

# PHD CHAMBER BULLETIN



# India Inc.

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PHD CHAMBER OF COMMERCE AND INDUSTRY

WISHES

**HAPPY  
74<sup>th</sup> INDEPENDENCE  
DAY**

*Video Conferences With  
Dignitaries During COVID-19 Lockdown*



**Interactive Session with Mr. Piyush Goyal, Hon'ble Minister for Commerce & Industry;  
Mr. Som Parkash, Hon'ble Minister of State for Commerce & Industry and  
Mr. Pratap Chandra Sarangi, Hon'ble Minister of State for Micro Small & Medium Enterprises**

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- ❖ Facilitating B2B trade and Vendor Development

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INTERACTIVE SESSION WITH HON'BLE LIEUTENANT GOVERNOR OF PUDUCHERRY, DR KIRAN BEDI

## MONTHLY NEWS BULLETIN OF PHD CHAMBER

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# PRESIDENT'S MESSAGE

Friends,

As we all are hoping, a much-needed third flattening of the global case curve of Covid-19 appears to have begun. On this positive note, realistically speaking, I feel Covid is here for some more time of which the next 6-9 months are crucial, until a vaccine is developed.

India, which is still grappling with the rising number of cases has some good news to report. With mortality rate dropping below 2 per cent for the first time since the first lockdown, the government is on a focused, coordinated "TEST, TRACK AND TREAT" strategy with its multi-pronged approach of aggressive testing, home isolation policy, provision of best healthcare facilities comprising of extensive ICU care, plasma bank facility, and dedication of doctors and other healthcare workers.

With several dedicated efforts from civil society, and private enterprises, we are witnessing a steady economic recovery at home. Industry, businesses and most importantly, the common man are eager to return to normalization as indicated by a significant growth in demand, largely fueled by the rural sector, as people returned to their homes during lockdown. With the economy's cyclical process unraveling, transport, rail freight, car sales, electricity consumption and exports are also on a rebound. The agriculture sector is poised to grow at its fastest pace in more than a decade with bountiful monsoon and increase in acreage.

Having said this, I would add that the disruption caused by COVID-19 pandemic has been an inflexion or game changing point, having thrown up opportunities for India to become a global manufacturing and exporting hub. We are poised for a massive economic transformation with a large push for jobs and skill development. While the Government's efforts to mitigate the daunting impact on COVID-19 on the Indian Industry are laudable, in the post-COVID era, there are bound to be perceptible changes in the global supply-chain.

One sector to emerge as most crucial has been telecommunications which has kept businesses, governments and societies, connected and running. While India was already on a digital-first trajectory with one of the highest volumes of digital transactions in the world, when the pandemic struck, it further propelled the use of contactless digital applications. People across the globe were forced to rely on technology for information, for remaining socially connected while being physically



Dr D K Aggarwal



distant, and for working from home. This snowballing phenomenon led businesses to automate several of their processes and adopt technology and digitalization for ensuring the deliverance of goods of governance while restructuring their business models, relooking at talent management strategies to take care of their employees, and fast-tracking efforts to be more resilient to any future onslaught.

Banking and payments, critical pillars of the economy have seen a major rise in digital offerings and adoption because of which banks were able to function seamlessly during the lockdown. Data from the Reserve Bank of India shows that India is now clocking around 100 million digital transactions a day with a volume of 5 trillion rupees (US\$ 67 billion), about a five times jump from 2016. RBI expects this to further grow five-fold to 1.5 billion transactions a day worth 15 trillion rupees (US\$ 200 billion). Digital banking has become the norm for over 80 percent of the customers. I opine that India needs to invest heavily in telecom infrastructure.

Another great example is the Aarogya Setu app. To effectively track and monitor the spread of COVID-19, India's National Informatics Centre created the Aarogya Setu app, which has been downloaded more than 127 million times. Its citizen participation and feedback platform MyGov.in has around 9.5 million users and gets 10,000 posts per week. From filling healthcare needs in remote rural areas via telemedicine and remote patient monitoring, to encouraging evidence of data based public policies, use of technology fulfills many goals, thus helping us reach the most underserved parts of the country as well.

