, Assistant Director, Care Ratings asserted that industry should come forward and get the credit ratings done for their companies, as it will help them to raise funding from financial institutions at cheaper rates of interest as most of the big organizations prefer to deal with companies with good ratings.



Mr. Ankur Malik, Assistant Director, Quality Council of India in his presentation highlighted the importance and benefits of implementing the LEAN scheme in industry. The industry may increase its bottom line upto 8% with the implementation of the LEAN Scheme.

Mr. Suvyendu Shivakar, Deputy Director, National Productivity Council mentioned that the NPC is the National Monitoring and Implementation Unit for the implementation of the Lean Manufacturing Competitiveness Scheme under the National Manufacturing Competitiveness programme and industry should

come forward to avail the scheme.

Mr. M.K Verma, Assistant Director, MSME DFO, Karnal apprised the MSMEs about the various aspects of the MSME Competitive Lean scheme, including its objectives, implementation strategies, and the potential benefits it offers to participating enterprises.

Mr. Ramesh Aggarwal, President, Industry Association of Panchkula, Haryana concluded the session and delivered the vote-of-thanks to the speakers and delegates. He requested that MSMEs of Panchkula must take the advantage of the LEAN scheme.

India Becomes Top 3 Smartphone Exporter to US

India has now become the third-largest exporter of smartphones to the US, a notable achievement due to increase in overall smartphone production, India's smartphone exports to the US rose to US \$3.53 billion in April-December 2023, an increase from US \$998 million during the same period of the previous year. This boost in outbound shipments has propelled India's smartphone market share to 7.76 percent in April-December this fiscal, up from 2 per cent in the corresponding period of the previous year. US smartphone imports from the top five suppliers decreased from US \$49.1 billion in the previous fiscal year to US \$45.1 billion in April-December, 2023. China remains the largest exporter to the US, though its exports has decreased. Vietnam's shipments also declined. India's emergence as a major production hub for smartphones is attributed to initiatives such as the Product Linked Incentives scheme and the entry of US-based iPhone maker Apple into domestic manufacturing. These developments have reinforced India's position in the global smartphone market and fueled its export growth.



RENEWABLE ENERGY & ELECTRIC VEHICLES TAKE OFF

Day 1: Inaugural Session

At the inaugural session of the 'Renewable Energy & Electric Vehicle Expo 2024' conducted by Haryana State Chapter of PHDCCI, Mr. Banwari Lal Purohit, Hon'ble Governor of Punjab and Administrator of UT Chandigarh highlighted the urgent need for electric vehicles for combating global environmental challenges. Citing the EV sector's potential for a cleaner, healthier future, he emphasized the government's commitment for reducing carbon footprint and promoting Electric Vehicles.

While welcoming the Chief Guest and the delegates, Mr. TC Nautiyal, IFS, Secretary Science & Technology and RE, UT, Chandigarh apprised about Chandigarh Administration's vision of promoting electric vehicles as a crucial part of their sustainable transport objective. The Chandigarh Administration has disbursed EV subsidies totaling Rs 18.66 crores to 3001 beneficiaries in the UT of Chandigarh.

Mr. Navneet Srivastava, IFS, CEO of CREST, during his vote-of-thanks to the dignitaries, expressed gratitude and remarked on the significance of this year's Expo with the tagline, "Petrol Diesel Ka Challenge Karlo EV Se Balance." He emphasized that EVs have the



potential to mitigate environmental concerns and reduce dependency on traditional fuel sources.

Session on PM Surya Ghar Yojna

The Changing Landscape of Solar Industry in India

Mr. Bhupinder Singh, Project Manager, CREST enlightened on the 'PM Surya Ghar Yojna' and its benefits that can be availed by individuals interested in minimizing their electricity bills, while concurrently saving the environment. He further explained the procedure to avail the subsidy under the Scheme and urged the audience to participate in the scheme.

Mr. Ramerswar BIRTHAL, former Project Officer, New and Renewable Energy Department, Haryana, highlighted the significance of the national portal associated with the 'PM Surya Ghar Yojna'. This portal

has streamlined the process for the common man to access its benefits.

Mr. Rajesh Khosla, Regional Head North-Solar, Havells India Ltd. focused on the perks the PM Surya Ghar Yojna would have on Chandigarh. Under this scheme, 2 lakh electricity units would be generated in Chandigarh through solar panels, which shall decrease the dependence of Chandigarh on other states to meet its electricity requirements.

Mr. Nitin Sharma, Regional Sales Manager, GP Eco Solutions opined that awareness regarding solar and renewable energy should reach the common man.

Mr. Parv Arora, Convenor, Regional Renewable Energy Committee, PHDCCI moderated the session, while Ms. Bharti Sood, Regional Director, Punjab Chapter, PHDCCI delivered the vote-of-thanks to the guests.

Day 2 @ 2nd Edition of Renewable Energy & Electric Vehicle Expo 2024 Chandigarh

Mr. T. C. Nautiyal, IFS, Secretary, Department of Science & Technology Administration, UT Chandigarh, while welcoming the speakers and delegates, highlighted the city's significant strides towards sustainability. He elaborated on Chandigarh's vision as a Model Solar City, noting its array of rooftop solar power plants totaling 62.605 MWp across 4684 sites.

During his insightful presentation as the Guest of Honor, Mr. R D Nazeem, IAS, Principal Secretary, Transport, Government of Himachal Pradesh, discussed the efforts to accelerate the electric vehicle (EV) transition in Himachal Pradesh. He outlined various initiatives aimed at promoting EV adoption and underscored the pivotal role of public-private partnerships in fostering the growth of EV infrastructure across the state, ensuring seamless connectivity and accessibility for EV users.

A panel discussion was held thereafter on the future roadmaps of states for the accelerated adoption of e-Mobility and accelerating the transition with EV charging infrastructure and green hydrogen mobility. Expert panelists, including Dr J D Sharma, Head of Metallurgical & Materials Engineering Department, Punjab Engineering College; Mr. Archit Fursule, Strategist Consultant, Climate Trends; Mr. Narayankumar Sreekumar, Director, Electric Mobility Initiative, Shakti Sustainable Energy Foundation; Mr. Eishwinder Mann, Senior Manager, Corporate Sales- North, Tata Motors and Mr. Money Khanna, Project Engineer, PEDA deliberated on the various initiatives to promote sustainable transportation. They also discussed strategies to overcome challenges hindering the adoption of electric vehicles.

Mr. Parv Arora, Convener, Regional Renewable Energy



Committee, PHDCCI moderated the session, while Ms. Bharti Sood, Regional Director, Punjab Chapter PHDCCI, delivered the vote-of-thanks to the delegates.

Day 3: Valedictory Session

At the valedictory session, Mr. Karan Gilhotra, Co-chair, Punjab State Chapter, PHDCCI, while welcoming delegates, outlined PHDCCI's perspective and vision for EV and renewable energy. He emphasized the Expo's role in showcasing innovative EV models and technologies, as well as facilitating discussions on government schemes and sustainability commitments.

Mr. MS Vij, Chair, Chandigarh Chapter, PHDCCI discussed global EV adoption trends and India's potential in the sector. He highlighted challenges such as consumer awareness, cost, charging infrastructure, financing,

manufacturing, skills, and policy consistency. Mr. Vij also shared potential solutions to overcome these challenges.

Ms. Bharti Sood, Regional Director, Punjab Chapter, PHDCCI, while moderating the session, stated that transitioning to electric mobility requires multi-stakeholder partnerships. She emphasized that the Expo aims to catalyse such partnerships to boost EV adoption in the region.

During his vote- of- thanks, Mr. Sukhwinder Singh, Project Director, CREST, emphasized the importance of electric vehicles and renewable energy in combating climate change. He underscored CREST's pioneering efforts in advancing a sustainable future. The session was attended by over 100 industry members across trade and industrial sectors, professionals, manufacturers/traders, Start-Ups and academicians.



TELANGANA FOOD PROCESSING CONCLAVE & INDUSTRY MEET

PHDCCI organized the 'Telangana Food Processing Conclave & industry Meet' in association with MOFPI-GOI on March 6, 2024 at Hyderabad with an objective of sustainable transformation in Agri and food sectors for a strong economy.

Mr. Preet Pal Singh, Joint Secretary, MOFPI, GOI said that the Central Government is having a number of schemes to benefit rural as well as urban population dependent on Food Processing and Agriculture as the only source of income. He requested all stakeholders to come forward to avail the facilities and benefits provided by the Central Government.

Mr. Akhil Kumar Gawar, Director, Telangana State Food Processing Society expressed happiness on the participation of 300 Food Processing organizations in a single platform created by PHDCCI and urged the food processing companies to come forward and avail the benefits of the Central Government schemes.

