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VOICE OF INDUSTRY AND TRADE

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INDIA INC.



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VICE PRESIDENT OF INDIA



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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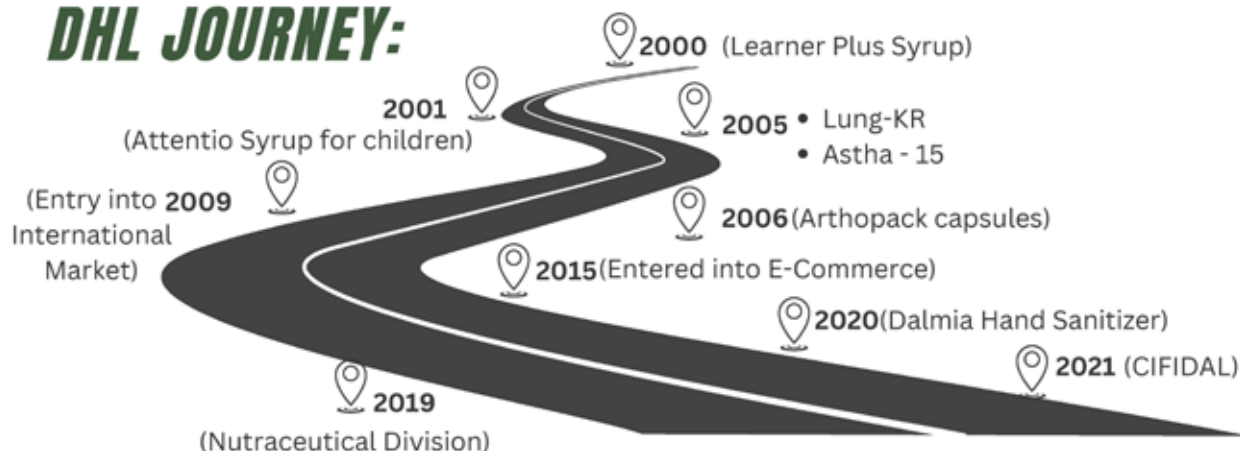
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Corporate Office:

KLJ House, 8A, Shivaji Marg, Najafgarh Road, New Delhi-110 015, India
Tel.: +91 11 41427427/28/29, Email: delhi@kljindia.com



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President

Mr. Hemant Jain
Senior Vice President

Mr. Rajeev Juneja
Vice President

Mr. Saket Dalmia
Immediate Former President

Editor:
Dr Ranjeet Mehta
Executive Director

Production Editor:
Ms. Neelu Kapoor
Economist & Bulletin Head

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For further information and feedback, please contact:
PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016
Phone : 91-11-26863801-04 Fax : 91-11-26855450
Email : phdcci@phdcci.in Website : www.phdcci.in

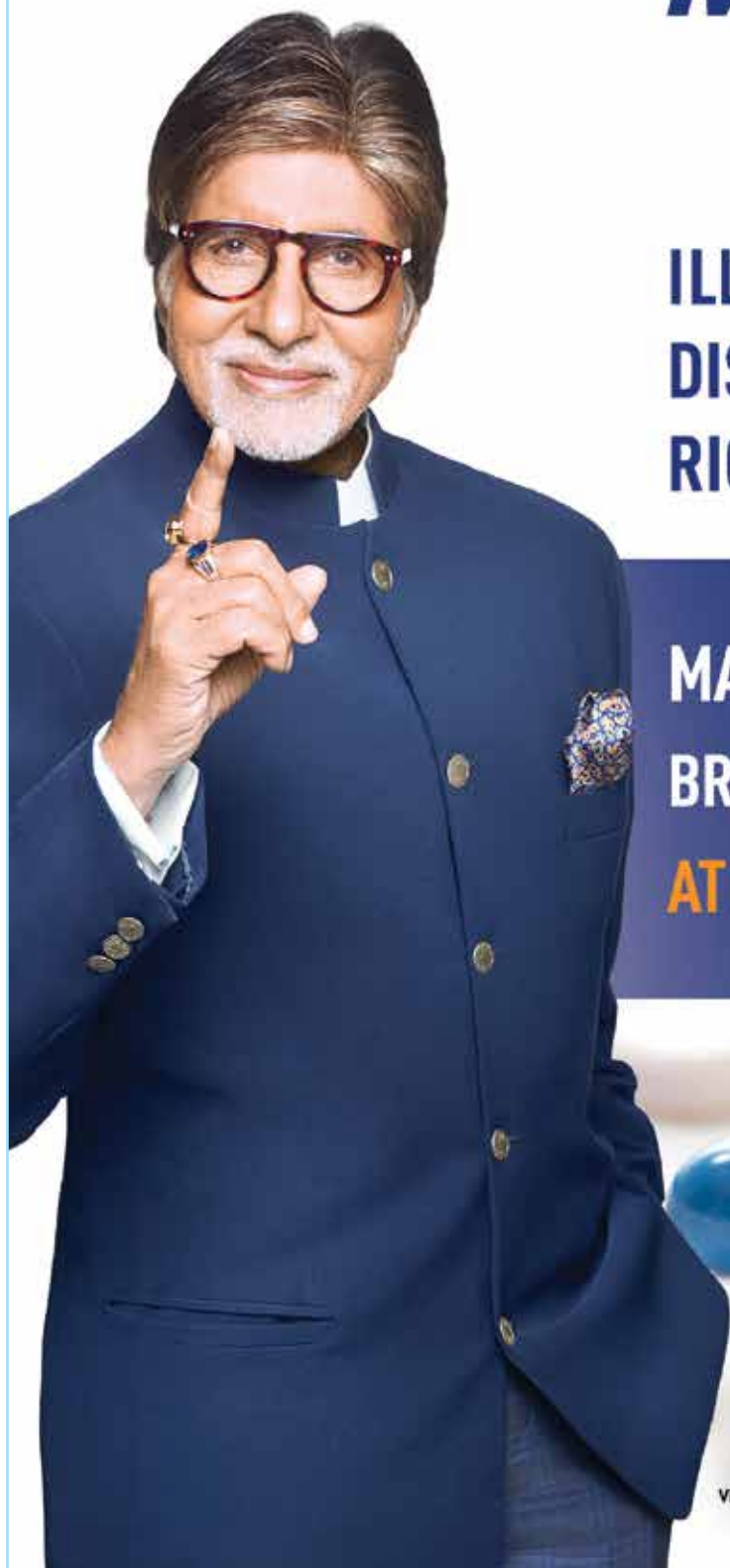
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PRESIDENT'S MESSAGE

SANJEEV AGRAWAL
PRESIDENT



“Our vision and commitment is towards the country’s progress, its place in the world and the happiness of its people.” - Hon’ble Prime Minister, Mr. Narendra Modi

As the global scenario creeps towards cautious optimism, it's a matter of pride to witness India's emergence as a vibrant player in the global economic forum, making buoyant progress on a strong, sustained and transformative growth path for all Indians and beyond borders, for our international partners. We have gained the respect and confidence of the world, as the new centre of power. Today everybody opines that this is India's Time and the Right Time, as we continue to progress as a nation with growing global influence, an exceptional example of inspiration for nations worldwide. Moreover, as India continues on its “Amrit Kaal,” journey, it is exciting to witness new heights of advancements for the prosperity of all Indians. As prophesied by Swami Vivekananda "Every one acts according to his own nature. We are all in process of growth." It is in India's legacy as

Hon’ble Vice President of India, Mr. Jagdeep Dhankhar while gracing our PHDCCI’s Bharat Start-up & MSMEs Summit-2024 appreciated PHDCCI for its relentless efforts in mentoring and uplifting the Indian Start-ups and MSMEs. He said that Start-ups and MSMEs are not just business ventures but bearers of innovation, resilience, and entrepreneurial spirit. Here I would like reiterate that our Chamber’s focus is on our 150,000 strong business community, of which 70 percent are MSMEs, intricately connected with global value chains.

well in our future to lead the world towards growth, collaboration, harmony and strength, utilizing our best practices, cultural knowledge, our demographic strength and tactical expertise. India is on the right path to becoming a US\$ 10 trillion economy and should soon reach the third position globally in this otherwise polarized global landscape.

The Prime Minister’s inspiring leap towards the vision ‘Viksit Bharat@2047’ is rapidly preparing India for becoming a superpower. With this as a goal, several transformative initiatives based on the mantra of “Minimum Government, Maximum Governance” have been implemented that have impacted the lives of all sections of the society coupled with good governance. This, combined with Reserve Bank of India’s (RBI) calibrated monetary and fiscal policies have paved the path for India’s success. It is highly encouraging to note that 25 crore people have been brought out from multi-dimensional poverty in the last 10 years. The latest consumer surveys indicate that poverty in India has decreased to below five per cent and people are becoming prosperous both in rural and urban areas.

As we would want for the health of any nation, it is observed that all macroeconomic parameters are in good shape. According to estimates, the Indian GDP grew at 8.4 percent during October-December quarter

PRESIDENT'S MESSAGE

of the current FY 2023-24, higher than expected. This is expected to stabilize at 7.6 percent in full FY 2023-24, a significant achievement-propelled by resilient services, urban consumption and signs of rural recovery. The farm sector is holding up well despite lower rainfall and delayed sowing. A heartening signal comes from easing of inflationary pressure, especially moderation in food prices. Robust manufacturing and construction services, resilient external sector, sustained capital spending and healthy corporate performance augur well for investment. Exports are increasing and so also is FDI. The current account deficit is not under stress and foreign exchange reserves are around US\$ 617 billion. The government's commitment to fiscal consolidation in FY 2023-24 estimated at 5.6 percent of GDP and below 4.5 percent of GDP in FY 2025-26, is likely to provide more confidence.

In the last decade, India witnessed massive infrastructure development, enhancing national growth. We welcome the rooftop solar scheme for one crore households monthly as this will help to reduce their electricity bills to zero. Electrification of more than 40,000 kilometres of railway lines, construction of 30,000 kilometres of highways, metro rail network of over 650 kilometres and providing piped water to more than 100 million households in rural areas are notable initiatives. We also laud the government for initiating electric mobility by operating 10,000 electric buses in many cities, launching the Vande Bharat trains and providing hundred million gas connections to needy households. I would like to comment here that India may become an exporter of green energy by 2047. We are also glad to note that India's strength in building and utilizing Digital Public Infrastructure showcases the potential of the technologies such as the United Payments Interface (UPI) to become a global model for cross-border payments, fostering the government's commitment to innovation.

I opine that the on-going farmers' protest on the borders of Punjab and Haryana for legalizing the minimum support price is a matter of concern. This agitation is impacting the businesses of MSMEs in Punjab, Haryana, Delhi, Uttar Pradesh and Rajasthan as raw materials of such units are procured largely from other States to execute production processes and to meet up demand of the consumers. Our Research Bureau's calculations indicate that the cost of this agitation will cost more than Rs. 500 crore per day and will impact the state domestic product of the northern States. We are hopeful that the impasse between the farmers' unions and the government gets resolved soon before the start of wheat procurement which has been advanced by a month, and thus not impact purchases.

It is indeed a matter of great joy and grace that our Hon'ble Prime Minister, Mr. Modi inaugurated the first Hindu temple built by the Bochasanwasi Shri Akshar Purushottam Swaminarayan Sanstha (BAPS) at Abu Dhabi, initiating a new golden chapter of Indian history and culture. Prime Minister described the temple "as a symbol of communal harmony and global unity for the whole world." The participation of our PM at the 'World Governments Summit' at Dubai last month as 'Guest of Honor' with a global gathering from over 120 countries was a tremendous honour. The PM underscored India's focus on people's participation, last-mile-delivery and women-led development to achieve an all-encompassing society.

I must mention here that India-UAE Comprehensive Economic Partnership Agreement in May 2022 has remarkably elevated growth in bilateral trade relations between the two countries. After the visit of our Hon'ble PM of India to UAE, PHDCCI in continuing with its pursuit to bolster international trade and business relations led a high-level business delegation of 25 Indian Companies to Sharjah, Dubai and Abu Dhabi in association with the

Vizagapatam Chamber of Commerce and Industry. The delegation undertook a number of B2-B meetings as well as interacted with eminent trade and industry bodies which resulted in positive business collaborations.

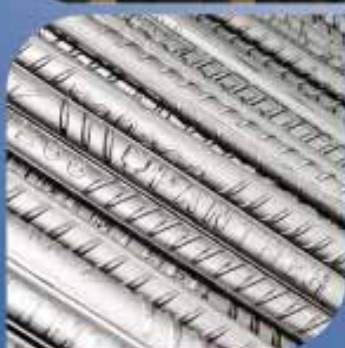
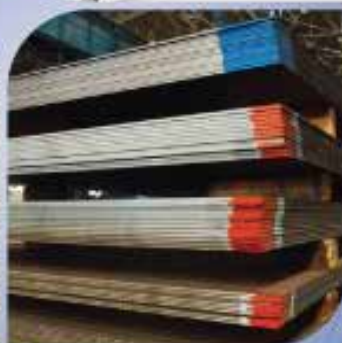
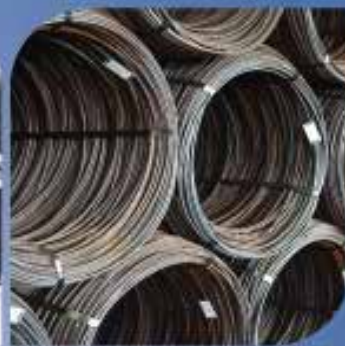
Hon'ble Vice President of India, Mr. Jagdeep Dhankhar while gracing PHDCCI's Bharat Start-up & MSMEs Summit-2024 appreciated the Chamber for its relentless efforts in mentoring and uplifting the Indian Start-ups and MSMEs. His explanation that Start-ups and MSMEs are not just business ventures but bearers of innovation, resilience, and entrepreneurial spirit brings a sense of multifold appreciation and enthusiasm amongst our growing startup community. Here, I would like to reiterate that our Chamber's focus is on our 150,000 strong business community, of which 70 percent are MSMEs that are intricately connected with global value chains.

As Rumi rightly said, "As you start to walk on the way, the way appears." While challenges remain in plenty, new opportunities are also knocking at the door. I would like to highlight here that the Chamber's aspiration is to channel India's puissance, streamline the budding potential and spearhead towards excellence in emerging sectors. As New India takes shape into becoming a developed economy, I take this opportunity to share my renewed commitment of handholding the PHDCCI in partaking in this journey, by achieving industry-wide collaboration, co-operation, planning and effective implementation. I am optimistic that with the concerted efforts of all sections of our population, our External Affairs Minister, Mr. S Jaishankar's statement, "Whether you're an Indian national or someone living abroad, it is important to understand 'Why Bharat Matters', because it will be bigger in the coming decade and in the century" will come into fruition sooner that we can imagine.


Sanjeev Agrawal
President, PHDCCI



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PHDCCI BHARAT STARTUP & MSMEs SUMMIT-2024

PHDCCI's mega programme on 'Bharat Startup & MSMEs Summit-2024' held on February 16, 2024 at New Delhi was graced by Mr. Jagdeep Dhankhar, Hon'ble Vice President of India. While inaugurating the programme, the Hon'ble Vice President of India, Mr. Jagdeep Dhankhar said that Startups and MSMEs are the backbone of the Indian economy. He shared that they are not just business ventures but bearers of innovation, resilience, and the entrepreneurial spirit that defines us. Startups and MSMEs are the birthplace of ground-breaking ideas and technologies, pushing the boundaries of what is possible & by providing local solutions, creating jobs, and promoting regional development, they play a crucial role in empowering communities, added Mr. Dhankhar.

The Hon'ble Vice President of India shared that MSMEs contribute significantly to employment generation, regional development, and inclusive growth. Accounting for about 30

percent of India's GDP, 45 percent of manufacturing output, MSMEs provide employment to over 11 crore individuals. He opined that empowering the common person to think big beyond urban interests is crucial and while vertical growth is necessary, horizontal development is equally vital and Gender neutrality must be prioritized without delay. Women are excelling across sectors, from Defence to ISRO, driving national progress and to advance this momentum, our government has launched the Women Entrepreneurship Platform, bolstering female entrepreneurs. Economic nationalism is imperative for our nation's prosperity and sovereignty, added Mr. Dhankhar.

The Hon'ble Vice President called upon the industry to support the growth of Startups and MSMEs, to foster an environment where innovation thrives, and to work together towards a future that is prosperous, sustainable, and equitable.

Mr. Dhankhar also appreciated PHDCCI towards its relentless

efforts in mentoring and uplifting the Indian Startups and MSMEs & mentioned that the 'Bharat Startup & MSME summit' is another outstanding contribution from PHDCCI towards its contribution to Hon'ble PM's vision of a 'Viksit Bharat' by 2047.

Mr. Sanjeev Agrawal, President, PHDCCI in his address shared how the government's emphasis on innovation and R&D has positioned India as a global hub for cutting-edge solutions. Initiatives such as the Atal Innovation Mission, SIDBI Fund of Funds and Startup India have catalyzed a culture of problem-solving and technological advancements, making India a cradle for innovation.

Mr. Agrawal shared that cultivating an entrepreneurship culture has been at the forefront of the government's agenda & by fostering an environment that encourages risk-taking, creativity, and resilience, the government has empowered countless individuals to turn their visions into realities, contributing to the nation's prosperity.



Mr. Hemant Jain, Senior Vice President, PHDCCI, emphasized that the Government of India has been the backbone of our entrepreneurial ecosystem, launching numerous initiatives aimed at creating a conducive environment for Startups and MSMEs. He shared that with more than 110 unicorns, India's entrepreneurial landscape is a testament to our collective vision and relentless pursuit of innovation.

Mr. Jain added that the government's focus on MSME development and entrepreneurship training ensures that this demographic potential is harnessed to its fullest, driving India towards unprecedented economic heights.

While moderating, Mr. Yashraj Akashi, Co-chair, PHDCCI's Startup Committee, appreciated the government for its indispensable support towards building an effective Startup ecosystem and assured PHDCCI's continuous support in handholding and mentoring the Startups and leading them to a path to become unicorns in the near future.

Dr Ranjeet Mehta, Executive Director, PHDCCI, said that policymakers and industry leaders should use collective engagement in charting the transformative change in the Startup and MSME ecosystem.

During the Summit, the following technical sessions were held and they were graced by industry experts.

The first Plenary Session: "Industry Start-up Collaboration" was moderated by Mr. Ashish Agarwal, Director, Resurgent India Limited & Chair, PHDCCI Startup Committee. Eminent panelists for this session were: Mr. Hemant Jain, Senior Vice President, PHDCCI & MD KLJ Group of Companies; Mr. Sanjay Singhania, Promoter Director - EPACK GROUP; Dr Aashish Chaudhry, Managing Director, Aakash Healthcare Super Speciality Hospital, Dwarka and Mr. Ashish Jain, Founder, CEO-The Startup Board & Head of Partnerships, Indian Steps and Business Incubators Association..

The second Plenary Session: "Innovations for technological development and market growth for MSMEs and Startups" was chaired by Mr. Vinod Karwa, Chair, MSME Committee, PHDCCI. Eminent panelists for this session were : Mr. Prashant Kumar Singh, IAS, CEO, Government e-Marketplace (GeM); Dr Manoranjan Sharma, Chief Economist, Infomerics Ratings, Delhi; Mr. Rajeev Shorey, Former CEO, University of Queensland – IIT Delhi Academy of Research; Dr R K Bharti, Joint Director and Head of Office, MSME-DFO, Okhla; Dr M S Shashi Kumar, Scientist E, Department of Scientific and Industrial Research; Dr H P Kumar, Former Chairman & MD, National Small Industries Corporation and Advisor, PHDCCI; Mr. Ashwin Kumar Wasnik, NITI Aayog and Dr Akanksha Jain, Deputy Manager, NRDC Corporation.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI presented the vote-of-thanks to the distinguished speakers and participants.

The third Plenary Session: "Institutional Support for Capacity Building of MSMEs and Startups" was chaired by Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI. Eminent panelists for this session were: Mr. Sundeep Mohindru, CEO, M1xchange; Mr. Rajesh Kumar Tripathi, Zonal General Manager, NSIC; Mr. Rakesh Khurana, Manager – North Region, National Stock Exchange; Dr Parveen Dhamija, Advisor, Skill Council for Green Jobs; Mr. Himanshu, General Secretary, All India Manufacturers' Organization and Mr. Gaurav Gogia, Principal Associate, United and United.

The fourth Plenary Session: "Unicorns Journey" was moderated by Mr. Yashraj Akashi, Senior Ambassador, TEDx Program & Co-chair, PHDCCI Startup Committee. Eminent panelists for this session were: Mr. Nitin Jain, Co-founder & CBO, OfBusiness; Mr. Ritesh Malik, Founder, Innov8, Co Working Space; Mr. Ankit Prasad, Founder & CEO Bobble AI; Mr. Nikhil Pahwa, Entrepreneur, Journalist, Founder & Editor-Media Nama; Ms. Akanksha Kaila, Founder at REFASH; Mr. Apurv Modi, MD & CEO, Atechnos, Mr. Paras Fatnani, Co-Founder, Honey Twigs, SEED Global Education and Mr. Ashim Jolly, Founding Partner, Aperio Partners, Angel Investor, Accelerator, Venture Builder.



INTERACTIVE SESSION WITH CHAIRPERSON, IFSCA, GIFT CITY

An interactive session with Mr. K Rajaraman, IAS, Chairperson, International Financial Services Centres Authority (IFSCA), GIFT CITY was held on February 14, 2024 at PHD House, New Delhi.