Going ahead, I must emphasize that digitalization will play a big role in reshaping education, public services, retail and IT services and MSMEs in the economy. For instance, using aggregator apps, hyper-local vendors like our neighborhood kiranas and vegetable vendors as well as our local e-rickshaw drivers are now able to provide door-to-door services either via contactless payments or on an aggregate payment model, thus providing steady stream of services to the public and a stable source of income to the business owner. Similarly, in education, many schools and universities have shifted to online classrooms while students and educators with limited internet connectivity are also learning via mobile phones. The Chamber too has been engaging

with Policymakers through webinars on issues confronting the economy in Banking, Infrastructure, Health, Retail as well as Logistics and Electronics sectors. Virtual meetings, e-learning and tele-medicine are the new normal.

Going ahead, I believe for economic recovery to be inclusive, partnership models will need to be established between private and public sector to transmit the benefits of technology to every part of India. There is also a need for organizations to reskill their workforce and prepare them for an increasingly digital contactless business environment. In this context, Artificial Intelligence and Augmented Reality will serve as great tools to skill human resources.

To achieve our goal of an Aatmanirbhar Bharat, it is now imperative for our country to reduce import content and divert trade towards friendly nations while focusing on enhancing indigenous production and domestic capacity building. In this context, I appreciate the Ministry of Defense preparing a list of 101 military items for which there would be an embargo on import beyond the timeline indicated against them. This will offer a great opportunity to the Indian defence industry to manufacture items in the negative list by using their own design to meet the requirements of the Armed Forces in the coming years.

Further, India has learnt one big lesson that it needs to increase its health budget as a percentage of GDP and be self-reliant in the production of medical equipment, pharmaceutical products and protective gears. We also need to promote manufacturing of electronic components & medical equipments domestically.

On behalf of the PHD Chamber, we have proposed to the GST Council to reduce the GST rates by 20% across slabs and called for rationalization of rates to increase consumption, reduce compliance, reduce evasion and help to make it a good and simple tax. We have also suggested that Aviation Turbine Fuel & Piped Natural Gas should come under GST to enable these companies to avail the benefit of Input Tax Credit. MSMEs need credit support to run their business. There is also a need to speed up the recovery process for VAT credit lying in the books of assesses in order to address the issue of liquidity crunch faced by the industry. Here, I am glad to point out that on behest of PHD Chamber's suggestions, the government has taken a decision to expand the scope


of the Emergency Credit Line Guarantee Scheme. Now, more enterprises and also individuals can take benefit of this scheme.

We were fortunate to have Mr. Piyush Goyal, Hon'ble Union Minister of Commerce and Industry and Mr. Som Parkash, Minister of State Ministry of Commerce & Industry interact with our industry members at the recent "Virtual Retail Supply Chain Expo", wherein they deliberated about the importance of Logistics & Retail Supply Chain. The Retail Expo is our flagship program which aims to facilitate the ease of doing business in the country, enhance economic growth, bring transparency, honesty, & Integrity in businesses which will help in attracting investments, talent and technology into our country and achieve our goal to make India a Super Power.

I firmly believe that India has immense potential to become a USD 100 billion FDI destination by 2022. The government's recent decision to give RBI extra administrative powers for FDI investments would help foreign investors experience an improvement in ease of doing business environment in the coming days. Several global companies are strongly considering the possibility of shifting manufacturing to India, given its low costs and a huge market.

As India continues to embark on its transformational journey, we at the Chamber will continue to provide support and empower to the Government in its mission for India to emerge stronger and resilient to make its place as the tech engine of the world. Use of digital technologies and machines can take the country to new heights and fulfill the dream of our Prime Minister of 'Atmanirbhar Bharat'. We aspire to support every organization in India to build models of automation and sustainable systems and make sure systems are process oriented and technology driven.