Dr M Venkataraman, Registrar, Professor Jayashankar Telangana State Agricultural University



(PJTSAU) deliberated regarding the potential and opportunity Telangana holds on the theme of sustainability.

Mr. Jaywant Naidu, President, Hyderabad Management Association; Dr M Venkataramana, Registrar, PJTSAU and Ms. Aditi Sharma, ITFD Desk, Ministry of Food Processing, Government of India were the other dignitaries at the inaugural session.

At the technical session on "Innovation in Agri and food processing Industries: The Way forward", Dr Suresh Garimalla, Director, SGI suggested setting up of new Agri and Food Processing

Industries at Telangana. He requested FPOs to meet with heads of NABARD Telangana, TSFPC Officers and PJTSAU Officers on a regular basis for the overall development of farmers. Other participants of the panel discussion were: Ms. PT Usha, General Manager, NABARD, Hyderabad; Mr. Preethi Pavan Kumar, General Manager, District Industries Centre, Hyderabad; Dr Thalapaneni Kotaiah, MD, INDBRO Research & Breeding Farms Private Limited; Mr. R P Naidu, Regional Head, APEDA-Telangana and Mr. Ram Nivas Gupta, Chairman, Agarwal Chamber of Commerce & Industry, Hyderabad.



GI MAHOTSAV: EXHIBITION AND CONFERENCE

The 3 day GI Mahotsav, organized by PHDCCI with support from the Office of the Development Commissioner, Ministry of Micro, Small & Medium Enterprises (MSME) on March 16-18, 2024 at Srinagar, aimed to celebrate and promote India's rich heritage of Geographical Indications (GI) products, acknowledging their unique cultural, social, and economic significance.

Day 1: Mr. Vijay Kumar Biduri (IAS), Divisional Commissioner, Kashmir said that the government is always willing to handhold and take effective steps to work towards the upliftment of the local manufacturers and the MSMEs of Kashmir. Mr. Biduri asserted that for smaller businesses in Kashmir aiming to build a loyal customer base, having a strong trademark can enhance their credibility and trustworthiness as GI-tagged products serve as ambassadors of their respective regions, attracting tourists interested in exploring the unique cultural and natural heritage of Kashmir. Tourists often seek authentic local experiences, including purchasing GI-tagged products as souvenirs, thereby



contributing to the local economy and fostering sustainable tourism development. It is therefore necessary to spread awareness about these GI products amongst the tourists visiting Kashmir, added Mr. Biduri.

Mr. Mehmood Ahmad Shah (JKAS), Director Handicrafts & Handloom, Kashmir appreciated PHDCCI for organizing the GI Mahotsav in Kashmir and spreading the needed awareness about GI products. He mentioned that the trust deficit between the buyer and seller happens due to the compromise on quality and the GI initiative bridges this

trust gap through best in quality products. Mr. Shah underlined that the handicraft sector is still an untapped sector and GI tagging of our handicrafts will surely help in building it as a brand, along with generating employment in the state of Kashmir.

Er. Saheel Yaqoob Allaqaband, IEDS, Assistant Director, MSME DFO Srinagar, highlighted that trademarks and IPRs are indispensable for smaller businesses in Kashmir, providing them with the means to protect their brand, innovate with confidence, and compete effectively in the marketplace.

Mr. Choudhary Mohammad Iqbal, Director, Agriculture, Kashmir, mentioned that Kashmir has the best resources, in terms of climate, quality of soil and availability and quality of water, among others and the manufacturers should take advantage of these, manufacture quality products and get them trademarked and GI tagged. He also apprised that 19 agriculture products are in the pipeline for receiving the GI tagging in the state of J&K and only recently anardana has given the GI tag.

Mr. Ajaz Ahmad Bhat, Director, Sericulture, Kashmir, mentioned that many Kashmiri products are deeply intertwined with the region's cultural heritage and traditions, like the Kashmir Silk. GI tagging helps in preserving and promoting these cultural identities by highlighting the specific geographical origin and traditional production methods associated with the products.

Mr. Vicky Shaw, Chair, Kashmir State Chapter, PHDCCI, appreciated the Ministry of MSMEs for giving the state of Kashmir an opportunity for bringing together the artisans and manufacturers of GI products from across the country.

Mr. D P Goel, Chair, MSME Committee, PHDCCI, emphasized the Chamber's commitment to nurturing and promoting the GI ecosystem in India.

Mr. Himayu Wani, Co-chair, Kashmir State Chapter, PHDCCI mentioned that this event serves as a bridge between tradition and modernity, showcasing how our timeless GI products can adapt to contemporary markets while retaining their authenticity and charm.

Mr. H P Kumar, Advisor, PHDCCI, said that by leveraging the power of branding, innovation, and market access, we can ensure that our GI products gain international recognition and compete successfully in the global marketplace.



Day 2: The spotlight turned towards the dynamic and resilient women entrepreneurs of Kashmir, showcasing their innovative ventures and contributions to the region's economy. The women entrepreneurs were felicitated for their great entrepreneurship skills and significant contribution to the growth of the states' economy.

Mr. Manoj Pal Singh, Principle Commissioner, Income Tax, Srinagar, Govt. of J&K, stated that the presence of women in the conference is a witness to the fact that women are now more educated and coming forward to become entrepreneurs. While appreciating the beautiful craftsmanship of the Kashmiri artisans and authentic products, he pointed out that there still exists a lot of trust deficit in the minds of the tourists with respect to quality and the right pricing, which is the reason why Kashmiri products and businesses have not got their desired due in terms of business growth and market access globally.

Er. Saheel Yaqoob Allaqaband, IEDS, Assistant Director, MSME DFO, Srinagar apprised that the government provides procurement and marketing support for entrepreneurs, wherein costing of stalls and travel are reimbursed by the government; the male owned businesses get 80% reimbursed and an enterprise run by women get 100% reimbursement.

Ms. Madeena Mir, Converner, SHE Forum, PHDCCI Kashmir Chapter, stated that guidance plays a very important role in everyone's life and at every stage of life, even in business we need guidance and PHDCCI is always there to help and guide you to grow your business.

Mr. Shahid Khan, Convener Education & Skill development, PHDCCI, Kashmir Chapter stated that when you want to build businesses and Start-up as an entrepreneur, remember to trademark your brand and patent your products, so that you are tension free of your brand or products being copied, have ample

time to spend on building your brand and develop a sustainable business.

Mr. Somnath De and Mr. Vibhor Sethi, Senior Associates, United & United, gave a detailed presentation on 'Intellectual Property Rights, Patent & trademarks, and GI tags'.

Mr. Vicky Shaw, Chair, PHDCCI Kashmir State Chapter, mentioned that a conducive environment has been built for women entrepreneurs in India, under the leadership of the Hon'ble Prime Minister, Mr. Narendra Modi which advances gender equality, creates job opportunities, and contributes to community development.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI, mentioned that there is no dearth of women entrepreneurs in India; but lack of awareness has led to lesser participation of women in the businesses ecosystem.

Dr Ranjeet Mehta, Executive Director, PHDCCI, said the Geographical Indication (GI) tag is instrumental in building trust among tourists regarding the quality of products purchased from Kashmir or any other state they visit. The presence of GI tags instills confidence among tourists, assuring them that their purchases are quality assured.

Dr H P Kumar, Advisor, PHDCCI deliberated about the various government schemes and policies that have been initiated to promote more participation and facilitate entrepreneurs & small and medium business enterprises to build sustainable businesses.



Day 3: Wrapped up on a high note, promising new avenues for GI Products & Kashmiri producers, in Srinagar. Through collaborative efforts, the event brought together artisans, entrepreneurs, and stakeholders to showcase the diverse range of Geographical Indication (GI) products.

Dr Rashmi Singh, Principal Resident Commissioner, J&K, complimented PHDCCI & the Ministry of MSMEs, for organizing the GI Mahotsav, which has provided a platform for immense knowledge exchange between the policy makers, facilitators and entrepreneurs and described it as a unique step towards building a prosperous economy for Kashmir.

Dr Ranjeet Mehta, Executive Director, PHDCCI, said that the enthusiasm of handicraft manufacturers especially women entrepreneurs at the GI Mahotsav was a testimony of their willingness to explore markets outside Kashmir and also global markets.

Mr. Syed Pervaiz Qalander, Convener, PHDCCI, Kashmir Chapter Industrial Affairs Committee, urged the entrepreneurs present to take advantage of the facilitation desk of PHDCCI and get a resolution of all the concerns regarding growth, scaling up & also GI tagging for their products.

