

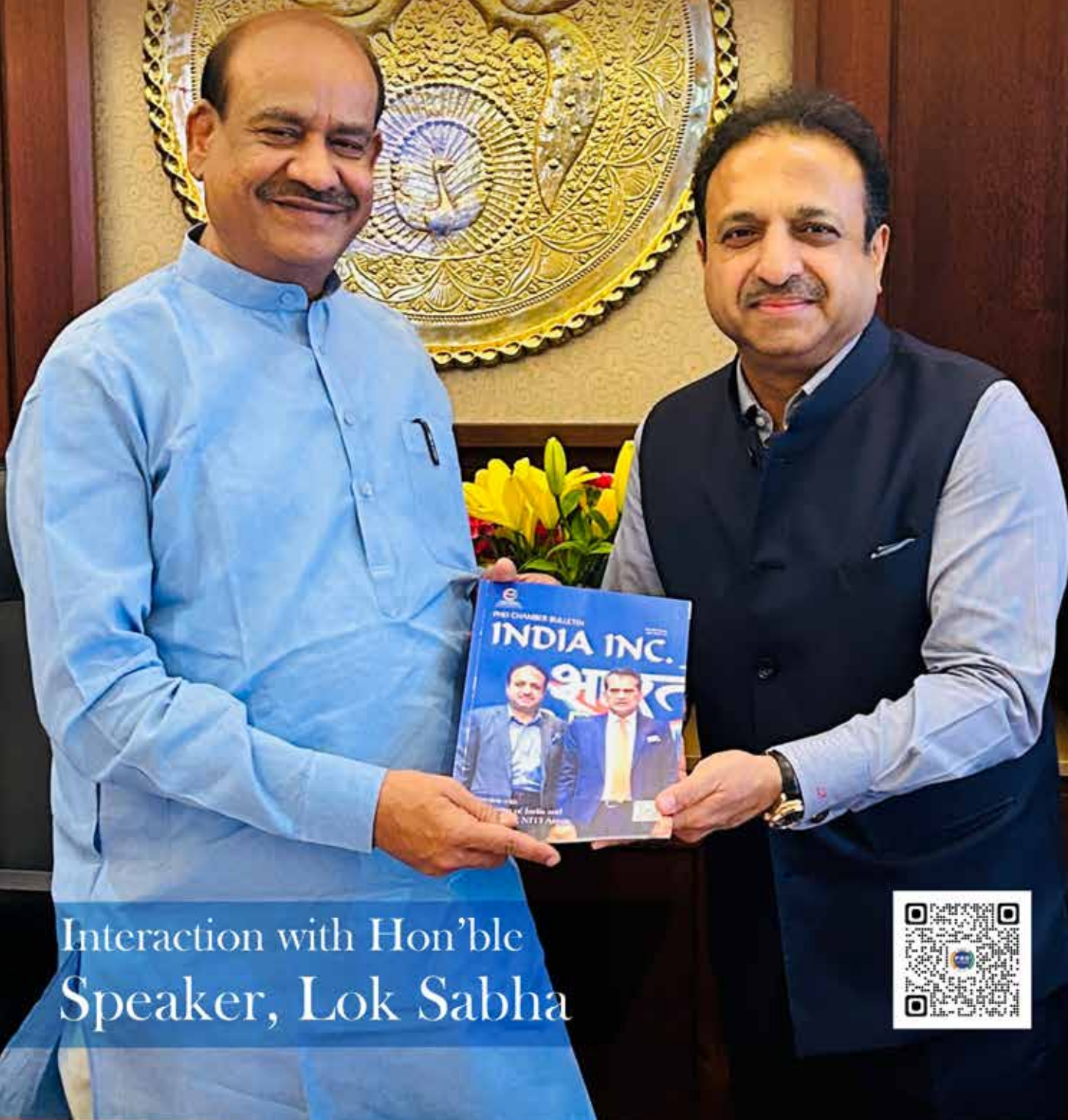


PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE

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May - 2024 ₹ 25

PHD CHAMBER BULLETIN

INDIA INC.



Interaction with Hon'ble
Speaker, Lok Sabha



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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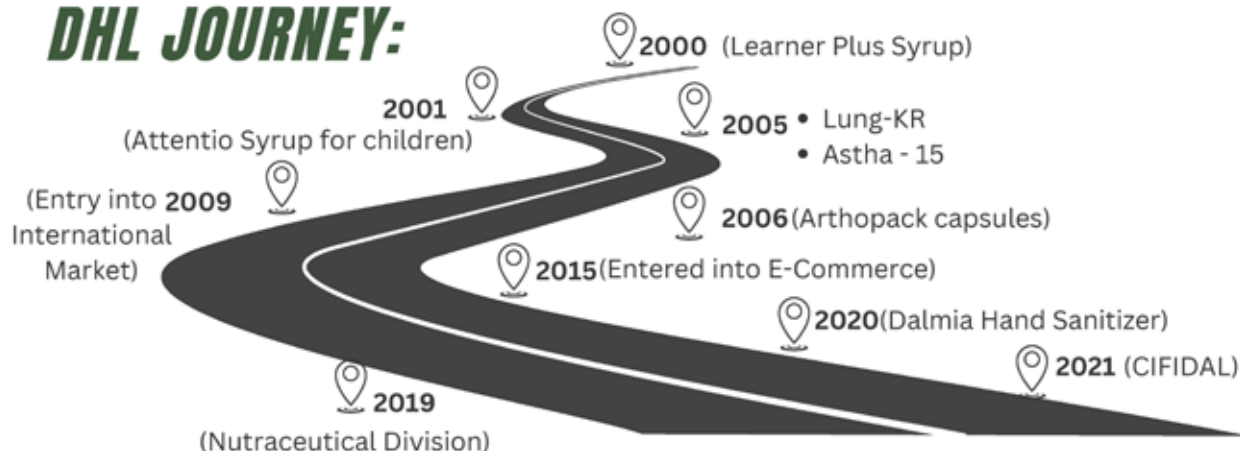
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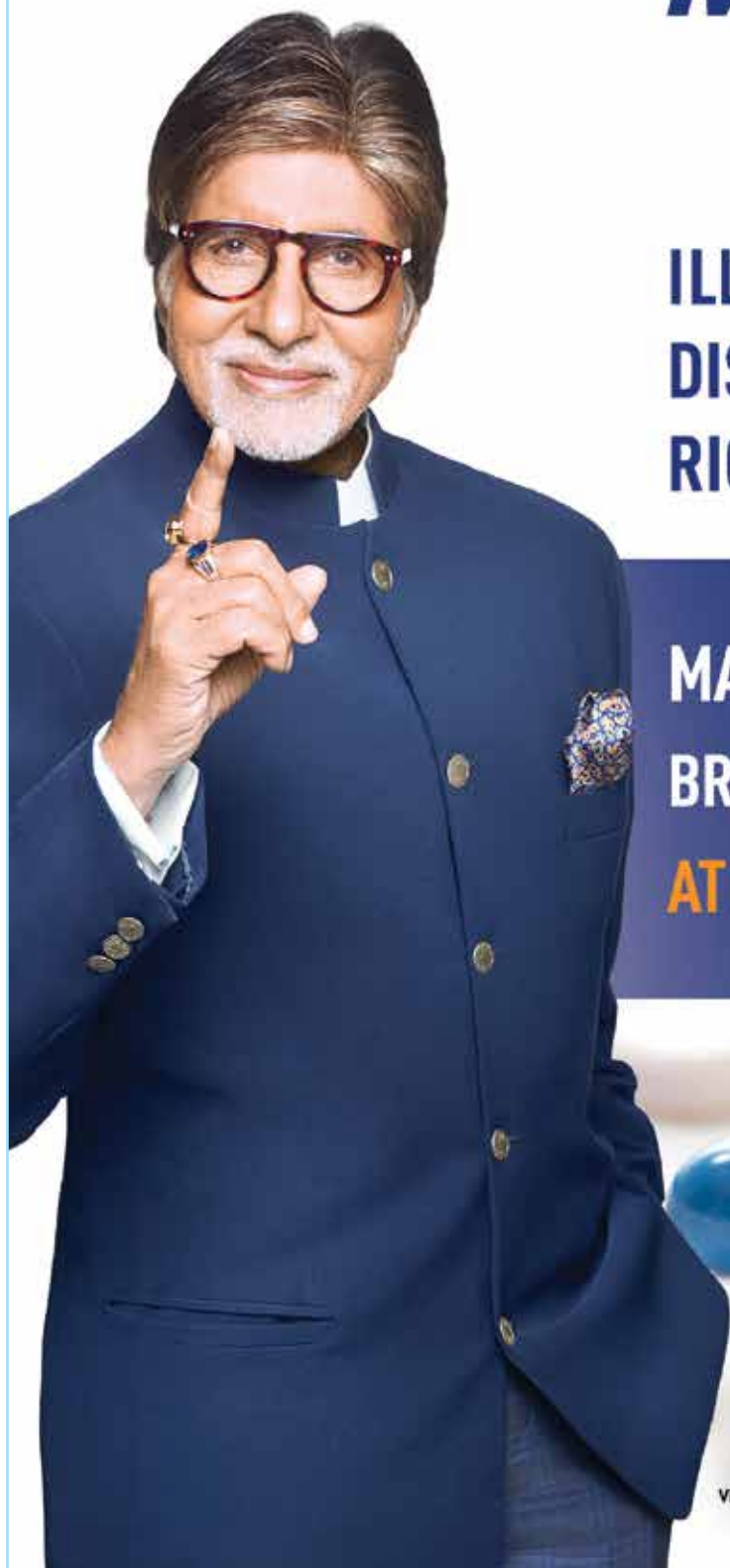
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PRESIDENT'S MESSAGE

SANJEEV AGRAWAL
PRESIDENT



2024 is poised to be a year filled with stimulation and motivation. India is amidst its largest democratic exercise, 'the Festival of Democracy'—the national elections—awaiting the outcome with bated breath. Nearly 970 million eligible voters (more than 10% of the world's population) are poised to exercise their franchise, shaping the destiny of our nation by selecting political representatives. Notably, India's youth, a significant demographic, brings with them the unparalleled spirit of 'Yuva Shakti.' Therefore, I strongly encourage young Indians, including 18 million first-time voters, to cast their ballots, as their engagement holds the potential to mould the nation's future development. As aptly stated by Former US President, Abraham Lincoln, "The ballot is stronger than the bullet." Voting is an opportunity for us to



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recognize that our lives hinge on the ability of ordinary people to judge carefully and wisely.

Acknowledgment is due to the Election Commission for conducting voter outreach through its Systematic Voters' Education and Electoral Program. Additionally, it's heartening to see the industry encouraging and incentivizing its employees to vote. The Electronically Transmitted Postal Ballot System is also commendable, allowing service voters, such as people working in central forces and government officials employed in embassies outside the country to submit their votes on the electronically received postal ballot system.

The economic landscape often plays a pivotal role in electoral outcomes. Regardless of the elected party, it's imperative that the new government prioritizes

PRESIDENT'S MESSAGE

the nation's development and upholds the principles of good governance. It gives me immense pride to acknowledge that under our Hon'ble Prime Minister, Mr. Modi's leadership, India has made significant strides, earning accolades for elevating its global status. Presumably, the frontrunner, Mr. Narendra Modi, and his party shall continue undeterred on their mission to transform India into a developed nation (Viksit Bharat) by 2047.

I am deeply committed to advancing PM Modi's vision of governance that is not only good but also pro-people and proactive. I strongly believe that the prosperity of New India lies in its ability to achieve high economic growth while ensuring improved competitiveness, thereby empowering every citizen to be a catalyst for change as aptly put by Harvey S. Firestone, "The growth and development of people is the highest calling of leadership".

As highlighted by the Finance Ministry's recent report, India's economy exhibits promising performance due to resilient growth, stable prices, and a robust external sector. Despite global uncertainties, domestic demand, investment, and strong growth in manufacturing and services sectors continue to drive the economy forward. The forecast of a normal monsoon by the India Meteorological Department this year augurs well for food production and rural demand. We agree with experts that public investment and enhanced business confidence are expected to propel India's GDP growth to 8 percent in the current fiscal year, indicating a path of sustained and robust expansion.

We acknowledge India's initiatives to adopt modern practices such as AI, increased

internet penetration, and world-class logistics are noteworthy, positioning it to become the third-largest country globally by 2027 and a developed nation by 2047.

The Chamber recommends that the new government should place a major thrust on easing business operations at the factory level, reducing the cost of doing business, and enabling global scalability in promising sectors to nurture multinational corporations, including the automobile sector, fast-moving consumer goods, fintech, IT, pharmaceuticals, and renewable energy. Special attention should be given to developing the semiconductor industry to enhance India's global manufacturing prominence. Measures to combat corruption, infrastructure development, new labour codes and reforms in GST should also be on the agenda. Additionally, continued support for the Start-up ecosystem is essential for India to become the world's second-largest ecosystem by 2030.

Last month, with the aim of broadening and deepening our engagement with industry and fostering cooperation, the Chamber's leadership initiated an interactive session with Chairs and Co-chairs of Expert Committees and State Chapters of PHDCCI. At the session held at Le Meridien, Delhi, innovative ideas and best practices were exchanged among industry members. I must commend the activities of each Committee, which led to PHDCCI'S highest turnover in fiscal year 2023-24. I encourage Expert Committees and State Chapters to collaborate across various verticals to achieve the Chamber's objectives through innovative policy advocacy.

Recently, Former Presidents and I had the privilege of visiting the New Parliament House twice. During these visits, we met with Hon'ble Lok Sabha Speaker, Mr. Om Birla, discussing developments in different industrial sectors and raising concerns, which the Hon'ble Speaker assured would be addressed. Mr. Om Birla graciously presented us with a copy of our Constitution—a significant gesture of recognition. The visits were truly remarkable experiences, filled with pride, as we witnessed the modern architecture of the New Parliament House, reflecting India's national heritage. We truly appreciate the efforts of our Prime Minister and visionary leaders who have been behind the new state-of-art building.

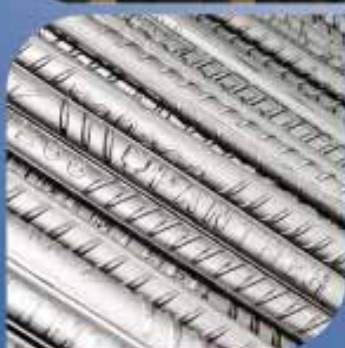
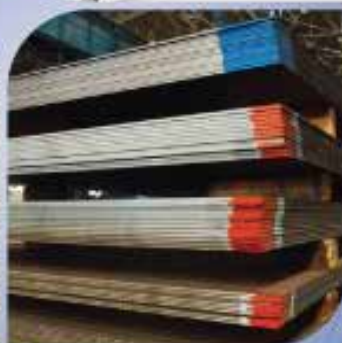
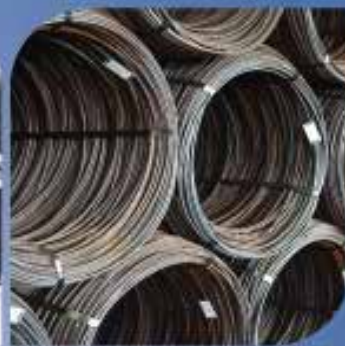
As India progresses towards becoming a developed nation, its enduring spirit of innovation, entrepreneurship, and resilience serves as a beacon of hope for a prosperous future. To realize the vision of India as a global economic powerhouse, our approach must be modern, focused, and aligned with global trends. As India's oldest and most pivotal Chamber, our role is to catalyse industry's growth and integrate all development streams, paving the way for Viksit Bharat @2047. As the world watches India's journey with anticipation, one thing remains clear—the future of Viksit Bharat is not merely a vision but a destiny waiting to be fulfilled. In the words of Henry Ford, "If everyone is moving forward together, then success takes care of itself."