Speaking at the session, Mr. Rajaraman lauded the recent reforms undertaken by the Government to make India a developed economy. He said that India's growth and policy environment have gained the trust of foreign investors. Initiatives such as financial inclusion reforms, micro-insurance and micro-pension schemes have helped uplift the less privileged sections of society. Mr. Rajaraman articulated that this trend will continue for the next 25 years, with more focus on education and healthcare sector. He said that GIFT City offers an attractive platform for businesses and entities seeking capital and growth opportunities, with regulations updated every

three years. He encouraged entities and businesses to explore the opportunities offered by the GIFT City, which also provides a tax-efficient platform.

Dr Dipesh Shah, Executive Director (Development), IFSCA - GIFT City in his presentation on "Opportunities for Indian Corporates in GIFT City, explained the unique features, jurisdictional comparison, regulatory architecture and competitive tax regime offered by GIFT City. He shared that banks in GIFT IFSC offer services including wholesale, corporate and retail banking, trade/ acquisition finance, loan syndication and investment banking, ECB and ODI. The IFSC is a city with superior infrastructure, financial services and global-level tax laws.

Mr. Sanjeev Agrawal, President, PHDCCI in his welcome address said that the Gift City represents a vision and testament of India's ambition to become a global financial powerhouse. He said that recent

developments in India's economy, such as regulatory reforms, infrastructure investments, government's focus on ease of doing business and digitalization are creating a conducive environment for the growth of vibrant economic zones like the Gift City. Further, initiatives to boost connectivity and promote international trade are enhancing the potential of Gift City as a global financial hub. Mr. Agrawal assured to provide support to the Government and IFSCA in promoting GIFT City as an investor's paradise through awareness and knowledge sessions in times to come.

Mr. Hemant Jain, Senior Vice President, PHDCCI gave a formal introduction of Mr. K Rajaraman. Mr. Rajeev Juneja, Vice President, PHDCCI delivered the vote-of-thanks to the guests.

The Session was moderated by Mr. B K Sabharwal, Chair, Capital Market and Commodity Market Committee, PHDCCI.



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MSME DEFENCE CONCLAVE - INDIGENOUS DEFENCE TECHNOLOGIES AND INNOVATION: UTTARAKHAND'S CONTRIBUTION TO 'MAKE IN INDIA'

PHDCCI in association with Department of Defence Production, Ministry of Defence and India Optel Ltd. (IOL) organized a Defence MSME Conclave on “Indigenous Defence Technologies and Innovation: Uttarakhand's Contribution to Make in India” on February 23, 2024 at Rudrapur. The key objective of organizing this conclave was to discuss and deliberate on the growing opportunities for MSMEs in the Defence Procurement in Uttarakhand and how they can help in establishing India as a Defence Manufacturing Hub.

Chief Guest for the conclave was Mr. Anurag Bajpai, Additional Secretary, Department of Defence Production, Ministry of Defence.

The keynote address was given by Mr. Girish Chandra Agnihotri, Chairman & Managing Director & Director (Operations), India Optel Ltd. (IOL).

The welcome address was given by Mr. Rajeev Ghai, Co-chair, Uttarakhand Chapter,



PHDCCI. Other key speakers were Mr. K. K. Yadav, Director (DIC), Department of Defence Production, Ministry of Defence; Mr. Anup Singh, Zonal Chairman, State Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL), Pantnagar of Kumaun Garhwal Chamber of Commerce and Industry (KGCCI); Mr. Dushyant Kumar, General Manager, Ordnance Factory, Chandigarh; Mr. Azam Ali Khan, CEO, TIDES- IIT ROORKEE; Mr. Subhash Rawat, Plant Head - Rudrapur Plant, India Forge & Drop Stampings Ltd. and Mr.

Akshay Singh, Founder, Evigway Technologies.

A dedicated session on Defence start-ups was held that deliberated on establishing a conducive ecosystem for the Startups to flourish which was moderated by Mr. Virbhadra Singh Rawat, Senior Advisor, Defence and Security, IIT Ropar, IIT Roorkee & ARTPARK, IISc, Bangalore.

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



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INDIA EV CONCLAVE

The Renewable Energy Committee of PHDCCI organized a two day India Electric Vehicle Conclave, February 12-13, 2024 at PHD House, New Delhi.

Day 1

Speaking at the Conclave on the first day, Chief Guest, Mr. Sudhendu J. Sinha, IRTS, Adviser (Infrastructure Connectivity & Electric Mobility), NITI Aayog, stated that presently 33 States and UTs in India have their own EV policies which apart from providing an EV ecosystem are also focusing on attracting investments in the EV sector.

He apprised that in India while the Central Government has been running various programs and schemes like FAME I & II, the State Governments drive their own policies. While adoption of EVs started at a very slow pace in 2014-15, now the momentum has picked up and 7000 electric buses are running in India. The Government has also roped in 16 IITs and National Research Labs to carry out R & D in EVs, Batteries and Charging equipment.



Delivering the Keynote address at the Conclave, Mr. Bhaskar Rajah, Regional Energy Team Leader, USAID, US Embassy, shared that the USAID has been supporting India's EV journey since the last 20 years with a major focus on Decarbonization of the Transport sector in South Asia and have proposed various innovative methods like demand aggregation of EV buses to reduce costs. He expressed hope that India will soon start exporting EVs to African countries.

Mr. Pawan K. Tibrawalla, Co-chair, Renewable Energy Committee, PHDCCI, in his address emphasized on Partnerships for facilitating EV adoption in India and appealed that all stakeholders, including the government, industry, academia, and civil society, should come together and work in synergy to drive the EV transformation. We must promote domestic manufacturing of electric vehicles and their components as this will not only boost employment opportunities but also reduce our dependence on imports and strengthen our economy. He further suggested that the Production Linked Incentive

The recent announcement in the Budget about the scheme for one crore homes having solar rooftops will further give an impetus to the Battery sector and in these homes solar power will be used for EV charging. Mr. Sinha informed that as per the latest Economic Survey, by 2030 India will become a global EV manufacturing hub and expressed hope that soon we will become a major EV exporter as well.

(PLI) scheme and other initiatives aimed at promoting indigenous manufacturing should be further reinforced to create an environment conducive to the growth of electric vehicle manufacturing in India.

Dr Ranjeet Mehta, Executive Director, PHDCCI, in his welcome address spoke about the significance of EVs in India's journey towards reduction of emissions.

Mr. Preetesh Singh, NRI Consulting and Solutions India Pvt. Ltd. in his address as the Knowledge Partner, emphasized on continuity of programs like the FAME scheme and support for the EV sector. FAME-I & FAME-II budget utilization has been challenging resulting into timeline extensions. He suggested that a long term pragmatic view is required to enable planning and investments. A circular economy requiring supply chain localization and reuse & recycling of retiring batteries can help India meet its self reliance targets for EV. India has seen progress in raw materials through its plans to mine in countries by signing treaties and newly found lithium deposits in J&K, he further added.

A Knowledge Report titled, "Electric Mobility Ecosystem in India: Roadmap for the future", was also released at the Conclave, prepared by NRI Consulting and Solutions India Pvt. Ltd. & PHDCCI. Mr. Yash Pal Sachar, VP, Ashok Leyland spoke about the EV offerings of his company.

The Inaugural Session was followed by two Panel Discussions –

The Panel Discussion on "Electric Vehicle Charging: Infrastructure Challenges" was moderated by Mr. Preetesh Singh, NRI Consulting and Solutions India Pvt. Ltd. The panelists included Mr. Awadesh Kumar Jha, Executive Director, Fortum India; Mr. N. Mohan, Head (EVCI), Convergence Energy Services Limited; Mr. Uday Narang, Founder & Chairman, Omega Seiki Mobility; Mr. Ravikiran Annaswamy, Co-founder and CEO, Numocity



Technologies and Mr. Sumit Ahuja, Founder, Techperspect Software Pvt. Ltd.

The Panel Discussion on "Battery Manufacturing & Global SupplyChain" was moderated by Mr. Randheer Singh, Founder, Foresee Advisors. The panelists included Mr. Atul Arya, Head – Energy Systems Division, Panasonic; Mr. Sunil Bhatnagar, CXO, IPLTech Electric P Ltd.; Mr. Rajeev Rao, Business Head, GFCL EV Products Ltd., and Mr. Balaji Raparathi, Senior Programme Manager – Electric Mobility, Shakti Sustainable Energy Foundation.

Day 2

Panel Discussion on "Women Entrepreneurs & Startups Driving the Electric Vehicle Industry" was moderated by Ms. Neha Gupta, Lead, Centre for Green Mobility, OMI Foundation. The panelists included Ms. Nehal Gupta, Director, AMU Leasing; Mr. Nikhil Bhatia, Co-

Founder, Hop Electric; Mr. Lalit L Baid, Director, Tsuyo Manufacturing Pvt. Ltd. and Mr. Amit Garg, Director, Shiva Group.

Panel Discussion on "Investments & Financing the EV Industry" was moderated by Mr. Harshvardhan Sharma, Head – Automotive Retail Practice, NRI Consulting and Solutions India Pvt. Ltd. The panelists included Mr. Sameer Aggarwal, CEO, Revfin; Mr. Rajeev Das, CEO, I-Loan, LoanTap Group; Mr. Shalya Gupta, CEO, PHF Leasing and Mr. Ankit Harjai, General Manager Venture Investments and CD M&A lead, Cummins India Limited.

Ms. Mili Dubey, Director, PHDCCI, moderated the sessions.

A display of recent Electric Cars launched in India along with a stall by JK Tyres as well as Innovations by EV Startups were also organized.



BUDGET VIEWING SESSION 2024-25

The Economic Affairs Committee of PHDCCI organized the "Budget Viewing Session" on February 1, 2024, at PHD House, New Delhi. Prof. Kirit S. Parikh, Renowned Economist, Padma Bhushan, Former Member EAC-PM, and Chairman, Integrated Research and Action for Development was the Chief Guest. Prof. Parikh appreciated boosting of self-reliance through indigenous R&D. He expressed optimism about the successful implementation of the budget's objectives and targets.

Mr. Sanjeev Agrawal, President, PHD Chamber praised the Finance Minister, Ms. Nirmala Sitharaman for the Union Budget 2024-25, highlighting the government's emphasis on sustaining demand, encouraging investment, and promoting growth. He particularly appreciated initiatives like rural housing, support for dairy farmers, and periodic increases in Minimum Support Prices.

Dr Niti Bhasin, Professor, Department of Commerce, Delhi School of Economics, University of Delhi focused on the ambitious targets in green bonds, women empowerment in rural areas, employment generation and demand creation in the rural economy.



Mr. Mukul Bagla, Chair, Direct Tax Committee, PHDCCI highlighted unchanged slab rates and revised sunset clauses and extending exemptions for IFC units.

CA Ashok Kumar Batra, Chair, Indirect Tax Committee, PHDCCI stressed the importance of legal certainty in real estate and insurance, advocating for streamlined compliance to enhance FDI, ease of doing business and reduced pre-deposit amounts.

Mr. Shashvat Somany, Chair, Economic Affairs Committee, PHDCCI expressed confidence in the 7% GDP growth and advocated continued investment in infrastructure, Production-Linked Incentives and enhanced fiscal discipline.

Mr. Chaitanya Hari Singhania, Co-chair, Economic Affairs Committee, PHDCCI stressed simplifying the tax system, focusing on value addition, boosting exports, and promoting domestic manufacturing for job creation.

Dr Ranjeet Mehta, Executive Director, PHDCCI commended the government for strong reforms and a dedicated focus on empowering women, the poor, farmers, and the youth.

Dr SP Sharma, Chief Economist | Deputy Secretary General, PHDCCI moderated the session, providing his expert insights on the budget and emphasized robust affirmations for the economy in the forthcoming period.



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PHDCCI'S 6TH GLOBAL FILM TOURISM CONCLAVE

PHDCCI's Tourism & Hospitality Committee exhorted to create vacation while transforming location into vacation, the theme of the "6th Global Film Tourism Conclave (GFTC)" which was organized on March 1, 2024 at Hotel Novotel, Mumbai.

The Ministry of Tourism, Ministry of Information & Broadcasting, Gujarat Tourism, Madhya Pradesh Tourism Board and India Tourism Development Corporation joined hands with PHDCCI to organize the 6th GFTC in Mumbai.

In the opening session, Dr Ranjeet Mehta, Executive Director, PHDCCI, highlighted the contribution of tourism in the fast-paced growth of the country's GDP. Mr. Anil Parashar, Chair and Mr. Rajan Sehgal, Co-chair – Tourism & Hospitality Committee, PHDCCI spoke about the impact that cinema has on shaping minds and the role it plays in propelling people to visit the places that they see on screen.

Mr. Mahesh Singhi, Chair – Maharashtra Chapter, PHDCCI



shared insights on the state capital as a major contributor to the Indian film industry in terms of number of films produced and released. The session was moderated by Ms. Shalini S Sharma, Assistant Secretary General, PHDCCI.

A knowledge report, curated by PHDCCI and written by KPMG on "Indian Film Tourism" was launched on this occasion. As per the report, the global film tourism market is projected to grow at a CAGR of 7.2 per cent in the coming years. India, one of the largest film producers in the world, rolls out more than 1,500 movies yearly. The Media and Entertainment industry in India is expected to reach Rs. 8 lakh crores by 2030. Last year, the

Indian gross box office collection exceeded Rs. 12,000 crores.

Chief Guest, Dr Vinay Sahasrabuddhe, President, Indian Council for Cultural Relations felicitated a galaxy of filmmakers, singers and scriptwriters for their contribution to promoting Incredible India globally and boosting tourism. These included Filmmaker duo of Mr. Abbas-Mustan; Actor, Mr. Nawazuddin Siddiqui; Scriptwrite, Mr. Rummy Jafry; Ghazal maestro, Mr. Hariharan and 2024 Grammy winner flautist, Mr. Rakesh Chaurasiya.

The panel discussions highlighted the role of central and state policies in promoting tourism;



incentives offered by states to promote film shootings which in turn support the ecosystem for tourism; role played by Indian films in promoting tourism globally and how films shoots are shaping tourism itineraries through the confluence of tour operators and line producers.

SESSION 1 – ‘Filming in India: Government initiatives & state policies’ was moderated by Ms. Shalini S Sharma, Assistant Secretary General, PHDCCI and the panelists included Ms. Shruti Rajkumar, Head, Film Facilitation Office (FFO) India; Ms. Lohita Sujith, Senior Director – Copyright & Digital Economy, Motion Picture Association (India) and Mr. Dileep Singh Rathore, Producer, On the Road India Productions.

SESSION 2 – ‘Global best practices: Indian Cinema’s

contribution in promoting film tourism overseas’ had Mr. Nitin Tej Ahuja, Chief Executive Officer, Producers Guild of India as the moderator and the panelists included Mr. Ahmad Zuwairi Yusoff, Consul General of Malaysia; Mr. Tuure-Eerik Niemi, Deputy Consul General of Finland; Mr. Bonnie Jain, Executive Producer, Red Chillies Entertainment; Mr. Madhav Roy Kapur, Executive Producer, Dharma Productions and Mr. Aashish Singh, Indian Film Producer.

SESSION 3 – ‘Looking beyond the usual: Role of stakeholders in creating new itineraries’ was moderated by Mr. Rajan Sehgal, Co-chair – Tourism & Hospitality Committee, PHDCCI and the panelists included Mr. Pradeep Shetty, President, Federation of Hotel & Restaurant Associations of India; Mr. Harinath M, Senior

Vice President (Communications and Marketing), Sterling Holiday Resorts Limited; Mr. Faisal Malik, Indian Actor and Mr. Syed Zaid Ali, CEO, Zeal Z Entertainment Services.

A power-packed audience comprised officials from the Film Facilitation Office; senior government officials; Consul Generals; production houses; state and international tourism boards; line producers; tour operators; hoteliers and aviation companies. Global tourism boards were represented through consulate officials from Argentina, Belarus, China, Finland, Indonesia, Malaysia, Mauritius, Mexico and Sri Lanka.

Among the industry partners of 6th GFTC were Sterling Holiday Resorts, Karma Lakelands and Depioneer Holidays India.



PHDCCI INTERACTS WITH CCIT TIRANA, ALBANIA

An interactive session with Chamber of Commerce and Industry (CCIT), Tirana, Albania was organized by PHDCCI on February 23, 2024 at PHD House, New Delhi.

Dr Ranjeet Mehta, Executive Director, PHDCCI, while welcoming the delegates from Albania, underscored the pivotal role the Chamber could play in deepening Albania's understanding of Indian markets, particularly within the sectors represented by the delegates. Additionally, he highlighted the substantial increase in trade between Albania and India over the past two years, expressing optimism for even stronger ties in the future.

Dr JP Gupta, Chair, Environment & Climate Change Committee, PHDCCI assured complete support of PHDCCI in assisting members of CCIT to explore opportunities within the Indian business market.

Mr. Nikolin Jaka, President, Chamber of Commerce and Industry Tirana, thanked PHDCCI and especially Mr. Umesh Sahdev, the official representative of CCIT in India, for their collaborative efforts in hosting the session. He emphasized on Albania's strong desire to strengthen ties with India, noting India's substantial role as one of its key import partners. In his concluding remarks, he highlighted priority sectors for cooperation, including Agriculture, Fishing, Transportation, Telecommunications, Tourism, and

Renewable Energy, among others.

Mr. Umesh Sahdev, Co-chair, Environment & Climate Change Committee, PHDCCI gave a presentation on the investment potential of Albania, He elaborated on the incentives provided by the Albanian government.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI moderated the session.

Three MoUs were signed during the session:

- PHDCCI and CCIT;
- BactoChem Laboratories, India and AZ Group Albania and
- Sainik Industries Pvt. Limited and Vega Solar Sh.p.k.

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WAREHOUSING LOGISTICS SHOW 2024

A 'Warehousing Logistics Show 2024' with a central theme focused on "Integrated Logistics, Automation and Infrastructure" was held on February 22 and 23, 2024 at PHD House, New Delhi.

The primary objective of the logistics show was to convene industry professionals, experts and stakeholders from various sectors including Warehousing, Logistics, Integrated Logistics Services, Storage Solutions, Automation, Transport, and Supply Chain to discuss the logistics sector.

Inaugural Session: Guest of Honor, Mr. T. K. Manoj Kumar, Chairman of the Warehousing Development and Regulatory Authority, praised the government's logistics policy during his address, highlighting its contribution to sectoral growth and opportunity creation. He emphasized the importance of multimodal



initiatives and underscored the essential role of warehousing within this context. Additionally, he outlined WDRA's plans to introduce non-agricultural warehouses and noted a substantial increase in the number of registered warehouses and loading activities, rising from around 1800 warehouses in 2021 to approximately 5500 currently.

Dr Ranjeet Mehta, Executive Director, PHDCCI, emphasized the vital role of the logistics and warehousing sector in India's economy. He noted the sector's increasing recognition, particularly as the economy grows, and emphasized the importance of an efficient logistics system. Dr Mehta also highlighted

governmental initiatives like the “Gati Shakti Mission” aimed at improving logistics efficiency through coordinated efforts across Ministries.

Mr. Pawan Jain, Chair, PHDCCI's Logistics Committee, emphasized Integrated Logistics, Automation, and Infrastructure as key drivers for transforming the logistics sector. He stressed their significance in achieving success in today's era of innovation and efficiency. With rapid technological advancements and evolving consumer demands, businesses must optimize supply chains and enhance efficiency to remain competitive, highlighting the importance of adaptation and innovation.

In his concluding remarks, Mr. Ravinder Sethi, Co-chair, Logistics Committee, PHDCCI, emphasized the crucial global significance of the logistics sector, particularly highlighted during the pandemic, especially in the distribution of vaccines.

Day:2 - The Warehousing Logistics Show 2024 commenced its Second Day (February 23, 2024) with a conference on “Integrated Logistics, Automation and Infrastructure”.

The Technical Session on “Exploring Challenges and Expectations in Multimodal Logistics Park” delved into identifying and understanding obstacles and anticipated outcomes associated with advanced logistics park development and operation.

Mr. Abhishek P Rao, President of RSA Global, moderated this session, which featured distinguished panelists including Mr. Madu Lokan, Executive Director of TAPA APAC (Transported Asset Protection Association Asia Pacific); Mr. Dushyant Arya, Promoter of PalletPerDay; Ms. Poroma Munshi Rebello, President of Business Development at Pristine Logistics; Mr. Girish Surpur, CEO & Director of NICDC Logistics Data Services and Mr. Tarun Verma, Regional Additive Contract Manager at Shell.

The session on “Unveiling the Return on Investment in Automation within the Logistics Industry: Implications for Multi Product Warehouses” focused on quantifying the benefits and financial gains of automation technologies in logistics operations. It examined efficiency improvements, cost savings, increased productivity, and other returns from robotics, artificial intelligence, and advanced analytics adoption.

Mr. Anil Syal, President, Safexpress moderated this session which featured distinguished panelists including Mr. Sachin Daware, Consultant, Daifuku Intralogistics India Pvt. Ltd.; Mr. Apurv Abhay Modi, Co-Founder, Lovi Global SCM; Mr. Sumesh Kampassi, Vice President, RSA Global; Mr. Avnish Naik, Warehousing and Logistics Expert, Ex Raymonds and Mr. Tarun Verma, Regional Additive Contract Manager, Shell.

The conference featured a dynamic fire chat discussion titled “Maximizing Efficiency through Container Terminals and Multi Modal Logistics,” emphasizing the significance of improving productivity and cost-efficiency in cargo handling across various transportation modes through operational optimization, technological advancements, and enhanced connectivity. The Session was honored by the presence of Mr. Rudra Shriram, Director of DCM Containers, and Mr. Ashok Gupta, Chairman of IRC Group, as distinguished guests, while moderation was by Mr. Jaffrey Thomas, Partner at PwC.