Ms. Amina Asad, Chief Designer, Department of Handicrafts & Handloom, Govt. of Kashmir and Ms. Madeena Mir, Convenor – SHE Forum, Kashmir Chapter, PHDCCI also deliberated at the conference.

The support from office of the Development Commissioner, Ministry of MSME underscored the government's commitment to promoting indigenous industries and enhancing their competitiveness in domestic and international markets.

Prime Minister Empowers Rural Women by Distributing 1000 Kisan Drones

With an aim to promote economic empowerment and financial autonomy among women in rural areas, Hon'ble Prime Minister, Mr. Narendra Modi distributed more than 1,000 drones to 1,000 rural woman farmers trained as 'Namo Drone Didis' — skilled drone pilots for agricultural purposes at the Sashakt Nari – Viksit Bharat programme. The Hon'ble Prime Minister also disbursed bank loans to Lakhpati Didis (prosperous sisters), a self-help group members to become financially self-reliant. The drones, mostly manufactured by Garuda Aerospace, will not only help the women in tasks like crop monitoring, fertilizer spraying and seed sowing, but can also be used to deliver milk, groceries, medicines and medical samples.



(L to R): Dr Manisha Shrivastava, Director, Bhopal Memorial Hospital Research (Bhopal); Mr. Pankaj Sharma, Deputy Secretary, Department of AYUSH; Mr. Manoj Modi, Co-chair, MP State Chapter, PHDCCI; Mr. Sanjay Kumar Mishra (IAS), Deputy Secretary, Department of AYUSH & CEO MP State Medicinal Plants Board; Mr. Atul K Thakur, Secretary, MP State Chapter, PHDCCI, and Prof. Jaydip Mandal, Principal, RIE (Bhopal)

CHARACTERIZATION & TAXONOMY OF MEDICINAL PLANTS AND ASSOCIATED MIS DEVELOPMENT

PHDCCI in collaboration with the MP State Medicinal Plants Board and Department of AYUSH, Government of Madhya Pradesh, organized a two-day "National Workshop on Characterization & Taxonomy of Medicinal Plants and Associated MIS Development" from February 29 to March 1, 2024, at the Indian Institute of Forest Management Campus at Bhopal, Madhya Pradesh, marking a significant milestone in the promotion and development of medicinal plants in the region.

The workshop aimed to establish market linkages for the medicinal plants of Madhya

Pradesh, fostering long-term livelihood opportunities, fostering collaborative efforts among governmental bodies, industries, research institutions, innovators and medicinal plant farmers.

Mr. Indar Singh Parmar, Hon'ble Minister of AYUSH, Government of Madhya Pradesh, highlighted the state's potential as a hub for over 300 varieties of medicinal plants crucial for medicinal purposes.

Mr. Sanjay Kumar Mishra (IAS), Deputy Secretary, Department of AYUSH & CEO, MP State Medicinal Plants Board, emphasized the importance of medicinal plants in every household, introducing the initiative "One District, One

Medicinal Plant" to support and empower medicinal plant farmers.

Many dignitaries and scientists shared invaluable insights during the workshop.

The workshop concluded with the announcement of a series of strategic initiatives by the MP State Medicinal Plants Board, Department of AYUSH (Government of Madhya Pradesh), and PHDCCI.

On the second day, poster presentations event was held, which was poised to elevate Madhya Pradesh's stature as a premier destination for medicinal plants at national and international platforms.



INAUGURATION OF THE FIRST AMERICAN SHELF IN ASSAM TO BE MANAGED BY PHDCCI NER STATE CHAPTER

The US Consulate General, Kolkata and American Center in Kolkata inaugurated the first American Shelf on March 9, 2024 at the Community Library of Assam Seva Samiti, Gopinath Nagar in Guwahati, Assam.

The American Shelf initiative aims to expand regional knowledge and understanding of U.S. culture and education. This American Shelf will be hosted and managed by the Assam Chapter of PHDCCI in Guwahati. The American Center in Kolkata will regularly update this shelf with new materials to establish long-term links and boost access to high-quality resources in the State.

Mr. Bibhuti Dutta, Resident Director, (NER) PHDCCI welcomed the Vice Chancellors from four Universities and dignitaries from the educational, health, cultural and social sectors as well as students from various colleges & Universities.

“Today, as we inaugurate this American Shelf, we celebrate both



a collection of books and a bridge of knowledge connecting cultures,” Consul General, Ms Melinda Pavek stated during the inauguration. “May these pages spark curiosity, foster understanding, and strengthen the ties that bind our nations. In the words of Benjamin Franklin, ‘An investment in knowledge pays the best interest.’ Let these books be a testament to the enduring friendship between our peoples, enriched by the wisdom found within these shelves,” she further added.

Fr. Jose Paley, Vice Chancellor, Assam Don Bosco University;



Dr Sanjay Pratap Singh, Vice Chancellor, Royal Global University and Prof. Kandarpa Das, Vice Chancellor, Girijananda Chowdhury University, and other dignitaries attended the event and praised the goal of deepening US-India ties.

After the opening ceremony, Consul General, Ms. Pavek engaged with college and university students, strengthening people-to-people ties between the local community and the United States.

Mr. Sunil Saraf, Chair NER, PHDCCI delivered the vote-of-thanks to the guests.

AWARENESS PROGRAMME ON MSME COMPETITIVE (LEAN) SCHEME



The NER Chapter of PHDCCI in association with the MSME-Development and Facilitation Office, Guwahati organized an Awareness Programme on MSME Competitive (LEAN) Scheme on March 13, 2024 at Guwahati. The objective of the awareness program was to spread awareness amongst the MSMEs about the scheme and to enhance the Domestic and Global competitiveness of the MSMEs through the application of various Lean techniques.

Dr. Bibhuti Dutta, Resident Director (NER), PHDCCI delivered the welcome address.

Mr. L. K. Parganiha, IEDS, Deputy Director, MSME-DFO Guwahati shared a brief description on the MSME sector in the Country as well as the North Eastern Region. He also gave an overview on the MSME Competitive (LEAN) Scheme.

Mr. Shashank Rai, Assistant General Manager, NEDFi gave a brief introduction on NEDFi's role

in facilitating MSMEs of the North Eastern Region.

Mr. Manoj K. Verma, Regional Director, National Productivity Council, Guwahati showed a videographic presentation on previous case studies.

Mr. S. S. Barua, IEDS, Assistant Director, MSME-DFO Guwahati delivered a presentation on the MSME Competitive (LEAN) Scheme and how to register for the scheme.

AWARENESS PROGRAMME ON INTELLECTUAL PROPERTY RIGHTS

The NER Chapter of PHDCCI in association with the MSME-Development and Facilitation Office-Guwahati, DPIIT-IPR Chair, National Law University and Judicial Academy-Assam organized an awareness programme on Intellectual Property Rights (IPR) on March 15, 2024 at Assam. The awareness program was aimed to generate awareness about Intellectual Property Rights (IPR) in all sectors in rural and aspirational districts of Assam, thereby furnishing requisite guidance and proficiency about an assortment of procedures of copyrights, trademarks, etc.

Dr. Bibhuti Dutta, Resident Director (NER), PHDCCI delivered the welcome address.

Mr. S. S. Barua, IEDS, Assistant Director, MSME-DFO Guwahati shared a brief description on the MSME sector of the Country as well as the North Eastern Region. He also apprised about the Intellectual Property Facilitation Centre (IPFC) of the Ministry of MSMEs as well as the incentive schemes on patents, trademarks, designs, etc.



Mr. Manash Barman, Adjunct Faculty, National Law University and Judicial Academy-Assam (NLUJA-Assam) shared details about the focus of DPIIT-IPR Chair and NLUJA-Assam on their efforts towards conservation and dissemination of IP resources in the North-East Region. He also spoke about how they are fervently engaged in capacity building of the creators/producers/owners towards safeguarding their IP rights at the grass-roots and also viably commercialize their products, in order to strengthen the nation's overall IP eco-system.

WORKSHOP ON DIGITAL MARKETING TO BOOST SALES

PHDCCI SHE Forum, Amritsar Zone, in association with Innovation Mission Punjab organized a workshop on 'Digital Marketing to Boost Sales' on March 5, 2024 at Amritsar. While welcoming the delegates and speakers, Ms. Tina Aggarwal, Convener, PHDCCI SHE Forum, Amritsar Zone shared a comprehensive overview of the Forum's ongoing activities, offering valuable insights into the impactful initiatives being undertaken.

Eminent speaker, Mr. Adarsh Poddar, Founder & CEO, Phanom Professionals highlighted the significance of leveraging data analytics, Search Engine Optimization(SEO), and social media channels to enhance the effectiveness of digital marketing strategies.