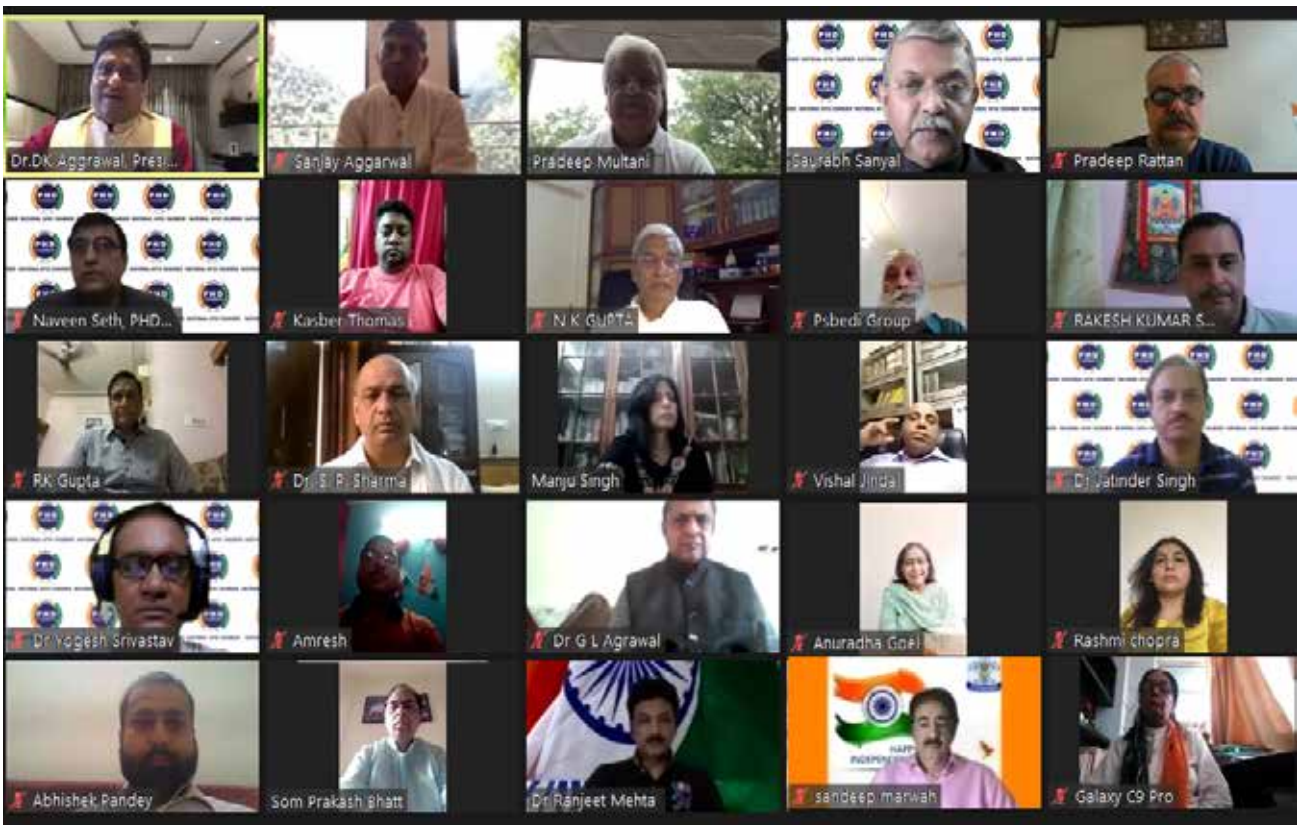
I finally rest my pen with Malcolm Gladwell's quote, "The idea that epidemics can rise or fall in one dramatic moment — is the most important, because it is the principle that... permits the greatest insight into why modern change happens the way it does."

  
**Dr D K Aggarwal**  
 President, PHDCCI





# INDEPENDENCE DAY CELEBRATIONS AT PHD HOUSE, NEW DELHI







# VIRTUAL RETAIL SUPPLY CHAIN EXPO, 2020

The Retail and Lifestyle Committee & International Affairs and Trade Fair Division of PHDCCI jointly organized the 'Virtual Retail Supply Chain Expo' on July 30-31, 2020.

The Expo was aimed to provide an insight on how the industry can prepare to shape future supply chains for long-term resilience for Post COVID-19 and mitigating the impact of COVID-19 in the disruptive supply chain.