The conference concluded with insights into the vital roles of Integrated Logistics, Automation, and Infrastructure in shaping the future trajectory of diverse industries. The esteemed speakers highlighted the imperative of embracing technological advancements and refining logistics processes, underscoring the significance of robust infrastructure investments.

The show was sponsored and exhibited by Safexpress, R.E Rogers Pvt. Ltd., Atlas Shipping Services Pvt. Ltd., PalletperDay, Daifuku Intralogistics India Pvt. Ltd., J M Baxi Group, EPack Prefab, Ethics Group, Newland AIDC, Sumadhura Logistics Park, AshtechPrefad India Pvt. Ltd., Freight Mango, and AurionproToshiaautomatic.

MoU signed with Greek Bank to facilitate remittances to India using UPI

NPCI International Payments Limited (NIPL), a subsidiary of National Payments Corporation of India (NPCI), and leading Greek bank Eurobank signed a MoU towards enhancing cross-border payments using the UPI platform.

This understanding is aimed at revolutionizing the process of international money transfers, with a specific focus on streamlining remittances from Greece to India. The MoU was signed on February 29, 2024 at the Embassy of Greece in New Delhi. The MoU lays the foundation for a strategic alliance wherein both parties shall interface with each other as a point of contact for enabling foreign inward remittance transactions from Greece to India.



SUMMIT ON INSOLVENCY & BANKRUPTCY CODE, 2016

The summit on 'Insolvency & Bankruptcy Code, 2016' themed "Watershed Moments in India's Insolvency Landscape through Judicial Pronouncements" held on February 3, 2024 was graced by Chief Guest, Dr Sanjeev Ranjan, Hon'ble Member (T), NCLT. In his address, he complimented PHDCCI for having organized this summit. He highlighted that the entire IBC process is a market-driven process, instead of it being run by some regulatory authority alone or some dictate being given somewhere,

Guest of Honor, Dr U K Chaudhary, Senior Advocate & President, NCLT Bar Association stated that this legislation has actually turned into an implementable legislation only because of the watershed moments. He mentioned about the very first judgment given by the Supreme Court of India, literally running through the length and breadth of the entire IBC Code and that was the first watershed moment in the IBC Code. This judgment was on Innoventive Industries Ltd. Vs. ICICI Bank. He also mentioned about the judgments of Arcelor Mittal India Pvt. Ltd. Vs. Satish Gupta, Swiss

Ribbons Pvt. Ltd. Vs. Union Bank of India and CoC of Essar Steel Vs. Satish Kumar Gupta & ORS, which must be read by everyone who wish to know the larger scope of the legislation.

Mr. G P Madaan, Chair, NCLT & IBC Committee, PHDCCI mentioned that since inception of the IBC Code, it has been observed that some negative news about the Code has been spread by the Media, because the Negative sells. Nobody realized that for 3 long years we had the pandemic, the NCLT bench strength was not adequate and was having not even 50% of the total sanctioned bench strength. NCLT was constituted under Companies Act 2013 for the purpose of Companies Act only. Mr. Madan apprised that only after the introduction of Insolvency & Bankruptcy Code, 2016 that NCLT was named as an Adjudicating Authority under the Code and this was the second role given to NCLT apart from the primary role which was assigned under the Companies Act 2013. He pointed out that during the last few months, the bench strength is almost 90%, therefore a number of cases are being resolved. Now days, when a demand notice/ legal notice is issued, the very next

day the defaulter is with the lender and tries to settle the issues. He apprised that the NCLT Benches have been working day and night.

The Chairman mentioned that earlier 80% of the companies were going into liquidation and 20% for resolution. The said ratio at present is 50:50. Even in the first 2 days of February, four resolution plans have been approved by NCLT.

Mr. Abhishek Anand, Co-chair, NCLT & IBC Committee, PHDCCI apprised about the judicial evolution and how all issues pertaining to the IBC Code, the Companies Act & Mergers & Acquisition came before one tribunal which is the NCLT.

Ms. Manisha Chaudhary, Co-chair, NCLT & IBC Committee, PHDCCI mentioned that the theme of the summit has been chosen by NCLT & IBC Committee because of a specific purpose.

Mr. Karan Mehra, Co-chair, NCLT & IBC Committee, PHDCCI apprised that the Committee is a platform for all the stakeholders. He also apprised about the PHDCCI NCLT & IBC website (www.ncltibcphdcci.in) which was launched in August 2023.



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MEDICAL DEVICES, PHARMA AND HEALTHCARE SUMMIT 2024

The Logistics Committee and Healthcare Committee, PHDCCI organized a 'Medical Devices, Pharma and Healthcare Summit 2024', with the theme focused on "Empowering Atmanirbhar Bharat: A Logistics Odyssey" on February 17, 2024 at PHD House, New Delhi.

Inaugural Session: Mr. Sumit Duggal, Co-chair, Retail, E-Commerce, and Consumer Affairs Committee, PHDCCI in his opening address emphasized on the importance of promoting inclusivity and equity. He highlighted that the vision of Atmanirbhar Bharat should extend beyond mere self-sufficiency to empower every individual and community.

Mr. Madu Lokan, Executive Director of Transported Asset Protection Association underscored the critical role of government authorities, industry bodies, and organizations like TAPA-APAC in implementing certification of global standards and best practices.

At a fireside chat on "Insights into the logistical challenges and



triumphs experienced during the COVID-19 pandemic" Mr. N Sivasailam, Former Secretary of DPIIT, Ministry of Commerce and Industry highlighted the logistical hurdles for specific medical supplies amidst the pandemic.

Dr Surendra Ahirwar, Joint Secretary of DPIIT, also specified the logistical challenges faced during the COVID-19 pandemic.

During the fireside chat on "Quality Assurance in Pharma and Medical Devices - Then - Now - Way Forward", Ms. Renu Gupta, Director of Quality Assurance and Regulatory Affairs at Beckman

Coulter Diagnostics, emphasized the importance of adopting advanced technologies to enhance quality control.

During the fireside chat on "Data-Driven Procurement and Sourcing: Leveraging Analytics for Informed Decision-Making", Dr Vishal Gandhi, Founder and CEO of BIORx Venture Advisors, focused on last-mile delivery within the pharmaceutical industry.

Mr. Sudhanshu Pandey, Senior Director of Customer Advocacy and Sales, Health Care Life Science Vertical at Icertis, highlighted the

significance of utilizing analytics to address supply chain disruptions.

At the technical session on “Bringing the Pharma Supply Chain into the New Era in alignment with Atma-Nirbhar Bharat,” Mr. Abhishek P Rao, President of RSA Global, highlighted the pharmaceutical industry's adoption of digital technologies and innovative solutions to modernize its supply chain, aiming to enhance efficiency in the era of Atmanirbhar Bharat.

Mr. Bharat Bhushan Rathi, Head of Distribution and Logistics, Mankind Pharma Ltd., discussed the pharmaceutical sector's adoption of lessons from the Consumer Packaged Goods and Fast-Moving Consumer Goods.

Mr. Gaurav Bhatia, General Manager, Supply Chain, Reliance Retail Ltd., projected that India's pharmaceutical industry is set to reach Rs. 130 billion by 2030, emphasizing India's role as a major source of vaccines globally.

Mr. Gagan Arora, National Sales Manager, MOVIN Express Pvt. Ltd., highlighted the importance of providing solutions with enhanced visibility in complex supply chains.

Mr. Anil Atri, Managing Director, Boxman Logistics Pvt. Ltd., emphasized the increasing trend towards digitalization in supply chains, aligning with the principles of AtmaNirbhar Bharat to promote self-reliance in India.

Dr Sunil K Khetarpal, Director of the Association of Healthcare Providers (India) - AHPI, discussed the multifunctional role of blockchain technology in healthcare, including applications in insurance, clinical trials, and Electronic Medical Records (EMR).

The “Combating Counterfeiting in the Pharma and Medical Devices Supply Chain” featured insights from industry experts:

Dr Rajesh Agrawal, General Manager, Research and Development, Modi Mundi Pharma, highlighted the need for robust

measures to combat counterfeiting in the pharmaceutical and medical devices supply chain.

Mr. Madu Lokan, Executive Director, TAPA APAC, emphasized the impact of counterfeit and illicit products in the pharmaceutical and medical device sectors, addressing them through the implementation of standards, audits, and certifications by TAPA-APAC.

Mr. Sushant Sharma, Deputy Drug Controller, CDSCO, noted the influx of individuals into the pharmaceutical sector during the COVID-19 pandemic, leading to insufficient regulation and oversight.

Dr Neeti Wilson, Legal Consultant, Anand & Anand, stressed the importance of achieving a global standard to ensure that everyone receives genuine products of equivalent quality.

Mr. Ankit Gupta, Vice President, ASPA, highlighted ASPA's efforts to promote the adoption of best practices and advanced technology usage among its members to provide cost-effective anti-counterfeiting solutions.

At the session on “Innovative Cold Chain Solutions for Medical Devices, Pharmaceuticals, and Healthcare,” Mr. Dhritiman Chakraborty, Director Operations, Ingram Micro India Pvt. Ltd., emphasized the importance of innovative cold chain solutions for safely transporting and storing temperature-sensitive products.

Ms. Shwetika Kumar, Chief Product Officer, Aktivolabs, highlighted innovations in phase change materials capable of melting at specific temperatures.

Mr. Sumesh Kampassi, Vice President, RSA Global, discussed the distribution of cold storages in India. Uttar Pradesh, Gujarat, and Punjab's manage nearly 40% of these cold storages, in comparison to West Bengal and Bihar. Uttar Pradesh is leading in capacity.

Mr. Sanjay Nare, Pre Sales Head - India and Sub Continents, at Zebra Technologies, explained how Zebra Technologies offers unmatched visibility into all facets of operations, facilitating intelligent decision-making and seamless fulfillment.

At the session on “Last-mile delivery and Patient-Centric Supply Chains,” Mr. LalitSingla, Ex-CEO, IA Pulse, emphasized the importance of integrating last-mile delivery with patient-centric approaches, requiring technology to improve the patient experience.

Mr. Manish Gupta, Practitioner, SCM, Logistics, and Digital Transformation, stressed the significance of demand forecasting for hospitals to plan production or manufacturing according to projected demand.

Dr Ravi Rathore, General Manager of Policy and Strategic Affairs, Innvolution Healthcare Pvt. Ltd., highlighted that regulatory compliance accounts for nearly 27% of the total supply chain cost, posing a significant burden on logistics operations.

Dr Rajiv Chibber, Vice President of External Affairs at Sahajan and Medical Technologies (SMT), noted that the national logistics policy has enhanced roadways, port shipping, and benefited the entire supply chain.

Dr Abhimanyu Thakran, Director Central (Omnichannel), Tata 1, proposed the implementation of technological solutions to track medicines and guarantee their authenticity and origin from legitimate sources.

The summit also honored healthcare professionals through the “Recognition of Excellence” ceremony, acknowledging their exceptional dedication and challenges posed by the Covid-19 Pandemic.

The Summit was moderated by Mr. Ajay Bansal, Senior Secretary, PHDCCI.



PHDCCI INDIA PAVILION AT WARSAW GIFT AND DECO FAIR 2024

Impactful Participation Leads to Increased Business Potential and Market Access in Europe

PHDCCI in association with the Department of Commerce and Embassy of India, Poland organized the India Pavilion at Warsaw Gift and Deco Fair 2024, February 14-16, 2024 at Warsaw.

The India Pavilion had the participation from 28 Indian companies who showcased their exquisite craftsmanship, captivating audiences with a diverse range of home décor items, gifts, antiques, and more. The India Pavilion garnered significant attention, solidifying India's position as a leading producer of high-quality and unique artisanal products.

Key Highlights:

The formal inauguration by Mr. S K Ray, Commercial Consular and Head of Chancery, Embassy of India in Poland, marked the event's commencement. Mr. Ray, along with Mr. Anupam Bansal, Co-chair, PHDCCI Retail Committee and Mr. Youdhvir Singh, Deputy Secretary, PHDCCI interacted with the exhibitors, fostering connections and knowledge exchange.



There was an overwhelming response from visitors, including retail chain owners, distributors, and buyers, who were impressed by the quality and variety of Indian products. We anticipate increase in exports of Indian handicrafts, gift items, and home furnishings to Poland. PHDCCI's participation at the Warsaw Gift and Deco Fair 2024 not only served as a platform to showcase Indian craftsmanship but also facilitated valuable connections, brand awareness and market insights, opening doors for future growth and export opportunities.

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ODISHA MINING & INFRASTRUCTURE EXPO & CONCLAVE

The Minerals & Metals Committee of PHDCCI along with Futurex Trade Fair and Events organized the Odisha Mining Conclave on February 16-17, 2024 at Bhubaneswar concurrently with the 2nd Odisha Mining & Infrastructure Expo, which was organized during February 15-18, 2024.

The Odisha Mining & Infrastructure Expo on February 15, 2024, was inaugurated by Mr. Pratap Keshari Deb, Hon'ble Minister for Industries, MSME & Energy, Government of Odisha.

Day-1: The first Session on "Towards Sustainable Mining in Odisha" was chaired by Mr. Amit K Dubey, Senior Member, PHDCCI & Head – Mining Division, India & Overseas, Arcelor Mittal Nippon Steel India Limited. Mr. Dubey spoke about the significance of sustainability in the mining sector. He informed that to achieve sustainability in true sense all the three– Mining – Processing and Logistics should be sustainable. He



also gave a brief description about the operation of Arcelor Mittal Nippon Steel in Odisha.

Other speakers at the session included – Mr. Anand Rai, Corporate Head of Environment of Steel & Coated Business, JSW Group; Mr. Praveen Mishra, Senior Vice President, LSI Engineering & Consultants Ltd; Mr. Kunal Raman, Director – Business, Updapt; Mr.

Mansur Faruqui, Co-Founder Cum CEO – LINQ haul India Pvt. Ltd.; Mr. Subhajit Chaudhuri, Director, MMD Heavy Machinery (India) Pvt. Ltd. and Mr. S Panwar, Vimson Group.

The second session on "Renewable Energy in Mining Sector: A Greener Way Forward" was addressed by Mr. Bhakti Parida, Manager – Odisha, Tata Power. Mr. Parida spoke about the significance

of solar energy for sustainability in the Mining sector. He also stressed on reducing the consumption of diesel in the mining logistics. He appealed to the mining industry to use more solar power, both onsite and offsite.

Day-2: The first session on “Use of Industry 4.0 technologies in Mining Sector” was addressed by Swami Prem Anveshi, Managing Director, Futurex Group. He spoke about the significance of the use of technology for sustainable mining.

Mr. Pawan Tibrawalla, Co-chair, RE Committee, PHDCCI, chaired the Session. Speakers included Mr. Bhavesh Singhvi, Co-Founder & CEO, InstaDigin; Mr. Subarna Kanti Mallick, Key Accounts Manager, Epiroc Mining; Mr. Sanjoy Bandyopadhyay, Spectris Technology; Mr. Shankar N, Squadron Infra and Mining Pvt. Ltd.; Mr. Nilabdh Samantray, Chief Digital Officer, CSM Technologies and Mr. Mahesh Mahamuni, Director, Synise Technologies Ltd.

The second session on “Skilling Indian Mining Workforce to be Future Ready” was chaired by Mr. Sanjay Sharma, CEO, Skill Council for Mining Sector. He spoke about the significance of skilling for the Mining sector, the mandate of Skill Council for Mining sector and how his organization was making India’s mining workforce future ready.

Speakers included Mr. Rabindra Kumar Singh, Head Training (RM), TATA Steel; Dr Ajit Kumar Kar, DGM (Training & Development), IMFA and Mr. B. Sanghapriya, Founder & CEO, IG Drones.

Mr. Mithilesh Kumar, Head – Centre for Sustainability, PHDCCI, gave a brief about the services of PHDCCI including the Centre for Sustainability and delivered the vote-of-thanks to the guests on both days.

Mr. Punit Chaudhry, Secretary, PHDCCI, moderated the Sessions on both the days.



The Conclave was supported by Arcelor Mittal Nippon Steel, Hindalco & JSPL. A stall of Centre for Sustainability of PHDCCI was put up at the Expo.



AGRI COMMODITY FUTURES FOR RISK MANAGEMENT OF FARMERS & FPOS

The Capital Market & Commodity Market Committee, PHDCCI organized a Virtual Session on 'Agri Commodity Futures for Risk Management of Farmers & FPOs' on February 13, 2024. The objective of the Session was to create awareness amongst the farmers and Farmers Producers Organizations (FPOs) for investing through agri-commodity futures.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI moderated the session. He shared that investors need to be sensitized on investing through agri-commodities for making gains through commodity exchanges.

Mr. Narinder Wadhwa, Co-chair, Capital Market & Commodity Market Committee, PHDCCI in his opening remarks observed that despite being an agrarian economy, India has not yet leveraged its potential in the agri-commodities market. He asserted that the derivatives market needs to be promoted amongst the farmers and FPOs along with the need

to enhance volumes at par with international financial markets.

Mr. Pukhraj Chopra, Agro-Commodity Expert, Bikaner said that the agro-commodity market is seeing a downtrend due to lack of farmers' trust in the market. Suspending the futures trading in commodities such as chana, sugar, pulses, oilseeds, rubber, guar from time to time have resulted in erosion of farmers' trust. An efficient futures market requires confidence of the participants and such interventions have not been found to boost it. He said few cartels have been formed and are running the markets, due to which no volumes are added. He underlined that the Commodity exchanges need to play the role of a watchdog and publish any discrepancies noted to gain the trust of investors. He suggested forming a Committee for agri-commodities to look into issues of concern. He further called for creating awareness to generate transparency and trust for the Commodity investors.

Mr. Suresh Arora, Wholetime Director, Share India Securities

Limited suggested that commodity exchanges should be used for price discovery. However out of the nearly 7500 FPOs registered in the country, less than 5% have been using the exchange-traded platforms. This could be due to lack of awareness. FPOs should manage and hedge their risks through commodity exchanges through an efficient price discovery system by trading on exchanges. He called for more participation of farmers and FPOs on the exchange traded platforms.

Mr. Debojyoti Dey, MCX Limited shared that investing in Futures markets or commodities offers a unique opportunity for farmers and FPOs to manage price risks while gaining access to a transparent and efficient price discovery system. He highlighted the various incentives being provided to FPOs to participate on commodity exchanges such as reimbursement of assaying charges, warehouse rentals, broker fees, mandi tax, among other costs.

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READINESS OF AGRI INPUT INDUSTRY FOR ENSURING FOOD SECURITY BY 2047

Inaugurating the first in its series, the Agribusiness Committee at PHDCCI organized a National Conclave on “Readiness of Agri Input Industry for ensuring Food security by 2047” on February 26, 2024 at PHD House New Delhi.

Chief Guest, Mr. Manoj Ahuja (IAS), Secretary, Ministry of Agriculture and Farmers Welfare Association (MoFWA) highlighted the importance of adapting to evolving times and technology. He emphasized the significance of meeting farmers' requirements for knowledge and assurance regarding seeds, pesticides and fertilizers, as well as the collective responsibility of ensuring quality standards with support from both industry and the government.

Guest of Honor, Dr Maninder Kaur Dwivedi, Additional Secretary, MoFWA highlighted the significant demand within the formal agriculture input sector. She called



for a revolution of existing farmer collectives ‘ network to enhance the provision of agricultural inputs in rural areas.

Guest of Honor, Mr. Minhaj Alam, Additional Secretary, Ministry of Food Processing Industries (MoFPI) stressed on the importance of incentivizing agriculture to ensure

farmers continue farming and overcome the challenges they face.

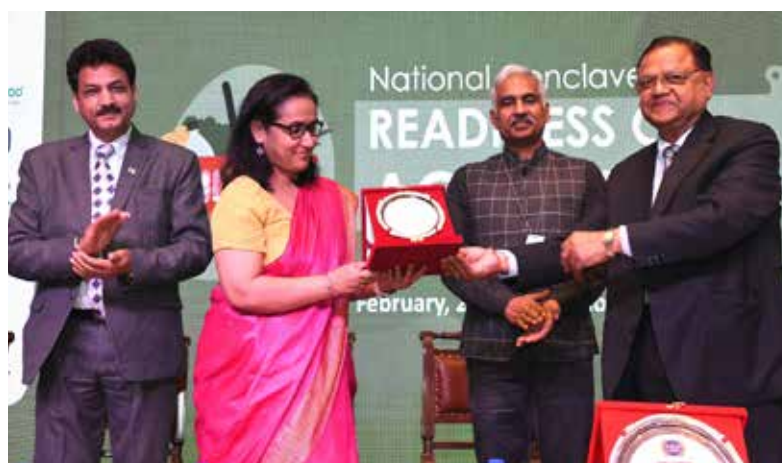
Mr. N. K. Aggarwal, Chair, Agribusiness Committee, PHDCCI emphasized the necessity for collaboration among various segments of society, including farmers, industries and policymakers to achieve common agricultural goals.

Dr Ranjeet Mehta, Executive Director, PHDCCI during his address proposed a comprehensive approach to enhance agricultural productivity, encompassing innovation in agricultural technologies, development of resilient infrastructure to confront challenges, adaptation to climate change, leveraging digitization and fostering global collaboration through supportive policies.

Dr K.C. Ravi, Chairman, Crop Life emphasized the substantial contribution of input industry and highlighted the government's strategic recognition of the agriculture agrochemical sector.

Mr. Vijay Sardana, Technolegal Expert, Advocate, Supreme Court of India highlighted two recent developments in the Agri- Input sector. Firstly, he discussed the latest European grain deal, which mandates a significant reduction of 50% in chemical pesticide usage, emphasizing its regulatory impact. Secondly, he addressed the Artificial Intelligence Act of the European Union and also emphasized the importance of enhancing resilience to these emerging challenges, signaling the need for proactive measures to adapt and respond effectively.