Ms. Kirti Gupta, Co-founder, Phanom Professionals opined that Startups should focus on fundamental elements and develop a robust content strategy that is authentic, relevant, engaging and problem-solving. She suggested



avoiding promotional content and instead sharing informative content while encouraging user participation.

CA Jaideep Singh, Convener, PHDCCI, Amritsar Zone & MD, Wardrobe Group highlighted that digital marketing has emerged as a powerful and transformative tool, revolutionizing the way businesses connect with their audience in the modern landscape.

While moderating the workshop, Ms. Manpreet Arora, Member, PHDCCI SHE Forum, Amritsar,

Zone highlighted the importance of adapting strategies to leverage the dynamic capabilities of digital platforms for effective marketing campaigns.

Ms. Ripti Tuteja, Member, Steering Committee, PHDCCI SHE Forum, Amritsar Zone, while delivering the vote-of-thanks, emphasized the significance of digital marketing as an essential skill for every aspiring female entrepreneur. She highlighted that learning this tool is crucial for initiating and advancing in the entrepreneurial journey.

IPR HELPDESK CAMP FOR THE MSMEs

The PHDCCI IP Facilitation Centre- Amritsar in association with the Ministry of MSMEs organized an IPR Helpdesk Camp for the MSMEs on March 5, 2024 at Amritsar. The objective of the helpdesk camp was to offer the MSMEs hands-on assistance in filing the patents, trademarks, industrial designs, and copyrights.



PHDCCI SIGNS MOU WITH CHITKARA INNOVATION INCUBATOR FOUNDATION, RAJPURA

A Punjab Chapter, PHDCCI delegation led by Dr J K Sharma, Chair, Start-up & Entrepreneurship Forum, Mr. Supreet Singh, Co-chair, Start-up & Entrepreneurship Forum, Ms. Bharti Sood, Regional Director and Ms. Rimneet Kaur, Resident Director, exchanged an MoU on March 6, 2024 with the Chitkara Innovation Incubator Foundation, Rajpura, Punjab. The objective is to strengthen ties between industry, academia and the Start-up Incubation Centre and to provide practical exposure to students and Start-ups through mentorship and capacity building programmes in collaboration with industry experts.



Dr J K Sharma, Chair & Mr. Supreet Singh, Co-chair, Start-up & Entrepreneurship Forum- Punjab State Chapter, PHDCCI along with Ms. Bharti Sood, Regional Director, PHDCCI and Ms. Rimneet Kaur, Resident Director, PHDCCI seen exchanging MoU with Dr Adarsh Kumar Aggarwal, Vice President, Chitkara Innovation Incubator Foundation

PHONE PHOTOGRAPHY WORKSHOP

The PHDCCI SHE Forum, Amritsar Zone organized a Phone Photography Workshop on March 29, 2024 at Submarine & Boathouse, Palm Grove, Amritsar. The agenda of the workshop was to provide a boost to the online businesses by understanding the various technicalities of phone photography.

A formal welcome note and presentation on PHDCCI SHE Forum was given by Ms. Tina Aggarwal, Convenor, PHDCCI SHE Forum, Amritsar Zone.

The speaker for the workshop was Mr. Arvie Vaid, an eminent nature photographer.

During session 1, Mr. Vaid discussed various photo settings



such as light exposure, aperture, Hi key mono, Low key mono, 3 D picture clicking, portrait mode, background blurring effects in phone photography settings for clicking better quality pictures to grow your business.

During session 2, Mr. Vaid focused on online marketing of business through Instagram algorithms and reels. He taught the members different ways of making reels and how to use a variety of templates for the same. He also answered the queries of the members at length.

Ms. Sargun Sachdev, Co-convenor, PHDCCI SHE Forum, Amritsar Zone delivered the vote of to the guests.

Ms. Mina Singh, Co-convenor, PHDCCI SHE Forum, Amritsar Zone moderated the workshop.

PUNJAB STATE CHAPTER LEADERSHIP MEETING

The Punjab State Chapter of PHDCCI organized its leadership meeting on March 22, 2024 at Ludhiana to discuss the way forward to enhance the Chamber's initiatives and effectively serve its members.

Mr. RS Sachdeva, Chair, Punjab State Chapter, PHDCCI, warmly welcomed all Committee Conveners and members, and announced the opening of a new office in Ludhiana. He emphasized PHDCCI's vision for fostering the growth of industry in Punjab, highlighting the Chamber's commitment to supporting the sector's development. Ms. Rimneet Kaur, Resident Director, PHDCCI gave an overview of the Chapter's activities and initiatives over the past year.

All Committees Convener/ Co-conveners and members shared their inputs to enhance



the Chapter's visibility within the region. Some of the key points which were discussed were appointment of sector specific conveners in zones; creating a steering committee in zones; launch of PHDCCI SHE Forum in cities like Ferozepur, Ludhiana and Jalandhar; strategies for expanding outreach through members engagement programs; leveraging digital platforms for broader dissemination of the Chapter's activities; fostering partnerships

with local organizations and government.

Mr. RS Sachdeva, Chair, Punjab State Chapter, PHDCCI, in his vote-of-thanks assured the members of his full support and cooperation in the successful execution of the discussed initiatives, and emphasized the need for collective commitment to advance the Chapter's objectives and strengthen its impact within the region.

PHDCCI - IPR HELPDESK CAMP FOR MSMEs

The PHDCCI IP Facilitation Centre in association with the Ministry of MSME organized an IPR Helpdesk Camp for the MSMEs on March 22, 2024 at Ludhiana.

The objective behind the helpdesk was to assist the participating MSMEs in safeguarding their creative ideas and products by providing valuable guidance on the processes of filing patents, trademarks, industrial designs, and copyrights.

Adv. Pooja Nayar, IPR Attorney, Chandigarh had one-on-one discussions with the participating MSME Units, wherein she provided the hands-on guidance on filing the Patents, Trademarks, Industrial



designs, and Copyrights, which can enhance their ability to protect and leverage their IP assets. She also assisted the MSMEs with documentation for both new filings and existing IPR applications

during the camp.

The camp witnessed a diverse participation of various industry members, including both aspiring and established entrepreneurs.



INDUSTRY INTERACTION WITH DISTRICT ADMINISTRATION OF LUDHIANA

The Punjab State Chapter of PHD Chamber organized an Industry Interaction with the District Administration of Ludhiana on March 22, 2024 at Ludhiana to address the concerns and challenges faced by local businesses.

While welcoming the delegates and speakers, Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI announced the opening of PHDCCI's office in Ludhiana. He stated that this strategic move aims to enhance the accessibility of PHDCCI's resources and support services for local businesses, facilitating their growth and expansion initiatives.

Chief Guest, Ms. Shakshi Sawhney, IAS, Deputy Commissioner, Ludhiana, commended the significant contribution of Ludhiana's industrialists to Punjab's economy. Ms. Sawhney emphasized the importance of voting and urged industry leaders to motivate their



employees to exercise their voting rights as well.

The session witnessed an insightful discussion on various pain points and opportunities within the industrial landscape of Ludhiana from Industry stalwarts, including Mr. US Ahuja, President, CICU; Mr. Gurmeet Singh Kular, President, FICO and Ms. Mridula Jain, Chairperson, Shingora Textiles among others.

Guests of Honor, Mr. Sandeep Rishi, IAS, Commissioner, Municipal

Corporation, Ludhiana and Maj. Amit Sareen, PCS, Additional Deputy Commissioner, Ludhiana heard the industry's pain points regarding infrastructure, encroachment, traffic congestion, bureaucratic hurdles, and inadequate public amenities. They assured the participants of their commitment and support to address these challenges and affirmed to work closely with local businesses and stakeholders to implement effective solutions.



SEMINAR ON FIRE SAFETY IN INDUSTRIAL BUILDINGS

At the seminar on “Fire Safety in Industrial Buildings” held on March 5, 2024 at Jaipur, organized by PHDCCI-Rajasthan Chapter in association with Fire & Security Association of India, Mr. Digvijay Dhabriya, Chair, PHDCCI-Rajasthan Chapter outlined the importance of Fire Safety measures and practices in industrial undertakings for ensuring safety and security of human life and thereby ensuring productivity and moral of the employees. He called upon industry to adopt better planning and design of industries and installation of necessary equipment along with regular training of employees for minimizing the risk of fire and consequential losses.

Mr. Devang Yadav, Fire Safety Officer, Jaipur Municipal Corporation observed that over the years, the technologies and facilities have increased along with living spaces, schools & colleges as well as industrial and other commercial establishments which have also resulted in more possibilities of fire.