Sanjeev Agrawal
President, PHDCCI



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EXPERT COMMITTEES' RENDEZVOUS WITH PHDCCI LEADERSHIP

PHDCCI organized an interactive session with Chairs and Co-chairs of the Expert Committees and State Chapters with the leadership of PHDCCI on April 26, 2024, at Le-Meridien Hotel, New Delhi, followed by a networking reception.

Mr. Sanjeev Agrawal, President, PHDCCI, extended a warm welcome to all attendees and highlighted the importance of collaborative efforts across various verticals and states to meet the Chamber's objectives through innovative policy advocacy. He also expressed gratitude to the Chairs and Co-chairs for their pivotal role in achieving a record revenue for fiscal year 2023-24 and shared optimism for surpassing future revenue targets.

Mr. Hemant Jain, Senior Vice President, PHDCCI, commended



the activities orchestrated by each committee and state chapter, which led to PHDCCI's highest turnover. He praised the secretariat team for their success in organizing events and achieving unprecedented revenue. He assured the ongoing leadership's support and

participation in the upcoming activities of the State Chapter.

Mr. Saket Dalmia, Immediate Former President, discussed the value of exchanging innovative ideas to foster synergy among members and enhance policy advocacy.

Dr Ranjeet Mehta, Executive Director, PHDCCI in his opening address emphasized on the critical need for enhanced cooperation between the Expert Committees of the Head Office and State Chapters to advance PHDCCI's mission and vision.

Approximately 100 Chairs and Co-chairs joined the session, both in person and virtually, to exchange ideas and strategies beneficial for PHDCCI members.

GLIMPSES





PHDCCI LEADERSHIP VISITS NEW PARLIAMENT HOUSE

INTERACTION WITH HON'BLE LOK SABHA SPEAKER

A PHDCCI delegation led by Mr. Sanjeev Agrawal, President along with Former Presidents, Dr Mahesh Gupta, Dr D.K. Aggarwal, Mr. Sanjay Aggarwal, Dr Ranjeet Mehta, Executive Director and Mr. Suresh Chandra Joshi, Joint Secretary & Head of Protocol met the Hon'ble Lok Sabha Speaker, Mr. Om Birla at his office in the New Parliament House in New Delhi on May 3, 2024.

The delegation apprised the Hon'ble Lok Sabha Speaker on the Chamber's current activities and initiatives. Mr. Sanjeev Agarwal discussed the developments in different industrial sectors and brought up some industry concerns. Mr. Om Birla was supportive and promised the President that he would communicate with the relevant Chief Ministers to address the problem areas of the industry.

In a significant gesture of recognition to the Chamber, Mr. Om Birla graciously presented a copy of the Indian Constitution to President, Mr. Sanjeev Agrawal.





MEETING WITH SECRETARY GENERAL OF LOK SABHA

A PHDCCI delegation led by Mr. Sanjeev Agrawal, President, along with Former Presidents, Mr. Saket Dalmia, Mr. Karna Singh Mehta, Mr. Sanjay Bhatia, Mr. Gopal Jiwarajka, Dr D.K. Aggarwal, as well as Ms. Deepti Agrawal, Ms. Sonali Jain, Ms. Madhulika Mehta, Ms. Manju Bhatia, Ms. Neetu Jiwarajka, Ms. Archana Aggarwal, Dr Ranjeet Mehta, Executive Director and the Secretariat team visited the New Parliament House in New Delhi on April 30, 2024.

During the visit, the delegation met Mr. Utpal Kumar Singh, IAS, Secretary General of the Lok Sabha, who presented a copy of the Indian Constitution to President, Mr. Sanjeev Agarwal. The President commended the leadership of the Secretary General in efficiently managing the Lok Sabha sessions.



The visits were truly remarkable and pride-filled experience as the delegation witnessed the modern architecture of the New Parliament House. The sacred 'Sengol' (gold-plated, silver sceptre from Tamil Nadu) positioned next to the Speaker's Chair in the Lok Sabha Chamber was particularly notable and extraordinary. The architectural design of the Rajya Sabha exemplifies a new vision for India, while the galleries linking the Lok Sabha and Rajya Sabha beautifully reflect our long-held national heritage. The PHDCCI delegation praised the Hon'ble Prime Minister, Mr. Narendra Modi and the visionary leaders responsible for this modern, state-of-the-art architecture. Being an intrinsic part of the vision of 'Aatma Nirbhar Bharat,' the New Parliament House matches the aspirations of 'New India' as India becomes a developed nation (Viksit Bharat) by 2047.



GREEN ENERGY FINANCING & SUSTAINABILITY

The Curtain Raiser discussion on “Green Energy Financing & Sustainability: Challenges & Solutions” - was addressed by Mr. Sudeep Jain (IAS), Additional Secretary, Ministry of New and Renewable Energy. In his keynote address, he said that we, as a nation, are on a remarkable path and we will definitely surpass it, referring to the 500 GW renewable energy target by 2030. He apprised about the PM Surya Ghar program and emphasized the critical role of financing mechanisms in driving sustainable initiatives in the renewable energy sector. It is evident that unless we collectively recognize climate change as a paramount challenge, finding solutions and working towards mitigation will remain elusive. India's ambitious goals underscore the urgency of addressing this pressing issue urgently.

Mr. Shachindra Nath, Chair, BFSI Committee, PHDCCI in his welcome address said that financing institutions see sustainability not just as a mandate but as an attractive opportunity. Through continuous learning and collaborative efforts, they aim to formulate solutions that resonate with industry leaders and drive meaningful changes.

Mr. Sanjeev Gupta, Co-chair, BFSI Committee, PHDCCI in his presentation emphasized the need



for more efficient technology to be catalyzed.

Dr Ranjeet Mehta, Executive Director, PHDCCI said that green energy transition is extremely important. The initial cost of such a transition is very high and addressing carbon emissions is crucial in our journey towards sustainability. Therefore, there is a need for green financing. However, there are certain challenges; hence plans need to be formed to achieve 500 GW of renewable energy by 2030.

Ms. Surbhi Goyal, Senior Energy Specialist, World Bank through her video message shared that tariff distribution companies are important, and their participation is also crucial to strike a balance between renewable energy and fossil fuel energy. She said that policy and regulation systems across the country can be improved through standardization.

Dr R K Singh, Chief General Manager, SIDBI discussed the Udhyan Sangyan initiative of SIDBI for MSMEs, aiming to enhance their capabilities and open new horizons for growth.

Mr. B N Mishra, Senior Advisor, IBA discussed the resources in the banking sector, stating that the banking sector has 138 players and 116,000 branches with around Rs. 200 trillion deposits as resources.

Mr. Joshit Ranjan Sikidar, Director (Finance), SECI; Dr Manish Karna, Head- Business Development, Adani Greens and Mr. Rahul Dubey, Investment Director, IFU deliberated on their areas of specialization in green energy financing and sustainability.

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



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NEPAL INVESTMENT SUMMIT 2024

In a determined effort to fortify Nepal's standing as a highly promising investment destination, the Government of Nepal organized the 3rd Nepal Investment Summit (NIS) 2024, April 28-29, 2024 at Hotel Soaltee, Kathmandu. This Summit convened by distinguished national and international investors, sector-specific experts and high-level representatives from the government, private sector and development partners.

Prior to the Nepal Investment Summit 2024, an "Industry Outreach Meet" was organized for industry at Hotel Lalit, New Delhi on April 11, 2024 by the Embassy of Nepal in India and PHDCCI India-Nepal Centre. Amb Dr Shankar Prasad Sharma, Nepal's Ambassador to India and Mr. Sushil Bhatta, CEO, Investment Board Nepal made presentations on the potential investment opportunities in Nepal.

Amb. Dr Shankar Prasad Sharma, Nepal's Ambassador to India was quoted to have said, "Nepal is a naturally preferred investment destination for Indian businesses and Nepal Investment Summit 2024 is an occasion where investment and reinvestment plans will be discussed and big business



ideas converted at ground. The Government of Nepal's unwavering commitments for simplifying the business procedures and offering all possible support to the businesses shall encourage the business houses already existing in Nepal and those that want to enter the Nepal market. We invite Indian businesses to explore Nepal and be part of its industrial aspiration."

Mr. Sushil Bhatta, CEO, Investment Board, Nepal reflected that the Investment Board, Nepal looks forward to welcoming the Indian industry captains with keen interest to explore Nepal as an emerging investment destination on a global scale.

Industry Delegation to Nepal

Further on invitation of the Ministry of Finance, Government of Nepal and Embassy of India in Nepal, a PHDCCI India-Nepal Centre Industry Delegation visited Kathmandu, April 27-29, 2024 for participating in the Nepal Investment Summit 2024 under the leadership of Mr. Kamlesh Jain, Co-chair, India-Nepal Centre, PHDCCI & ED&COO (International), Varun Beverages Ltd. Other delegates who participated in the Summit included: Mr. Anukool Bhatnagar, Former MD & CEO, Nepal SBI Bank Ltd. & Adviser, India-Nepal Centre, PHDCCI; Mr. Shiv Kumar Rishi, CEO, AVS Inno Infra Global Pvt. Ltd.; Mr. Ashish Kumar,



Key Highlights of the Nepal Investment Summit 2024

- **Connect with Key Decision-Makers:** Meet high-level government officials, influential business executives and representatives of global finance institutions.
- **Discover Diverse Investment Opportunities:** Explore attractive projects in Hydropower, Tourism, Agriculture, Manufacturing, Urban Development and more.
- **Witness Nepal's Transformation:** Learn about recent policy reforms and infrastructural advancements, making Nepal an attractive investment destination.
- **Secure Synergetic Partnerships:** Network with public agencies, foreign investors, local businesses and international development partners.

Director, AVS Inno Infra Global Pvt. Ltd.; Mr. Apurb Anand, Chief Technical Officer, AVS Inno Infra Global Pvt. Ltd. and Mr. Manas Nagi; Head-Nepal & Bhutan, Esri India Technologies Pvt. Ltd.

On the sidelines of the Summit, the delegates had individual meetings with Amb. Naveen Srivastava, Ambassador of India to Nepal and other senior diplomats of the Indian Embassy in Kathmandu.

India celebrates World Quantum Day 2024

To advance the awareness and appreciation of quantum science and technology among the public worldwide, an international initiative was taken in 2022, commemorated annually as the World Quantum Day on April 14th. Quantum Technology is the new technology frontier, reached after decades of fundamental research leading to our ability to exploit the principles of superposition, entanglement, and measurement. India's National Quantum Mission (NQM) will bolster India's competitiveness by leveraging the national strengths built through previous R&D initiatives and strengthening them further in a focused and directed manner. NQM, conceptualized by the Prime Minister Science Technology Advisory Council received Cabinet approval on April 19, 2023 with a total outlay of Rs 6003.65 crores for a period of eight years. Being implemented by the Department of Science and Technology, NQM envisages well-orchestrated and synergistic efforts through a hub-spoke-spike model, involving Centres of Excellence, consortia projects and individual scientist-centric projects. India is one of the few countries making concerted efforts to leapfrog in quantum technologies. On this World Quantum Day, the nation's decision to embark on the National Quantum Mission and seize the opportunities presented by the quantum revolution is a source of immeasurable hope and delight. Going forward, India envisages being a lead player in the quest towards the global quantum internet, which would involve connecting India with other countries through quantum communication links.



INTERACTIVE SESSION WITH BUSINESS DELEGATION FROM USA

At an interactive session with a Business delegation from USA in April at PHD House, New Delhi, Dr Ranjeet Mehta, Executive Director, PHDCCI in his welcome address deliberated on the forthcoming International Climate Summit, taking place in July 2024. The Summit endeavours to provide a platform for the exchange of innovative ideas and the dissemination of best practices in sustainable biofuel development.

Ms. Margo Markopoulou, Director, Office Trade and Investment, State of Illinois, underscored the advantages of conducting business with Illinois. She emphasized on Illinois's strategic location at the heart of the USA, making it an ideal setting for businesses due to its exceptional connectivity to ports and other logistical infrastructure. Ms. Markopoulou also highlighted the remarkable growth of 400 percent in trade over the past decade, with a significant portion amounting to US \$5 billion in trade between India and Illinois alone. She expressed optimism

about the developing bilateral ties and expressed a desire to further engage with Indian businesses through similar interactive sessions in the future.

Ms. Supriya Kanetkar, Director, Great Lakes St. Lawrence Governors & Premiers- India Trade Office, expressed gratitude to PHDCCI for organizing the session and highlighted that the trade mission from the Illinois State represented various sectors ranging from medical devices to solar cell manufacturing. She emphasized on the significant purchasing power of the Indian middle class and hence the keenness in the delegates to collaborate with their Indian counterparts. Ms. Kanetkar also stated Illinois's robust manufacturing environment and provided insights into the operations of the Great Lakes St. Lawrence Governors & Premiers.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI emphasized on the role of the International Affairs and Trade Fairs Division of PHDCCI in facilitating connections between American and Indian businesses. He spoke

about the International Week which marked the presence of H.E. Mr. Eric M. Garcetti, Ambassador of USA at PHDCCI. The Ambassador in his remarks emphasized the imperative of strengthened cooperation between the USA and India.

The following delegates from USA represented in the interactive session:

- Ms. Ashley Moy, Co-Founder & CEO, and Mr. Abhilash Seshadri, Lead R&D Engineer, cast21, a company specializing in designing and manufacturing waterproof alternatives to casts and braces for broken bones.
- Ms. Joyce Coffee, Founder and President, Climate Resilience Consulting, a strategic consulting firm collaborating with corporate, government, and non-profit clients to develop practical solutions that bolster markets and communities.
- Mr. Maneesh Khosla and Mr. Purvin Patel, Owners, Liquid Love Brewing Company, a craft beer brewing company.



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PACKTECH ASIA EXPO & RBSM 2024

A Thriving Industry Takes Center Stage

The recent PackTech Asia Expo & RBSM 2024, held in Jammu from March 21-23, 2024, marked a significant milestone for the region's packaging industry. The event showcased the latest innovations, technologies, and trends in packaging. It served as a vibrant platform for industry experts, manufacturers, suppliers, and buyers to explore new business opportunities, collaborations and knowledge sharing.

Building Bridges: The Role of RBSM

Concurrent with the Expo, the Reverse Buyers Sellers Meet (RBSM) played a pivotal role in facilitating connections between international buyers and local suppliers. Over 60 buyers from Bangladesh, Sri Lanka, Vietnam, Nepal, Ghana, and Romania participated in the RBSM, creating a platform for them to explore product offerings, negotiate deals, and establish long-term partnerships. This initiative aimed to boost exports, promote international trade from the region, and strengthen global business relations. With over 100 local companies participating in the Expo, the RBSM facilitated meaningful interactions, fostering the potential for increased export opportunities for Jammu and Kashmir's packaging sector.

Unlocking Jammu and Kashmir's Packaging Potential

Mr. Rahul Sahai, Chair, PHDCCI Jammu, emphasized that the thriving Indian packaging industry was projected to reach a turnover of US \$32 billion by 2025. He highlighted Jammu and Kashmir's strategic position as a leading producer of fruits, underlining the growing demand for robust packaging solutions in the region's agriculture-based economy. Recognizing the need for further infrastructure development, Mr. Sahai called upon the J&K government to support the establishment of key facilities like a dedicated Food and Packaging Park, Cold storage facilities, Warehouses, and a modern Exhibition venue.

Government Initiatives: Fostering a Supportive Ecosystem

Representatives from the J&K government emphasized their commitment to fostering a supportive ecosystem for the packaging, food processing, and plastic sectors.