During her address, Ms. Mili Dubey, Director, Agribusiness and Food Processing Committee, PHDCCI highlighted the alarming issue of Global Warming that is leading the earth towards



an inevitable food crisis. She emphasized the need for a second Green Revolution, explaining how a balanced and just approach towards the environment is crucial to overcoming the challenges of the future.

The chief guests released two whitepapers by the Kisan Vigyan Foundation during the inaugural session. These whitepapers were titled 'Will India be Food Secure in 2047' and 'Will India Become Self-Sufficient in Pulses'. KisanVigyan Foundation (KAKV) was the capacity-building partner for the conclave.

An exhibition was set up for various industry partners and Farmer Producer organizations, consisting of over 15 stalls.

Prime Minister expresses happiness over increased population of Leopards in India

Prime Minister, Mr. Narendra Modi expressed his happiness over increased population of Leopards in India. He said that this significant increase in leopard numbers is a testament to India's unwavering dedication to biodiversity. Mr. Modi also complimented to all those who are part of the various collective efforts towards wildlife protection. India's leopard population is estimated at 13,874 presently, up from 12,852 figures in 2018. Central India recorded the highest population with Madhya Pradesh having 3,907 leopards.

MSME DEFENCE CON OPPORTUNITIES FOR MSMEs IN DEFENCE & TECHNOLOGY SUPPLY



OPPORTUNITIES FOR MSMEs IN DEFENCE MANUFACTURING & TECHNOLOGY SUPPLY CHAIN

PHDCCI in association with the Department of Defence Production, Ministry of Defence, and MIDHANI organized a Defence MSME Conclave on “Opportunities for MSMEs in Defence Manufacturing & Technology Supply Chain,” January 31, 2024 at MSME Technology Centre, Industrial Model Township, Rohtak, Haryana. The key objective of organizing this conclave was to deliberate on the growing opportunities for MSMEs in the Defence Procurement in Haryana and how they can help in establishing India as a Defence Manufacturing Hub.

Chief Guest for the Conclave was Mr. Shalabh Tyagi, Joint Secretary, Department of Defence Production, Ministry of Defence.

Other key speakers were Mr. Prakash P. Maheshkar, Director & OSD (Indigenisation), DDP, Ministry of Defence; Mr. Naresh Kumar Jain, Senior Manager Training, MSME Technology Centre Rohtak, Ministry of MSME; Wing Commander Vivek Sharma, Directorate of Aerospace Design (DAD), Innovations Cell, Indian Air Force (IAF); Mr. Subhadip Ghosh, AGM (I/C Purchase Dept.), Mishra Dhatu Nigam Ltd. (MIDHANI); Dr Atharva Poundarik, Faculty-In-Charge and Director IIT ROPAR

- Technology Business Incubation Foundation (TBIF) and Mr. Goutam Sharma, Works Manager, Ordnance Factory Chandigarh.

At the dedicated Session on Defence Start-ups, deliberations were held on establishing a conducive ecosystem for the Start-ups to flourish which was moderated by Mr. Virbhadr Singh Rawat, Senior Advisor, Defence and Security, IIT Ropar, IIT Roorkee & ART PARK, IISc, Bangalore.

The sessions were moderated by Dr Nasir Jamal, Senior Secretary (Defence & HLS), PHDCCI.

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PROJECT VIDYASAGAR EDUCATION SUMMITS

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.

Chandigarh

PHDCCI joined hands with the National Council for Educational Research and Training (NCERT) and its National Assessment Centre, PARAKH and State Council of Educational Research and Training (SCERT), Chandigarh to conduct the fourth workshop in the series of a nation-wide campaign on learning competencies, called Project Vidyasagar, January 11-12, 2024 at DPS, Chandigarh.

Prof Indrani Bhaduri (virtually), CEO of PARAKH, NCERT; Dr Surender S. Dahiya, Director, SCERT Chandigarh; Ms. Reema Dewan, Principal, DPS Chandigarh and Mr. Vivek Gupta, Education Specialist



PARAKH addressed the inaugural session.

More than 120 teachers, mainly from Government schools of the

Union Territory and five private schools viz DPS, DAV, Chitkara, Tribune & Sherwood along with state education officials participated at the workshop.

Port Blair, Andaman & Nicobar Islands

PHDCCI joined hands with the National Council for Educational Research and Training (NCERT) and its National Assessment Centre PARAKH along with State Institute of Education (SIE), Port Blair to conduct the sixth workshop in the series of a nation-wide campaign on learning competencies, called Project Vidyasagar, January 18-19, 2024 at Port Blair.

The inaugural session was addressed by Prof Indrani Bhaduri, CEO of PARAKH, NCERT; Mr. M Nehru, Principal, SIE Port Blair; Dr Raghunath, Head of the Department, Educational Survey and Research, SIE Port Blair; Ms.



Bhawani, Principal, Government Senior Secondary School Mohanpura, Port Blair and Mr. Vivek Gupta, Education Expert, PARAKH.

More than 60 teachers from 10 Cluster Resource Centres (CRCs) of Port Blair participated at the workshop.

Ranchi

PHDCCI joined hands with the National Council for Educational Research and Training (NCERT) and its National Assessment Centre, PARAKH and Jharkhand Council of Education Research & Training (JCERT) Ranchi to conduct the ninth workshop in the series of a nation-wide campaign on learning competencies, called “Project Vidyasagar”, January 31-1, February, 2024 at Ranchi.

The inaugural session was addressed by Prof. Indrani Bhaduri, CEO of PARAKH, NCERT; Mr. Mahip Kumar Singh, Deputy Director,



JCERT; Mr. Masudi Tudu, Assistant Director, JCERT and Ms. Priyanka Singh, Education Specialist PARAKH.

More than 80 teachers of Jharkhand participated at the workshop.

WEBINAR ON BLACK MONEY (UNDISCLOSED FOREIGN INCOME AND ASSETS) AND IMPOSITION OF TAX ACT, 2015

At the webinar on Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 on December 29, 2023, Mr. Mukul Bagla, Chair, Direct Tax Committee PHDCCI in his welcome remarks explained that the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, is an Indian legislation aimed to curb the menace of black money stashed abroad. This will bring in transparency and accountability to financial dealings and prevent the unlawful dealings from undisclosed income outside the country.

Dr Rakesh Gupta, Co-chair, Direct Tax Committee, PHDCCI said that the Act pertains specifically to undisclosed incomes and assets held outside India. It includes income earned from abroad, assets held in foreign bank accounts,



properties or investments situated overseas, financial interests, etc.

Dr Raj K. Agarwal, Partner, Rakesh Raj Legal LLP dealt with the macro aspects and the nuances of the Black Money Act.

Mr. Somil Agarwal, Partner RRA Tax India raised several contentious issues relating to the Act, such as retrospective applicability of the provisions of the Act, Assessment and Appeal as well as Penalties leviable under the Act.

WEBINAR ON SHOW CAUSE NOTICES UNDER GST

The Indirect Taxes Committee of PHDCCI organized a webinar on “In-Depth discussion on Show Cause Notices under GST” on January 31, 2024 at PHD House, New Delhi.

Mr. Ashok Kumar Batra, Chair, Indirect Tax Committee, PHD Chamber in his theme presentation highlighted numerous points related to various Show Cause Notices (SCN) that the department is sending to the taxpayers. Mr. Batra mentioned about the fact that 70-80% show cause notices currently sent by the department are related to Input Tax Credit (ITC).

A detailed discussion took place with regard to section 16 of the CGST Act, 2017 along with its implications from the perspective of litigating show cause notices issued in respect to (ITC). Further, along with definition of ITC and eligibility conditions for availing ITC, discussion w.r.t comparison of ITC with pre-GST regime also took place. Additionally, several High Court judgements in this regard were also cited in the discussion.

Mr. Tushar Aggarwal, Co-chair, Indirect Tax Committee, PHD Chamber highlighted numerous facts on Show Cause Notices (SCN) issued under GST law. Further, he moderated the Q&A session wherein doubts and queries of the participants were discussed and clarified. Mr. Aggarwal also delivered the vote-of-thanks to all the esteemed speakers and participants.

Mr. Siddharth Tandon, Partner, BDO India gave a presentation on ‘overview of Section 73 and Section



74 of the CGST Act, 2017’ along with specific discussion on timelines mentioned therein. He explained that the government looks at taxpayers from different lenses to prevent wrongful availment of ITC by taxpayers in respect of which show cause notices are issued. Further, penalty provisions after payment of ascertained tax and interest liability were also mentioned. He described the emerging jurisprudence related to SCN being invalid in cases where it is bereft of its essential ingredients. Further, it was explained that issuance of notice under section 61(3) of the CGST Act cannot be construed as a condition precedent for initiation of proceedings under section 74 of the CGST Act.

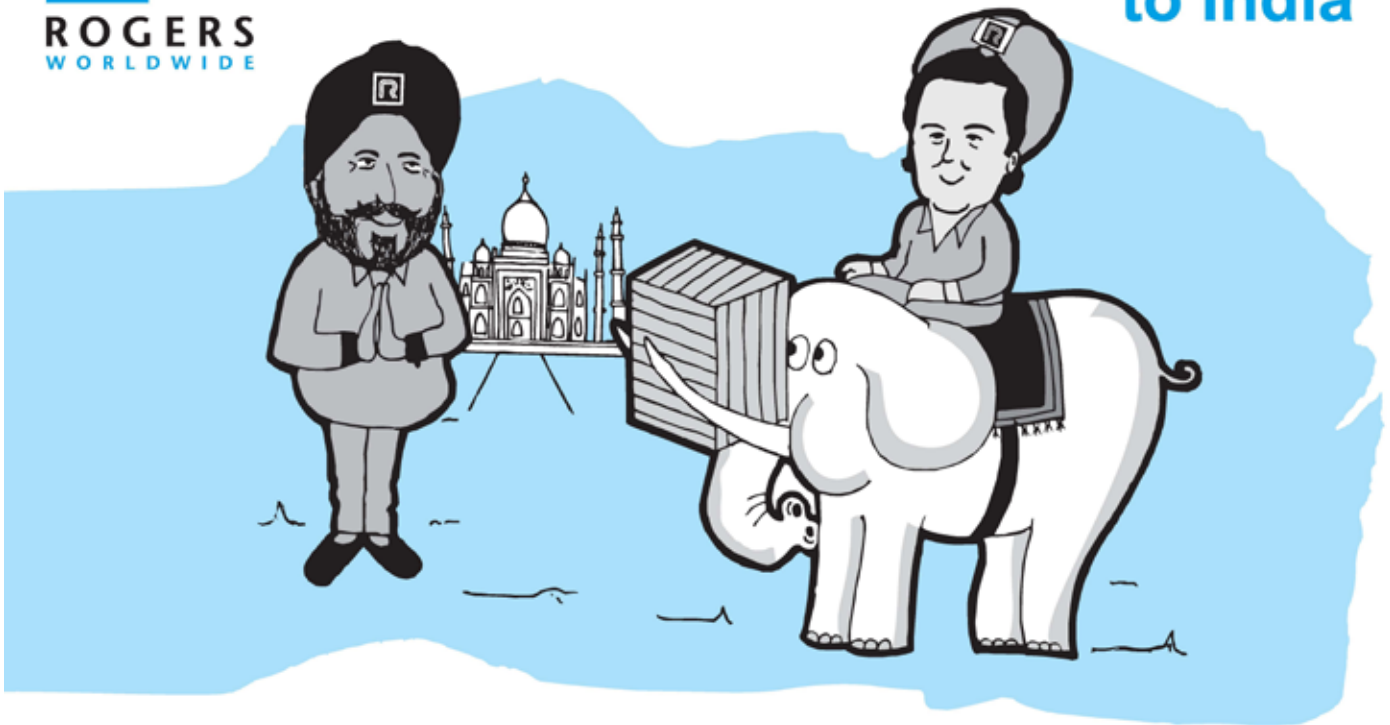
Mr. Prakash Sinha, Co-Founder, Finjuris presented the latest jurisprudence under Section 73 and Section 74 of the Act wherein judgments of High Courts of various states and other case laws in this regard were discussed.

Mr. Yogesh Gaba, Managing Partner, GABA & Co. delivered a presentation on issues considered in Show Cause Notices (SCN) in respect of outward supplies’ particularly cases where there is difference between GSTR-1 and GSTR-3B. Further, discussion took place on explanation to Section 75(12) which has been introduced w.e.f. January 01, 2022.

Mr. Ranjeet Mahtani (Partner, Dhruva Advisors) in his presentation on ‘Show Cause Notice (SCN) issued in respect of Input Tax Credit (ITC)’ explained that ITC is one of the most important aspects of GST regime and that businesses across the country have found themselves inundated with Show Cause Notice (SCN) questioning or denying ITC. Further, some of the issues concerning ITC were also explained wherein various notices on mismatch of ITC availed in Form GSTR-3B and ITC as per GSTR 2A/2B/Table 8A of GSTR-9 were also discussed.



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INDIA'S TRADE & INVESTMENT OPPORTUNITIES WITH LATIN AMERICAN COUNTRIES

At the conference on “India's Trade Opportunities with Latin American Countries: A Future Perspective for investment destination” on February 7, 2024 Mr. Rajesh Agrawal IAS, Additional Secretary, Ministry of Commerce and Industry emphasized that despite the existing trade relations between the two regions, their full potential is yet to be realized. He acknowledged various challenges such as language barriers, geographical distance, and logistical issues, emphasizing the need for improved connectivity. He expressed surprise at the absence of Free trade Agreements (FTAs) with the Latin American Countries (LAC) region and advocated for a focus on new FTAs with both the LAC and African regions.

Additionally, Mr. Agrawal mentioned hearing from industry stakeholders about non-trade issues and technical regulations that provide competitive advantages to other nations, thereby discouraging trade. He



appealed to the Ambassadors present to address these challenges.

H.E. Mr. Juan Rolando Angulo Monsalve, Ambassador, Embassy of the Republic of Chile in India asserted that enhancing economic ties between India and the LAC region is imperative for deeper integration and mutual growth. We must capitalize on our traditional ties and explore new avenues of

cooperation in areas such as clean energy, infrastructure, IT, and healthcare added the Ambassador. By leveraging our bilateral partnership and increasing trade and investment flows, we can unlock the full potential of our markets and foster a sustainable and prosperous future for both regions, he further added.

H.E. Mr. Federico Salas Lotfe, Ambassador, Extraordinary

Plenipotentiary Embassy of Mexico, emphasized the numerous opportunities across diverse sectors in LAC and stressed the importance of leveraging these opportunities. He urged for an elevation of trade figures and emphasized the need for economic relations between the two countries to reach justifiable and reasonable levels. Ambassador Federico highlighted Mexico's status as the fourth-largest exporter of flat-screen TVs, tomatoes, beer, and tequila. He noted the significant increase in tequila consumption in India over the past year. He underscored Mexico's strategic location, boasting large ports, competitive infrastructure, and ranking as the third country with the most airports.

Ms. Sofia Salas Monge, Minister Counsellor, Embassy of the Republic of Costa Rica in India, highlighted the promising partnership and investment potential between Costa Rica and India. With its strategic location, political stability, and vibrant innovation hub, Costa Rica offers a

skilled labor force and high English proficiency, making it an attractive destination for business services. With a robust network of free trade agreements and a commitment to education, Costa Rica is poised for growth and collaboration in various sectors, including textiles, agriculture, renewable energy, biotechnology and IT.

H.E. Mr. Alberto Antonio Guani Amarilla, Ambassador, Embassy of Uruguay, discussed the ongoing anticipation for reciprocal actions from both nations. He highlighted Uruguay's digital agenda as a success story among Latin American countries and noted its status as the second country to introduce renewable energy. He encouraged India to explore opportunities in Uruguay and mentioned the establishment of a commercial group by LAC ambassadors to receive proposals. Mr. Alberto expressed hope for Prime Minister Modi's visit to Uruguay and urged PHDCCI to explore avenues for bolstering business ties with the country.

Mr. Shiv Sunit Shukla, Co-chair, Foreign Trade and Investment Committee, PHDCCI in his address highlighted the trade opportunities between India and Latin American countries, uncovering new avenues of collaboration. He emphasized the importance of India's trade and investment needs and how technological advancements are revolutionizing industries. With a focus on renewable sources, he pointed out the vast opportunities available in Latin American countries.

Mr. Sanjay Beswal Co-chair, Foreign Trade and Investment Committee, PHDCCI in his vote-of-thanks highlighted the key takeaways from the conference and emphasized the potential for new avenues of cooperation between LAC and India. He mentioned that Indian services such as UPI and E-commerce have the potential to bridge the gap between the two regions. Additionally, he expressed optimism that such delegation meetings will facilitate future collaborations.

Moody's Credit Rating Agency upgrades India Growth For 2024

Moody's Credit Rating Agency revised India's growth forecast for the 2024 calendar to 6.8 percent from 6.1 percent estimated earlier. The upgrade came on the back of 'stronger-than-expected' economic data of 2023 and fading global economic headwinds. Moody's said in its Global Macroeconomic Outlook for 2024 that India is likely to remain the fastest growing among G20 economies over our forecast horizon. India's real GDP expanded 8.4 per cent year-over-year in the fourth quarter of calendar year 2023, resulting in a 7.7 per cent growth for full year 2023. The government's robust capital spending and strong manufacturing activity contributed to the growth outcomes in 2023, Moody's Investors Service said. According to Moody's, the high-frequency indicators reveal the Indian economy's strong September and December quarter momentum carried into the March quarter of 2024.

"Robust goods and services tax collections, rising auto sales, consumer optimism and double-digit credit growth suggest urban consumption demand remains resilient. On the supply side, expanding manufacturing and services PMIs add to evidence of solid economic momentum," Moody's said. "We expect policy continuity after the general election and continued focus on infrastructure development," Moody's said. While private industrial capital spending has been slow to pick up, it is expected to pick up with ongoing supply chain diversification benefits and investors' response to the government's Production Linked Incentive scheme to boost key targeted manufacturing industries.



CRITICAL ANALYSIS ON LEGAL ISSUES AND JUDGEMENTS UNDER INPUT TAX CREDIT

The Indirect Taxes Committee of PHDCCI organized a Seminar on “Critical Analysis on Legal Issues and Judgements under Input Tax Credit (ITC)” on February 28, 2024 at PHD House, New Delhi.

Mr. Ashok Kumar Batra, Chair, Indirect Tax Committee, PHDCCI in his address discussed the theme of the seminar.

Mr. Tushar Aggarwal, Co-chair, Indirect Tax Committee, PHDCCI & Mr. Shivam Mehta, Director, LKS, highlighted numerous points on ITC: on various sales promotion schemes, on employee related expenses, on IPO expenses, on construction related expenses among others.

Mr. Siddharth Tandon, Partner, BDO India, shared an overview of

issues faced by the industry under Rule 42/43 of the CGST Rules. For example, trading in securities / mutual funds, reversals under real estate, ITC in cases where IGST has been paid at differential rates on account of classification issues / non-filing of AA or EPCG, handling of fake ITC notices and issues under Section 50(3) of the CGST Act read with Rule 88B of the CGST Rules etc.

Mr. Prakash Sinha, Co-Founder, Finjuris discussed how to deal with GSTR-2B vs GSTR-3B mismatch notices, time limit for availing ITC under Section 16(4) of the CGST Act (FCM & RCM), ITC availed under wrong head and ITC reversal on account of non-payment within 180 days to the supplier.

Mr. Yogesh Gaba, Managing Partner, GABA & Co., highlighted Issues under Rule 42/43 of the CGST

Rules like trading in securities / mutual funds, reversals under real estate, ITC in cases where IGST has been paid at differential rates on account of classification issues / non-filing of AA or EPCG, handling of fake ITC notices and issues under Section 50(3) of the CGST Act read with Rule 88B of the CGST Rules, etc.

Ms. Purna Chopra, Associate Partner, BDO India, discussed how to deal with GSTR-2B versus GSTR-3B mismatch notices, time limit for availing ITC under Section 16(4) of the CGST Act and ITC availed under wrong head and on account of non-payment within 180 days.

Ms. Shweta Walecha, Partner, LKS moderated the technical session at the seminar.

India ranks 38 out of 139 countries on World Bank's Logistics Performance Index

According to the World Bank's 'Logistics Performance Index Report (2023): Connecting to Compete 2023', India ranks 38 out of 139 countries. India's rank has improved by six places from 44 in 2018 and sixteen places from 54 in 2014.

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PHDCCI CHAMPIONS SUSTAINABLE TEXTILE PRACTICES WITH ZDHC WORKSHOP

The Textile Committee of the PHD Chamber took a significant step towards a greener future for the textile industry by hosting a workshop on “implementing the Zero Discharge of Hazardous Chemicals (ZDHC) Program” on February 27, 2024, at PHD House, New Delhi.

A Call for Action on Sustainability

Mr. Madhu Sudhan Bhageria, Chair, Textile Committee, PHDCCI and CMD of Filatex India Ltd. emphasized the crucial role of the textile industry in controlling the use of hazardous chemicals and urged participants to embrace measures that ensure compliance with COP26, the global commitment to combat climate change.

Mr. Prasad Pant, Implementation Manager, South Asia, ZDHC shed light on their ongoing efforts to transform supply chains by eliminating toxic chemicals entirely. He emphasized collaborative efforts and transparency throughout the supply chain, highlighting ZDHC's

campaigns that promote this mission. He also introduced the ZDHC Manufacturing Restricted Substances List (MRSL) and its significant impact on safeguarding human health, the environment, and aquatic life.