On the other hand, corresponding awareness and seriousness towards prevention and management of fire and adoption of best practices are lacking. He called upon industry and other stakeholders to adopt required measures as per the building codes and other guidelines and cooperate with the Fire Department.

Experts apprised that hardly 2% of the disasters are natural and 90% including fire are human created situations. There is lack of seriousness towards adopting appropriate measures to prevent and contain incidents of fire. There is a need to create awareness about proper designing of buildings and incorporate measures as per the National Building Code. With periodic training and mock drills, the incidents of fire and losses could be minimized to a great extent. Training needs to be imparted right at the school and college levels to educate the mindset of the masses. Professionals and experts need to be developed to handle this important subject with the latest equipments including robots.

Experts raised operational issues with regard to Fire Audit, Renewal of Fire NOCs, Fee structure and Adoption of NBC stipulation in old buildings. A detailed representation to the Government would be submitted on all the pain points in this area for their effective redressal so that more and more stakeholders willingly take Fire NOCs and adopt suitable measures.

The seminar was addressed by Prof. A K Singh, President, Safety Professionals Association of India & Chairman, Federation Industrial Health and Safety; Mr. Ashu Gupta, President, Fire & Security Association of India (FSAI); Mr. Ganpat Choudhary and Mr. Ravi Kumawat, Director, Men at Work Engineers (I) Pvt. Ltd.

Mr. Jitendra Singh Rathore, Co-chair, PHDCCI-Rajasthan Chapter delivered the vote-of-thanks to the guests, while Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan Chapter moderated the seminar.



NATIONAL IP YATRA

PHDCCI with the support of the Office of the Development Commissioner (Micro, Small and Medium Enterprises), Ministry of MSME organized a two-day National Level Intellectual Property (IP) Rights Program, March 14-15, 2024 at Fairfield by Marriott, Lucknow. The objective of the conference was to strengthen the IP ecosystem by providing guidance to the MSMEs for registering IPRs and provide them with a platform at the local level to showcase their innovation & creativity.

Dr Ranjeet Mehta, Executive Director, PHDCCI welcomed all the dignitaries and speakers during the session. He briefed about the role of Chamber which acts as a catalyst in promoting industries, entrepreneurs and MSMEs. He also presented the theme of the conference.

Chief Guest, Mr. Rakesh Sachan, Hon'ble Cabinet Minister, MSME, Khadi & Village Industries, Sericulture, Handloom & Textiles, Government of Uttar Pradesh, while inaugurating the session, stated that today Uttar Pradesh is developing in leaps and bounds under the dynamic leadership of the Hon'ble Prime Minister and Hon'ble Chief Minister of Uttar Pradesh. He encouraged the youth towards entrepreneurship so that



they can become job givers rather than job seekers. He apprised about the various schemes of the UP Government focusing on promoting entrepreneurship, MSMEs and Startups of the state. He also shed light on the recent launch of the Micro Entrepreneur Accident Insurance Scheme, which is providing financial support of up to Rs 5 lakh to micro entrepreneurs.

Mr. Pranjal Yadav, Secretary, Micro, Small and Medium Enterprises and Export Promotion Department, Government of Uttar Pradesh said that Lucknow is going to be a textile hub in the coming years as the UP Government has already earmarked about 1000 acres of land for establishment of a textile park which would bring a

revolutionary change that would boost industrialization, increase the employment rate and also help in attaining the goal of Uttar Pradesh towards the 1 trillion dollar economy.

Mr. V K Verma, Joint Director and Head of Office, MSME-DFO Kanpur, Ministry of MSME spoke about the role of MSME-DFO, Ministry of MSMEs to promote growth and development of MSMEs and providing all necessary hand-holding assistance to the MSMEs of Uttar Pradesh. He apprised about the reimbursement scheme guidelines of the Ministry and urged MSMEs to come forward and take the benefit from the PHDCCI IPFC Centres.

Mr. Manish Sinha, General Manager – SIDBI, Lucknow highlighted that Small Industries Development Bank of India (SIDBI) was set up for Promotion, Financing and Development of the MSMEs as well as for co-ordination of functions of institutions engaged in similar activities. He further highlighted that the main aim of SIDBI is to facilitate and strengthen credit flow to MSMEs and address both financial and developmental gaps in the MSME eco-system.

Dr Sanjeeva Kumar Majumdar, Senior Manager, National Research Development Corporation (NRDC)

highlighted that in order to leverage the innovation ecosystem in the country, NRDC has established an Incubation Centre in its premises at New Delhi and offers a conducive environment for the entrepreneurs and early stage Start-ups to develop their ideas, redefine business models and launch successful ventures.

Mr. Vasant Chandra, Head-Prosecution United and United stressed on the vulnerability of lesser-known brands and innovations to infringement and the proactive measures taken by

large corporations to protect their IP rights.

Mr. Rajesh Nigam, Co-chair, UP State Chapter, PHDCCI delivered the vote-of-thanks to all the dignitaries.

A Helpdesk Camp on IPR was set up to provide one-to-one assistance to the MSMEs and also provide on-spot filing of IPRs.

Mr. Atul Srivastava, Regional Director, UP Chapter, PHDCCI, concluded the event with insights into the role of IP as a business asset and the importance of preventive measures against infringers.

EMPOWERING WOMEN IN BUSINESS: INAUGURAL MEETING OF WIBA

WIBA (Women in Business Alliance) a subcommittee of Uttar Pradesh State Chapter- PHDCCI conducted its first official meeting on March 22, 2024 at PHD House, Lucknow.

The meeting fostered both professional connections and a festive spirit, which was a great way to kick off the mission of empowering women in the business landscape. It was a celebratory moment marked by a vibrant Holi get-together.

The meeting was graced by the august presence of Chief Guest, Dr Shraddha Shukla, Director, Lalit Kala Academy, Govt. of Uttar Pradesh; Ms. Hina Z. Sheeraz, Chairperson, Uttar Pradesh & Uttarakhand, Travel Agents Association of India (TAAI); Ms. Asama Hussein, renowned fashion designer and Ms. Simmi Shah, Director, AMA Herbal and many more.



Ms. Kavita Nigam, Chair, WIBA and Ms. Shikha Sinha, Co-chair, WIBA shared the roadmap of WIBA for the Financial Year 2024-25.



SEMINAR ON REDUCING ENERGY COST THROUGH SOLAR ENERGY 3.0

At the seminar on “Reducing Energy Cost through Solar Energy 3.0” organized by Uttarakhand Chapter of PHDCCI, held on March 6, 2024 at Roorkee, Chief Guest, Mr. Rajeev Gupta, CPO, UREA, Govt. of Uttarakhand focused on the need to use green energy and mentioned that Uttarakhand has notified the newly launched Solar Policy in the state. As per the policy, the total solar target to be achieved is 2,000 MW. This includes utility-scale - 600 MW, distributed scale - 1,400 MW, residential - 250 MW, commercial & industrial - 750 MW, institutional - 350 MW and agriculture - 50 MW. He further apprised that the policy will also introduce a green tariff regulation, in line with other states such as Karnataka, Maharashtra, Andhra Pradesh, Gujarat and Uttar Pradesh. The introduction of regulations is associated with virtual net metering and group net metering.

Ms. Bhawna Tyagi, Program Lead, CEEW briefed about the newly launched policy for the state as CEEW was the consulting agency for drafting the Solar policy in the State.



Mr. S I Balaji, AVP, EVOLVE Energy Group focused his presentation on how the state can achieve the total target with the help of Industry and the business units. Mr. Balaji also highlighted that the MSME sector needs to focus on skill development as it will further improve and enhance the employability of the youth of Uttarakhand.

Mr. Gautam Kapur, CEO and MD, Ramsons Polymers and General Secretary Bhagwanpur Industrial Area briefed on the industry perspective about the use of roof top solar especially in the C & I segment and the challenges which industry is facing in terms of central subsidies and state policy.

Mr. Ketan Bhardwaj, Chairman, Roorkee Small Scale Industries Association deliberated on the challenges and opportunities in the field of renewable energy.

Mr. Rajeev Ghai, Co-chairman, PHDCCI Uttarakhand Chapter, in his vote-of thanks to the delegates highlighted the need to improve the roads and power infrastructure in industrial areas across Uttarakhand. Mr. Ghai deliberated on the industry perspective on using solar energy, especially in the commercial and Industrial segments.

Mr. Vishal Kala, Resident Director, PHDCCI Uttarakhand Chapter moderated the program.