- The J&K government offers a range of incentives, including land allocation, capital subsidies, and infrastructure development assistance to attract investment in these sectors.
- Investments in skill development programs,

vocational education initiatives, and industry-academia partnerships aim to equip the workforce with the necessary skills for success.

- A focus on technology adoption and innovation aims to enhance productivity, quality, and sustainability within these industries.
- Prioritizing sustainability, the government promotes environment friendly practices, waste management solutions, and the use of biodegradable materials.

Collaboration for a Sustainable Future

Mr. Vikramjit Singh, IPS, Secretary, Industries and Commerce, Government of Jammu & Kashmir invited stakeholders from across the globe to partner with Jammu and Kashmir in its journey towards becoming a hub of excellence in packaging, food processing, and plastic manufacturing.

Mr. Ramesh Kumar, IAS, Divisional Commissioner Jammu, emphasized the importance of collaboration between government bodies, industry players, academia, and civil society to unlock the full potential of these sectors. Mr. Arun Manhas, JKAS Director Industries, Govt. of J&K interacted with foreign buyers, highlighting the benefits of investing in the region.





KYRGYZSTAN BUSINESS DELEGATION INTERACTS WITH INDIAN INDUSTRY

PHDCCI organized an interactive session with a business delegation from Kyrgyzstan on April 5, 2024 at PHD House, New Delhi.

Mr. Niraj, Director, PHDCCI, while welcoming the delegates, highlighted the invaluable support offered by the Embassy of the Kyrgyz Republic, particularly during the PHDCCI Business delegation to Kazakhstan and Kyrgyzstan in 2022. Addressing the common visa-related challenges encountered by Indian travelers, he raised the question of whether access to Kyrgyzstan could be facilitated through Kazakhstan for tourism purposes.

Ms. Asel Akmatkalyi, First Secretary, Kyrgyz Embassy, New Delhi indicated that the objective

of the delegation's presence in India was to collaborate with the Indian industry, leveraging PHDCCI's platform to share business opportunities.

Mr. Erkin Rakhmanov, Investment Director, N Group, underscored the importance of India as a key market for Kyrgyzstan, highlighting its immense potential and opportunities. He pointed out that Kyrgyzstan boasts visa-free entry for citizens from 61 countries and is a member of the Eurasian Economic Union (EAEU), presenting a favourable investment climate for India.

Mr. Soronbaev Ermek, Construction Manager, SM Powertech Co. Ltd., discussed the presence of free trade

economic zones in the country and emphasized how fostering trade could enhance the dynamic relationship between India and Kyrgyzstan. He pointed out that more than 20,000 Indian medical students were studying in Kyrgyzstan, a figure surpassing that of any other country.

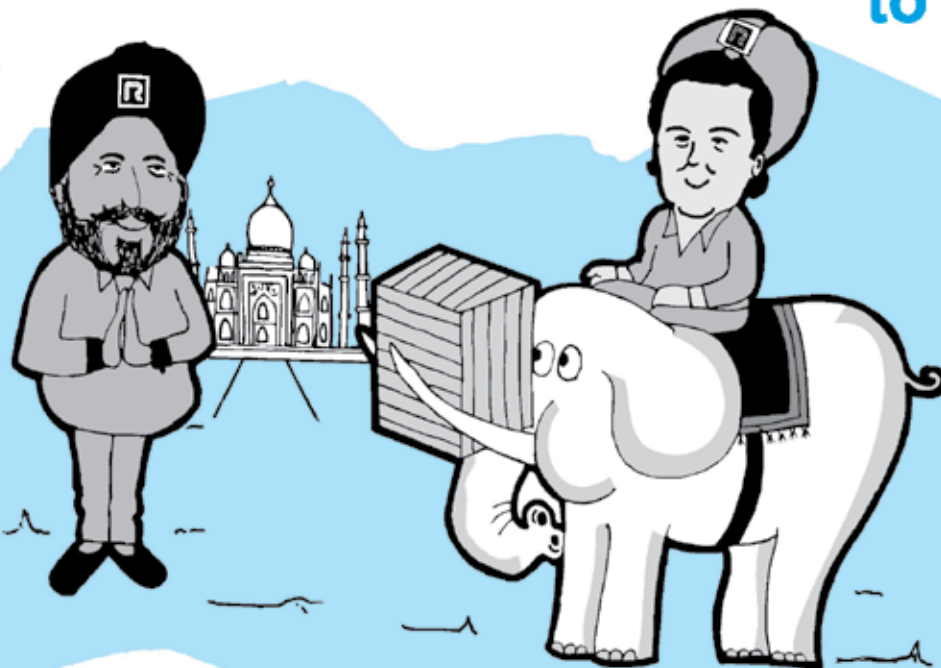
Mr. Vivek Seigell, Senior Vice President, Apeejay Satya & Svrn Group, addressed the emerging trends in the tourism sector, noting its potential profitability for Kyrgyzstan, with costs comparable to visiting Kerala for Indian tourists. He stressed on Indian businesses' keen interest in investing in Kyrgyzstan and urged the delegates to streamline channels for real estate acquisition, business operations and tourism.

Taiwan to help India become a leader in Chip Space

Taiwan is keen to collaborate with India and help it become a leader in the semiconductor space. Manufacturing semiconductors used in electric and hybrid cars, drones, and communication devices is fairly complicated, entails huge investment, and can be a cumbersome process. Since Taiwan has already established itself as one of the key global chipmakers, collaboration with India in this space can be a win-win for both sides. India has strengths such as designing capability and market demand. Taiwan has sufficient capacity that can be allocated to India since Taiwanese companies have the supply chain for things that the Indian market needs.



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RECENT DEVELOPMENTS ON SEBI REGULATIONS

The first Seminar under the series on 'Corporate Affairs' was organized on 'SEBI Regulations – Recent Developments, Open Issues & Way Forward' on April 19, 2024 at PHD House, New Delhi.

Dr Ranjeet Mehta, Executive Director, PHDCCI in his welcome address said that the regulatory authorities have been amending laws to make compliances easier. He called for constructive inputs from industry for onward submission to the regulators.

Mr. P K Rustagi, Chair, Corporate Affairs Committee, PHDCCI in his theme address said that well regulated capital markets help in creating virtuous cycle for positive economic activities. This helps in setting up large capital intensive projects which in turn helps in creation of jobs. He said that there is a multiplicity of regulatory frameworks which overlap with the Companies Act. He called for simplification of provisions relating to Disclosure of material events; penalties to the stock exchanges irrespective of the amount; and over regulation of provisions relating to Related Party Transactions.



Mr. Nitin Atroley, Partner and Head – People, Strategy & Corporate Affairs, KPMG in India said that there is a need to interact with SEBI with the spirit of partnership to harness a model of growth for a promising growth of the economy. He said that there is a need to ensure protection of investors in capital markets. India's target of becoming a developed country by 2047 calls for relying on foreign capital, which will come from well-regulated Indian Capital markets.

Mr. Manish Gupta, Former President, ICSI and Mr. Pradeep Chaturvedi, Vice-President, Institute of Directors also shared views on the subject.

Mr. Kaushal Kishore, Chartered Accountant and Partner, B S R & Co.

LLP gave an overview on 'Recent Amendments - SEBI (LODR) with special focus on Regulation 30 Disclosures'. Mr. Rishi Kapoor, Co-chair, Corporate Affairs Committee, PHDCCI deliberated on SEBI Debt Listing Regulations and Compliance challenges for high value debt listed entities. Ms. Mridul Sharma, Associate Partner, Mehta & Mehta made a presentation on Insider Trading Regulations: Analysis and Impact including Compliance Challenges. Mr. Lokesh Dhyani, Partner, Aekom Legal covered the Latest Case Studies & Judicial Landmark Decisions on SEBI LODR.

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



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BRINGING TOGETHER FOOD VOICES FROM ACROSS INDIA

The India International Centre came alive as the Indian Culinary Agenda (ICA) with the Food Processing Committee of PHDCCI brought together over 150 authoritative voices from the country's culinary fraternity, each representing the diverse spheres of the Indian food knowledge ecosystem.

Mr. Om Routray, Co-Founder, ICA in his opening remarks pointed out how both Indian food and agriculture sector will immensely benefit from a platform like ICA, which is dedicated to bridging the gaps between Agri-food sectors and stakeholders.

Day 1 was dedicated to panel discussions around rice along with a rice expo of more than 20 heirloom rice varieties.

The first session on day one focused on the policy wish list of rice industry from the government, bringing FPOs space on board e-market place and influence of scale of direct consumption of rice. Ms. Mili Dubey, Director, Agribusiness & Food Processing, PHDCCI and Mr. Deepak Sharma, Lead-Agriculture at Open Network for Digital Commerce were the speakers on the panel. The panel was moderated by Mr. Sankalp Vishnu, Co-Founder, ICA.

The second panel discussion brought together scientists, nutritionists, chefs, entrepreneurs, and policy makers to debate on issues and opportunities around Indian rice. The panel was graced with the presence of Mr. Vijay Pratap Singh Aditya, CEO, Ekgaon; Dr. Sheetal Sharma, Senior Scientist, IRRI; Dr. Eram Rao, Professor of Food Technology who elucidated on Indian Rice's future, climate resiliency, sustainability and consumer pull in the international market.



Dr Suraj Gogoi from RV University, Mysuru, the much awaited winner of ICA Food Writing Prize 2024 was honored with a prize of Rs. 50,000 for his thesis titled "Thinking with Rice: A Social History of Khaw Tai of Arunachal Pradesh."

Day 2 started with the ICA spotlight where the audience explored the world of Odisha culinary heritage with Chef Rachit Keertiman who enlightened the participants with his experiences of Odia cuisine and the cultural and nutritional significance of rice in it.

The first panel discussion of Day 2 was graced by Prof Ishita Dey, Professor of Sociology, SAU; Mr. Sharanya Deepak, Writer and Editor; Ms. Archana Nathan, Senior Commissioning Editor, Penguin Random House India. The panelists emphasized on the importance of literature and cultural medium to expand the culinary art across the globe and illuminated the audience with the knowledge and relation of culture and food.

The second session was addressed by experienced personalities like Moderator Ms. Ruth D'Souza Prabhu; Mr. Anubhav Sapra, Founder, Delhi Food Walks; Ms. Shruthi Taneja, Founder, Nivaala and celebrity Chef and social media influencer Sadaf Hussein. The discussion delved into the understanding of the roles of news and social media platforms in expansion of cuisine, food documentation & archiving.

The third session of the day was graced by the presence of Moderator, Ms. Shubhra Chatterjee, Food Documentarian, Writer, Director, and speakers like, Mr. Rahee Punyashloka, Writer, Artist, Scholar and Filmmaker, Mr. Surajit Sarkar - Associate Professor, Ambedkar University; President, Oral History Association of India. The session explored the dimensions of Indian Foods and its tryst with visual media.



BHARAT GAS SUMMIT- 2024

The Bharat Gas Summit, an landmark event organized by the Hydrocarbons Committee of PHDCCI along with IOCL convened to unravel the intricacies of the gas sector, offering pivotal insights for its evolution.

Mr. Kapil Kumar Jain, Executive Director of GAIL (India) Ltd., offered a retrospective analysis of India's energy landscape. Illustrating India's ascent as the world's third-largest primary energy consumer, Mr. Jain navigated through challenges like elevated LNG prices, countered by robust domestic production strategies. With an ambitious target to elevate gas's share in the energy mix to 15% by 2030, India showcases a resolute commitment to sustainable energy pathways.

Mr. Sandeep Jain, Co-chair, Hydrocarbon Committee, PHDCCI and Executive Director, IOCL highlighted the government's balanced approach towards gas sector development. Emphasizing the expansion of City Gas Distribution and requirements for LNG infrastructure development, his insights underscored India's proactive stance in meeting burgeoning demands, particularly



in the southern and eastern regions of the country.

Learned speakers including Mr. N Bose Babu, Ex-Technical Director, GSPL Ltd.; Mr. Raj K. Zutshi, Chief General Manager, Indian Oil Corporation Ltd.; Mr. JP Mishra, Chief General Manager (Gas Business), Indian Oil Corporation Ltd.; Mr. Ankit Harjai, General Manager & Head of Corporate Venture Capital India Markets, Cummins India Ltd. and Mr. Ashish Mittal, General Manager, GAIL (India) Ltd., shared their thoughts.

Expressions of gratitude were extended to the distinguished speakers by Mr. Pawan Tibrawalla,

Co-chair, Hydrocarbons Committee, PHDCCI acknowledging their invaluable contributions in enriching the discourse. Mr. Rupesh K Pandey, Senior Secretary, PHDCCI moderated the discussions aimed at fostering wider LNG adoption and harmonizing industry practices with governmental directives.

Indian Oil Corporation Ltd., as the Co-Partner, reaffirmed its commitment to propelling the gas sector forward.

The Bharat Gas Summit served as a beacon of collaborative endeavor, driving innovation, and charting sustainable growth trajectories for India's gas sector.



BEINSPIRED FOR UNLEASHING SUCCESS

A Beinspired Session conducted by the Young Business Leaders Forum (YBLF) of PHDCCI on April 5, 2024 featured Mr. Alok B Shriram, Former President, PHDCCI and Senior Managing Director & CEO, DCM Shriram Industries Ltd.

The theme "Unleash Success & Ignite Your Inspiration: Journey" shared Mr. Alok B Shriram's insights from his life journey and his experiences over the past 45 years. Mr. Shriram gave advice to

young entrepreneurs, stressing the importance of taking risks, managing finances carefully and staying resilient during tough times. He also talked about how traditional businesses were more focused on wealth creation while new ventures are more about value creation.

Mr. Shriram emphasized the need for flexibility in business plans and the importance of managing cash flows effectively. He talked about his experience in handling

various businesses in textiles and manufacturing. He further advised against getting too attached to businesses emotionally and instead encouraged a practical approach. Mr. Shriram also highlighted the importance of being environmentally responsible and empowering employees.

In conclusion, Mr. Shriram urged continuous learning, respect between generations, and a strong commitment to business goals.

INTERACTIVE SESSION WITH STUPINO QUADRAT SEZ, RUSSIA

An interactive session was held with Ms. Ekaterina Evdokimova, Managing Partner and co-founder, Stupino Quadrat SEZ, Russia on April 5, 2024 at PHD House, New Delhi.

Mr. Niraj, Director, PHDCCI, while welcoming Ms. Evdokimova, provided an overview of the Chamber's role in representing Small and Medium Enterprises. He also spoke about the imminent need to revive bilateral relations between the two countries.

Ms. Ekaterina Evdokimova, highlighted that SEZ, established in 2015 had attracted 48 investors



from around the world since then. Ms. Evdokimova also mentioned about UFLEX, a major PHDCCI member was one of their top clients. She emphasized that

Stupino Quadrat was fully equipped to assist with setting up offices and industries for those looking to invest in Russia.



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COMMUNICATING THE CULTURE OF INNOVATION TO ENTERPRISES

PHDCCI organized a workshop on 'Innovation Circle: Communicating the Culture of Innovation to Enterprises' on April 24, 2024 at PHD House, New Delhi.

The workshop was organized under the guidance of the Department of Science and Technology, Ministry of Science and Technology, with an objective to instil a culture of innovation for strengthening the technical process within the enterprises, to deliberate on protecting innovations through Intellectual Property Rights (IPRs) and to understand the factors that inhibit the culture of innovation for Indian enterprises.

Dr Parveen Arora, Senior Adviser, Department of Science and Technology, Ministry of Science and Technology in his address highlighted the importance of innovation for business enterprises. He further outlined the Department of Science and Technology's efforts towards innovation and its periodical shift in the evolution of innovation circle. He mentioned that in India, innovation is still in its nascent stage and a lot more is to be done under innovation. He also briefed the participants



about the innovation circle and its relationship with the Enterprise Innovation System (EIS), National Innovation System (NIS) and Global Innovation System (GIS).