Mr. Saket Kulkarni, Competence Centre Director, ZDHC introduced the ZDHC Gateway platform, a valuable resource for stakeholders across the industry. He explained its functionalities, highlighting its role as a self-service hub offering guidance materials and implementation support for adopting sustainable practices.

Mr. Mithilesh Kumar, Senior Secretary & Head of Centre for Sustainability, PHDCCI echoed the growing importance of sustainability in the textile industry. He presented the comprehensive services offered by the PHDCCI Centre for Sustainability, including BRSR auditing, ESG assessments, and water stewardship programs, all aimed at empowering businesses to adopt sustainable practices.

Chief Guest, Dr Srikanta K. Panigrahi, Director General, Indian Institute of Sustainability & Former Secretary, Govt. of India, shared valuable insights on government initiatives promoting zero hazardous discharge and sustainable practices. This provided participants with a comprehensive understanding of the current regulatory landscape and governmental support for sustainable practices.

Mr. Rakesh Kumar Sangrai, Director, PHDCCI, while moderating highlighted the workshop's focus on protecting human health, safeguarding the environment, and promoting sustainable practices throughout the textile value chain.

Mr. C.R. Rai, Co-chair, Textile Committee, PHDCCI & MD, C & R Textiles Pvt. Ltd in his closing remarks reiterated the workshop's commitment to promoting responsible chemical management and sustainable practices within the textile industry.



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OUTREACH PROGRAMS ON ASSISTANCE TO MEDICAL DEVICE CLUSTERS FOR COMMON FACILITIES

PHDCCI in association with the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers and SIDBI organized a series of Outreach Programs for “Assistance to Medical Device Clusters for Common Facilities.” The program aimed to support and enhance the medical device clusters by providing common facilities that will benefit the industry as a whole. Through this initiative, stakeholders in the medical device sector had access to essential resources and infrastructure to foster growth, innovation and competitiveness.

Delhi: February 2, 2024

Dr Ranjeet Mehta, Executive Director, PHDCCI, while delivering the welcome address emphasized on the critical importance of national health and India's robust economic growth. Reflecting on India's resilience during the challenging times like the COVID-19 pandemic, he highlighted the significant increase in manufacturing units, particularly in producing PPE kits.

Mr. Ravindra Pratap Singh, IAS, Joint Secretary of the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers in his address discussed the comprehensive medical device policy, describing the sector as a "sunrise sector" with a substantial manufacturing presence in India.

Mr. Pankaj, DoP in his presentation on “Assistance to Medical Device Clusters for Common Facilities (AMD – CF) Scheme,” stated the objective to strengthen Medical Device clusters through financial aid for



infrastructure and testing labs. Beneficiaries included device manufacturing units forming SPVs and institutions seeking to upgrade testing facilities for regulatory compliance.

The scheme comprises Assistance for Common Facilities and Assistance for Testing Facilities. Incentives cover up to 70 percent of the project cost, capped at Rs 20 crores for common facilities and

Rs 5 crores for testing facilities. For Himalayan States and NE Region. Grants can cover up to 90 percent of the project cost within a financial outlay of Rs 300 crores from FY 2023-24 to FY 2026-27.

Mr. L.R. Narayana, Asst. General Manager, SIDBI gave a demonstration of SIDBI's Website.

Dr Nasir Jamal, Senior Secretary, PHDCC moderated the session.

Ahmedabad: February 16, 2024

Mr. Vishal Rajgarhia, Director, Finecure Pharmaceuticals Ltd. In his industry address highlighted that Gujarat is having 30 percent of stake in the medical devices industry of India.

Mr. L.R. Narayana, Assistant General Manager, SIDBI discussed the comprehensive medical device

policy and described the sector as a "sunrise sector" with a substantial manufacturing presence in India. In his presentation on “Assistance to Medical Device Clusters for Common Facilities (AMD – CF) Scheme,” he mentioned that the objective was to strengthen Medical Device clusters through financial aid for infrastructure and testing labs. Beneficiaries included device

manufacturing units forming SPVs and institutions seeking to upgrade testing facilities for regulatory compliance.

Mr. Akash Pawar, Deputy General Manager gave a brief presentation on SIDBI's presence and support to MSMEs in Gujarat.

Ms. Jalak Shah, Assistant General Manager, SIDBI, in his

presentation highlighted SIDBI's Quick Delivery Schemes, Express 1.0 & 2.0: Expedient loans through automated platform (Quick Delivery), eGPS – Express Green Power for Sustainability (Quick Delivery), Green Finance Scheme – better environmental outcome, End-to-End Energy Efficiency (4E) Scheme (Quick Delivery) and MSME Green Investment and Financing for Transformation – MSME GIFT.

Key stakeholders from PHDCCI Gujarat Chapter, Medical Device Manufacture Association, Surgical Manufacturing Association, SIDBI



and Media were present at the event.

Ms. Aditi Bhardwaj, Deputy Secretary, PHDCCI moderated the session.

Chennai: February 20, 2024

Mr. C.K. Mohan, President of TANSTIA, welcomed the attendees and emphasized the importance of collaborative efforts in advancing the medical device sector. He highlighted the significance of initiatives like these in driving progress and development within the industry.

Addressing the audience, Mr. Bala M, CEO of the Medtech Division at Refex Group, shared insightful perspectives on the challenges and opportunities in the medical device domain, and highlighted the need for continuous innovation and collaboration to address evolving healthcare needs.

Mr. Raja Balan, Assistant General Manager at SIDBI expressed optimism about the scheme's potential to contribute to ecosystem



development and outlined its objectives in strengthening medical device clusters through financial assistance for infrastructure and testing labs.

Mr. Anburaj C, Deputy General Manager at SIDBI, Chennai Branch shed light on SIDBI's presence and support to MSMEs in Chennai, highlighting the organization's commitment to fostering entrepreneurship and sustainable growth.

The event saw the active participation of key stakeholders from the Medical Device Manufacturers Association, Surgical Manufacturing Association, and SIDBI, among others, reaffirming the industry's collective commitment to driving progress and innovation.

Mr. Jatin Nagpal, Joint Secretary at PHDCCI moderated the session.

Mumbai: February 23, 2024

Mr. Abhishek Kumar Singh, Director (Scheme, PMBJP) Department of Pharmaceuticals, Government of Chemicals and Fertilizers, in his keynote address emphasized the importance of the Assistance to Medical Device Clusters for Common Facilities (AMD – CF) Scheme. He expressed optimism about the Scheme's potential to contribute to ecosystem

development and outlined its objectives in strengthening medical device clusters through financial assistance for infrastructure and testing labs.

Ms. Anurima Jain, Partner at Singhi Advisors, in her address underscored the importance of collaborative efforts in advancing the medical device sector. She emphasized the significance of initiatives like these in propelling

progress and development within the industry.

Mr. Ganesh Sabat, CEO of Sahajanad Medical Technologies, shared insightful perspectives on the challenges and opportunities in the medical device domain. He highlighted the imperative need for continuous innovation and collaboration to address the evolving healthcare needs.

A demonstration of the Scheme's website was given by Mr. L.R. Narayana, Assistant General Manager, SIDBI. He shed light on SIDBI's presence and support to MSMEs in Mumbai, highlighting the organization's commitment to fostering entrepreneurship and sustainable growth.

Mr. Jatin Nagpal, Joint Secretary, PHDCCI moderated the session.



Bengaluru: February 24, 2024

Dr B. Subhaschandra Shetty, MD of Confident Dental Equipments Pvt. Ltd., emphasized the thriving growth of the medical device industry in India, driven by technological advancements and rising healthcare demands. He highlighted its status as a sunrise sector with vast potential for expansion. Dr Shetty emphasized the importance of the government schemes tailored to the sector's growth and urged attendees to actively engage in their implementation for mutual benefit.

A demonstration of the Scheme and its website was conducted



by Mr. Amulya, Assistant General Manager at SIDBI.

Mr. Lokesh from the Bangalore branch of SIDBI shed light on SIDBI's presence and support to MSMEs in Bangalore, showcasing

the organization's commitment to fostering entrepreneurship and sustainable growth.

Mr. Jatin Nagpal, Joint Secretary, PHDCCI moderated the session.

Visakhapatnam: February 27, 2024

The program commenced with a welcome address by Mr. M Sudharsan Swami, President, VCCI, followed by a special address from Dr Jitendra Sharma, CEO of AMTZ, wherein he shared in detail the work being done in AMTZ under the medical device industry. Dr Sharma also invited the dignitaries to take a tour of the AMTZ campus.

Ms. Uma Mangesh, Under Secretary (Scheme, PMBJP), Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers in his keynote address, highlighted the significance of the Assistance to Medical Device Clusters for Common Facilities (AMD - CF) Scheme and its potential to enhance ecosystem development.



A demonstration of the Scheme's website was conducted by Mr. L.R. Narayana, Assistant General Manager, SIDBI, emphasizing SIDBI's commitment to supporting MSMEs.

Mr. Gopi, Manager from the Vizag branch, shed light on

SIDBI's presence and support to MSMEs in Mumbai, showcasing the organization's dedication to fostering entrepreneurship and sustainable growth.

Mr. Jatin Nagpal, Joint Secretary, PHDCCI moderated the session.



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Such an honor meeting my role model economist, @sanjeevsanyalauthor sir! 🌟 As a post-graduate in Economics from @uniofstandrews, his work has always inspired me. Today, I had the incredible opportunity to discuss his vision for the growth of combat sports in India. Truly enlightening! Thanks @mickey_gullaiya and @phdcci for making this happen at the very 1st MMA summit 💡

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Vice President, Jagdeep Dhankhar presided over the Bharat Startup and MSMEs Summit organised by PHDCCI at Dr. Ambedkar International Centre in New Delhi today.

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Sansad TV with 93.8K Followers featured PHDCCI on their Twitter handle



CHHATTISGARH INDUSTRY MEET 2024: A SYMPOSIUM ON INDUSTRIAL SCENARIO IN CHHATTISGARH

Under the aegis of its Chhattisgarh State Chapter, PHDCCI organized the "2nd Members' Meet for the current Presidential Year 2023-24," at Raipur on February 2, 2024. The Industry Meet focused on the development of Chhattisgarh's key industrial sectors and how to strengthen PHDCCI's State Chapter in Chhattisgarh.

The Meet was chaired by Mr. Shankar Bajaj, Chair, PHDCCI Chhattisgarh (Director, Khyati Pet Industries P. Ltd.,) and Mr. Navneet Garg, Co-chair, PHDCCI Chhattisgarh, Executive Director, Narmada Drinks Pvt. Ltd. They shared the PHDCCI's vision for further enhancing the industrial development of Chhattisgarh with

a series of promising programs and policy initiatives under the PHDCCI Chhattisgarh State Chapter. Noticeably, PHDCCI has been working at the policy and grassroots levels in Chhattisgarh in a bid to create a close government-industry interface for advancing Chhattisgarh's inclusive industrial growth.

Addressing the Meet, Mr. Shankar Bajaj, Chair, PHDCCI Chhattisgarh highlighted the opportunities that Chhattisgarh is offering in key industrial sectors. On behalf of PHDCCI, he appreciated the progressive policies and improved infrastructure that are playing enabling roles for all round development of the state.

The Chhattisgarh Industry Meet 2024 served as a platform for PHDCCI members, including leading industry captains from Chhattisgarh, and industry experts to analyze the current industrial climate in Chhattisgarh and the way forward.

Mr. Navneet Garg, Co-chair, PHDCCI Chhattisgarh briefed about Pan India activities of PHDCCI, and requested to increase membership base in Chhattisgarh.

Mr. Sumit Dubey, Resident Director, PHDCCI Chhattisgarh delivered a presentation on the Chhattisgarh State Chapter's plans as well as services offered by PHDCCI.

iCreate, Microsoft and MeitY Join Hands to Transform & Boost Indian Startups in AI

The International Centre for Entrepreneurship and Technology (iCreate), Microsoft signed an MoU facilitated by the Ministry of Electronics & IT to boost AI Startups in India. This MoU is in line with the vision set forth by Prime Minister Mr. Narendra Modi during his meeting with Mr. Satya Nadella, Microsoft Chairman and CEO last year.



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Inauguration by Chief Guest, Mr. Sanjay Kumar Mishra, IAS, Deputy Secretary, AYUSH and CEO, MP Medicinal Plants Board, Govt. of MP

PHARMA B2B EXPO & SUMMIT 2024

A"Pharma B2B Expo & Summit 2024" was held in February 9-10, 2024 organized by the Madhya Pradesh Chapter of PHDCCI in collaboration with the Federation of Pharma Entrepreneurs and Well Done Media Pvt. Ltd. along with the support of the Departments of AYUSH and MSME, Government of Madhya Pradesh.

Chief Guest, Mr. Sanjay Kumar Mishra, Deputy Secretary of the Department of AYUSH & Secretary-CEO of the MP Medicinal Plants Board shed light on the various departmental schemes and initiatives aimed at promoting herbal and medicinal plants cultivation and extraction in Madhya Pradesh. He emphasized the importance of herbal and alternative medicines in enhancing immunity and discussed the ongoing efforts to create a district-wise medicinal map of the state.

The first day of the Expo witnessed a significant turnout of industry professionals, associations, and large manufacturers from the pharmaceutical sector, showcasing a wide array of medicines and drugs, ranging from API to direct



(L-R) - Prof. Manish Popli IIM Indore; Mr. Santosh Kumar, Deputy Commissioner, SEZ, Indore; Mr. Deepak Bhandari, President GFID Indore; Mr. Akash Agrawal, IRS, Deputy Commissioner Income Tax; Mr. Anirudh Dubey, Resident Manager PHDCCI and Mr. Sanjay Kumar Mishra, IAS, (on podium) Deputy Secretary, AYUSH & CEO Medicinal Plants Board Govt. of MP

manufacturers and exhibitors.

Mr. Akash Agrawal, Deputy Commissioner of Income Tax, Ministry of Finance highlighted PHDCCI's initiatives in supporting the pharmaceutical sector through thought leadership and programs, emphasizing the sector's potential in the current economic landscape.

Mr. Santosh Kumar, SEZ, Indore underscored the market potential of the pharmaceutical manufacturing industry and its role in enhancing the nation's well-being, noting that over 40% of investments in the

Indore SEZ are directed towards the pharma sector.

Professor Manish Popli, IIM Indore elaborated on the macroeconomic indicators driving India's growth story, emphasizing the pivotal role played by the pharmaceutical sector in bolstering the nation's economy.

Mr. Anirudh Dubey, Resident Manager, PHDCCI Madhya Pradesh, moderated the session, ensuring a fruitful exchange of ideas and insights among the esteemed panelists and participants.

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3RD EDITION OF MOMENTUM NORTH EAST 2024

The NER Chapter of PHDCCI, in association with the Ministry of MSME, Ministry of Agriculture and Farmer's Welfare, Ministry of Jal Shakti, North Eastern Development Finance Corporation Ltd., NABARD, Assam State Bamboo Mission, and Assam Industrial Development Corporation Ltd., organized the '3rd Edition of Momentum North East' from February 08 - 10, 2024 at Guwahati.

DAY-1: Dignitaries at the inaugural session included Mr. Manvendra Pratap Singh, IAS, Secretary, Act East Policy Department, Govt. of Assam and MD, AIDC; H.E. Mr. Phurpa Tshering, Vice Consul, Royal Bhutanese Consulate General, Guwahati; Dr Narayan Chandra Talukdar, Vice Chancellor, Assam Down Town University; Prof (Dr) S. P. Singh, Vice Chancellor, Royal Global University; and Dr Manoranjan Kalita, Principal, Don Bosco School of Engineering and Technology.

The Inaugural Session was followed by the inauguration of the Exhibition with 60 stalls.

Technical Session-1, "Building Brand North East: Crafting a Compelling Narrative to Elevate, Heritage and Value" was graced by Mr. Swapnanil Barua, IAS (Retd.), Renowned Social Worker; Mr. Shantikam Hazarika, Founder-Director, Assam Institute of Management and Mr. Sanjit Raaj Choudhury, Director, Pragati Edutech Pvt. Ltd.

Technical Session-2, "Role of Spirituality in Today's Complex Life" was graced by Swami Prem Avinash, Psycho-Spiritual Catalyst & Coach and Ms. Ruchika Kuthari, Entrepreneur, Consultant, Certified ISO14064, Carbon Footprint.

DAY-2: Chief Guest, Mr. Pu Lalduhoma, Hon'ble Chief Minister



of Mizoram in the session on "Entrepreneurship Opportunities and Way Forward- Focus State: Mizoram" asserted that the Govt. of Mizoram is committed to provide support with emphasis on infrastructure, IT, education, health, and skill development sectors. He also visited the exhibition stalls.

Dr Ranjeet Mehta, Executive Director, PHDCCI in his welcome

address apprised about the developmental work done by PHDCCI, especially on the Industry and MSME Sector.

Other dignitaries at the inaugural session of Day-2 included Dr Malsawmtluanga Fanchun, MCS, Deputy Resident Commissioner, Guwahati; Dr R. Lianngenga, Asst. Professor, Govt. Champai College; Dr KC Lalmalsawmzauva, Advisor

to Chief Minister, Govt of Mizoram; and Ms. Catherine Vanlaldampuii, Assistant General Manager, NE Development Finance Corporation Ltd.

Technical Session-1 on "The Rise of Women Entrepreneurs: Breaking Barriers" was graced by Ms. Anu Mandal, Founder, AVA Creations; Ms. Jupitora Das, CEO, NEI Consulting Pvt. Ltd. and Ms. Ruchika Kuthari, Entrepreneur, Consultant, Certified ISO14064, Carbon Footprint Lead Implementer.

Mr. Jay Udernani, Area Manager, SCV Cargo & Pickups, TATA Motors-North East, gave a presentation on Smart Mobility.

DAY-3: Mr. Prabhat Chandra Taro, Hon'ble Executive Member, Soil Conservation and Industries & Commerce, Karbi Anglong Autonomous Council addressed the conclave titled, "Assam Bamboo Conclave- Sustainable Products for a Greener India."

Mr. Sazzad Alam, ACS, Mission Director, Assam State Bamboo Mission delivered the welcome address. Mr. Siddharth Singh, Deputy Secretary, PHDCCI spoke about how PHDCCI can help in developing the bamboo industry in North East India.

Technical Session-1 on "Technological Interventions required & emerging areas of Bamboo Value Chain in Assam" was graced by Mr. Amitava Sil, Officer In-Charge, Institute of Wood Science and Technology, Kolkata; Mr. Pulak Mandal, Deputy Manager, North East Cane and Bamboo Development Council and Mr. Prithviraj Neog, Assistant Manager, NE Development Finance Corporation Ltd.

Technical Session-2 on "Opportunities and Challenges for Sustainable Development of Bamboo- The Green Gold in Assam" was graced by Dr Amitav Kant, Director, Bamboo and Cane Development Institute, Agartala, Tripura; Mr. Rupjyoti Borah, Senior



Extension Specialist, Directorate of Extension Education, Assam Agriculture University, Jorhat; Ms. Ellora Dutta Borah, Chief Technical Officer, Rain Forest Research Institute, Indian Council of Forestry Research and Education, Jorhat and Dr Arup Jyoti Kalita, Consultant, World Agroforestry Centre.

Ms. Madhusmita Khound, Deputy Mission Director, Assam State Bamboo Mission delivered the vote-of-thanks to the dignitaries.



Mr. DPS Kharbanda, IAS, CEO, Invest Punjab and Administrative Secretary & Director Industries & Commerce, Punjab; Ms. Anmol Gagan Mann, Hon'ble Minister for Tourism and Cultural Affairs & Investment Promotion, Government of Punjab; Mr. R S Sachdeva, Chair, Punjab State Chapter, PHD Chamber and MD of Hitech Industries Ltd; Mr. Murarilal Thapliyal, President, Indo-Canada Chamber of Commerce; Mr. Mukul Bansal, Convener, Banking & Financial Sub Committee, and Ms. Bharti Sood, Regional Director, PHDCCI Punjab

INDO- CANADA CHAMBER OF COMMERCE INTERACTS WITH PUNJAB MINISTER

The Punjab Chapter of PHDCCI facilitated a meeting of the delegation from Indo- Canada Chamber of Commerce with Ms. Anmol Gagan Mann, Hon'ble Minister for Tourism and Cultural Affairs & Investment Promotion, Government of Punjab on February 7, 2024 at Invest Punjab, Udyog Bhawan, Chandigarh.

The delegation had a fruitful interaction with Ms. Anmol Gagan Mann, Hon'ble Minister for Tourism and Cultural Affairs & Investment Promotion, Government of Punjab and Mr. DPS Kharbanda, IAS, CEO, Invest Punjab and Administrative Secretary & Director Industries & Commerce, Punjab, Government of Punjab.

Mr. DPS Kharbanda, IAS welcomed the delegation members and provided an overview to the delegates on the working of Invest Punjab and the various incentives provided by the Punjab Government to the Investors. He



Mr. Murarilal Thapliyal, President, Indo-Canada Chamber of Commerce presenting a memento to Ms. Anmol Gagan Mann, Hon'ble Minister for Tourism and Cultural Affairs & Investment Promotion, Government of Punjab. Also seen in the picture are Mr. R S Sachdeva, Chair, Punjab State Chapter, PHD Chamber and MD of Hitech Industries Ltd; delegates from Indo-Canada Chamber of Commerce; officials from Invest Punjab & PHDCCI amongst others

assured full support to the investors and exhorted them to take full advantage of the investor-friendly policies of the Punjab Government.

Ms. Anmol Gagan Mann specifically laid stress on assisting Industry members and investors by providing a single window for

all regulatory clearances. She assured the delegation members of unwavering support and seamless facilitation to all exploring Punjab for investments. She emphasized that conducive atmosphere and ease of doing business is assured for all investors.

Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI and MD, Hitech Industries Ltd. underlined that it is important to accelerate our efforts for the growth of bilateral economic cooperation between India & Canada, particularly in view of the current economic scenario. There is a need for a greater synergy of efforts between the business communities of both the countries to accelerate the two-way cooperation, he further added.

Mr. Murarilal Thapliyal, President, Indo-Canada Chamber of Commerce introduced the delegates from the Indo Canada Chamber and provided an overview

of the companies present.

He mentioned that the focus is solely on boosting bilateral trade between the two countries. He further stated that Canada has been instrumental in encouraging people from all over the world to gain from various investment opportunities on offer. Partnering with Canada will help India coming one step closer to the “AtmaNirbhar Bharat” milestone, as well as pave the way for the development of technology, investments, manufacturing, and export markets to Canada.

He thanked Invest Punjab for hosting the delegation, with special appreciation for Ms. Anmol

Gagan Mann’s commitment to taking Punjab to new heights of development.

Mr. Sanjeev Juneja, Chief Protocol Officer, Invest Punjab & Mr. Sanjeev Gupta, Sector Officer (Agro & Food Processing, Logistics, Textiles) Invest Punjab made a presentation on promoting Punjab as a “Land of Opportunities” for encouraging NRI investment to Punjab.

Around 50 participants including ICCCI delegates, officials from Invest Punjab & PHDCCI shared their views during the meeting.



CA Jaideep Singh, Convener, Amritsar Zone, Punjab State Chapter, PHDCCI felicitating Mr. Ateesh Kumar Singh, IRTS, Joint Secretary, Ministry of MSME. Also seen: Mr. Amitesh Singh, Director, Novelty Sweets & Restaurants Amritsar and Mr. Sumit Kumar, Assistant Secretary, PHDCCI

INDUSTRIAL VISIT TO ZED CERTIFIED MSME UNITS

Mr. Ateesh Kumar Singh, IRTS, Joint Secretary, Ministry of MSME, along with CA Jaideep Singh, Convener, Amritsar Zone, Punjab State Chapter, PHDCCI and Mr. Sumit Kumar, Assistant Secretary, PHDCCI on January 27, 2024 visited ZED Certified MSME units in Amritsar.

While interacting with the industrialists, Mr. Singh said

that more units should apply for ZED Certification as it provides them with a competitive edge in the market, emphasizing the importance of adopting sustainable and quality-driven practices. Mr. Singh also highlighted the positive impact ZED Certification has on enhancing the overall efficiency and productivity of MSMEs, fostering growth and resilience in the industrial sector.

During his visit, Mr. Singh interacted with few Startups which are developing solutions for environmental challenges such as stubble burning. Mr. Singh assured the Ministry’s full support in terms of R&D and technology adoption to those Startups.



L-R: Mr. Chirag Shah, Corporate Secretary & Vice President- IT, ICCC; Mr. Muraril Thapliyal, President, Indo-Canada Chamber of Commerce; Mr. R S Sachdeva, Chair, Punjab State Chapter, PHD Chamber and MD of Hitech Industries Ltd. and Ms. Bharti Sood, Regional Director, PHDCCI

INTERACTION WITH VISITING INDO-CANADA CHAMBER OF COMMERCE DELEGATION

The Punjab State Chapter of PHDCCI organized an interaction with the visiting Indo-Canada Chamber of Commerce delegation on February 7, 2024 at PHD House, Chandigarh. The objective of the interaction was to explore the business, investment and collaboration opportunities available in various sectors including IT, Innovation, Infrastructure, Education, Startups, Tourism & Hospitality, International Law & Architecture.

The ICCC delegation included 11 Entrepreneurs led by Mr. Muraril Thapliyal, President, Indo-Canada Chamber of Commerce.

Speaking on the occasion, Mr. R S Sachdeva, Chair, Punjab State Chapter, PHDCCI and MD of Hitech Industries Ltd. highlighted that the future prospects for trade and investment between India and Canada are significant. The inbuilt complementarity of the

economies of both the countries offers innumerable opportunities and it is important that we build on the existing strong relations.

Mr. Muraril Thapliyal, President, Indo-Canada Chamber of Commerce emphasized on increasing bilateral trade between Canada and India in order to facilitate investment in Canada. Speaking highly about PHDCCI for providing such a platform along with the support of the new Government, Mr. Thapliyal was optimistic about Punjab becoming a hub for Canadian Investment in the Industry.

Mr. Chirag Shah, Corporate Secretary & Vice President- IT, ICCC; Mr. Prashant Srivastava, VP- International Trade & Commerce, ICCC; Mr. Deepak Shamnani, VP- Events, ICCC; Mr. Alok Nagpal, Nominated Director-Partnership Development & Sponsorship,

ICCC and Mr. Niraj Gautum, Chair-Montreal Chapter, ICCC provided their insights on the sectors they represented during the interaction.

During the event, an IPR Helpdesk was also put up by IPFC Chandigarh with the support of the Ministry of MSME. The helpdesk collected inquiries related to intellectual property rights, and offered on the spot potential solutions to their queries.

Ms. Bharti Sood, Regional Director, PHDCCI delivered the vote-of-thanks to the guests.

Around 60 participants including ICCC delegates, Captains of Industry and Entrepreneurs from the region attended and showed keen interest in collaborating, partnering, and building business ties with their counterparts in Canada.

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Ms. Sargun Sachdev, Co-Convener, PHDCCI SHE Forum, Amritsar Zone; Ms. Tina Aggarwal, Convener, PHDCCI SHE Forum, Amritsar Zone; Ms. Mina Singh, Co-Convener, PHDCCI SHE Forum, Amritsar Zone and other Forum members

MEMBERS MEET OF PHDCCI SHE FORUM, AMRITSAR ZONE

The PHDCCI SHE Forum, Amritsar Zone organized its 2nd Members Meet on February 7, 2024 at Sky Club, Amritsar.

While welcoming the members, Ms. Mina Singh, Co-Convener, PHDCCI SHE Forum, Amritsar Zone, expressed that the forum serves as a dynamic platform for empowerment, innovation, and exchange of ideas. She emphasized that the Forum's success is attributed to the passion, dedication and collective strength of its members.

Ms. Tina Aggarwal, Convener PHDCCI SHE Forum, Amritsar Zone while moderating the session, gave an overview of the initiatives taken by the Forum in the recent past. She further highlighted the Forum's commitment to proactive measures, setting the tone for an engaging and informative discussion.

A Pranik Healing session was conducted by Ms. Harkamal Chugh, Member, PHDCCI SHE Forum, Pranik Healer and Bars Facilitator. She led the session with expertise, channeling positive energy to

promote holistic well-being.

Concluding the session, Ms. Sargun Sachdev, Co-Convener, PHDCCI SHE Forum, Amritsar Zone delivered the vote-of-thanks to the guests.

An IPR Helpdesk was established by IPFC Amritsar with the support of the Ministry of MSME which collected enquiries related to intellectual property rights, and offered potential solutions.

150 Railway Stations across the country achieve 'Eat Right Station' certification from FSSAI

The Food Safety and Standards Authority of India (FSSAI)'s Eat Right Station initiative is making significant strides in ensuring access to safe and healthy food within these bustling hubs. Till date 150 railway stations across the country have been certified as Eat Right Stations, marking a significant milestone in the advancement of the Eat Right India movement, ensuring safe, hygienic, and nutritious food options for millions of passengers who traverse the country's vast railway network. The "Eat Right Station" certification process involves rigorous audits of food vendors, training of food handlers, adherence to strict hygiene and sanitation protocols and efforts to raise awareness among individuals to make informed food choices. Stations that meet these stringent criteria are awarded the "Eat Right Station" certification.



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	Centrally located land locked state with excellent interstate and intrastate connectivity		300 days of sunshine with rich & diversified locations
	Skilled local artist and labour		Ready accessible cost effective infrastructure
	Pre production and post production facility		Compatible law and order situation
	Hindi speaking state makes communication easy		Film friendly state with single window clearance for all permission.

KEY FEATURES OF MADHYA PRADESH FILM TOURISM POLICY 2020

- Dedicated Film Facilitation Cell for Ease of Filming in the State
- Financial subsidies available for Feature Film, TV series/show, Web series/show and Documentary.
- Special Subsidy Provision for International Filming projects.
- Additional Subsidy for Regional Language Films (Tamil, Telugu, Kannad & Malyalam)
- Subsidy on establishing Cinema Hall in the state.
- Subsidy of Film Infrastructure Development projects in the state.
- Upto 40% Discount on lodging in MP Tourism Hotels.
- Reserved Land banks for Film Infrastructure development in the state.
- Dedicated Govt. Nodal Officers at district level for filming permissions

Contact for more details

Film Facilitation Cell, Madhya Pradesh Tourism Board
6th Floor, Lily Trade Wing, Bhopal 462008

Telephone no: **+91 755 - 2780600/636**

E-mail ID: ffc.mptb@mp.gov.in, filmtourism.mptb@mp.gov.in

Website: www.filmcell.mp.gov.in



SAFETY AND SECURITY AT TOURIST SPOTS IN RAJASTHAN

A Progamre on “Safety and Security at the various Tourist Spots in Rajasthan” was conducted at Jaipur on February 19, 2024.

Mr. Digvijay Dhabriya, Chair, PHDCCI-Rajasthan Chapter in his welcome address stated that the Tourism Sector has been one of the focus sectors of PHDCCI and many initiatives and programs are being organized in this sector. Safety and security of tourists is a prerequisite for increasing the flow of tourists and he called upon the stalwarts from the tourism industry to draw a roadmap for ensuring a safe and secure environment for the tourists with a pleasant experience in Rajasthan.

Mr. Jitendra Singh Rathore, Co-chair, PHDCCI - Rajasthan Chapter in his theme address dwelt on the growth of tourism in Rajasthan and cited examples from other States especially Goa, where the Tourists Assistance Force (TAF) has been very effective as compared to Rajasthan where its presence and effectiveness is not up to the mark. He emphasized on the need for better coordination, collaboration and cooperation between local police, TAF and Home Department for checking unwanted behavior and activities at various tourists

spots for the safety of tourists. He suggested the need for sensitizing the taxi drivers, guides, hotel staff and other workforce in the eco system with proper training so that their behavior with the tourists increases their comfort levels during their stay in Rajasthan

Mr. Kuldeep Singh Chandela, President, Hotel and Restaurant Association of Rajasthan & President, Federation of Hospitality and Tourism of Rajasthan suggested constructive rehabilitation of “Lapkas”-The touts who are known for creating uncomfortable situations for tourists at various places by way of developing a separate marketplace for them so that they can be brought to the main stream. Their various core competences especially the languages and Cyber knowledge can be utilized to cater to the tourists and check various cybercrimes in association with various Government agencies.

Mr. Dilip Singh Chauhan, Chairman, Rajasthan Tour Operators termed safety and security as a perceived threat for the tourism sector and suggested to sensitize youth in various schools, and colleges about the sense of service and good behavior with the tourists who visit Rajasthan.

Mr. Virendra Singh Shekhawat, President, Federation of Rajasthan Tour Operators and General Secretary, Association of Domestic Tour Operators of India suggested to develop guidelines for night tourism and training of government officials for interacting with the tourists.

Mr. Sanjay Kaushik, Friends of Rajasthan Tourism (FORT) suggested that TAF should be deployed at all the cities in Rajasthan especially at Jaisalmer and Pushkar and Department of Tourism should be requested to create a Toll Free Helpline Number which may be prominently displayed at Hotels, Tourist spots, Highways, Taxis and other such places.

Mr. Khalid Khan, Vice President, FHTR; Mr. Surendra Singh Shekhawat, Chairman, Shahpura Hotels; Mr. Husain Khan, President, HFR; Mr. Narendra Singh Rathore, President, Tourist Federation of India; Ms. Nimisha Seth, Principal, Institute of Hotel Management and Mr. Rahul Agarwal, Secretary, Hotel Association of Jaipur also expressed their views in the program.

Mr. R K Gupta, Resident Director, PHDCCI Rajasthan Chapter moderated the program.



BUYER SELLER MEET, BHARATPUR

The PHDCCI-Rajasthan Chapter supported Rajasthan Export Promotion Council (REPC) in organizing a Buyer-Seller Meet titled “Unlocking Opportunities in Mustard Oil and Mustard Based Honey” on February 1, 2024 at the Directorate of Mustard Research in Bharatpur.

Bharatpur is known for mustard cultivation and is a known production cluster for mustard oil and mustard based honey which are the ODOP products for Bharatpur. The programme was aimed at discussing new opportunities and prospects for further developing mustard and

mustard based products especially honey and facilitating interaction of farmers and honey producers with the experts and buyers on various issues for sustainable development of this industry in Bharatpur. The total export of honey from Rajasthan is Rs. 165 crores and 96% of the same is from Bharatpur primarily to the US market.

During the discussions, the industry and the producers requested for launching new initiatives in Bharatpur and elsewhere for marketing and branding of Bharatpur honey including the packaging solutions.

For reaching out to new domestic and international markets, it was suggested that participation from Bharatpur should be included in various International exhibitions and delegations in India and abroad should be planned. It was also felt that a huge potential exists in Bharatpur for increasing production of honey and providing skill development and technological interventions. Mustard oil has got tremendous medicinal values and qualities which could be leveraged through proper marketing to increase its demand and effectively compete with other oils especially palm oil.

RAJASTHAN CHAPTER MEMBERS' MEET

At the Rajasthan Chapter's Members Meet held in February, Mr. Digvijay Dhabriya, Chair, PHDCCI-Rajasthan Chapter gave an account of the performance of Rajasthan Chapter and requested members to share their pain points and policy related suggestions so that the same could be taken up with the Government and other suitable Departments.

He informed that Raj-Plast-2023 was a grand success and the next edition would be organized in September-2025 in association with PMAR.



The Meet was also addressed by Co-chairs namely, Mr. Sumer Singh Shekhawat, Mr. Amit Kumar Choudhary and Mr. Jitendra Singh Rathore.

AWARENESS SESSION ON MSME COMPETITIVE LEAN SCHEME

The Uttar Pradesh Chapter of PHDCCI in collaboration with the Ministry of MSMEs organized an Awareness Session on 'MSME Competitive Lean Scheme' followed by an Interactive Session on formation of Women's State Subcommittee on February 23, 2024, at PHD House, Lucknow.

Mr. V.K. Verma, Joint Director/ HoO, MSME-DFO, Kanpur, delivered the welcome remarks and effectively shed light on how the Lean Scheme is an extensive drive with continuous effort on the part of Ministry of Micro, Small and Medium Enterprises for enhancing the competitiveness of the MSME sector through implementation of Lean Tools and Techniques.

Mr. Ashutosh Makup, Director, National Productivity Council, New Delhi, discussed about the lean productivity tools & techniques for productivity improvement the competitiveness of the MSME sector.

Mr. M.K. Chaurasiya, Deputy Commissioner Industries, DIP &



EDC Lucknow, discussed about the business advantages in Uttar Pradesh for being a leading foreign investment destination in North India due to its robust connectivity, infrastructure, logistics, sectorial incentives and improved ease of doing business.

Mr. Rajesh Kumar, LDM Office, Lucknow and Mr. Neeraj Kumar, Assistant Director, MSME-DFO, Kanpur jointly discussed about the importance of finance which helps in providing funds to the MSMEs, allowing them to raise the growth curve. He also mentioned some popular finance and banking schemes for MSMEs like Pradhan Mantri Mudra Yojana Scheme, Procurement and Marketing Support Scheme, Mudra and Standup India, etc.

Mr. Rajesh Nigam, Co-chair, UP Chapter, PHDCCI & President- Technical, KARAM Safety Pvt. Ltd. apprised about the activities of PHD Chamber.

Mr. Atul Srivastava, Regional Director, UP Chapter, PHDCCI delivered the vote- of- thanks to the guests.



UP CHAPTER INDUSTRY MEMBERS' MEET

At the Uttar Pradesh Chapter's Industry Members' Meet, representatives from UPNEDA, SIDBI & SBI officials discussed UPITEX – 2nd Edition and addressed issues on Energy Conservation, Energy Audit and New Technologies in Energy Efficiency projects as well as discussed about the credit facilities for MSMEs.



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New Delhi-110065 (India)

MEETING WITH SECRETARY, MINISTRY OF AGRICULTURE AND FARMERS WELFARE



A PHDCCI delegation led by Mr. N.K. Aggarwal, Chair, Agribusiness Committee, along with Dr Ranjeet Mehta, Executive Director, Mr. Vijay Sardana, Technological Advisor and Ms. Mili Dubey, Director, Agribusiness Committee met Mr. Manoj Ahuja (IAS), Secretary, Ministry of Agriculture and Farmers Welfare on February 13, 2024 at New Delhi. During the meeting, policy matters related to Agri Input industry were discussed. The Secretary requested a policy recommendation paper from the Chamber on behalf of Agri Industry to be submitted to the Ministry.

MEETING WITH CHAIRMAN AND MANAGING DIRECTOR, CONTAINER CORPORATION OF INDIA (CONCOR)



A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director along with Mr. Mithilesh Kumar, Senior Secretary and Head Centre for Sustainability met with Mr. Sanjay Swarup, Chairman and Managing Director of Container Corporation of India on February 21, 2024 at New Delhi. The objective of the meeting was to identify potential areas of cooperation and extend an invitation to CONCOR to become a star member of the Chamber.

MEETING WITH ADDITIONAL SECRETARY, MINISTRY OF HOUSING AND URBAN AFFAIRS



A PHDCCI delegation led by Mr. Vineet Kanwar, Co-chair, Housing and Urban Development Committee along with Dr Jatinder Singh, Assistant Secretary General and Ms. Vineeta Mehra, Secretary met Ms. D Thara(IAS), Additional Secretary, Ministry of Housing and Urban Affairs on January 9, 2024 at New Delhi. The objective of the meeting was to invite her as Chief Guest for the conference on 'Sustainable Urban Mobility-Key for Future Cities'.

MEETING WITH CHAIRMAN, NBCC



A PHDCCI delegation comprising of Mr. Avinash Shrivastava, Director and Ms. Vineeta Mehra, Secretary met Mr. KP Mahadevaswamy, Chairman, NBCC on February, 29, 2024 at New Delhi. The objective of the meeting was to invite him as Guest of Honor for the upcoming PHDCCI Luxury Real Estate Summit scheduled for March 13, 2024.

MEETING WITH PRESIDENT OF THE INDIAN OLYMPIC ASSOCIATION AND MEMBER OF PARLIAMENT, RAJYA SABHA



A PHDCCI delegation comprising of Mr. Aditya Tripathi, Senior Secretary and Mr. Gaurav Gullaiya, Assistant Secretary met Dr P.T. Usha, President of the Indian Olympic Association and Member of Parliament, Rajya Sabha on February 22, 2024 at Olympic Bhawan, New Delhi. The objective of the meeting was to invite her for the 1st Mixed Martial Arts Summit 2024 held on February 26, 2024 at PHD House, New Delhi.

MEETING WITH HON'BLE GOVERNOR, HARYANA



A PHDCCI Chandigarh Chapter delegation led by Mr. Madhu Sudan Vij, Chair and comprising of Ms. Bharti Sood and Ms. Rimneet Kaur, Resident Directors met Mr. Bandaru Dattatreya, Hon'ble Governor, Haryana on January 31, 2024 at Haryana Raj Bhawan, Chandigarh. The delegation extended an invitation for his gracious presence for the Valedictory Session of the '2nd Edition of Electric Vehicle Expo and 1st Edition of Automobile Expo' at Chandigarh.

MEETING WITH HON'BLE CHIEF MINISTER OF ASSAM



Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI along with a delegation from Indo-Canada Chamber of Commerce met Dr Himanta Biswa Sarma, Hon'ble Chief Minister of Assam on February 5, 2024 to invite the Hon'ble Chief Minister to Canada in June 2024.

MEETING WITH HON'BLE DEPUTY CHIEF MINISTER, CHHATTISGARH



A PHDCCI Chhattisgarh Chapter delegation led by Mr. Shankar Bajaj, Chair along with Mr. Prateek Singh, Co-chair and Mr. Sumit Dubey, Resident Director met Mr. Vijay Sharma, the Hon'ble Deputy Chief Minister of Chhattisgarh on February 26, 2024. During the session, the delegation discussed the future endeavors aimed at fostering economic growth and development in the region.

MEETING WITH HON'BLE MINISTER OF STATE INDUSTRIES AND COMMERCE, GOVT. OF MIZORAM



Mr. Bibhuti Dutta, Resident Director (NER), PHDCCI met Pu. F. Rodinglana, Hon'ble Minister of State, Industries and Commerce, Govt. of Mizoram at Mizoram, Guwahati on February 3, 2024. The objective of the meeting was to discuss the promotion of Industries in Mizoram and a proposed MoU between the Industries Department of Mizoram and PHDCCI.

MEETING WITH PRINCIPAL SECRETARY, AGRICULTURE, GOVERNMENT OF TELENGANA



Mr. Mantosh Singh, Senior Resident Director, PHDCCI, Jharkhand Chapter met Dr Raghunandan Rao, IAS, Principal Secretary, Agriculture, Government of Telangana on February 20, 2024 at Hyderabad to invite him as Chief Guest for the forthcoming Agri and Food Processing Conclave, scheduled for March 6, 2024 at Hyderabad.

MEETING WITH SECRETARY, REVENUE DEPARTMENT, & RELIEF COMMISSIONER, GOVERNMENT OF UTTAR PRADESH



A Uttar Pradesh delegation comprising of Mr. Atul Srivastava, Regional Director along with Mr. Kaushik Fuloria, Senior Resident Officer and Mr. Amresh Rastogi, Assistant Secretary met with Mr. G S Naveen Kumar, IAS, Secretary, Revenue Department, Government of Uttar Pradesh on February 28, 2024. The purpose of the meeting was to invite him as keynote speaker for the Uttar Pradesh Fire & Safety Expo and Conference (UFSEC 3rd Edition), scheduled to be held on July 19-20, 2024 at Noida.