MEETING WITH CHAIRMAN, GIFT CITY, GANDHINAGAR, GUJARAT



A PHDCCI delegation led by Mr. Sanjeev Agrawal, President and comprising of Mr. Hemant Jain, Senior Vice President, Mr. Saket Dalmia, Immediate Past President, Mr. Hemant Shah, Chair, Gujarat Chapter, Mr. Mahesh Singhi, Chair, Maharashtra Chapter and Dr Ranjeet Mehta, Executive Director met Dr Hasmukh Adhia Chairman, GIFT CITY on March 21, 2024 at GIFT City, Gandhinagar, Gujarat. The purpose of the visit was to apprise Dr Hasmukh Adhia about the various initiatives of PHDCCI and also thank him for giving the opportunity to open the PHDCCI GIFT City. Dr Adhia appreciated PHDCCI for its continuous engagement with GIFT City and ensured all support to its Members in GIFT City.

MEETING WITH SECRETARY, MINISTRY OF COOPERATION



A PHDCCI delegation comprising of Dr Ranjeet Mehta, Executive Director, Mr. Vineet Nahata, Chair, Task Force on Cooperatives, Dr Jatinder Singh, Assistant Secretary General and Mr. Rupesh K Pandey, Senior Secretary met Mr. Ashish Kumar Bhutani, Secretary of the Ministry of Cooperation on March 15, 2024 at New Delhi. The PHDCCI delegation presented a roadmap to the Secretary that outlined strategic initiatives for enhancing the cooperative sector's integration with schemes for Startups and MSMEs.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF NEW AND RENEWABLE ENERGY



A PHDCCI delegation led by Mr. Shachindra Nath, Chair and Mr. Sanjeev Gupta, Co-chair along with Mr. A K Agarwal, Advisor, Former Director (Projects), PFC, Ms. Shalini Sharma, Assistant Secretary General, Ms. Babeeta Sharma, Senior Secretary and Mr. Sanjay Ahuja, Joint Secretary met Mr. Sudeep Jain (IAS), Additional Secretary, Ministry of New and Renewable Energy on March 20, 2024 at New Delhi to discuss about the seminar on “Green Energy Sustainability and Financing: Challenges & Solutions”.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF POWER



A PHDCCI delegation comprising of Mr. Salil Gupta, Co-chair, Power Committee along with Ms. Mili Dubey, Director and Mr. Punit Chaudhry, Secretary met Mr. Srikant Nagulapalli, Additional Secretary, Ministry of Power on March 14, 2024 at New Delhi. The objective of the meeting was to invite him as Chief Guest for the Discom Conclave, held on March 18, 2024.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF ENVIRONMENT, FOREST & CLIMATE CHANGE & CHAIRMAN, CENTRAL POLLUTION CONTROL BOARD (CPCB)



Dr Ranjeet Mehta, Executive Director, PHDCCI met Mr. Tanmay Kumar, Additional Secretary, Ministry of Environment, Forest & Climate Change & Chairman, Central Pollution Control Board (CPCB) on March 15, 2024 at New Delhi to invite him for the 'Global Sustainability Conclave' held on March 20, 2024.

MEETING WITH ADDITIONAL DGFT, MINISTRY OF COMMERCE & INDUSTRY



A PHDCCI delegation comprising of Mr. Avinash Srivastava, Director and Mr. Rakesh Shukla, Joint Secretary met Mr. Tapan Mazumder, Additional DGFT, Ministry of Commerce & Industry on March 8, 2024 at New Delhi. The delegation briefed him about various initiatives taken by the Chamber and requested him for participation for the upcoming programmes.

PHD FAMILY WELFARE FOUNDATION (FWF)



PHDFWF observed 'International Women's Day' in all the skill development training centers.

PHDFWF is significantly impacting communities by establishing 24 skill development centers across PAN India. PHDFWF is committed to provide the distinct needs of each community through vocational training and skill development projects, supported by SMPF, Jaquar Foundation, Hindustan Tin Works, Kajaria Ceramics, L&T Prayas Trust, MG Goyal Gases, Women Rehabilitation Group, Vidya Jyoti and others.



PHDFWF inaugurated a new skill development center at Katwaria Sarai in the presence of Ms. Anuradha Goel, Chairperson, and other senior GB members of PHDFWF.



PHDFWF organized a certificate distribution programme at its skill development center, Meethapur supported by Prayas Trust, Nai Umang.



PDFWF organized a certificate distribution programme at its skill development center, Pochanpur, Dwarka supported by Prayas Trust, Nai Umang.



PHDFWF with support from Jaquar Foundation inaugurated new skill development centers at Durg, Chhattisgarh. The inauguration ceremony was graced by Secretary, Mr. Vipin Bansal, Prayas Shravan Viklang Sansthan and Mr. Rajesh Pandey, Principal, Prayas Shravan Viklang Sansthan.



PHDFWF promoted education by offering free remedial classes at 6 different centers and computer training programs at 20 centers across Delhi-NCR, Gujarat, and Rajasthan.



PHDFWF operates 10 fully equipped mobile medical vans to provide preventive, clinical, and diagnostic healthcare services, including eye and dental care to needy villages and resettlement colonies. Funding agencies for this outreach include Jaquar Foundation, Imperial Auto Industries Ltd., Seth Madanlal Palriwala Foundation, Rotary Club of Delhi Premier, Sangneria Foundation for Health and Education Trust, and AAOT.

PHD RURAL DEVELOPMENT FOUNDATION (RDF)

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

PHDRDF HEALTHCARE

During February-March 2024, a total of 59 OPDs, 83 Health Camps, 15 Awareness Sessions were organized in Punjab, UP, New Delhi, Noida and Haryana with support from 09 partner donors. More than 11,000 patients were treated and provided medical services including dental care, women and child health programs & cancer screenings. Civil Hospital Gurgaon was provided facility of a Physiotherapy centre with support from Donaldson India Filter Systems Pvt. Ltd.



WATER MANAGEMENT

PHDRDF works towards recharging groundwater tables by establishing rain water harvesting structures. With support from 06 donors, 10 Water harvesting structures including check dams and ponds in Alwar, Jaipur & Hoshiarpur were established, benefiting 10,473 beneficiaries. 5 Ponds are being rejuvenated at Hoshiarpur with joint support from Ludhiana Beverages Pvt. Ltd. and Coca Cola India Ltd.



AGRICULTURE & ENVIRONMENT

Under environment theme of Sashakt project sponsored by Radico Khaitan Ltd., a total 63 Solar Street lights were installed in 04 villages of Sitapur district benefitting 6500 people. Roof Top Solar Plants set up in 04 Government Health Centres with support from Group Legrand India. Vermibags established to promote vermicompost in rural villages in Alwar and Sitapur. Initiatives have been taken to enhance farmers' income through additional agriculture/ horticulture based activities.



SCHOOL DEVELOPMENT

PHDRDF's School Development projects aim to enhance Government Schools' infrastructure for improved learning environments. During February-March, 10 Government schools including at Sonapat, Neemrana, Sitapur and Kolhapur were upgraded. Some of the schools were upgraded by Radico Khaitan Ltd.

SKILL DEVELOPMENT

PHDRDF's Skill Development initiatives focus on empowering individuals through training programs in collaboration with partners like Donaldson India Filter Systems.



AWARDS & RECOGNITION

PHDRDF received the TERI Water Sustainability Awards 2023-24 under the category Excellence in Participatory Water Management on March 21, 2024. Mr. Bharat Lal, Secretary General, National Human Rights Commission conferred the award, which was received by Dr Kadambari, Chief Executive, PHDRDF.

FORFEITURE OF ENTIRE EARNEST MONEY DEPOSIT IN CASE OF DEFAULT BY PURCHASER IN AN AUCTION UNDER SARFAESI

There have been several cases of non-payment of loans availed by borrowers from financial institutions/banks. The credit facilities are normally sanctioned against an asset as security interest in the form of a mortgage in lieu of the sanctioned credit and if the borrower defaults in repaying the loan amount, the mortgaged asset is declared as non-performing asset. Such financial institutions/banks are empowered to take, inter alia, possession of the mortgaged asset and recover its dues by taking recourse to the legal process such as auction under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") read with the Security Interest (Enforcement) Rules, 2002 ("SARFAESI Rules").

As per the auction process under SARFAESI Rules, the sale of the asset shall be confirmed to the purchaser who has offered the highest sale price in his bid and such purchaser shall pay a deposit of 25% of the amount of the sale price as earnest money deposit ("EMD") on the same day to the authorised officer conducting the sale and in default of such deposit, the asset shall be sold again.

The balance amount of purchase price payable shall be paid by the purchaser to the authorised officer on or before the 15th day of confirmation of sale or such extended period as may be agreed upon, in any case not exceeding three months. In default of payment within the period, the EMD shall be forfeited and the asset shall be resold.