Prof. Pradosh Nath, Director, Centre for Knowledge Ideas and Development Studies (KnIDS) in his keynote address mentioned that the untapped talent lies in the HR of any enterprise as it is the source of new ideas and knowledge which further leads to innovation. He also explained the ways to become innovatively active by shifting from price competition to technology competition, from quantity to quality of product and services, from short term to long term business perspective, from local to global, from reactive to

proactive strategies and from fait-accompli to problematization.

Dr J S Juneja, Chairman, Global Projects & Services and Former CMD, NSIC in his special address apprised the participants about innovation circles through success stories and case studies. He mentioned that the interaction with customers for their valuable feedback and the market orientation to know about the demand is a crucial factor for innovation. He further mentioned that innovation is the only key to growing and succeeding in businesses and the innovation circle is a team spirit. He further apprised the participants on Oslo's definition of innovation namely product innovation, process innovation, marketing innovation

and organizational innovation. He also shared some success stories of innovation circle from various industries and highlighted the importance of innovation in the success of any business.

Mr. Vinod Karwa, Chair, MSME Committee, PHDCCI in his address showcased the innovations through practical demonstrations. He shared live examples of innovation around us and highlighted that innovation is around us and we need to identify it. He mentioned a famous quote "Necessity is the Mother of Invention." He mentioned that the need for something tends to spark creative thinking and action and if we absolutely need to do something that has never been done, we will find a way to do it. It is this need or necessity that forces people to invent things. He also mentioned that today's competitive

landscape heavily relies on innovation. Business leaders must constantly look for new ways to innovate because it is not possible to solve many problems with old solutions. Thus, innovation is critical across all industries.

Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI in his theme address apprised about the two factors where our country needs to improve and become globally competitive: Cost and Quality. He mentioned that as per the theory of competitive advantage, inputs which we use should be structured in a way that not only costs but the quality is also improved. He also mentioned that improving the overall work, culture and competitive strengths will ultimately help in achieving the outcomes of innovation. He also explained the importance of

innovation in process and services.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI in his concluding remarks mentioned that entrepreneurs should work with determination and do things in an innovative way for having better chances of growth in the industry.

The workshop was also virtually addressed by Dr Abdulhassan Al-Dairi, Chairman, The United International Small and Medium Enterprises Organisation (UNISMO) from Bahrain.

The session was moderated by Ms. Kanchan Zutshi, Director, PHDCCI and the programme was attended by various MSMEs, start-ups and other stakeholders interested in taking up innovation in their organization.



LATEST CHANGES AND JURISPRUDENCE UNDER GST

At the webinar on "Latest Changes and Jurisprudence under GST", Mr. Ashok Kumar Batra, Chair, Indirect Tax Committee, PHDCCI highlighted the latest changes and jurisprudence under the GST. He spoke on section 129 and 130 of the GST.

Mr. Kulraj Ashpanani (Partner, Duruva Advisors) presented issues related to ISD versus Cross Charge, ISD Compliances and ITC Distribution and its way forward.

Mr. Chetan Aggarwal, Partner, Tattvam Advisors spoke on the latest jurisprudence under GST and also on adjudication and appeal proceedings and relevant case laws.

Mr. Shubham Vijay, Associate Partner, LKS gave a presentation on March end compliances from the GST perspective.

Mr. Navneet Suri, Partner, Finjuris discussed about the Insertion of Table 14 and Table

15 in GSTR-1, Impact of Table 14 and 15 on GSTR-3B & GSTR-2B, Credit Reversal and Re-Claim Statement, Verifications of regular GST payments by suppliers and Changes in Tax Liability and ITC Comparison Table and Compulsion of 6 digit HSN on e-invoices.

Mr. Sandeep Garg, Co-chair, Indirect Tax Committee, PHDCCI delivered the formal vote-of-thanks to the delegates.

UNDERSTANDING INDIA'S NEW CRIMINAL LAWS

India's existing criminal laws – Indian Penal Code, Code of Criminal Procedure and Indian Evidence Act are getting replaced by new criminal laws– Bhartiya Nagarik Suraksha Sanhita, Bhartiya Nyaya Sanhita and Bhartiya Sakshya Adhiniyam beginning July 1, 2024.

To understand the new statutes of the new legislations, Hon'ble Justice, Ms. Mukta Gupta (Retd.) discussed the legal provisions of the new criminal laws and issues related to organized crimes, economic offenses, Maharashtra Control of Organized Crime Act, Gujarat Control of Terrorism and Organized Crime Act, Forgery and Falsification of Accounts.

Ms. Geeta Luthra, Senior Advocate, Supreme Court of India shared her insights on the challenges faced by legal practitioners and also addressed the impact of the new laws



on businesses, particularly in economic crimes, focusing on compliance and legal clarity.

Ms. Charanya Lakshmikumaran, Partner, Lakshmikumaran & Sridharan Attorneys; Chair, Law & Justice Committee, PHDCCI underscored the importance of vigilance in legal documentation and compliance, encouraging participants to engage further with PHDCCI's initiatives.

Ms. Kaadambari, Co-chair, Law & Justice Committee, PHDCCI emphasized the importance of

collaboration and dialogue in navigating the complexities of the legal landscape.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI pointed out that the new legislations aimed to modernize the Indian criminal justice system and replace colonial-era laws. He emphasized the importance of digital recording in criminal investigations and PHDCCI's role in facilitating understanding of the new laws among stakeholders.

PRACTICAL CHALLENGES DURING CIRP

Mr. G P Madaan, Chair, NCLT & IBC Committee, PHDCCI at the virtual discussion on Practical Challenges faced during Corporate Insolvency Resolution Process (CIRP) under the Insolvency & Bankruptcy Code, 2016 highlighted the problems faced by stakeholders during CIRP and liquidation.

Ms. Manisha Chaudhary, Co-chair, NCLT & IBC Committee, PHDCCI spoke on finding solutions faced by the various stakeholders during CIRP or Liquidation.

Mr. Abhishek Anand, Co-chair, NCLT & IBC Committee, PHDCCI spoke on the plight of homebuyers



and all stakeholders on the pending resolution plans in real estate cases due to the recent decision of the Hon'ble Supreme Court treating GNOIDA/NOIDA as a secured Creditor.

Mr. Karan Mehra, Co-chair, NCLT & IBC Committee, PHDCCI focused

on the conflicting rulings on various issues causing turbulence in the IBC Regime.

Dr Jatinder Singh, Assistant Secretary General, PHDCCI discussed the practical challenges during the CIRP under the Insolvency & Bankruptcy Code, 2016.

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STRATEGIC PARTNERSHIP BETWEEN INDIA & TAIWAN

A delegation from Taiwan led by Dr Yu-Jen Huang, Associate Director, WAOT and Director, Ever-Clear Environmental Eng. Corp & Managing Director, Ever-Clear India and President, India Ever-Clear Environmental Eng. Corp. visited the Chamber on April 26, 2024. Against this backdrop, MSME Committee of PHDCCI organized a conference on 'Forging a New Strategic Concrete Partnership between India & Taiwan - Embracing Net Zero'.

Dr Ranjeet Mehta, Executive Director, PHDCCI in his welcome address apprised the participants that it was a good opportunity to collaborate with Taiwanese delegation on the 'World Intellectual Property Day' and celebrate the innovations of both the countries by paying tribute to the creators and innovators. He mentioned that India has a huge market with a large population and almost 66 million MSMEs have joined hands in the growth journey. He invited Taiwanese companies to enter the Indian markets as huge demand exists which can be tapped. He also spoke on the energy transition goals of India by 2030 and the opportunity for collaboration in the energy security



and sustainable development front.

Dr Yu-Jen Huang, Associate Director, WAOT and Director, Ever-Clear Environmental Eng. Corp & Managing Director, Ever-Clear India and President, India Ever-Clear Environmental Eng. Corp. in his address apprised about resilience water zero liquid discharge integration for CETPs, industrial factories and rural development. He apprised about the WAOT India Taskforce and highlighted that WAOT may facilitate networks for Taiwan and foreign partners to gain investment opportunities in the global water market. He further mentioned that the collaboration

of various stakeholders will link the public and private sectors of both countries to enhance industrial cooperation in promoting smart green technologies. He also explained about the Taiwan Wastewater Treatment and its solutions for the industry including low operating cost, low capital cost, simple operation and small footprint. He further apprised about Taiwan Team Aqua Smart IoT Solutions and its efforts towards future net zero sustainability. He further mentioned that India and Taiwan can join hands together to co-create green innovation and sustainability and smart green technology.

Dr H P Kumar, Former CMD, NSIC and Advisor, PHDCCI in his address on Co-creation Journey for Net Zero briefed the delegates about India's commitment towards achieving net zero by 2070 and the efforts towards achieving the goal. He mentioned that both India and Taiwan have similar commitments towards achieving net zero and thus can work together for the common cause by collaborating in various fronts like technology, know-how, etc. He mentioned that India has around 66 million MSMEs which in itself is a huge sector. If the MSME sector shifts from fossil fuel based energy to renewable energy then a lot can be achieved with regard to net zero goal.

Mr. D P Goel, Co-chair, MSME Committee, PHDCCI suggested that both countries should join hands and use their strengths to achieve their goals. Collaboration with industry for technology development and technology transfer is needed for strengthening bilateral ties.

Mr. Gaurav Gogia, Principal Associate, United and United

apprised about the IP ecosystem in India which has improved over the past few years. He also highlighted the importance of IPR enforcement and IPR infringement. He mentioned that various capacity building programmes are needed for the police, judiciary and other stakeholders to strengthen the IP ecosystem of the country. He indicated that this year's theme of World Intellectual Property Day was 'Sustainability' and both India and Taiwan could collaborate for seamless technology transfers.

Mr. Saurabh Walia, Business Head of ISPBD (Intelligent Solutions Platform), Delta Electronics India Pvt. Ltd. Delta Group in his address mentioned the overview of smart manufacturing, smart building and smart mobility of the Delta Group. He mentioned that the Delta Group in order to provide innovative, clean and energy-efficient solutions for a better tomorrow, focuses on addressing key environmental issues such as global climate change. He further highlighted that as energy-saving solutions provider with core competencies in power

electronics and automation, Delta's business categories include Power Electronics, Mobility, Automation and Infrastructure.

Mr. Naveen Seth, Deputy Secretary General, PHDCCI in his concluding remarks mentioned that India considers Taiwan as its important trade partner and looks forward to collaboration in areas of science and technology, environment and people-to-people exchange.

The workshop was also virtually addressed by many senior experts. The session was moderated by Ms. Kanchan Zutshi, Director, PHDCCI from India and Ms. Lihkuan Lee, Project Manager, APO COEGP, CPC from Taiwan.

An IPR Helpdesk Camp was also organized for the MSMEs on the occasion of World Intellectual Property Day to interact with the team of IP experts to offer assistance on filing, drafting and even guide the MSMEs on the reimbursement process for granted IPRs.

Investors prefer India to China for Investing

According to the latest Bloomberg Markets Live Pulse survey, India's ability to turn its economic expansion into corporate profits makes it a better prospect for investors than Japan or China. Even with China's attractively low stock valuations, and Japan's progress in improving corporate governance, almost half of survey respondents selected India as the best investment among the three Asian giants. There are many reasons to prefer expensive India equities over cheap China ones such as better transmission of GDP growth into earnings growth. This is due to better track record of delivering consistent earnings growth and supportive geopolitical environment. Key stock indexes in both India and Japan have climbed to records this year following a rally driven by rapid economic growth in the case of India, and the gradual return of inflation, along with corporate reforms in Japan. According to Bloomberg, Indian equities attracted \$25 billion in net inflows for the year through March, compared with just \$5.3 billion for China. Indian equities are likely to play a large role in regional benchmarks. Indian shares now make up 18% of the MSCI Emerging Markets Index. China's 25% weighting is well down from its high of more than 40% a few years ago. Infrastructure in India was highlighted as a particular bright spot in the survey by 41% of the respondents. The Modi government has more than tripled its infrastructure allocation from five years ago to more than US\$ 132 billion for FY 2025. PM Modi is projected to invest 143 trillion rupees to modernize critical infrastructure in the six years through 2030. One of the main reasons for the rally in Japanese equities has been the corporate reforms pursued by the Tokyo Stock Exchange. In China, slowing economic growth, the specter of deflation and the on-going real-estate crisis are likely to deter investors.

ROADSHOWS ON EXPLORING BUSINESS OPPORTUNITIES IN AFRICA

Visakhapatnam

PHDCCI in partnership with ARISE IIP and with the support of Vizagapatam Chamber of Commerce and Industry organized a Roadshow on Exploring Business Opportunities in Africa on April 16, 2024.

Mr. A K Pramod, Manager, Arise IIP, briefed the delegates regarding the operations of ARISE IIP and its impact in various African nations such as Gabon, Benin and Togo, as well as upcoming projects. He pointed out that Special Economic Zones developed by ARISE IIP have emerged as hubs for a diverse array of industries, encompassing sectors ranging from timber to glue and extending to capsule packaging.

Mr. Sudharsan Swamy, President, Vizagapatam Chamber of Commerce and Industry, underscored the significance of



such sessions in educating the business community of Vishakhapatnam about the abundant opportunities present in Africa.

Mr. Abhishek Banwara, Secretary, PHDCCI spoke on the opportunities for Indian industry in Africa, citing it as one of the fastest-growing economies on the continent.

Ms. Jeeja Valsaraj, President- Women's Wing, Vizagapatam Chamber of Commerce in his vote-of-thanks to the delegates emphasized the need to take a delegation to countries where Arise IIP has established Special Economic Zones, aiming to gain deeper insights into the business dynamics.

Lucknow

PHDCCI in partnership with ARISE IIP organized a Roadshow on Exploring Business Opportunities in Africa on April 19, 2024.

Mr. Atul Srivastava, Regional Director, Uttar Pradesh Chapter, PHDCCI, while welcoming the delegates, urged the business houses in Uttar Pradesh to explore the opportunities of mutual collaborations with Africa.

Mr. Amit Kaushik, Arise IIP, briefed delegates about ARISE IIP's operations and its significant impact across several African nations such as Gabon, Benin, and Togo. He elaborated on the developments and current progress of Special Economic Zones (SEZs) established by the organization, which have evolved into focal points for a wide range of industries, spanning from



timber to glue production and extending to capsule packaging. Mr. Kaushik in his presentation, detailed the functionalities of these SEZs, along with emphasized the attractive incentives extended by ARISE IIP to entice Indian investors to participate in the zones' development.

Mr. Abhishek Banwara, Secretary (International Affairs), PHDCCI

highlighted the collaborative endeavors between PHDCCI and ARISE IIP, particularly accentuating the fruitful roadshows held in 2023 across Punjab, Rajasthan, Gujarat, Uttarakhand and Andhra Pradesh.

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

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REPORT ON VIKSIT BHARAT@2047

The Research Bureau of PHDCCI released a report on “Viksit Bharat@2047”, during a press conference.

Dr Ranjeet Mehta, Executive Director, PHDCCI and Dr SP Sharma, Chief Economist and DSG, PHDCCI interacted with prominent media houses including PTI, The Economic Times, Hindu Business Line, Doordarshan, Aaj Tak among others, and provided insights and projections on various micro and macro economic indicators propelling the Indian Economy to Viksit Bharat@2047.