MEETING WITH LABOUR COMMISSIONER, UTTAR PRADESH



A PHDCCI UP Chapter delegation led by Mr. Reajesh Nigam, Co-chair along with Mr. Atul Srivastava, Regional Director and Mr. Kaushik Fuloria, Senior Resident Officer met Mr. Markandey Shahi, IAS, Labour Commissioner on February 20, 2024 at Uttar Pradesh. The objective of the meeting was to invite him as Guest of Honor for the Uttar Pradesh Fire & Safety Expo and Conference (UFSEC 3rd Edition), scheduled for July 19-20, 2024 at Noida.

MEETING WITH INFRASTRUCTURE & INDUSTRIAL DEVELOPMENT COMMISSIONER, GOVERNMENT OF UTTAR PRADESH



A PHDCCI Uttar Pradesh Chapter delegation led by Mr. Rajesh Nigam, Co-chair along with Mr. Atul Srivastava, Regional Director, Mr. Kaushik Fuloria, Senior Resident Officer and Mr. Amresh Rastogi, Assistant Secretary met with Mr. Manoj Kumar Singh, IAS, Infrastructure & Industrial Development Commissioner, Government of Uttar Pradesh on February 27, 2024. The purpose of the meeting was to discuss challenges faced by the industry members regarding imposition of Stamp Duty and Registration Charges on “Change of Name” or “Constitution” of Business Affecting Industrial Land Leases.

MEETING WITH IAS, DIRECTOR, TOURISM DEPARTMENT BIHAR



Mr. Varun Yadav, Resident Officer, Bihar State Chapter, PHDCCI met Mr. Vinay Kumar Rai, IAS, Director of Tourism Department, Bihar on February 21, 2024 at his office and discussed the participation of the Tourism Department as state partner for the 6th Global Film Tourism Conclave held on March 1, 2024.

MEETING WITH H.E. AMBASSADOR OF UKRAINE



A PHDCCI delegation led by Mr. Aman Sethi, Co-chair, Minerals & Metals Committee, and comprising of Ms. Mili Dubey, Director and Mr. Punit Chaudhry, Secretary met H.E. Dr Oleksandr Polishchuk, Ambassador of Ukraine on February 7, 2024 at New Delhi to explore the investment opportunities in Mining and Infrastructure sectors in Ukraine. Ms. Dubey also invited the Ambassador to address a Session on Europe during PHDCCI's International Week.

MEETING WITH H.E. AMBASSADOR, EMBASSY OF THE PEOPLES DEMOCRATIC REPUBLIC OF ALGERIA



A PHDCCI delegation led by Mr. Shiv Sunit Shukla, Co-chair, Foreign Trade & Investment Committee, along with Mr. Avinash Srivastava, Director and Mr. Rakesh Shukla, Joint Secretary met H.E. Mr. Ali Achoui, Ambassador, Embassy of the Peoples Democratic Republic of Algeria, on February 6, 2024 at New Delhi. The delegation highlighted various proposals to improve bilateral trade and investments, ease of doing business and inter-industry trade between the two countries. PHDCCI plans to collaborate with ACCI & ICCIA in Algeria & explore untapped prospects through increasing business-to-business interactions between the two countries.

PHD FAMILY WELFARE FOUNDATION (FWF)

9TH WOMEN ASTITVA SAMMAN AND 8TH JUNIOR ASTITVA SAMMAN 2024



The PHD Family Welfare Foundation organized its 9th Women Astitva Samman and 8th Junior Astitva Samman 2024 on February 9, 2024 at PHD House, New Delhi. The inaugural lamp was lit by the Chief Guest, Hon'ble Ms. Justice Rekha Palli, Judge, High Court of Delhi; Mr. Gopal Jiwarajka, Former President, PHDCCI; Mr. Suman Jyoti Khaitan, Former President, PHDCCI and Ms. Anuradha Goel, Chairperson, PHDFWF. The 9th Women Astitva Samman were given to Tata Consultancy Services in the Corporate category, Prayas Trust, Women Led Social Arm of L&T in CSR category, Indo-Tibetan Border Police in the Government

category, Womennovator in the MSME category, Aarohi in the NGO category and Dr Smriti Singh in the special category. The 8th Junior Astitva Samman was given to Modern School, Vasant Vihar and Shiv Nadar School, Faridabad. The programme was supported by DCM Shriram Industries Limited

and Kali Center for Legal Reforms and Research. The programme was followed by mesmerizing singing performance of Ms. Kavita Murti Deshpande from Mumbai. The Master of Ceremony was Ms. Karuna Shriram, GB Member PHDFWF. An audience of about 300 enjoyed the programme.

HEALTH CHECKUP CAMP IN KOTA, RAJASTHAN

The PHD Family Welfare Foundation with support from Jaquar Foundation organized a health checkup camp in Kota, Rajasthan, February 12-14, 2024. PHDFWF provided free medical service and free medicines to more than 3000 beneficiaries in Kota.



DISTRIBUTION OF SANITARY NAPKINS IN PHDFWF SKILL DEVELOPMENT CENTERS

With the support from Rotary Club of Delhi Premier, PHDFWF has received 6000 sanitary napkins which are being distributed in different skill development training units of FWF to all the girls and women taking trainings at the centers.



EDUCATION



PHDFWF is actively engaged in promoting education by offering free remedial classes at six sites and computer training programs at 20 centers across Delhi-NCR, Gujarat, and Rajasthan.

HEALTH CARE



PHDFWF operates ten fully equipped mobile medical vans to provide preventive, clinical, and diagnostic healthcare services directly to needy villages and resettlement colonies in Delhi-NCR, Rajasthan, Haryana, Uttar Pradesh, and Gujarat. The primary objective is to raise awareness and promote appropriate healthcare-seeking behavior, particularly among women and children.

This outreach is made possible through the support of funding agencies like Jaquar Foundation, Imperial Auto Industries Ltd., Seth Madanlall Paliwala Foundation, Rotary Club of Delhi Premier, Sangneria Foundation for Health and Education Trust, and AAOT.

SKILL DEVELOPMENT & VOCATIONAL TRAINING



PHDFWF is significantly impacting communities by establishing 24 skill development centers across the country. The organization's reach extends to several states, including Odisha, Assam, Gujarat, Rajasthan, Haryana, and Delhi-NCR. PHDFWF is committed to catering to the distinct needs of each community through vocational training and skill development programs, supported by funding from SMPF, Jaquar Foundation, Hindustan Tin Works, Kajaria Ceramics, L&T Prayas Trust, MG Goyal Gases, and others.

PHD RURAL DEVELOPMENT FOUNDATION (RDF)

PHD Chamber of Commerce & Industry strongly believes in its social responsibility along with economic development and PHD Rural Development Foundation, the social arm of PHDCCI extends its support in delivering the same. PHDRDF actively works in Healthcare - Arogya, Education - Shiksha, Skill Development - Saksham, Water Conservation - Jal Sanchayan and Village Development.

PHDRDF HEALTHCARE – AAROGYA

Talwandi Sabo Power Limited (Mansa) Punjab 04 Dental OPDs benefitting 75 patients, 9 Generic health camps treating approximately 1000 patients, along with 1 Eye Care Camp for 150 patients was organized in 10 villages at Mansa.



Dharampal Satyapal Foundation (Muzaffarnagar)

32 OPDs in 8 villages in Purqazi, Muzaffarnagar benefitting 1595 patients during February 2024.



Mrs. Bector's Food Specialties Ltd. (Rajpura & Noida) 90 generic health camps were organized in 15 villages benefitting more than 9000 patients along with 15 awareness sessions on menstrual Hygiene in Rajpura for more than 700 females. In Noida, 18 generic health camps were held in 15 villages, providing free medicines to over 1850 patients.



Dhampur Bio Organics Ltd (Asmoli, Meerganj & Mansupur) 25 Generic Health Camps, Women and Child Health Camps benefitting 2532 patients with more than 50% female patients were organized.



Dhampur Sugar Mills Ltd. (Dhampur & Rajpura) 12 Generic Health Camps were conducted in nearby villages of Dhampur benefitting 1200 patients.

RADICO KHAITAN LTD.- SITAPUR-Project “Sashakt – Health care” A Mega Health Camp was inaugurated by Dr Lalit Khaitan, Chairman Radico Khaitan Ltd. on February 10, 2024 at Sitapur. A total of 935 patients were diagnosed and provided medicine, testing facility and spectacles. Awareness session on Health-related issues through Nukkad Natak was also presented during the camp.



Dharampal Satyapal Foundation (Karnal, Haryana) A total of 7 OPDs of General Physician and 4 OPDs of Gynaecologist were conducted.



BSES- Yamuna Power Ltd. (Delhi)

BSES- BYPL in partnership with PHDRDF handed over 20 equipments for physiotherapy to Pandit Deendayal Upadhyaya National Institute for Persons with Physical Disabilities.



Birla Sugar and Energy Ltd. (Sitapur, U.P) Health Camp Project in 4 villages was initiated on February 11, 2024 at Hargaon, Sitapur District, UP.



SKILL DEVELOPMENT- SAKSHAM

Donaldson India Filter Systems Private Limited – Gurugram:

- At Donaldson Skill Centre, at Mohammadpur Gurjar, Sohna block, Gurugram over 650 students have finished their training on Tailoring and Beauty culture.



PHDRDF SCHOOL DEVELOPMENT – SHIKSHA

**PHDRDF -HINDUSTAN TIN
WORKS LIMITED- PROJECT
“CHALKBOARD”- SONEPAT**
The Government High School, Hassanpur, Sonipat has been upgraded entirely with improved sanitation, drinking water and furniture.



**PHDRDF -OLAM FOOD
INDREDIENTS INDIA PVT.
LTD.- PROJECT “PATHSHALA”-
KOLHAPUR** Marathi Vidyamandir School in village Channehatti, Kolhapur, Maharashtra is being upgraded by construction of an additional classroom.



**PHDRDF -RADICO KHAITAN LTD.-
PROJECT “SASHAKT”- SITAPUR**

Sanitation, Drinking Water, Playground and Smart Class facilities have been provided in 04 Government schools in Sitapur benefiting more than 300 students. The project was inaugurated by Mr. Lalit Khaitan, Chairman, Radico Khaitan.



PHDRDF AGRICULTURE & ENVIRONMENT MANAGEMENT

**PHDRDF -RADICO KHAITAN LTD.-
SITAPUR – PROJECT- “Sashakt”**

63 Solar street lights are being installed under this project in five villages in Sitapur.



PHDRDF WATER MANAGEMENT – JAL SANCHAYAN

**GULSHAN CHEMICALS PVT. LTD
-ALWAR**

Maliyo Wala Check Dam with a water holding capacity of 10,32,000 cubic feet was inaugurated on February 15, 2024 in the presence of Mr. Mukesh Kumar Sharma, Accounts Manager and Umesh Yadav, HR Executive from Gulshan Chemical Pvt. Limited, villagers and team from PHDRDF. This initiative will benefit 1822 people in 218 households.



**LUDHIANA BEVERAGES INDIA LTD.
& COCA COLA FOUNDATION**

05 Ponds are being rejuvenated at Hoshiarpur, Punjab. The project was initiated with Bhoomi Pujan on February 15, 2024 by Mr. Suresh Arora, DGM, LBPL Hoshiarpur Plant and PHDRDF team.

RDS PROJECT LTD.--JAIPUR

One rainwater harvesting structure is being established at Jaipur, Rajasthan with water holding capacity of 7,70,000 cubic feet. The structure will help recharge ground water level.

HINDUSTAN FIBRES LTD.--JAIPUR

Naka Wala Check Dam is being constructed to recharge the groundwater table with water holding capacity of 4,20,000 cubic feet, benefitting 8 villages with 404 households including 2228 beneficiaries.

**ROTARY CLUB OF DELHI PREMIER
– ALWAR**

Neem Wala Check Dam with a water storage capacity of 5,88,000 cubic feet is under construction and will assist replenish groundwater while also making agricultural land more suited for agriculture due to its higher moisture content. The building will help 331 households, 2453 individuals.

**POLYPLEX CORPORATION LTD. -
JAIPUR**

Rain Water harvesting structure with a water holding capacity of 9,66,000 cubic feet is being established which will benefit 277 households with 1409 local inhabitants.

**DHANUKA AGRITECH LIMITED -
JAIPUR**

Nadi Wala Check Dam is being established with water holding capacity of 7,70,000 cubic feet. The structure will benefit 130 households benefitting 800 people.





PHDCCI NEW MEMBERS FEBRUARY 2024

PATRON

Mr. Ashish Gupta,
Director
Vinyl Products Pvt. Ltd.

STAR

Mr. Ravinder Aggarwal
Director
Creative Hitech Pvt. Ltd.

Mr. Hitesh Kumar Goyal
Partner
DINCO 4 Wheels LLP

Mr. Pawan Damani
Vice President
Mivaan Steels Limited

Mr. Uttpal P Patel
Partner
Nakshatra Developers

Mr. Koneru Pradeep
Business Advisor
Trimex Industries Pvt. Ltd.

ORDINARY TO STAR

Mr. Anil Gupta,
CMD
KEI Industries Ltd.

ORDINARY

Mr. Neeraj Gupta
Director
ABC Beverages Pvt. Ltd.

Mr. Keshav K Vashisht
CMO
Aditya Build Mart

Mr. Vedansh Dalmia
Director
Almighty Techserv

Mr. Piyush Juneja
Director
Ayurinstinct Healthcare Pvt. Ltd.

Mr. Vikas Bhatnagar
Proprietor
BuildValue

Mr. Naman Krishan Goyal
Designated Partner
Onesource Buildcon LLP

Mr. Samit Jain
Managing Director
Pluss Advanced Technologies Ltd.

Mr. Rohit Jafa
Director
Rohit Jafa Ventures (India) Pvt. Ltd.

Mr. Siddharth Ladhani
Director
SLMG Beverages Pvt. Ltd.

Dr Sujai Anand Devi Reddy
Director
South India Bottling Company Pvt. Ltd.

Mr. Om Prakash Daga
Partner
Unipoint Inc.

Mr. Sunil Kumar Singh
Founder & CEO
Univlabs Technologies Pvt. Ltd.

PROFESSIONAL

Mr. Dalip Kumar Kaul
Partner
Baweja & Kaul

Mr. Virendra Kumar Goel
Partner
Kumar Piyush & Co.

CA Sahil Gupta
Partner
Narula Gupta & Co

Mr. Navjot Singh
Partner
TaxTru Business Advisors LLP

ASSOCIATION

Ms. Varsha Goel
President
AAS

Dr Sutapa B. Neogi
Director
International Institute of Health
Management Research, Delhi

APEDA facilitates export of Bananas from India to Moscow, Russia via Sea India gearing toward significantly increasing its banana exports

The Agricultural and Processed Food Products Export Development Authority (APEDA), under the Ministry of Commerce and Industry facilitated the export of bananas from India to Russia via Sea by Gurukrupa Corporation Pvt. Ltd. a Mumbai-based exporter of fruits and vegetables regularly exporting fresh fruits and vegetables to the EU and the Middle East. A consignment of 20 MT (1540 boxes) of bananas was flagged off on February 17, 2024 from Maharashtra by Mr. Abhishek Dev, Chairman, APEDA, in a collaborative effort with the Central Institute of Sub-tropical Horticulture (CISH). APEDA highlighted the development of sea protocol employed for this shipment by CISH for maintaining the quality of fruit in transit. Recently, Russia has shown keen interest in the procurement of tropical fruits from India with bananas being one of them, which significantly is a major Agri import of Russia, which was presently, primarily being imported from Ecuador, in Latin America.

IDEA-EXPRESSION DICHOTOMY IN THE INDIAN FILM INDUSTRY

India has one of the largest film industries in the world and Bollywood is known for its innovative style and content. With the advent of Over-The-Top (“OTT”) services and platforms in the Indian film industry, the space has only increased and diversified with more players getting opportunities to express their creativity. This has led to increased competition and higher likelihood of conflicts and disputes amongst various stakeholders, viz. production houses, filmmakers, artists, scriptwriters, authors, etc.

Under copyright law, the principle of idea-expression dichotomy means that ideas in itself cannot be protected through copyright but how the idea is expressed can be protected. The essence of this principle is to render protection to the original expression of an idea and not to the idea itself as monopolizing an idea can hamper the creativity of the society.

The principle was elucidated by the Hon’ble Supreme Court of India in the year 1978 where dispute regarding copyright infringement arose between a playwright and producer R.G. Anand and M/s Delux Films with respect to the play ‘Hum Hindustani’ and film ‘New Delhi’. The Hon’ble Supreme Court held that there was no copyright infringement by M/s Delux Films since there can be no copyright in an idea, theme or historical legendary facts.

The nuances of copyright infringement have become all the more relevant and quite recently, the question of having copyright upon a particular theme or plot became the bone of contention in the latest legal battle between filmmaker Bikramjeet Singh Bhullar (“Plaintiff”) and Yash Raj Films Private Limited (“Defendant”).

In *Bikramjeet Singh Bhullar v. Yash Raj Films Private Limited & Ors.*, the issue of copyright on the theme/

idea was taken up for consideration while deciding an interim application moved by the Plaintiff seeking to stop the Defendant from streaming or broadcasting its movie ‘Shamshera’ on OTT platforms.

The dispute revolved around the plaintiff’s script ‘Kabu na chhadein Khet’ (“KNCK”) and Defendant’s film ‘Shamshera’, where the plaintiff alleged that ‘Shamshera’ is an infringement of his copyrighted script KNCK. KNCK is a script of a period drama containing underdogs, set in North India, oppressed by foreign invaders, having an active protagonist, a legend and antagonist. On the other hand, ‘Shamshera’ is also a period drama, with similar elements and roles of the protagonist and antagonist.

The Hon’ble High Court of Delhi, while adjudicating the said application, observed that there can be no copyright in a story on account of being a Period Drama and similarly, there cannot be a copyright protection in themes or plots or ideas. It is always open to any person to choose an idea as a subject and develop it in his own way giving an expression to the idea by treating it differently. Further, it was observed that where, apart from the similarities in the two works, there are also material dissimilarities, which negate the intention to copy, the two works are clearly incidental and no infringement comes into existence.

The Hon’ble Court also relied upon its previous judgments and observed that to reach a prima facie conclusion of infringement of copyright, the Courts need to ascertain whether there is ‘substantial’ copying of work. It is settled law that to ascertain whether the copying is substantial, the rival works have to be compared as a whole and a single entity. It is not permissible to split or dissect or compartmentalise the works into



Suman Jyoti Khaitan

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

parts and then compare them to come to a finding of infringement.

Applying the principles laid down by various judgments which were relied upon by the Hon’ble Court, it was held that there is no uniqueness in these ideas or expression and movies like these are most common in Bollywood. The plaintiffs failed to make out a prima facie case of copyright infringement, the balance of convenience tilted in favour of the Defendant and if an injunction was granted in favour of the plaintiff, the Defendants would suffer irretrievable harm. Hence, the plea of filmmaker Bikramjeet Singh Bhullar seeking interim injunction was dismissed.

Through this judgment, it has been reaffirmed that while it is important that a writer is entitled to the fruits of his work and should be treated with dignity and not be left remediless, however, it is also equally important to safeguard the incentive and space for creativity. This would in turn boost industry in the fields of entertainment, wherein there can be no monopoly over ideas, themes and plots. The idea-expression dichotomy aims to protect the rights of the creator thereby ensuring that no unnecessary barriers are placed on future innovations originating from the same or similar ideas.



PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE

PHD CHAMBER OF COMMERCE & INDUSTRY

WATER AUDIT CENTRE

Approved by Central Ground Water Authority (CGWA) Ministry of Jal Shakti, Govt. of India.

WATER AUDIT

PHDCCI is a Certified Water Auditor approved by Central Ground Water Authority (CGWA), Ministry of Jal Shakti, Govt. of India. We have provided 'Water Audit services' to many Industries for meeting the CGWA notification requirements and water savings. Thus, the most important objective of our service is to provide the solutions on process optimization, qualitative and quantitative monitoring and reducing the water footprint besides conservation of natural resources.

Scope of work of the study includes the following:-

- Onsite training and discussion with facility manager and personnel.
- Water system analysis.
- Quantification of baseline water mapping.
- Monitoring and measurements using pressure and flow meters and various other devices.
- Quantification of inefficiencies and leaks.
- Quantification of water quality loads and discharges.
- Quantification of variability in flows and quality parameters.
- Strategies for water treatment and reuse or direct use.
- Water balance.
- Mapping of Water quality requirement at various user areas.
- Calculation of Rainwater Harvesting Potential for the site and assessment of the existing structures.

PHDCCI has a pool of experienced water auditors to conduct detailed water assessment for all types of industries as categorized below:-

Category I: Chlor-Alkali, Fertilizer, Ferrous & Nonferrous (Integrated Plants), Pulp & Paper, Textiles, Petrochemical, Oil Refineries

Category II: Automobile, Thermal Power Plants, Cement, Sugar, Paint, Airport, Hotels (Large), Pharmaceutical, Distilleries (Alcoholic beverages), Mines

Category III: Engineering, Cigarette, Buildings, Food and Food Processing, FMCG, Tyre Manufacturing, Potable Alcohol Blending, Non-Alcoholic Beverages (soft drinks)

Few Esteemed Clients of PHDCCI Water Audit Centre



FOR FURTHER DETAILS PLEASE CONTACT:

Mithlesh Kumar, Head Centre for Sustainability
Email: mithlesh@phdcci.in, Cell: +91 9868558615

Mohit Kumar, Assistant Secretary, PHDCCI
Email: mohit.kumar@phdcci.in, Cell: +91 9643695174

Insurance Questions for MSME's

MSME's are always having many questions pertaining to insurance. In every issue of our bulletin we will have important questions being answered by Mr. S.K. Sethi, who is Co-Chair BFSI Committee of our Chamber. Your questions may please be sent to neelu@phdcci.in

Q. Employees of our MSME are covered for family Insurance in group health insurance policy. Is it worthwhile for us to take maternity add-on in our group health insurance policy?