Quite recently, the issue of forfeiture of entire EMD was settled by the Hon'ble Supreme Court of India in *The Authorised Officer, Central Bank of India v. Shanmugavelu* (2024/INSC/80), wherein, the dispute revolved around the key issue of forfeiture of EMD under the SARFAESI Rules to the extent of loss or damages incurred by the Bank.

In the present case, the Central Bank of India ("Appellant") conducted an e-auction of a property declared as non-performing asset pursuant to the measures undertaken for non-payment of loan under the SARFAESI Act and SARFAESI Rules. Mr. Shanmugavelu ("Respondent") participated in the e-auction, submitted the bid, and was subsequently declared as the successful auction purchaser.

As per the terms and conditions of the e-auction notice, which were in accordance with the SARFAESI Rules, the Respondent deposited 25% of the amount as EMD within 24 hours. However, even after extending the time-period, the Respondent failed to deposit the balance amount. Following the terms and conditions of the e-auction notice, the Appellant forfeited the entire EMD deposited and consequently, litigation ensued and the matter reached before the Hon'ble Supreme Court.

Forfeiture of entire EMD was contested by the Respondent, wherein, it was submitted that the forfeiture of EMD by a financial institution under the SARFAESI Rules cannot be more than the loss or damage suffered by it in accordance with the provisions under Section 73 of the Indian Contract Act, 1872 ("Indian Contract Act") which provides for compensation for loss or damage caused by breach of contract. It was further submitted that the forfeiture of entire EMD amounts to unjust enrichment.

On the other hand, the Appellant submitted that the auction sale under consideration was a statutory sale conducted by the Appellant in accordance with the SARFAESI Rules and as the provisions of SARFAESI Act overrides other laws, this would not be a case of breach of contract which would attract principles underlying Section 73 of the Indian Contract Act. It was further submitted that provisions of SARFAESI Rules ought to be interpreted strictly because often the borrowers use subversive methods to hinder the auction process which may lead to erosion of the secured asset's value in light of reductions.

The Hon'ble Supreme Court of India, while adjudicating the said issue, referred to *Madras Petrochem Ltd. v. BIFR* [(2016) 4 SCC 1] and *SBI v. C. Natarajan* [(2023) SCC OnLine SC 510] and observed that the legislature, through SARFAESI Rules, has made a conscious departure from the general law by statutorily providing for the forfeiture of EMD of the successful auction purchaser for its failure in depositing the balance consideration within the statutory period. The forfeiture is a result of a breach of obligation, but the consequence of forfeiture in such case is taking place not because of the breach, but because of operation of the statutory provision



Suman Jyoti Khaitan

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

under SARFAESI Rules providing for forfeiture that is attracted because of the breach. If the consequence of forfeiture was purely a matter of breach of contract, then there would have been no occasion for the legislature to specifically provide for forfeiture through the statutory provisions.

It was further held that forfeiture of entire EMD does not amount to unjust enrichment. When an auction fails and a fresh auction is required to be conducted, there is uncertainty as to the number of bids that may be received in the fresh auction or whether the fresh auction would even be successful or not. Also, with the efflux of time, the value of asset erodes. Hence, it would be preposterous to tie or limit the forfeiture under the SARFAESI Rules.

The judgment in *The Authorised Officer, Central Bank of India v. Shanmugavelu* is an important precedent as it clarifies the position vis-à-vis the forfeiture of EMD in an auction process and lays down a strict action against the defaulters. The provisions under the SARFAESI Act read with SARFAESI Rules have been given paramount importance by the Hon'ble Court, even if the provisions seem to be harsh. Any dilution of the forfeiture of EMD would result in the entire auction process being set at naught by mischievous auction purchaser through sham bids, thereby undermining the overall object of the SARFAESI Act of promoting financial stability and fostering an efficient and streamlined mechanism for recovery of bad debts.



PHDCCI NEW MEMBERS MARCH 2024

PATRON

Mr. Rahul Tandon
Whole Time Director
Idemia Syscom India Pvt. Ltd.

STAR

Mr. Animesh Sinha
Director & CEO
Kayviat Internationals Projects
Consultants Pvt. Ltd.

Mr. Subhajit Chaudhuri
Director
MMD Heavy Machinery (India) Pvt. Ltd.

Mr. Pramod Kumar Jain
Director
Purshottam Investofin Ltd.

Mr. Jithendra Nimmagadda
Group CEO
Vishwa Samudra Holdings Pvt. Ltd.

Mr. Sanjay Bajpai
Executive Director/ Strategic Planning
Customs & Distribution Logistics
Container Corporation of India Ltd.

ORDINARY

Mr. Nitin Jain
Director
Assert Securetech Pvt. Ltd.

Mr. Rajesh Sahu
Director
Aurea Aviation Pvt. Ltd.

Mr. Rajiv Shanker Mathur
Director
Critical Care Unified Pvt. Ltd.

Mr. Amit Khatter
Director
Eastern Software Solutions Pvt. Ltd.

Mr. Manish Devendrakumar Shah
Director
Mahavir Colchem Pvt. Ltd.

Mr. Om Prakash
Director
Mentor Funds Distributors Pvt. Ltd.

Mr. Navneet Agarwal
Partner
Paharimata Packaging Industries

Mr. Rakesh Garg
Director
Srigarv Infratech Pvt. Ltd.

Mr. Umashankar Sharma
CEO
The Home Square LLP

Ms. Sreyashee Das
CEO
AIC- Sangam Innovation Foundation

Mr. Rohit Kapur
Director
Dezan Shira Consultancy Services Pvt. Ltd.

Mr. Mohit Narain
Founder, MD & CEO
Environmentors Perpetuity Solutions &
Services Pvt. Ltd.

Mr. Krishna Kumar Mittal
Director
Infominer Services Pvt. Ltd.

Dr. Kranti Kumar Srivastava
Director
Prasad Psycho Pvt. Ltd.

Mr. Rishabh Jain
Chairman
Profinserv Pvt. Ltd.

Mr. Lalit Gupta
Proprietor
R. K. Industries

Mr. Gaurav Mamik
CEO
R2V2 Technologies Pvt. Ltd.

Mr. Abhinav Ramaria
Director
Rappr Innovations Pvt. Ltd.

Mr. Samrat Yadav
Director
sGate Tech Solutions Pvt. Ltd.

Mr. Ashutosh Sureka
CEO
Shiva Industries

Mr. Abhay Prakash Shringi
Director
Takashi Films Industries Pvt. Ltd.

Ms. Charu Srivastava
Vice President
AERO Survey Pvt. Ltd.

Mr. Manoj Kumar Dugar
Director
Dugar Polymers Ltd.

Mr. Akash Mittal
Chairman & Managing Director
Payal International Ltd.

Mr. Somdutt Sharma
Director
Premier Infra Services Pvt. Ltd.

Mr. Praveen Toppo
Authorised Representative
Sri Vinayak Agro Industries

Dr. Sandeep Vohra
Founder Chairman & Director
Vohra Neuropsychiatry Centre Pvt. Ltd.

PROFESSIONAL

Mr. Mohit Gupta
Partner
PNAM & Co. LLP

Mr. Amit Mittal
Proprietor
Amit V Mittal & Associates

Mr. Mohit Rohatgi
Partner
Mohit Rohatgi, Advocate

Mr. Sachin Agarwal
Partner
Sachin Agarwal & Associates

Mr. Utsav Bharat Hirani
Chartered Accountant
Utsav Bharat Hirani

ASSOCIATION

Dr. Navneet Kaur
Director
Sri Guru Tegh Bahadur Institute of
Management & Information Technology

Brig. Inder Mohan Singh (Retd.)
President
Indian Ex- Services League

Mr. Mukesh Kumar Sharma
Executive Director
Population Services International



PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE



PHDCCI

CENTRE FOR SUSTAINABILITY



Water Audit

**Impact Assessment
of CSR Projects**

**Environment Social
Governance (ESG)**

**Electrical and Fire Safety
Risk Assessments and
Management**

**Alliance for Water
Stewardship (AWS)**

**Business Responsibility
and Sustainability
Report/auditing (BRSR)**

**GHG Inventory
Preparation
and Verification**

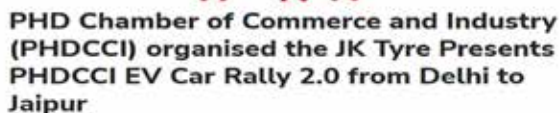
**Occupational Health and
Hygiene**

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The EV Car Rally 2.0, organised by the PHD Chamber of Commerce and Industry, united EV enthusiasts, the Indian Air Force team, industry pioneers, and related stakeholders to highlight the potential of electric vehicles (EVs) in shaping the future of transportation. All participants embarked on a captivating journey from Delhi to Jaipur, supporting clean green energy and emission-free mobility.