The Report lays out a blueprint for India to become Viksit Bharat@2047 and identifies ten key enablers for this journey. These enablers include the percolation of ease of doing business at the factory level, reducing the cost of doing business, global scalability of the promising sectors, development of the semiconductor industry, scalability of food processing sector, enhanced export volumes, greater push to digital transformation, bolstering of the renewable energy segment, focus on physical infrastructure,

continued handholding to Startup ecosystem and filling the vacant positions at the National and State levels.

The study highlights government’s strategic reforms and prudent policy measures that are boosting the economy on a higher growth path, projecting India’s GDP to reach USD 34.7 trillion and per capita income at USD 21,000 by 2047. The release received wide coverage from eminent media houses.

India's e-commerce landscape poised for a monumental gain

A report by Invest India has forecasted that India's e-commerce landscape is poised for a monumental gain to USD \$325 billion by 2030, with the nation's digital economy expected to reach an impressive US \$800 billion by the same time. Currently valued at US\$ 70 billion, India's online shopping makes up approximately 7 percent of the country's total retail market, therefore presenting a huge opportunity for growth. Invest India highlighted the country's increasing internet penetration, with an expected 87 per cent of Indian households gaining internet access by 2025. The surge in mobile data traffic from 2018 to 2023 underscores the increasing reliance on digital platforms for diverse needs. By 2026, it is projected that over 1.18 billion people in the country, representing over 80 per cent of India's population, will have access to smartphones. This surge in smartphone users, coupled with higher average data consumption per user, will bolster the digital economy. Invest India underscores the growing prominence of rural-centric e-commerce, anticipating a significant portion of demand to originate from tier 2-4 towns and rural areas by 2026.

CREATING STAINLESS SOLUTIONS WITH SUSTAINABILITY AT HEART



Carbon offsets of 2.4 lakh tonnes in FY22 & FY23



Set to generate over 1.9 billion units of clean electricity per annum



Water efficient plants with zero liquid discharge



70% recycled material used as raw material



50% carbon emissions reduction before the target year of 2035 and Net Zero by 2050



12.43 lakh gigajoules of energy savings in the last 5 years



ADVANCING INDIAN LOGISTICS AND SUPPLY CHAIN

PHDCCI organized a roundtable discussion on the theme, “Momentum for Change - Advancing Indian Logistics & Supply Chain: Gati Shakti - Safety, Security & Infrastructure” on April 27, 2024 at PHD House, New Delhi.

Dr Surendra Ahirwar, Joint Secretary - Logistics, DPIIT, Ministry of Commerce and Industry, spoke on the profound impact of geopolitical factors on the logistics and supply chain industry. His remarks underscored the intricate interplay between international trade agreements and the efficient movement of goods, illustrating how such agreements can reshape tariffs and customs regulations, directly influencing supply chain operations.

In his inaugural remarks, Mr. Sushil Gupta, Co-chair, Logistics Committee, PHDCCI, highlighted the importance of leveraging collective wisdom to drive positive change and propel the logistics and supply chain sectors forward. Gupta highlighted the roundtable as an opportunity to foster collaboration and chart a course towards a future where logistics operations are not only efficient but also sustainable, safe and secure.

Mr. Ramesh Agarwal, Chairman and Managing Director of Agarwal



Packers & Movers Ltd., shed light on the multitude of challenges faced by truck drivers in India. He highlighted issues such as extended working hours leading to fatigue, inadequate rest areas and facilities along highways, and limited healthcare provisions. Moreover, he stressed the financial burden borne by truck drivers, including maintenance expenses for vehicles, fluctuating fuel costs, and limited access to financial services. These challenges collectively impact the welfare, safety, and livelihoods of truck drivers, underscoring the urgent need for improved working conditions and support mechanisms within the transportation sector.

Dr Ranjeet Mehta, Executive Director, PHDCCI, in his vote-of-thanks to the delegates shared insightful perspectives and dedication demonstrated towards

advancing India's logistics sector.

During the workshop on "Protect, Engage, and Retain: Make Drivers the Strongest Link in The Fleet," Mr. Amit Kumar, Senior Director, Marketing Netradyne delved into strategies and technologies geared towards enhancing driver safety, engagement and retention within fleets.

During the workshop on 'Elevating Security Protocols and Operational Standards within the Logistics Sector by Transported Asset Protection Association, (TAPA-APAC)', Mr. Madu Lokan, Executive Director stressed on the crucial importance of enhancing security protocols and operational standards to uphold supply chain integrity and mitigate risks effectively. He emphasized the imperative need for implementing advanced tracking and monitoring

systems, fortifying physical security measures and conducting routine risk assessments.

Mr. Madu highlighted the significance of robust access controls and comprehensive employee training programs as essential elements in preventing unauthorized access and fostering awareness about security protocols among logistics personnel. By prioritizing these measures, businesses can better safeguard

their operations and assets against potential threats and vulnerabilities.

The CSRLSC Open House Discussion centered on the challenges organizations face when selecting third-party logistics (3PL) or service providers for their logistics and supply chain needs. The participants shared valuable insights, experiences, and best practices related to vendor selection processes,

negotiation strategies and performance evaluation methods. The roundtable discussion was greatly enriched by the active participation of over 30 C-level Industry visionaries, each bringing valuable insights and perspectives to the table.

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



COMMODITY DERIVATIVES TRADING FOR BEGINNERS

The webinar on Insights into Commodity Derivatives Trading for Beginners was to sensitise new investors on the opportunities in the Commodities Derivatives market which is a dynamic and potentially lucrative market to invest.

Ms. Vandana Bharti, Assistant Vice President - Commodity Research, SMC Global Securities Ltd. explained in detail the basics of investing through commodity derivatives which

can be done through Commodity ETFs, Commodity Mutual Funds, Commodity derivatives and options. Seasonality factors such as rains, monsoon and harvest season impact the prices of commodities. She called for diversifying one's portfolio and invest with a certain degree of discipline in the market.

Mr. Amar Deo Singh, Senior Vice President - Equity, Commodity & Currency, Angel One Ltd. explained the fundamental factors driving the prices of commodities.

He said that all asset classes including equities, commodities, currency, fixed income and real estate are interlinked with each other. He called upon investors to gain knowledge about the factors driving the prices of commodities in the market before putting in one's investment in the commodities.

Mr. B K Sabharwal, Chair, Capital Market & Commodity Market Committee, PHDCCI moderated the session.



PHDCCI TRAINS BHUTAN CHAMBER OF COMMERCE AND INDUSTRY

The PHD Research Bureau organized a Research Training Workshop for the Bhutan Chamber of Commerce and Industry, April 17-25, 2024.

Dr Ranjeet Mehta, Executive Director, PHDCCI and Dr SP Sharma, Chief Economist | Deputy

Secretary General, PHDCCI, inaugurated the workshop. The valedictory session was graced by Dr Niti Bhasin, Professor, Department of Commerce, Delhi School of Economics, University of Delhi, as the Chief Guest (virtually), and Ms. Ashima Aggarwal, Faculty,

Delhi Public School, as the Guest of Honor.

The workshop aimed to provide the delegates with the necessary skills to develop research proposals, reports, and projects with a focus on policy and business aspects.

HON'BLE BOMBAY HIGH COURT'S RULING

NCLT & IBC Committee of PHDCCI organized a virtual roundtable discussion on the Hon'ble Bombay High Court's Ruling: Amit Gupta Versus Insolvency & Bankruptcy Board of India & Anr. (Dated 4.04.2024) on April 25, 2024. It was a very fruitful discussion wherein each participant got to learn about the intricacies on the subject which, in turn, proved to be a valuable platform for knowledge exchange.

Mr. G P Madaan, Chair, NCLT & IBC Committee, PHDCCI, in his opening remarks lauded the judgement as it has raised serious concerns with respect to amending the Liquidation Regulations by IBBI under the garb of issuance of circulars.

Mr. Abhishek Anand, Co-chair, NCLT & IBC Committee, PHDCCI stated that this is a welcoming



judgment for the entire community of Insolvency Professionals and in fact, further throws light on how confusion can be created by circulars, if the same are not well drafted by the regulator.

Mr. Karan Mehra, Co-chair, NCLT & IBC Committee, PHDCCI mentioned that the Mumbai High

Court Judgment is a welcome judicial pronouncement as it defines the powers of the Regulator by metes and bounds and lays down broad guidelines for the Regulator to promulgate circulars in a way that they should not encroach upon the legislative jurisdiction and should at the most be clarificatory in nature.

PHD CHAMBER OF COMMERCE & INDUSTRY



PHD CHAMBER
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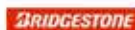
Efficient use of Existing Supplies.

Improved Financial Performance.

Enhanced knowledge of the Water Distribution System.

All industries abstracting ground water in excess of 100 m³/day shall be required to undertake water audit through certified auditors of agencies as approved by CGWA and submit audit reports within three months of completion of the same to CGWA

Few Esteemed Clients of PHDCCI Water Audit Centre



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

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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)



FOR FURTHER DETAILS PLEASE CONTACT:

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

SOCIAL MEDIA GRAFFITI

NDTV Profit
@NDTVProfitIndia

#India's economy is estimated to grow at 8-8.3% in the current fiscal, industry body #PHDCCI.



From ndtvprofit.com

NDTV Profit, a verified account on twitter with 312.1K followers, mentioned us in a tweet

KPMG India
2,109,669 followers
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Protecting #investors in our #capitalmarkets is paramount as India strives to achieve its ambitious goal of becoming a developed nation by 2047. To continue to maintain desired level of #capitalinflows, we must work towards enhancing #investorconfidence through improved transparency and accountability of all #stakeholders: Nitin Atroley, KPMG India at a 'Seminar on #SEBIRegulations - Recent developments, open issues & way forward' by PHD Chamber of Commerce and Industry.



KPMG with 2,109,339 followers on LinkedIn, mentioned us in a post

Purnesh Modi (Modi ka Parivar)
@purneshmodi

India's economy to grow at 8-8.3 pc in current fiscal: PHDCCI
economictimes.indiatimes.com/news/economy/f...

via NaMo App

India's economy to grow at 8-8.3 pc in current fiscal: PHDCCI

THE ECONOMIC TIMES APRIL 18, 2024



PHDCCI predicts India's economy to grow at 8-8.3% this fiscal year. It predicted India's GDP reaching USD 34.7 trillion by 2047. PHDCCI Chief Economist SP Sharma said that India's economy has robust growth fundamentals.

Purnesh Modi, a verified account on twitter, mentioned us in a post

Financial Express
@FinancialXpress

With March CPI based retail inflation eased to a five-month low of 4.85% mainly due to cooling food prices, experts and economists estimated FY25 inflation to average 4.5%.



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@ETNOWlive

'India's economy may grow at 8-8.3% in FY25; to become USD 34.7 trillion economy by...'



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Indian Economy Projected To Grow 6.5% In 2024: UN Trade Body
ndtv.com/business-news/...



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Watch: PHDCCI forecasts India's economy to hit \$34.7 trillion by 2047..
Per capita income is projected to reach \$21,000



IAN S, a verified account on twitter with 99.4K followers, mentioned us in a tweet

Business Standard
18 April at 07:43 · 🌐

India's economy is estimated to grow at 8-8.3 per cent in the current fiscal, industry body PHDCCI said on Wednesday.



BUSINESS-STANDARD.COM

Indian economy likely to register 8-8.3% growth in FY25. says PHDCCI

Business Standard, a verified account with 569K followers mentioned us in a post on facebook

The Statesman
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India's economy to attain size of USD 34.7 trillion by 2047: PHDCCI
thestatesman.com/business/india...

#ViksitBharat #IndianEconomy #TheStatesman



From thestatesman.com

The Statesman, with 18.7K followers, mentioned us in a tweet



PHDCCI SIGNS MoU WITH QCI-NABL

The National Accreditation Board for Testing and Calibration Laboratories (NABL), in collaboration with PHDCCI, orchestrated a landmark event on April 24, 2024 at Hotel Hyatt, Ahmedabad, aimed at elucidating the significance of NABL accreditation and its far-reaching benefits for businesses across the country.

Chief Guest, Mr. Jaxay Shah, Chairperson, Quality Council of India (QCI) shared the vision of QCI in working towards improving quality in industry sectors. He said that we must promote sustainable practices and maintain highest standards of quality to make 'Viksit Bharat @ 2047'. He spoke about the pivotal role of accreditation in advancing India's quality infrastructure and fostering a culture of excellence across industries.

One of the key highlights of the seminar was the signing of a MoU between PHDCCI and NABL, symbolizing their steadfast commitment to advancing quality and accreditation initiatives in the region. The MoU was signed by Mr. N. Venkateswaran, CEO of NABL and Dr Ranjeet Mehta, Executive Director of PHDCCI in the presence of Mr. Jaxay Shah, Chairperson, Quality Council of India and other



NABL is part of Quality Council of India and provides third-party accreditation to Conformity Assessment Bodies {Testing Laboratories/ Calibration Laboratories / Medical Testing Laboratories / Proficiency Testing Provider (PTP) / Reference Material Producers (RMP)}.

senior industry leaders.

Mr. Hemant Shah, Chairman of PHDCCI Gujarat Chapter emphasized the significance of partnering with NABL for facilitating smoother accreditation processes for its members.

Mr. N. Venkateswaran, CEO of NABL, extended his heartfelt gratitude to PHDCCI

for collaborating with NABL for promoting the awareness about the importance of quality and how industry will benefit from the accreditation process.

Dr Ranjeet Mehta, Executive Director of PHDCCI, said that the MoU between NABL and PHDCCI is a landmark achievement for ensuring good quality of products and it holds immense significance for the industry as it manifests collaboration on improving quality standards and fostering innovation within the industry.

The seminar was moderated by Dr A Raj, CEO, NBQP. The event culminated on a high note, with Ms. Malika Gope, Director of NABL and Dr Nasir Jamal, Senior Secretary, PHDCCI delivering the vote-of-thanks to the participants.



HEALTHCARE SUMMIT

At the PHDCCI Jharkhand Healthcare Summit held on April 19, 2024 at Ranchi for making Healthcare Accessible, Affordable, and providing Quality Healthcare, Dr Sanjay Kumar, Chair, PHDCCI, Vice Chairman & Senior Consultant- Neurosurgeon, PARAS HEC Hospital was quoted to have said, "Treat your patient as you want to be treated in the hospital". He believed that for quality healthcare, doctors, nurses and care givers should be ALS trained and Transport Department should be trained BLS Certified.

Dr Kaninika Mitra, Chief, UNICEF, Jharkhand said when we talk about healthcare, we are talking about healthy lifestyle, vaccination, curative care, palliative care and also rehabilitative healthcare. According to her, healthcare should be made affordable, quality (in terms of maternity care, pre-natal, post-natal and neonatal care) should be good and cost efficiency should be the goal.

Mr. Avinash Kumar, Chairman, Curesta Global Hospital said "Prevention is better than Cure" and he suggested that better healthcare infrastructure should be developed at the block level.

Guest of Honour, Mr. Ajay Kumar Singh IAS, Principal Secretary,



Department of Health & Family Welfare, Government of Jharkhand opined that in pharmacy and manufacturing sector, Jharkhand is still not much developed and manufacturing plant is not available.

Dr Rajnish Sharma, Director, Synergy Global Hospital said that Ayushman Bharat Yojana in Jharkhand helps small hospitals to deliver better services at lower costs.

Other participants included Dr Anil Kumar, AVP, Medica Hospital, Ranchi, Special guest, Dr Yogesh Kumar, Director, JITM Skills Pvt. Ltd. and Dr SP Aggarwal, Co-chair - Jharkhand, PHD Chamber & Vice

Chancellor, Sai Nath University.

The summit showcased positive developments in healthcare services in Jharkhand at the block level, and enhancing manufacturing capabilities in the pharmacy sector. The event underscored the multi-dimensional approach needed to ensure quality, accessible, and affordable healthcare, spanning empathy in patient care, workforce training, infrastructure development, and pharmaceutical advancements. The summit served as a catalyst for actionable solutions in the region's healthcare ecosystem in Jharkhand.