A. Yes, maternity cover includes the expenses related to prenatal care, childbirth, and postnatal care. In addition to hospitalization for delivery of the child the advantage is that the child born will be covered under health insurance policy from day 1.

If a child is born with deformities (structural or functional anomalies that occur during intrauterine life, such as a hole in the heart, cerebral palsy, cleft lip, and cleft palate, etc.), and the mother has undergone delivery under a health insurance policy, then the child is covered under health insurance for a lifetime. Under normal circumstances, a child born with a congenital disease is not insured under health insurance policies.

Q. I have been advised to undergo a hair transplant. Is it covered under my health insurance policy?

A. Health insurance policies do not cover elective cosmetic procedures, and hair transplants are definitely considered cosmetic in nature. Therefore, it is excluded from the coverage under health insurance policy and is not payable.

Q. Is advanced Robotic Surgery covered under a health insurance policy?

A. Yes, health insurance policies cover robotic surgery as it has become a common procedure in health care.

Q. What is the Cataract Surgery Cost in India under Health Insurance?

A. The cost of cataract surgery (for one eye) in India under health insurance can range from INR 15,000 to INR 1 lakh. In the case of cataract surgery, monofocal lenses are covered for policies with a sum insured of less than Rs.10 lakhs. In case someone has a higher sum assured, then one may avail the benefit of going in for higher-quality lenses or opt for robotic surgery.

Q. Our MSME manufacturing unit was destroyed in fire and due to our efficient follow-up the claim was also paid within 4 months. However, during this period the unit was not operational and also there were no sales as a result of this we have suffered huge financial loss. Is there a loss of profit policy which could have saved us.

Insurance company was right when they paid claim under fire policy. During 4 months or may be 6 months period, your electricity bill was coming which mainly comprised of fixed charge. Interest on machineries/equipment also continued. Technical/ Manufacturing staff was also sitting idle. You had to pay their salaries.

Business interruption Policy is also known as loss of profit policy, should be taken by all MSME units.

In the event of loss due to claim under fire policy, BI policy will take care of the followings:

- All costs/payment, such as fixed electricity charge etc.
- Lease payments
- Relocation costs to another location

- Employee wages/salaries
- Taxes/ Property Tax/ License fee
- Interest costs

Business interruption does not typically cover damages or losses from flooding, earthquakes, and mudslides, although consumers can purchase additional coverage for these specific perils.

Q. Please explain some of the terms used in Marine Open Cover Insurance Policy?

- Per Sending Limit or Per bottom limit
- Per location limit
- Conveyance

A. "Per bottom limit" is an important feature of any open cover marine insurance policy.

The open cover marine insurance policy would have a "Limit of liability" which is an agreed condition. According to this, the insurance provider agrees to the maximum sum insured and would not be liable for any shipment where the sum assured exceeds the agreed limit. "Limit of Liability", is further based upon various factors such as the ones mentioned below.

The "per sending limit" states the maximum amount for which your insurance provider would be liable in case of claims. This is the maximum anticipated value of the cargo on a ship and any value which is above this limit is not intended to be covered under the marine insurance.

The maximum amount that is provided by your insurance provider must be a figure larger than the shipment's actual value. Usually, **it's a thumb rule that the limit of the policy would be twice the size of a large shipment.** This is because there is a huge possibility of two shipments destined to 2 different customers may end in the same conveyance or arriving at the destination together, etc.

Suppose one has mop policy with sending limit of ₹ 2 cr. But one day, due to some issue he has to import 3 consignments on a single ship now each consignment valued at ₹ 1 cr. Now, in this condition the insured became under-insured by the value of ₹ 1 cr. And insurance company would not be liable to pay more than ₹ 2 cr. claim in any miss happening.

Per location Limit

Limit per location represents 'unintentional accumulations in the ordinary course of transit'. As a matter of tradition/routine the **Limit per location is taken as twice the Limit per sending (possibly drawing from the 200% Accumulation clause).** Strangely enough, some insurers have a Limit per location as also the 200% Accumulation clause in their policies. My submission is this is not required. If both are present, and if the wording of the 200% Accumulation clause is not as defined earlier but merely says 'policy shall attach for the full amount at risk but in no event for more than twice the limits contained in the policy', then the confusion gets compounded. Does it refer to twice the Limit per sending or twice the Limit per Location, as both are stated in the policy?

"Conveyance limit", is quite commonly used and can refer to any conveyance means like roads, rail, air, courier etc.

COVERAGE IMPRINTS

The Indian EXPRESS

Industry body pegs loss to northern states due to agitation: ₹500 cr per day

New Delhi: Industry body PHDCCI Friday said it apprehends "severe hit" to trade and industry and loss of employment in the northern states from a lingering farmers' agitation which would result in economic losses of over Rs 500 crore daily.

"A lingering agitation will cause Rs 500 crores economic loss daily and will have an impact on Q4 Gross State Domestic Product (GSDP) of northern states majority Punjab, Haryana and Delhi," said Sanjeev Agrawal, president, PHD Chamber of Commerce and Industry.

The industry body looks forward to an early resolution of the issues from both the government and the farmers, with a common consensus for the welfare of all in the country, he added.

Agrawal stated that the farmers' agitation is severely impacting the businesses of the Ministry of Micro, Small and Medium Enterprises (MSMEs) in Punjab, Haryana, Delhi and parts of Uttar Pradesh and Rajasthan as raw materials of such units are procured largely from other states to execute production processes and to meet up demand of the consumers.

The major hit will be on the MSMEs in Punjab, Haryana and Delhi. "The combined GSDP of Punjab, Haryana and Delhi is estimated at Rs 27 lakh crore in 2022-23 at current prices. There are around 34 lakh MSMEs in Punjab, Haryana and Delhi which employ about 70 lakh workers in their respective factories," said Agrawal.

The economic activities such as the food processing, cotton textiles, garments, automobile, farm machinery, information technology, trading, tourism, hospitality and transport will be severely impacted by the continuous farm agitation with the disrupted supplies of many raw materials to the industry, he observed.

PTI

moneycontrol

Farmers' agitation to cause Rs 500 crore economic loss daily to northern states: PHDCCI

Industry body PHDCCI on Friday said it apprehends "severe hit" to trade and industry and loss of employment in the northern states from a lingering farmers' agitation which would result in economic losses of over Rs 500 crore daily. "A lingering agitation will cause Rs 500 crores economic loss daily and will have an impact on Q4 Gross State Domestic Product (GSDP) of northern states majority Punjab, Haryana and Delhi," said Sanjeev Agrawal, President, PHD Chamber of Commerce and Industry.

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Business Standard

Time for all Indians to subscribe to 'economic nationalism: VP Dhankar

Vice President Jagdeep Dhankar on Friday called upon Indian enterprises to desist from importing non-essential items and exporting raw material and become "nerve centres" of inculcating the spirit of economic nationalism, asserting that it was imperative for India's prosperity and sovereignty.

Speaking at an event here, he said, "we need to import only that item which is unavoidably essential", and drew India Inc's attention to the ill effects of export of raw material in terms of drain of foreign exchange and loss of potential job opportunities.

The vice president emphasised that a fiscal benefit can never be the premise to compromise national interest or economic nationalism, observing that export of raw material needs to be "discouraged" and the discouragement has to emanate from sensitisation by trade, industry, commerce and business associations and chambers.

Highlighting that world over, trade and industry fuels and sustains research and development (R&D), Dhankar said: "While it is good to give heavy financial assistance to universities outside, also bestow attention on local universities, focus on our academic institutions also", and urged the industry to accord priority to R&D.

Startups and MSMEs are the birthplace of ground-breaking ideas and technologies, pushing the boundaries of what is possible. By providing local solutions, creating jobs, and promoting regional development, they play a crucial role in empowering communities, the vice president said.

Let us all commit to supporting the growth of startups and MSMEs, to fostering an environment where innovation thrives, and to working together towards a future that is prosperous, sustainable, and equitable, he added.

REPUBLIC.

India-Greece trade expected to touch \$5 billion by 2030: PHD Chamber

Go Greece: The trade between India and Greece has surged in post-pandemic years, while the trade trajectory more than doubled in the last two years, says industry body PHDCCI.

In a communique, the Chamber said, India and Greece have strategic advantages in the realm of global interconnectedness, adding that Greece serves as an excellent entry point for India to access Europe, while India acts as a gateway for Europe to tap into the Asian market.

"The post-pandemic years have witnessed the resilience of supply chains, leading to a significant increase in trade. The trade between the two nations has grown from approximately \$690 million in FY 2021 to \$1950 million in FY 2023," said Sanjeev Agrawal, President, PHD Chamber of Commerce and Industry in a press statement.

Going ahead, trade trajectory is expected to touch \$5 billion by 2030, said Agrawal.

ETNOW स्वदेश

Farmers Protest: किसान आंदोलन से इन राज्यों को रोजाना हो रहा 500 करोड़ रुपये से अधिक का आर्थिक नुकसान-PHDCCI

Farmers Protest: आंदोलन में इतल चौधरी वैंबर और कॉमर्स एंड इंडस्ट्री (PHDCCI) की ओर से कहा गया है कि किसान आंदोलन के संघर्ष करने से देश के उत्तरी राज्यों में व्यापार और उद्योग को 'गंभीर नुकसान' पहुंच सकता है। आंदोलन में इतल का कहना है कि किसान आंदोलन से रोजगार को भारी नुकसान होने की आशंका है और इससे प्रतिदिन 500 करोड़ रुपये से अधिक का आर्थिक नुकसान होगा। PTI के अनुसार PHDCCI वैंबर और कॉमर्स एंड इंडस्ट्री के अध्यक्ष संजीव अग्रवाल ने कहा, "सबसे बड़ा नुकसान हमारे राज्यों आंदोलन से प्रतिदिन 500 करोड़ रुपये का आर्थिक नुकसान होगा। उत्तरी राज्यों मुख्य रूप से पंजाब, हरियाणा और दिल्ली के चौधरी इत्यादी के संघर्ष राज्य घरेलू उत्पाद (GSDP) पर असर पड़ेगा।"

COVERAGE IMPRINTS

THE HINDU
businessline.

'Unlisted companies will lead the charge on direct listing at Gift City'

KR Srivats
New Delhi

Unlisted companies will be able to go in for direct listing of their securities at Gift City in next 3-4 months, K Rajaraman, Chairman, International Financial Services Centre Authority (IFSCA) has said.

The process of direct listing of unlisted companies out of India in the bourses in Gift City, which is country's sole IFSC, is much simpler and would not require SEBI regulation changes.

Those (unlisted companies) would be the first set of companies that would be enabled to avail direct listing in Gift City, Rajaraman said on the sidelines of a PHDCCI event in the Capital on Wednesday.

As far as listed companies are concerned, SEBI has been requested to amend some of its regulations such as Takeover Code (SAST regulations), which they are in the process of doing it. "We expect that to take few months. Listed companies will take 5-6 more months. For companies that have global ambitions and would look to raise international forex or dollar resources, GIFT City would be a good market for listing," Rajaraman said.

BETTER VALUATIONS

He also expressed confidence that Start-ups and other tech companies that may find better



K Rajaraman, Chairman, IFSCA

valuations in GIFT City in an international setting would make use of this facility in some time from now.

Rajaraman said that IFSCA will also in the coming days put in place separate guidelines on direct listing. Already the Centre has notified changes in its rules to pave the way for direct listing of securities in the bourses in GIFT City.

On fintechs, Rajaraman said that IFSCA wants to provide fully digital experience to all the global participants especially NRIs in the GIFT City market.

He also highlighted that IFSCA has set up a committee to look at tokenisation of real world assets.

Asked about concerns that resident Indians would not be allowed to participate as investors in securities directly listed in Gift City, Rajaraman told *businessline* that they are not allowed at this point of time. "We may examine it in due course of time. We will work as per the regulations now in place," Rajaraman added.



India-Greece trade expected to touch USD 5 billion by 2030: Top industry body

ANI | Updated: Feb 21, 2024 15:24 IST

New Delhi [India], February 21 (ANI): Trade volumes between India and Greece have grown from approximately USD 690 million in the financial year 2021 to USD 1,950 million in 2023, said Sanjeev Agrawal, President, PHD Chamber of Commerce and Industry, in a press statement issued on Wednesday.

Going ahead, the trade numbers are expected to touch USD 5 billion by 2030, said Agrawal, at a time when Greece Prime Minister Kyriakos Mitsotakis is in India.

India-Greece trade surged in post-pandemic years and it more than doubled in the last two years, said the industry body PHDCCI.

India and Greece have strategic advantages in the realm of global interconnectedness. Greece serves as an excellent entry point for India to access Europe, while India acts as a gateway for Europe to tap into the Asian market.

ThePrint

Breaking Boundaries, Building Bridges: ICC's India Mission 2024 Ignites Indo-Canadian Synergy And Sets Stage For Global Innovation

New Delhi [India], February 16: As the dawn of 2024 broke, the Indo-Canada Chamber of Commerce (ICCC), with its illustrious delegation, set forth on an odyssey that would mark a new chapter in the annals of international collaboration. The ICCC led by President Muralilal Thapliyal led "India Mission 2024", a 12-day expedition January 29th to February 9th, 2024. The ICCC coursed through Delhi, Bengaluru, Ahmedabad, Guwahati, Chandigarh, and concluded in the serene landscapes of Dehradun, each step of the journey imbued with strategic dialogues, cultural exchanges, and the forging of ties that promised to transcend the conventional boundaries of bilateral cooperation.

As the delegation traversed the diverse terrains of India, from the bustling streets of Delhi to the technological hub of Bengaluru, from the entrepreneurial spirit of Gujarat in Ahmedabad to the verdant vistas of Guwahati, each state revealed its unique potential and readiness to embrace the opportunities that this Indo-Canadian partnership promised to bring. Through high-level engagements, round-table discussions, and community interactions, the mission sought to unlock the treasure trove of possibilities that lay in collaborating across sectors such as technology, agriculture, education, and renewable energy.

इंडिया

भारत और ग्रीस के बीच व्यापार 2030 तक पांच अरब डॉलर होने की उम्मीद: पीएचडी चैंबर

India-Greece Trade: उद्योग मंडल ने कहा कि भारत और ग्रीस के बीच व्यापार का बढ़ना तय है। इसके हर पांच साल में दोगुना होने का अनुमान है।

नई दिल्ली: महामारी के बाद भारत और ग्रीस के बीच कारोबार में आई तेजी के बीच द्विपक्षीय व्यापार वर्ष 2030 तक पांच अरब डॉलर पर पहुंचने का अनुमान है। उद्योग मंडल पीएचडीसीआई ने बुधवार को यह संभावना जताई। पीएचडी चैंबर ने बयान में कहा कि महामारी के बाद दो वर्षों में भारत और ग्रीस का कारोबार दोगुना से भी अधिक होकर वित्त वर्ष 2022-23 में 195 करोड़ डॉलर पर पहुंच गया था। यह आंकड़ा वित्त वर्ष 2020-21 में 69 करोड़ डॉलर था। पीएचडी चैंबर ऑफ कॉमर्स एंड इंडस्ट्री के अध्यक्ष संजीव अग्रवाल ने कहा, "भारत और ग्रीस के बीच व्यापार परिदृश्य के वर्ष 2030 तक पांच अरब डॉलर तक पहुंच जाने की उम्मीद है। खास बात यह है कि दोनों ही देश एक-दूसरे के उत्पादों के लिए पूरक का काम करते हैं।"

संजीव अग्रवाल ने कहा कि भारत जहां प्राथमिक, तैयार और अपूर्ण बने हुए उत्पादों का निर्यात ग्रीस को कर रहा है। वहीं उससे खनिज ईंधन और संबंधित उत्पादों का आयात कर रहा है।

दिप्रिंट

आईएफएससी में अंतरराष्ट्रीय मध्यस्थता केंद्र के गठन की कोशिश जारी: आईएफएससीए चेयरमैन

नयी दिल्ली, 14 फरवरी (भाषा) अंतराष्ट्रीय वित्तीय सेवा केंद्र प्राधिकरण (आईएफएससीए) विवाद समाधान में तेजी लाने के लिए गुजरात के गांधीनगर में स्थित आईएफएससी में एक अंतरराष्ट्रीय मध्यस्थता केंद्र की स्थापना के लिए प्रयासरत है।

प्राधिकरण के चेयरमैन के राजारमन ने बुधवार को यह जानकारी दी। उन्होंने पीएचडी चैंबर ऑफ कॉमर्स एंड इंडस्ट्री के एक कार्यक्रम में कहा, "यह प्रस्ताव सरकार के समक्ष विचाराधीन है... हम पहले से ही इस पर काम कर रहे हैं।" वित्त मंत्री निर्मला सीतारमण ने वर्ष 2022 के अपने बजट भाषण में गुजरात इंटरनेशनल फाइनेंस टेक-सिटी (गिफ्ट सिटी) में एक अंतरराष्ट्रीय मध्यस्थता केंद्र स्थापित करने की घोषणा की थी।

ELECTRONIC MEDIA



AUTHORED ARTICLES

CITYESSENCE

Budget a reflection of Viksit Bharat by 2047 - PHDCCI

City Essence Team

PHD Chamber of Commerce and Industry (PHDCCI) has congratulated Union Finance Minister Nirmala Sitharaman for presenting reforms oriented and investments inducing Interim Union Budget for 2024-25. The budget is a reflection of Viksit Bharat by 2047, said the industry body, PHDCCI.

It is encouraging that the FY25 fiscal deficit is projected at 5.1% of GDP. This will provide a great boost to the Indian economy. The nation will continue on the path of fiscal consolidation to reduce the fiscal deficit to 4.5% by 2025-26, said Sanjeev Agrawal, President, PHDCCI. In a press statement issued here.

The improved fiscal deficit will attract the attention of foreign investors and attract large volumes of foreign direct investment, said Sanjeev Agrawal.

The government's focus on empowerment of women, youth, farmers and workers will add a new chapter to the socio-economic development of the country and make growth more inclusive in the coming times, said Sanjeev Agrawal.

The continued 11.6% growth with an intention of 12.5% to the level of 15.5% is a bold move will further support aggregate demand in the country and create jobs, he said.

It is inspiring to note that two crore more women will be added to the formal sector under the Pradhan Mantri Awas Yojana. Green and new green households will provide up to two acres of rooftop solar powered electricity every month, said Sanjeev Agrawal.

A great revolution in the manufacturing sector will come from the 10% rebate, boosting the tax-based growth and the extension of tax benefits for start-ups to March 31, 2025, said Agrawal.

Recently announced India Middle East Economic Corridor will be a game changer for India's major railway corridors connecting India, East, West, South, North, Central and coastal corridor and trade route directly.



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For promoting vibrant resilient activities for Indian economy, a scheme for restoration and adaptation measures, and social upgrading and modernization with integrated and multi-sectoral approach will be launched. This will propel India on the path to a sustainable green economy, said Mr. Sanjeev Agrawal.

Tourism, including spiritual tourism, has tremendous opportunities for local entrepreneurship, said Agrawal. The budget lays down the foundation of the sustained positive transformation of India's economy. The government has initiated 25 crore people to get Pradhan Mantri Mahatma Jeevan Yojana in the next 10 years, with the pursuit of 100% health, India's vision and India's future, he said.

Interim Budget is a reflection of 'Viksit Bharat'

New Delhi: Surprise reduction in fiscal deficit will attract investment chunks, India to become USD 100 billion FDI destination soon. The Interim Union Budget for 2024-25 is reforms-oriented and investments-inducing. The budget is a reflection of Viksit Bharat by 2047.

It is encouraging that the FY25 fiscal deficit is projected at 5.1% of GDP. This will provide a great boost to the Indian economy. The nation will continue on the path of fiscal consolidation to reduce the fiscal deficit to 4.5% in 2025-26. The improved fiscal deficit will attract the attention of foreign investors and attract large volumes of foreign direct investment.





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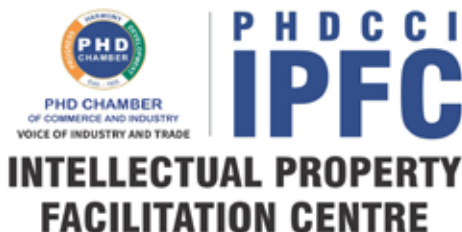
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For further information, please contact

Kamal Saxena |  cs.ho@phdcci.in |  +91 9811444991

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi 110016



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Ms. Kanchan Zutshi, Director, PHDCCI - Email: kanchanzutshi@phdcci.in | Mobile: 9818778399

Delhi

Mr. Premashis Mittra
Deputy Secretary, PHDCCI
E-mail: premashis.mittra@phdcci.in
Mobile: 8595710094

Amritsar

Ms. Bharti Sood
Regional Director, PHDCCI
E-mail: bharti.sood@phdcci.in
Mobile: 9888208880

Jammu

Mr. Pursharth Sharma
Resident Executive, PHDCCI
E-mail: pursharth.sharma@phdcci.in
Mobile: 9419236802

Kashmir

Mr. Iqbal Fayaz Jan
Deputy Resident Director, PHDCCI
E-mail: iqbalfayazjan@phdcci.in
Mobile: 7006410819