The second day of the PHDCCI International Week saw an invigorating exchange of ideas, fostering a dynamic atmosphere of innovation and collaboration among global leaders, experts, and delegates.

The session titled "Empowering Tomorrow: Unleashing Innovation, Collaboration, and Global Impact on Day 2 of PHDCCI International Week - Where Vision Meets Action" took place on March 13 (Wednesday), where all the delegates exchanged ideas and experiences that had set the stage for transformative actions which will positively impact economies and societies.

Both countries have shown a dedication to a multifarious collaboration that goes beyond economic gains to include breakthroughs in education, technology, and industry. In the areas of mutual interest including medicines, hotel management, education, and textiles.

Business Standard

Luxury brand leasing rises 170% as demand grows

Background: www.bmc.com

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The remaining 15 per cent were either left to fend for themselves, where the training was 11, 12 and, 100 per cent higher than in 2022.

Enhanced binary branch

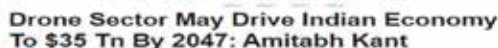


Synopsis

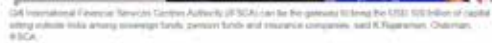
India is poised to exceed its 300-GW renewable energy target before 2030, according to Ministry of New and Renewable Energy (MNRE) Additional Secretary Nutej Jain. India currently ranks fourth globally in installed renewable energy capacity. Jain expressed confidence in surpassing the target ahead of schedule, noting India's track record of exceeding its Nationally Determined Contributions (NDCs). He also highlighted the importance of raising awareness about new technologies, particularly green hydrogen, which plays a significant role in India's net-zero goals.



India can easily surpass the 500 GW [renewable energy target](#) before 2030, a senior official said on Wednesday. Ministry of New and [Renewable Energy](#) (MNRE) Additional Secretary [Sudeep Jain](#) said that India has the 4th largest installed capacity for renewable energy.



The sector poses strong growth potential, with the annual sales turnover projected to rise from 60 crore in 2021 to around 500 crore in 2025, reaching approximately 1,500 crore in the next two to three years.

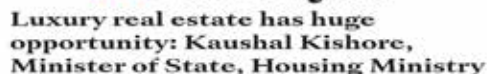


While speaking at a PricewaterhouseCoopers event, Rappaport stated that this is the right time for the Indian industry to work towards global investments across the nation. He said that India has several opportunities staring at us and GFTI is well placed to serve them.

While results over 100% do allow for gross returns in industry, similarly, values above 100% (with respect to individual) mean the fund earned less than the benchmark.

Enriquez Aguirre, President, PROCEC stated that it is impressed by the growth and potential of UPR as a professional destination for teams of lawyers in India and abroad.

"GIZ City represents not just the economic aspirations of Gujarat but also embodies the holistic vision of India, making strides in finance, technology, and sustainable development," mentioned Agrawal.



Kaushal Kishore was speaking at an event organized by FICD Chamber of Commerce and Industry (FICCCI) in New Delhi. He also highlighted the importance of the steps taken to provide housing for all and affordable housing.



years as India has a huge requirement for affordable houses to meet the basic necessities for all citizens.

COVERAGE IMPRINTS

ANI

Three-day GI products exhibition, conference kicks off in Kashmir to celebrate heritage, empower communities

ANI | Updated: Mar 16, 2024 17:17 IST

Kashmir (Jammu and Kashmir) [India], March 16 (ANI): The 3-day Geographical Indications (GI) Mahotsav, organized by the PHD Chamber of Commerce and Industry (PHDCCI) with the support of the Office of the Development Commissioner, Ministry of Micro, Small and Medium Enterprises (MSME), kicked off in Kashmir Haat, Srinagar on Saturday.

According to the press release, the GI Mahotsav aims to celebrate and promote India's rich heritage of GI products, acknowledging their unique cultural, social, and economic significance.

ET Infra

Stakeholders call for green, sustainable infra development in Northeast



PHDCCI summit on green infrastructure

NEW DELHI: Flash floods in the recent past in Northeastern states of Assam and Sikkim have laid bare the fragility of the geological ecosystem in the region which is now undergoing massive

infrastructure development. In a recent summit organised by PHD Chamber of Commerce and Industry, stakeholders outlined the need for development in the region in a green and sustainable way.

FINANCIAL EXPRESS

Fostering Innovation and Collaboration for National Security

The Central Armed Police Forces (CAPFs), have stressed the critical need for collaborative efforts to bolster India's defence and homeland security capabilities.

At the recent Industry Interactive Conference & Mini Expo organized by PHDCCI with CAPFs, Sanjeev Kumar Jindal, CSS Additional Secretary (PM & DM) at the Ministry of Home Affairs, stressed the importance of indigenization and self-reliance in meeting the evolving security challenges. He underscored the necessity for industries to prioritize innovation and investment in Research, Design, and Development (R&D). According to Jindal, modernization efforts should extend beyond hardware acquisition, focusing on comprehensive approaches to enhance capabilities.

BW BUSINESSWORLD

Gift IFSCA Can Be Gateway To Bring \$100 Tn From Global Investors, Says Chairman Rajaraman

Gift International Financial Services Centres Authority (IFSCA) can be the gateway to bring the USD 100 billion of capital sitting outside India among sovereign funds, pension funds and insurance companies, said K Rajaraman, Chairman, IFSCA.

While speaking at a PHDCCI event, Rajaraman stated that this is the right time for the Indian industry to work towards global investments across the sectors. He said that India has several opportunities staring at us and GIFT city is well poised to serve these.

India needs over USD 10 trillion for green reforms in industry. Similarly, Indian infrastructure needs massive investment over the next several decades, he added.

Sanjeev Agrawal, President, PHDCCI stated that it is impressed by the growth and potential of Gift as a preferred destination for financial services in India and abroad.

"Gift City represents not just the economic aspirations of Gujarat but also embodies the futuristic vision of India, making strides in finance, technology, and sustainable development," mentioned Agrawal.

The Statesman

PHDCCI organises EV car rally 2.0 from Delhi to Jaipur: PHD Chamber of Commerce and Industry (PHDCCI) organised the JK Tyre Presents PHDCCI EV Car Rally 2.0 from Delhi to Jaipur on 16 March with a participation of over 100 people in 45 electric cars. The rally was flagged off by Vineet Jain, Regional Manager JK Tyre & Industries Limited and Subhasish Mazumdar, head of Motor distribution of Bajaj Allianz General Insurance. The participants drove electric cars. It was the country's first interstate EV car rally from Delhi to Jaipur.

ANI

PHDCCI hosts global sustainability conclave, advocates collaborative solutions for sustainable future

ANI | Updated: Mar 20, 2024 21:27 IST

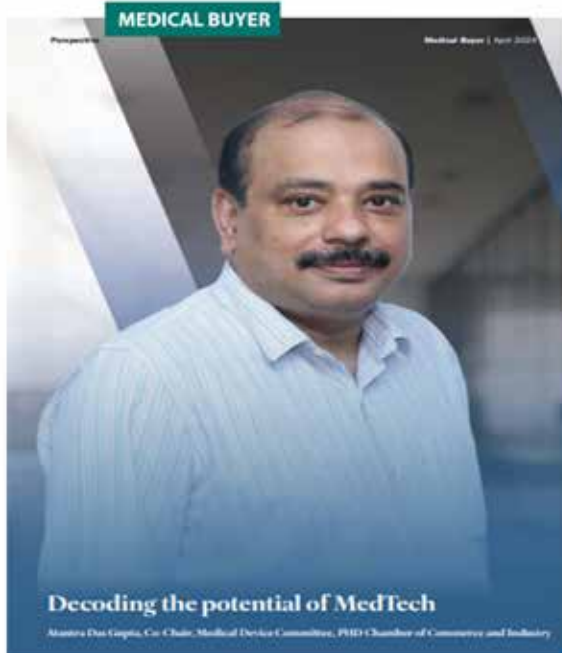
New Delhi [India], March 20 (ANI): The PHD Chamber of Commerce and Industry (PHDCCI) organized the Global Sustainability Conclave, bringing together industry stakeholders, experts, and international organizations to foster collaborative solutions for environmental advocacy leading to a sustainable future.

According to a press release, the event, held on Wednesday in Delhi, featured discussions on key topics such as solar energy, airport sustainability, climate change action, and sustainable investments.

ELECTRONIC MEDIA



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

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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