POTENTIAL NORTH EAST INDIA

The NER Chapter of PHDCCI in association with the Agricultural and Processed Food Products Export Development Authority (APEDA) organized "POTENTIAL NORTH EAST INDIA"- An Agri Business Meet between North Eastern Region of India and Bhutan- cum- Buyer-Seller Meet on April 4, 2024 at Gelephu, Bhutan.

Chief Guest, Dasho Dzongdag, Governor of Sarpang, Dzongkhag Administration, Bhutan, highlighted the significance of increasing production capacity, processing capabilities, and value addition in Bhutan's agricultural sector. He encouraged the participants to leverage forums for information sharing, technological transfer and collaboration with institutions like APEDA and PHDCCI.

Mr. Bidyut Baruah, DGM APEDA, provided an overview of the event's objectives and emphasized the importance of strengthening trade ties between India and Bhutan in the agricultural sector. He also gave statistical data of agricultural exports of India and North East India to Bhutan as well as Bhutan's exports to India.

Mr. Manoranjan Das, OSD, Department of Agriculture, Bodoland Territorial Council, Assam, shared insights into the challenges faced by farmers and highlighted the potential of products, such as natural honey and Assam lemon for exports.

Mr. Jyotish Talukdar, Authority Member, APEDA emphasized the significance of GI products and outlined APEDA's initiatives for market promotion and skill development.

Mr. Kamal Pradhan, Vice President, Bhutan Chamber of Commerce and Industry, conveyed greetings from His Majesty, the King. He highlighted the strong bonds of friendship and cooperation between Bhutan

and India, emphasizing their extraordinary ties. He also outlined Bhutan's priorities in agriculture and its journey towards becoming a high-income country by 2024.

Dr Neelanjan Konwar, Regional Expert, Friend of Bhutan, highlighted the shared interests and potential for collaboration between stakeholders from both countries.

Mr. Dawa Panjor, General Secretary, Bhutan India Friendship Association, highlighted the shared interests and affiliations between delegates from both the countries.

Dasho Kinley Tshering, Director General, Department of Agriculture, Marketing and Cooperatives, Ministry of Agriculture and

Livestock, Royal Government of Bhutan emphasized the importance of diversifying trade and expanding markets, both domestically and internationally. She underscored the opportunities for collaboration in agricultural exports between Bhutan and Northeast India, emphasizing the complementary nature of their products and the potential to capitalize on India's growing economy.

Dr Bibhuti Dutta, Resident Director (NER), PHDCCI delivered the formal vote-of-thanks to the delegates.

The session was followed by a Buyer-Seller Meet, wherein 20 Indian exporters of Agri and Allied background interacted with various FPCs/FPOs from Bhutan.





SESSION ON BREAST CANCER AWARENESS

PHDCCI SHE Forum, Amritsar Zone organized a Members Meet & Greet on Breast Cancer Awareness on April 11, 2024 at Sky Club, Amritsar with an aim to facilitate dialogue, share knowledge, and empower individuals to prevent, detect, and manage the disease effectively.

While welcoming the members, Ms. Sargun Sachdev, Co-Convener, PHDCCI SHE Forum, Amritsar Zone underscored the Forum's proactive approach in organizing the awareness session, which makes a difference in the community.

Keynote speaker, Dr Sumedha Arora, Member, PHDCCI SHE Forum & Renowned Radiologist highlighted the importance of breast cancer awareness, emphasizing the urgency of early detection. She stressed on emotional and physical significance of timely intervention



and shared practical methods for self-examination and highlighted prevention strategies.

While moderating the session, Ms. Ripti Tuteja, Steering Committee Member, PHDCCI SHE Forum, Amritsar Zone emphasized the importance of raising

awareness about breast cancer and highlighted its far-reaching impact on families and communities.

Ms. Mina Singh, Co-Convener, PHDCCI SHE Forum, Amritsar Zone delivered the vote-of-thanks to the participants.

NEW EDUCATION POLICY & SDG IMPLEMENTATION IN SCHOOLS

The Education Sub-Committee of Punjab State Chapter, PHDCCI in collaboration with United Nations Development Program (UNDP) organized a discussion on New Education Policy & SDG Implementation in Schools on April 9, 2024 at PHD House, Chandigarh. The objective of the workshop was to discuss SDG Implementation and how to nurture sustainability consciousness in school students. A presentation on the Wheel of Sustainability was shared with the participants for deliberations.

Mr. Vikas Verma, Regional Director- North, UNDP along



with the invited educational heads from few of the prominent schools of the tricity participated in the discussion. Mr. Vikas Verma, specified the importance of working

on the implementation of SDGs in order to focus on economic, social and environmental development of the nation and the world as a whole.

PHDCCI SIGNS MoU WITH AIT, CHANDIGARH UNIVERSITY

Punjab State Chapter, PHDCCI signed a Memorandum of Understanding (MoU) with AIT, Chandigarh University on April 9, 2024 at Chandigarh.

Ms. Bharti Sood, Regional Director, PHDCCI exchanged the MoU with the objective to focus on cooperation in the area of Training, Internships/Placement, Certifications and Education enhancement for the students/employees. The collaboration will yield positive outcomes in terms of mutual exchange of ideas, promote excellence in knowledge sharing &



development of students, start-ups, foster innovation & entrepreneurship among the youth and prepare student start-ups for the future.

PHDCCI SIGNS MoU WITH SWAMI RAM HIMALAYAN UNIVERSITY

PHDCCI and Swami Ram Himalayan University (SRHU) signed a MoU aimed at fostering industry-academia collaboration on April 10, 2024 at SRHU Campus, Dehradun.

Mr. Hemant Kochhar, Chair PHDCCI Uttarakhand Chapter and Mr. Rajeev Ghai, Co-chair PHDCCI Uttarakhand shared their perspective towards manifesting the industry-academia collaborations through partnership models.

Dr Ranjeet Mehta, Executive Director, PHDCCI, highlighted the potential benefits of



the collaboration, through contributions to industry research and innovations initiated by PHDCCI.

Dr Rajendra Dobhal, Vice-Chancellor, SRHU shared his perspective on creating incubation ecosystem through industry intervention.

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MEETING WITH HON'BLE CHIEF MINISTER OF UTTARAKHAND



A PHDCCI delegation comprising of Mr. Vineet Nahata, Chair, Task Force on Cooperatives and Dr Ranjeet Mehta, Executive Director met the Hon'ble Chief Minister of Uttarakhand, Mr. Pushkar Singh Dhami on April 22, 2024 at Uttarakhand Sadan. Dr Mehta extended an invitation to the Hon'ble Chief Minister to address the members of PHDCCI, for which the Hon'ble Chief Minister graciously agreed.

MEETING WITH SECRETARY, MINISTRY OF CONSUMER AFFAIRS, FOOD DISTRIBUTION



A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director along with Ms. Mili Dubey, Director and Ms. Shefali Bhasin, Senior Assistant Secretary, Food and Agribusiness Committee met Ms. Nidhi Khare(IAS), Secretary, Ministry of Consumer Affairs, Food Distribution on April 29, 2024 at Krishi Bhawan, New Delhi. The objective of the meeting was to invite the Secretary as Chief Guest for the upcoming FMCG-Fast Facts Meet scheduled for May 21, 2024 at PHD House New Delhi.

MEETING WITH SECRETARY, MINISTRY OF MSME



A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director along with Mr. Vinod Karwa, Chair, MSME Committee, Dr H P Kumar, Advisor & Former CMD, NSIC, Ms. Kanchan Zutshi, Director and Mr. Premashis Mitra, Deputy Secretary met Mr. SCL Das, Secretary and Ms. Mercy Epao, Joint Secretary (SME), Ministry of MSME on April 29, 2024 at New Delhi. Dr Mehta apprised the Secretary about the 4th International Climate Summit which would focus on the contribution of the MSME sector towards transition of green energy. Various issues related to MSMEs such as problems of delayed payments, loans under CGTMSE scheme and Section 43B(h) of Income Tax Act were deliberated by the delegation.

MEETING WITH PRESIDENT, NCLT



A PHDCCI delegation led by Mr. GP Madaan, Chair, NCLT & IBC Committee and comprising of Mr. Abhishek Anand, Co-chair, NCLT & IBC Committee, Dr Jatinder Singh, Assistant Secretary General, and Mr. Jitender Rana, Deputy Secretary met Hon'ble Justice Ramalingam Sudhakar, President, NCLT on April 24, 2024 at New Delhi to take guidance for the forthcoming conferences of the committee being planned at Delhi, Srinagar and Mumbai.



MEETING WITH GENERAL SECRETARY, BHUTAN-INDIA FRIENDSHIP ASSOCIATION



Dr Bibhuti Dutta, Resident Director (NER), PHDCCI along with Mr. Kaushik Chowdhary, Assistant Secretary (NER) PHDCCI met Mr. Dawa Panjor, General Secretary, Bhutan India Friendship Association on April 3, 2024 at Bhutan. The objective of the meeting was to invite Mr. Panjor for the PHDCCI-APEDA Buyer-Seller Meet held on April 4, 2024 at Goldfish Resort.

MEETING WITH MISSION DIRECTOR, UPSDM, GOVERNMENT OF UTTAR PRADESH



A PHDCCI UP Chapter delegation comprising of Mr. Atul Srivastava, Regional Director and Ms. Tithi Kumar, Assistant Secretary met Mr. Abhishek Singh, IAS, Mission Director, Uttar Pradesh Skill Development Mission (UPSDM) on April 15, 2024 at Lucknow. The objective of the meeting was to request for collaboration of UPSDM with PHDCCI as an 'Associate Partner' for the Fire and Safety Conclve scheduled for the month of July 2024.

MEETING WITH AMBASSADOR OF VIETNAM TO INDIA



Dr Ranjeet Mehta, Executive Director, PHDCCI along with Ms. Aparajita Mangotra, Senior Secretary, Media Division, PHDCCI met His Excellency, Mr. Nguyen Thanh Hai, Ambassador of Vietnam to India on April 16, 2024 at New Delhi to request the participation of Vietnamese Start-ups working in the field of Solar, explore avenues for cooperation in clean energy and also apply for the SolarX Challenge. The Ambassador assured dissemination of information about the SolarX Challenge among relevant stakeholders in Vietnam.

MEETING WITH DEPUTY CHIEF OF MISSION, EMBASSY OF THE REPUBLIC OF TAJIKISTAN



A PHDCCI delegation led by Dr Ranjeet Mehta, Executive Director along with senior team members met Mr. Mirzozoda Habibullo, Deputy Chief of Mission, Embassy of the Republic of Tajikistan, Mr. Jamshed Jurakhon, Chairman and Mr. Rajabov Haydar, Deputy Chairman from Chamber of Commerce and Industry of the Republic of Tajikistan, along with Mr. Kabirov Mirzosharif, Second Secretary Embassy of the Republic of Tajikistan, India and representatives from Tajikistani businesses on April 19, 2024 at PHD House, New Delhi. Dr Mehta reaffirmed his commitment to fostering closer ties between the business communities of both countries. Key sectors identified for collaboration with the Indian market included healthcare & wellness, IT, automobiles, agriculture, FMCG, and renewable energy.

MEETING WITH COUNSELLOR (ECONOMIC), EMBASSY OF JAPAN



A PHDCCI delegation led by Mr. Vishal Dhingra, Chair, Foreign Trade & Investment Committee along with Dr Jatinder Singh, Assistant Secretary General, Mr. Avinash Srivastava, Director and Mr. Rakesh Shukla, Joint Secretary met Mr. Koderia Jiro, Counsellor (Economic) and Mr. Hara Koji, First Secretary of Economic Division, Embassy of Japan on April 17, 2024 at New Delhi. The delegation discussed proposals for enhancing bilateral trade and investment, ease of doing business and inter-industry trade between two nations.

MEETING WITH CHAIRMAN RAJASTHAN ELECTRICITY REGULATORY COMMISSION (RERC)



Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Mr. B N Sharma, IAS (R), Chairman, Rajasthan Electricity Regulatory Commission (RERC) on May 1, 2024 at RERC Office, Jaipur. The objective of the meeting was to invite him as Chief Guest for the “Solar Quarter State Leadership Meet: Rajasthan-2024” scheduled for May 15, 2024 at Jaipur.

MEETING WITH MANAGING DIRECTOR, RAJASTHAN RENEWABLE ENERGY CORPORATION LTD.



Mr. R K Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Mr. Nathmal Didel, IAS, Managing Director, Rajasthan Renewable Energy Corporation Ltd. (RRECL), Government of Rajasthan on May 1, 2024 at Jaipur. The objective of the meeting was to invite him as Guest of Honor for the “Solar Quarter State Leadership Meet: Rajasthan-2024” scheduled for May 15, 2024 at Jaipur.

MEETING WITH EXECUTIVE DIRECTOR OF THE POWER GRID CORPORATION OF INDIA LTD.



Mr. Atul Srivastava, Regional Director, UP State Chapter along with Ms. Tithi Kumar, Assistant Secretary, UP State Chapter, PHDCCI met Mr. Naveen Srivastava, Executive Director, Power Grid Corporation of India Limited on May 2, 2024. The purpose of the meeting was to request Power Grid Corporation of India Limited as an 'Associate Partner' for the Chambers's upcoming Expo and Conference on 'Uttar Pradesh Fire & Safety Expo and Conference', scheduled for July 24-25, 2024.

PHD RURAL DEVELOPMENT FOUNDATION (RDF)

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



KEY ACHIEVEMENTS

- ❖ Total **53 OPDs**, **43 Health Camps**, **02 Awareness Sessions** and **07 Eye care camps** were organized in **Punjab, Uttar Pradesh, New Delhi** and **Haryana** with support from **05 partners**. More than **7,159** patients were treated and provided medical services
- ❖ **03** Government Hospitals in Delhi were provided with specialized facility like **Physiotherapy center, Oncology and CRRT equipment** with support from **BSES- BYPL** and one Civil Hospital at Gurgaon was upgraded with Physiotherapy centre with support from **Donaldson India Filter Systems Pvt Ltd.**
- ❖ **08** Government schools were **upgraded for infrastructure facilities** including Furniture & Fixture, Playground, Smart class, Computer Lab, Library, Drinking water station, Sanitation & Hygiene and Sports amenities with support from **04 partners** in **Rajasthan, Maharashtra and Haryana**
- ❖ With support from **06 partners**, **43** small water harvesting structure, **04** check dams and **07** ponds are being established/ rejuvenated in **Rajasthan, Maharashtra and Punjab** with a water holding capacity of **>10.0 Million Cu Ft.** benefitting **20,085** beneficiaries
- ❖ More than **2000** shade and fruit trees are being planted in Schools, Cremation ground and Hospital in Gurugram, Haryana

SPECIAL EVENT

On April 26, 2024, Employee Volunteering Day for employees of Coca-Cola India Ltd was organised as a part of Johad wala Pond rejuvenation project at Shikohpur, Gurugram Haryana in partnership with Village Community. Around 170 people including 100 employees of CCIL, villagers and RDF team participated in Brickwork, Wall Painting, Mural Art, Clay Pottery, Plantation and tree guard Painting.



Partners/ Donors

							RC Delhi South Central	RC Delhi South East
							RC Delhi Premier	RC Delhi Central

PHD FAMILY WELFARE FOUNDATION (FWF)

CERTIFICATE DISTRIBUTION PROGRAMME



PHDFWF organized a certificate distribution programme at the Jaquar Skill Development Centre in Assam on April 9, 2024. 40 beneficiaries, having successfully completed courses in Tailoring & Embroidery and Hand Weaving, were provided with certificates by PHDFWF CEO, Ms. Sangita Dutta Das.

DISTRIBUTION OF SANITARY NAPKINS IN PHDFWF SKILL DEVELOPMENT CENTRES



With the generous support of the Rotary Club of Delhi Premier, PHDFWF received invaluable assistance of 6000 sanitary napkins for the women and girls enrolled in our skill development programs. These sanitary napkins will be given to those in need on a monthly basis for the next six months beginning April 2024. This generous contribution epitomizes a significant change in our ongoing commitment to enhance menstrual hygiene within our community.

EDUCATION



PHDFWF is on a mission to empower resettlement communities through education, providing free remedial classes and computer training at multiple centres.

DONATION OF SEWING MACHINES



PHDFWF received generous donation of four sewing machines in Noida Center from the Utkalini Odiya Women Association of Delhi & NCR. These machines were received in the presence of the President, Utkalini, Secretary, Utkalini and CEO, PHDFWF.

HEALTH CARE



PHDFWF is committed to bringing vital healthcare directly to those in need across Delhi/NCR, Rajasthan, Haryana, Uttar Pradesh, and Gujarat. Our mobile medical vans bridge the gap in remote areas, offering essential clinical services and fostering a culture of wellness and health awareness. With a focus on women, youth, and children, FWF ensures that no one is left without essential medical attention. Supported by generous donors like SMPF, Jaquar Foundation, IAI Ltd., etc. our efforts have touched the lives of over 16 lakh individuals, underscoring the impact of humanitarian healthcare.

SKILL DEVELOPMENT & VOCATIONAL TRAINING



PHDFWF is a beacon of hope, establishing 26 skill development centres PAN India. Supported by generous organizations like SMPF and Jaquar Foundation, these centres offer essential skills to eager learners, empowering them to become self-sufficient contributors to society. With over 53,000 lives touched, our partnerships reflect a shared commitment to progress and empowerment.

VIKSIT BHARAT@2047

A BLUEPRINT OF MICRO AND MACRO ECONOMIC DYNAMICS

India, the land of diversity and opportunity, has traversed an extraordinary journey of growth and transformation over the past 75 years. From the challenges of post-independence poverty to the heights of economic prowess and technological innovation, India stands on the cusp of a remarkable milestone – to become Viksit Bharat by 2047.

India's evolution since independence has been nothing short of remarkable. The nation has witnessed substantial strides in various sectors, propelling it onto the global stage as a force to be reckoned with. Key milestones such as food security enhancements, economic reforms, and advancements in nuclear capabilities, indigenous satellite development, and the emergence as a global software hub have laid the foundation for India's economic ascent.

India's economic trajectory is on an upward spiral, with growth rates soaring from 2.9% in 1951-52 to an impressive 7.6% in 2023-24. Projections indicate that India is poised to surpass the milestone of a USD 4 trillion economy by 2024 and set its sights on a USD 7 trillion economy by 2030. The PHD Chamber of Commerce and Industry (PHDCCI) forecasts an ambitious USD 34.7 trillion economy by 2047, marking India's arrival as a global economic powerhouse.



Dr S P Sharma
Chief Economist | DSG
PHDCCI

The Indian economy has been growing consistently at new highs with higher GDP Growth rates. This resilient growth of the Indian economy is percolating down to each citizen making them richer, on an average. The per capita income of India was USD 2392 in 2022. It is projected that the per capita income will grow to the level of USD 4667 by 2030. By 2047 the size of the economy is estimated to be USD 34 trillion and per capita income is estimated to be USD 21000. Higher per capita income will generate higher consumer conscience and demand stimulating the industry sector and boosting private investments for higher growth.

India is third largest startup ecosystem in the World with over 100,000 startups and 100 unicorns and expected to become 2nd largest ecosystem in the World by 2030. Further, logistics plays a pivotal role in economic growth, with India improving its global ranking in the Logistics Performance Index to 38 in 2023 from 54 in 2014. PHDCCI projects that by 2047, India is will be among the top 5 countries.

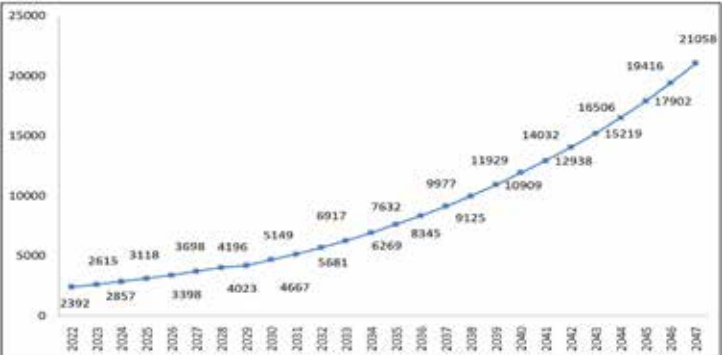
India has established itself as a hotspot for innovation-driven growth through favorable legislation and infrastructural investments. India's rating in the Global Innovation Index

Figure 1: Size of the Economy (USD Trillion)



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

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



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

has risen significantly, from 52nd in 2019 to 40th in 2022. PHDCCI predicts that India would be among the top five by 2047, showcasing its potential as a global innovation leader. With a concentration on design and R&D, India has emerged as a major hub for semiconductor design, with an estimated value of USD 750 billion by 2047.

India's economic landscape is characterized by the dynamic interplay of various sectors, each contributing to the nation's growth story. The agriculture sector remains a cornerstone of India's socio-economic fabric. The sector is poised to bring better productivity and is predicted to contribute 17% by FY 2030, 14% by FY 2040 and 12% by FY 2047 to the total GDP. Meanwhile, the industrial sector is slated to expand significantly, with manufacturing at its forefront. The industrial sector is projected to grow to 29% of the GDP by FY 2030, 32% by FY 2040, and 34% by FY 2047. The services sector, fueled by innovation and technology, is poised to dominate India's economic landscape in the years to come, poised to attain a contribution of 56% in FY 2030, 54% in FY2040 and 54% in FY2047 in the total GDP.

India is embracing the digital age, with increased internet usage and AI deployment. Internet usage has risen from 8% in 2010 to 52% in 2024, and is expected to reach 82% by 2047. Concurrently, India's rating on the Government AI Readiness Index has risen from 51 in 2021 to 40 in 2023, and is projected to be among the top five by 2047. India is ranked fourth in the world in terms of Renewable Energy Installed Capacity, with non-fossil fuel sources accounting for 44%. The government intends to boost installed renewable power to 500 GW by 2030, with PHDCCI projecting a rise to 900 GW by 2040 and 1500 GW by 2047.

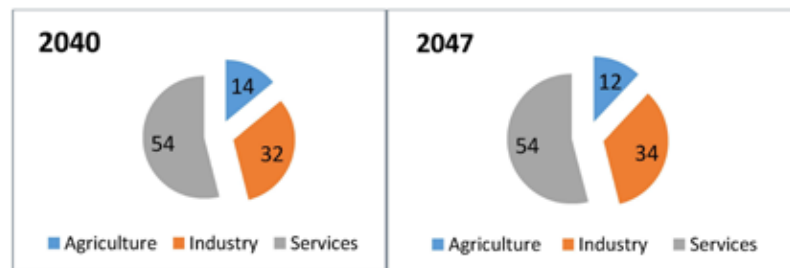
India's exports have demonstrated extraordinary endurance in the face of global

Figure 3: Sectoral Value Added of India (2023) Figure 4: Sectoral Value Added of India (2030)



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

Figure 5: Sectoral Value Added of India (2040) Figure 6: Sectoral Value Added of India (2047)



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

headwinds. It is estimated that exports will reach USD 10 trillion by 2047. Furthermore, the percentage of exports to GDP is predicted to increase from 21% in 2023 to 30% in 2047. Furthermore, India's agricultural and processed food exports increased to USD 53 billion in 2022-23 from USD 41 billion in 2020-21, owing to government programs such as farmer-producer groups and crop diversification. It is projected that agricultural and food processing exports will reach USD 700 billion by FY2047.

India has emerged as a prominent hub for semiconductor design, witnessing the creation of nearly 2,000 chips annually, with over 20,000 engineers contributing to various facets of chip design and verification. The country's engagement in the semiconductor industry is characterized by a focus on harnessing its technical expertise in research and development (R&D) and design. This strategic approach capitalizes on India's abundant talent pool of IT design and R&D engineers, enabling it to excel in crucial areas such as innovation, design, and technological advancement.

The Indian Semi-Conductor market is valued at USD 34 billion in 2023 and is expected to reach USD

750 billion by 2047.

The lowering unemployment rate and increasing labor force participation rate in India following COVID demonstrates the vast pool of opportunities available to the growing young population. To improve education and skill development, it is important to ensure the existence of schools within a 1-kilometer radius, colleges within a 10-kilometer radius, and universities within a 25-kilometer radius within the next five years. We need to strengthen systems for bringing together government, industry and academia to increase industry-university linkages and promote the employability of the country's youth.

As India charts its course towards Viksit Bharat@2047, the nation stands at a historic juncture, poised to script a new chapter in its economic narrative. With resilience, adaptability, and a steadfast commitment to inclusive growth, India is well-positioned to emerge as a global economic powerhouse. As the world watches India's journey with bated breath, one thing remains abundantly clear – the future of Viksit Bharat is not just a vision; it is a destiny waiting to be realized.

OBITUARY

PHDCCI deeply mourns the passing away of Dr Lalit Kumar Malhotra, Former President of PHDCCI on May 5, 2024. As President of PHDCCI for the year 2007-08, Dr Malhotra worked on strengthening bilateral and trade relations with CIS countries. Dr Malhotra was the Ex. Chairman & Managing Director of CHL Limited (Owner of Hotel The Surya, New Delhi). He was also the Chairman of CHL International, Tajikistan and Director of Malbros Holdings Private. He also held the position of Chairman of India-CIS Business Promotion Council-ASSOCHAM and Director of Rotary Club of Delhi Garden City. He was appointed as Honorary Consul of Tajikistan for India in 1994 and continued till they opened their Embassy in New Delhi in 2003. He was also Secretary for Indo-Kuwait NRI Forum. He was the member of many Philanthropic Social Societies, Clubs and Charitable Trusts and also President of Swami Ram Tirath Mission, Dehradun.

A true Philanthropist indeed!



DR LALIT KUMAR MALHOTRA
FORMER PRESIDENT, PHDCCI



PHDCCI NEW MEMBERS APRIL 2024

PATRON

Mr. Arjun Aggarwal
Managing Director
Aeroarc Private Limited

Mr. Neeraj Gupta
Managing Director
MKU Limited

STAR

Mr. Rahul Radhavallabh
Director
Dhoot Transmission Pvt. Ltd.

Mr. Varinder Pal Singh Kandhari
Director
Kandhari Global Beverages Pvt. Ltd.

Mr. Ajay Relan
Managing Director
Sharda Motor Industries Ltd.

Mr. Addepalli Krishna Sai Kumar
Director- Operations
Apollo Micro Systems Limited

Mr. Paritosh Ladhani
Joint Managing Director
Brindavan Agro Industries Pvt. Ltd.

Mr. Sumant Nayak
Senior Partner
Desai & Diwanji

ORDINARY

Ms. Radhika Sanghi Talwar
Director
ACE Diagnostics

Mr. Sarb Raj Singh Anand
Head- Defence & Strategic Projects
Marine Corporation of India

Mr. Deepak Kumar Singhal
Director
Metro Safety India Pvt. Ltd.

Mr. Sanjay Rajgarhia
Managing Director
Perfectpac Ltd.

Dr. Mohan Sanghi
Director
Sanghi Medical Centre Pvt. Ltd.

Mr. Utsav Machhar
Proprietor
VISTERIA

Mr. Nagessh Pannaswami
Director
Curry Nation Brand Conversations Pvt. Ltd.

Mr. Harish Kumar Agarwal
Chief Financial Officer
Kamdheni Limited

Mr. Mangalagiri Sudarsan Swamy
Director
SM Renergy Pvt. Ltd.

Mr. Abhishek Kapoor
Director
TPG Resources Pvt. Ltd.

PROFESSIONAL

Mr. Mohit Gupta
Partner
PNAM & Co. LLP

Mr. Amit Mittal
Proprietor
Amit V Mittal & Associates

Mr. Mohit Rohatgi
Partner

Mr. Atharveshraj Nandawat
Authorised Representative
Gautam N Associates

Mr. Rahul R. Totala
Advocate
Rahul R. Totala, Advocate

Mr. Vinayak Aggarwal
Partner
VAPS & Company

ASSOCIATION

Mr. Vipul Baranwal
Partner
Vipul Baranwal & Associates

Dr. Anirudh Gupta
CEO
DCM Young Entrepreneurs School

Mr. Anil Somani
General Secretary
FOSTIIMA Business School



PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE



PHDCCI

CENTRE FOR SUSTAINABILITY



Water Audit



**Impact Assessment
of CSR Projects**



**Environment Social
Governance (ESG)**



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



**Alliance for Water
Stewardship (AWS)**



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

**GHG Inventory
Preparation
and Verification**



**Occupational Health and
Hygiene**

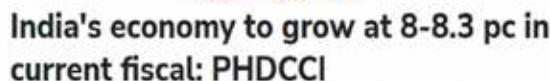


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The country's GDP will grow at an average of 6.7 per cent over the next 23 years to become a USD 34.7 trillion economy by 2047, with a per capita income of USD 21,000, it added.

Manufacturing on slow growth trajectory with miles to go

- Unable to off the sheet of manufacturing in GDP
- Compliance burden on corporate infra. exp. of doing the books further push
- Growth in manufacturing jobs not keeping pace with influx of new workers

Experts forecast FY25 CPI inflation at 4.5%; geopolitics, crude prices key concerns

With March Consumer Price Index (CPI) based retail inflation eased to a five-month low of 4.85 per cent mainly due to cooling food prices, experts and economists estimated FY25 inflation to average 4.5 per cent. Timing the start and early price indicators for April into account, we are tracking CPI inflation for April at 4.8 per cent YoY. While vegetable prices are currently showing some increase (especially for potatoes), the effect from the reduction in LPG prices as well as petrol and diesel prices should continue to have a dampening impact on April inflation. For now, we do not expect a significant postshock from higher Brent prices to affect India's inflation, with the government likely to maintain retail prices, especially because of elections. For FY24-25, we expect inflation to average 4.5 per cent," said Shreyas Sodhani, Regional Economist, Barclays.

Sanjeev Agrawal, President of PHDCCI, said that continued decline in food and beverages inflation and fuel and light inflation have softened the CPI inflation trajectory in March. "Proactive measures by the Government to strengthen the supply chains are leading to a decline in prices of food products coupled with continued softening of fuel and light prices. Softening of rural and urban retail inflation is helping the inflation trajectory to become benign," he added.

MSMEs Drive India's Defence Export To New Highs

India's defense sector is modernising as it strives for self-reliance, with a greater emphasis on innovation and the development of indigenous technologies.

India has set a target of more than tripling its annual defence exports to Rs 35,000 crore by 2024-25 and Micro, Small and Medium Enterprises (MSMEs) have emerged as the driving forces behind the defence export. In 2022, over 10,000 MSMEs were actively involved in increasing India's defence production.

Navigating beyond the constraints of the past, defence production units are signing long-term contracts, for up to 10 years with MSME players. Government portals like Sipra have opened new avenues to indigenisation-over 30,000 defence-related items have been made available to MSMEs.

President of PHDDCI, Sanjeev Agrawal says that the Indian defence sector with more than 10,000 MSMEs, plays a significant role in defence exports which are involved in various stages of the supply chain from manufacturing critical components and sub-assemblies to providing services and technologies.

According to Rudra Shrivast, Chair of Defence and HLD Committee at FPDCCI, MSMEs are one of the key contributors that lies in their ability to cater to specialised and niche requirements of the defence sector, ranging from components to technology solutions. MSMEs often act as suppliers to larger defence firms, providing them with vital parts and sub-systems that are integral to the production of defence equipment. Shrivast says,

India's defence industry has been on an exponential growth trajectory, characterised by massive transformation, from manufacturing to exports. With MSMEs emerging as the disruptive force behind the country's quest for self-reliance, the defence sector remains no exception to its powerful impact.

India's economy to attain size of \$34.7 trillion by 2047: PHDCCI



The Indian economy is displaying robust growth post Covid pandemic despite continued global headwinds, the

At a disaggregated level, each sector of India's economy will bolster the economy on the path to "Viksit Bharat by 2047". For our economic, sectoral value added

will be 12 per cent of Agriculture, 34 per cent of Industry and 54 per cent of Services, with the share of Manufacturing in GDP at 25 per cent by 2047," said Sanjeev Agrawal, president, PIIID Chamber of Commerce and Industry.

India is poised to become the fastest growing player in the World Economic Outlook system with the size of the semiconductor industry at \$ 750 billion, size of renewable energy at 1500 GW, and the size of the food processing industry will be \$ 2350 billion by 2047.

India's rural will be among the top 5 countries in Government AI Readiness Index, size of exports (merchandise + services) will be \$ 10 trillion and India will be among top 5 countries in the Global Innovation Index by 2047, Agrawal said.

VCs shift focus on ESG norms, not just 'financial parameters' for startup funding

Amid the funding winter for the Indian **startup ecosystem**, the shift of investors' interest towards ESG norms— environmental, social, and governance — is seen as another major reason for the funding slowdown in the new age businesses. Investors, nowadays, are more concerned about sustainability, carbon reduction, and improved working conditions of businesses, besides financial parameters.

BK Sabharwal, Chairperson of the Capital and Commodity Market Committee at PHDCCI said investors are more focused on the ESG performance of startups rather than just financial viability because it has given rise to responsible business activities.

"Governance went into the backburner, and blowups happened, which has got the focus back on governance. With this, sustainability is now gaining more traction in the startup industry," said Brijesh Damodaran, Managing Partner, Auxano Capital.

COVERAGE IMPRINTS

ET THE ECONOMIC TIMES

RBI's decision shows resolve to ensure price stability, say experts



Mumbai: Reserve Bank's monetary policy decision of keeping the key interest rate unchanged and focus on moderating inflation shows a resolve on the part of the central bank to ensure price stability and sustained economic growth, experts opined on Friday. The RBI kept the benchmark interest rates unchanged at 6.5 per cent

for the seventh time in a row, citing concerns over food inflation in view of IMD's prediction of above-normal maximum temperatures from April to June.

The central bank has successfully shielded the economy from global uncertainties over the past few years, he added.

President of industry body PHDCCI Sanjeev Agrawal too said the RBI's decision on its policy rates will propel economic activity and boost economic growth.

NEWS 18

Forex Update: India's Foreign Exchange Reserves Fall \$5.40 Billion to \$643.16 Billion

India's foreign exchange (forex) reserves declined \$5.40 billion to \$643.16 billion during the week ended April 12, according to the latest RBI data. In the previous reporting week, overall reserves had risen \$2.88 billion to a new high of \$648.562 billion.

It can be noted that in September 2021, the country's forex kitty reached an all-time high of \$642.455 billion, which was touched in March this year. The reserves took a hit as the central bank deployed the kitty to defend the rupee amid pressures caused mainly by global events, but there had been a steady accretion over the past few months.

Sanjeev Agrawal, president of PHD Chamber of Commerce and Industry, said, "Despite geopolitical headwinds and uncertain economic environment, India's foreign exchange reserves remain intact at \$643 billion, supported by India's attractiveness towards global investors and a strong exports growth trajectory."

For the week ended April 12, the foreign currency assets, a major component of the reserves, decreased by \$6.513 billion to \$564.655 billion, according to the data released on April 19.

ANI

South Asia's Leading Multimedia News Agency

"Largest investor in Nepal is India...": Nepal Ambassador to India Shankar Prasad Sharma

New Delhi [India], April 11 (ANI): The Ambassador of Nepal to India, Shankar Prasad Sharma, has called for Indian business community to consider investing in Nepal, and added that New Delhi is the number one place to promote investing in the Himalayan nation.

The envoy invited Indian businessmen to Nepal at the "Industry Outreach Meet" organised here in the national capital, on Thursday, by the Embassy of Nepal in India and PHDCCI India-Nepal Centre. The event is held prior to Nepal Investment Summit 2024, which will be held on April 28-29 in Kathmandu.

About the promising investment opportunities in Nepal, Ambassador Sharma, and Sushil Bhatta, CEO, Investment Board Nepal, made the detailed presentations.

Showing high interest in Nepal as a natural investment destination from India, the programme witnessed the overwhelming participation of leading industry captains and decision-makers from the government.

The Nepal Investment Summit will convene distinguished national and international speakers, dignitaries, sector-specific experts, and notably, high-level representatives from the government, private sector, and development partners. (ANI)

businessline.

Chemical firms feel Chinese import heat, knock Centre's door for anti-dumping action

Over the last ten days, the Directorate General of Trade Remedies (DGTR) has initiated anti-dumping investigations or recommended anti-dumping duties against a dozen different Chemical, petrochemical and bulk drug products (mostly from China). These products are Sodium Cyanide, Flexible SikaStock Polyox, Titanium Dioxide, Azo Pigment, Effect Pigment (Countervailing Duty), Insoluble Sulphur and Plastic Processing Machines, sources said.

India's chemical imports from China has surged to around \$ 13.5 billion in April - January 2024 from \$ 11.3 billion in April-January 2020-21.

While Chemicals imports at dumped prices from China is matter of concern, the issue is not that worrisome for bulk drug imports from China.

Ankit Kansal, Chairman of PHDCCI's Healthcare-Pharmaceutical Manufacturing Committee and Head of Special Projects, Mankind Pharma, said that domestic pharmaceutical firms have faced growing competition from Chinese imports in recent years, impacting pricing and market share. To address this, India has implemented measures like the production linked incentive scheme and plans for API manufacturing parks to boost domestic production, he said.



India's economy to grow at 8-8.3% in current fiscal: PHDCCI

According to the PHDCCI, India's economy is projected to expand by 8-8.3 per cent in the current fiscal year. Furthermore, the country's GDP is expected to achieve an average growth rate of 6.7 per cent over the next 23 years, resulting in India becoming a USD 34.7 trillion economy by 2047, accompanied by a per capita income of USD 21,000.

India's economy is estimated to grow at 8-8.3 per cent in the current fiscal, industry body PHDCCI said on Wednesday. The country's GDP will grow at an average of 6.7 per cent over the next 23 years to become a USD 34.7 trillion economy by 2047, with a per capita income of USD 21,000, it added.

"We are projecting a growth rate of 8 to 8.3 per cent for India's economy for the current financial year," PHDCCI Chief Economist SP Sharma said.



India's economy to grow at 8-8.3% in current fiscal: PHDCCI

India's economy is estimated to grow at 8-8.3 per cent in the current fiscal, industry body PHDCCI said on Wednesday. The country's GDP will grow at an average of 6.7 per cent over the next 23 years to become a USD 34.7 trillion economy by 2047, with a per capita income of USD 21,000, it added.

"We are projecting a growth rate of 8 to 8.3 per cent for India's economy for the current financial year," PHDCCI Chief Economist SP Sharma said. Addressing a press conference, he said India's economy has robust growth fundamentals.

It has also pitched for a greater push to digital transformation to be among the top five countries in the Government AI Readiness Index by 2047. The 10-pronged approach also suggests bolstering the renewable energy segment to enhance its installed capacity to 1,500 GW by 2047.

"Physical infrastructure, including road, rail, port, airport, education institutions and hospitals, should be focused along with targeted outcomes annually," it said.



PHD Chamber forecasts India to be \$34 trillion economy by 2047

The chamber estimates that the contribution of services to India's GDP will be 54%, followed by industry (34%) and agriculture (12%) in 2047.

The Viksit Bharat@2047 report brought out by the chamber identified 73 products that can help India improve its export performance in the coming years. Reform measures for agriculture and food processing sector, push to digital transformation and enhance the renewable energy installed capacity to 1500 GW by 2047 were other targets set. "A key area of focus must be on filling the vacant positions at the National and State levels, including Judiciary, Police, Medical and Para-medicals, Military and paramilitary and education among others. Physical infrastructure including road, rail, port, airport, education institutions and hospitals should be focused along with targeted annual outcomes," says Sanjeev Agrawal, president, PHDCCI.

According to Agrawal, the share of manufacturing in GDP will be 25% by 2047. "At a disaggregated level, each sector of the India's economy will grow. We have identified ten key enablers that are leading the economy to Viksit Bharat by 2047," says Agrawal.

NBT

नवभारत टाइम्स

IMF के बाद भारत की घोष पर एक और भविष्यवाणी, मौजूदा वित्त वर्ष में 8-8.3%, यह अनुमान किसका?

इंडियन चैंबर ऑफ़ कॉमर्स एंड इंडस्ट्री (पीएचडीसीसीआई) ने देश की वित्तीय स्थिति को ध्यान में रखते हुए 8.0 से 8.3 फीसदी होने का अनुमान व्यक्त किया है। इंडियन चैंबर ने कहा कि देश की सकल घरेलू उत्पाद (जीडीपी) की वृद्धि पर अपने 23 साल तक औसत 6.7 फीसदी की संकेत से बढ़ेगी। 2047 तक इसकी 34,700 करोड़ डॉलर तक पहुंचने का अनुमान है। इस समय तक प्रति व्यक्ति आय 21,000 डॉलर होगी। पीएचडीसीसीआई का भविष्यीय अवलोकन पर यह अनुमान अंतरराष्ट्रीय मुद्रा कोष (IMF) की भविष्यवाणी के एक दिन बाद आया है। अंतरराष्ट्रीय नै वित्त की घोष 2024 में 6.8 फीसदी और 2025 में 6.5 फीसदी होने का अनुमान लगाया है।

पीएचडीसीसीआई और कॉमर्स एंड इंडस्ट्री के मुख्य कार्यकारी एस पी शर्मा ने कहा, "देश में घोष के विस्तार से बुनियादी संकेत है। इसके साथ हमारा ध्यान वित्त वर्ष में जीडीपी घोष 8.0 से 8.3 फीसदी होने का अनुमान है। उन्होंने कहा, "2035 के बाद वृद्धि दर 3.0 से 3.5 तक घटने की संभावना है। औसत यह अपने 23 साल 6.7 फीसदी रहेगी।"

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ELECTRONIC MEDIA



Economy के लिए कैसे Game Changer होगी आपकी Income

PHDCCI projects a US\$34.7 trillion economy by 2047

भारत सरकार ने 2023-24 के बजट में 8.3% की विकास दर का अनुमान लगाया है। यह विकास दर 2023-24 के बजट में 8.3% की विकास दर का अनुमान लगाया है।

PHDCCI ने 2024-25 में 8-8.3% विकास दर का अनुमान लगाया

bt बाज़ार लोगों की इनकम बढ़ाएगी इकॉनमी!

विकास दर में तेज़ी का नया अनुमान

PHDCCI ने 2024-25 में 8-8.3% विकास दर का अनुमान लगाया



लोगों की इनकम बढ़ाएगी इकॉनमी!

विकास दर में तेज़ी का नया अनुमान

अगले 23 साल तक भारत की औसत विकास दर 6.7% रहने का अनुमान



AUTHORED ARTICLES



Sustainable construction practices in real estate projects

The real estate sector has played a vital role in India's economic growth over the years and continues to significantly contribute to India's GDP. Real estate accounts for almost 10% of the world's energy consumption and one-third of all carbon emissions. India has taken on a greater responsibility to reduce carbon emissions, which has helped it gain recognition on a global level.

A shift towards green buildings and sustainable practices in the real estate sector is on the rise. Green buildings make a significant difference in fostering sustainability and enhancing the well-being of individuals and communities through sustainable construction techniques and green building practices. These buildings incorporate innovative design strategies, environment-friendly materials, and energy-efficient solutions to reduce their environmental footprint.

Sustainable construction materials are eco-friendly materials made from renewable resources, such as bamboo, recycled plastic, and other natural fibers, and require less energy to produce than traditional building materials like concrete or steel. New and innovative building materials are launched every day. Some are recycled, like sand, aggregate, and ready-mix concrete, from recovered materials. New concepts in construction include glass fiber-reinforced gypsum panels and monolithic concrete construction using aluminum formwork, which are more efficient and eco-friendly methods.

Photovoltaic panels and solar tiles are used to harness the sun's energy, keeping the future bright for construction materials.

The government also incentivizes green building practices for builders and consumers and offers several tax benefits. Additional Floor Area Ratio (FAR), extra ground coverage, and fast-track approvals are among the benefits available for constructive efforts to be green.

The future of the real estate sector is exciting, and while meeting the needs of our growing population from a well-mannered perspective, real estate companies must hope to create a better and healthier lifestyle. It is time to reduce our environmental carbon footprint, from the production of materials to waste disposal. Sustainable construction and development techniques and practices will help reduce carbon emissions and conserve natural resources.

(The author, Sarojini Agarwal, is President of the PHD Chamber of Commerce and Industry (PHDCCI).)



The Rise of the Solo Traveller: Embracing Adventure, Independence, and Self-Discovery



Mr Parashar, what factors do you believe have contributed to the recent surge in solo travel?

The recent pandemic has given a big fillip to solo travel. On one side, travellers want to avoid too many people for the fear of catching infections or any virus; on the other hand, they don't want to wait for others to be ready for travel. Solo travellers want to enjoy adventure and freedom and also challenge themselves. Solo travellers also look forward to meeting new people and making new connections.

Are there any specific demographics or age groups that are driving the rise in solo travel?

While 18-32 percent of solo travellers are in the age group of 18-24, according to a survey, the ideal age for solo travellers is 47 with 85 percent of this being women. Some countries are even offering special packages for retirees to travel solo.

Business Standard

QUALITY OR CONTROL?

HP Kumar, advisor at the PHD Chamber of Commerce and Industry (PHDCCI), says QCOs are a step in the right direction. However, he adds: "One of the challenges is the limited testing infrastructure in our country. Large corporations are able to manage testing within their own facility or by making investments in testing facilities. Even if they don't have a testing infrastructure, they are capable of paying high testing fees."

PHDCCI has made representations to the government on this issue.




How round-the-clock renewable energy is helping power India's economic growth and energy transition

Shreshth Saxi
Published on May 17, 2024 at 10:00 AM IST



New Delhi India stands at a pivotal moment in its quest to achieve a \$5 trillion economy by 2030. Forecasts by the Ministry of Finance, Government of India as well as by the International Monetary Fund, project a GDP growth rate of 7% for FY 23 and 6.5% for the following two fiscal years respectively, positioning India as the fastest-growing economy among the major G20 countries. This strong GDP growth trajectory of the country will entail a significant surge in energy demand.



PHD CHAMBER
OF COMMERCE AND INDUSTRY
VOICE OF INDUSTRY AND TRADE

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

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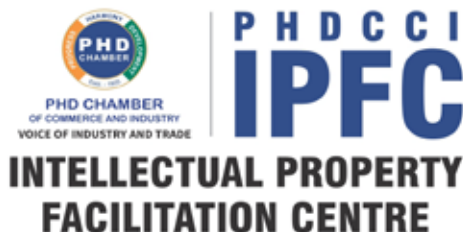
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