### Inaugural Session

The Expo was inaugurated by Mr. Piyush Goyal, Hon'ble Minister for Commerce & Industry. During his inaugural address, the Minister mentioned that this Retail Expo is a step which will help in facilitating the ease of doing business in the country, enhance economic growth, bring transparency, honesty, & Integrity in businesses which will help in attracting investments, talent and technology into our country and achieve our goal to make India a Super Power.

The Minister mentioned that consumption drives the economy

and retail is an important, dynamic, robust & driving benchmark for any economy to stand in the global market. COVID-19 has altered the consumption behavior of the citizens. We need to build an ecosystem to promote economies of scale, simple, transparent & a non-intrusive business environment. We need to create clusters of Industrial engagement



and promote the manufacturing of electronic components & medical devices domestically.

Mr. Som Parkash, Minister of State Ministry of Commerce & Industry in his welcome address deliberated

about the importance of Logistics & Retail Supply Chain. He mentioned that COVID-19 has driven customers to prioritize health and supply chain safety over cost and convenience. There is a definite requirement for retailers and consumer goods companies to realign their operations in ways that provide minimal touch points.

Dr D K Aggarwal, President, PHD Chamber in his presidential address lauded the proactive measures undertaken by the government, particularly by the Ministry of Commerce and Industry to mitigate the daunting impact of COVID-19 on the Indian Industry. He mentioned that while this pandemic has affected the health of the people, it has also affected the health of the economy. The complete lockdown, a necessity from the health care perspective has only further damaged the businesses at large for the Indian Retail Sector.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber while appreciating the government's efforts in hand holding and reviving the Indian industry in the unlock phases, highlighted that disruptions in supply chain operations have significantly impacted businesses; there is a growing need for businesses to devise a better supply network.





Mr. Pradeep Multani, Vice President, PHD Chamber deliberated on the issues and challenges faced by the Indian Retailers that were maintenance and electricity charges and relaxation from the owner should be given.

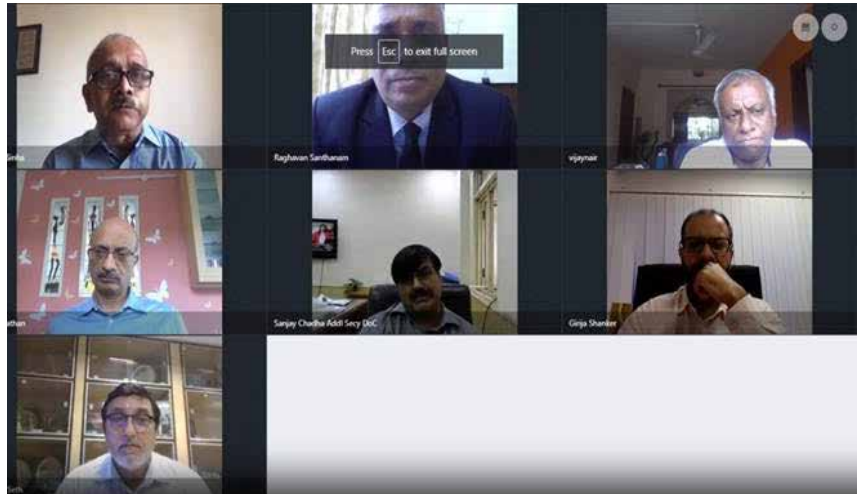
The inaugural session was attended by other senior members of PHD Chamber and Industry stalwarts. The Expo was supported by GeM (Government e-Marketplace) and NITI Aayog.

### Re-evaluating & Transforming the Retail Supply Chain Model

#### Technical Session 1 - Virtual Retail Supply Chain Expo

The Expo also had a webinar on “Re-evaluating & Transforming the Retail Supply Chain Model interactive” on July 30, 2020. Mr. Sanjay Chadha, Additional Secretary, Ministry of Commerce and Industry was the chief guest of the session. Mr. Chadha explained how COVID pandemic has given a big push to digitization. Digital trade and e-commerce have brought a lot of changes in the industry and the Atmanirbhar initiative is getting a huge push. He highlighted that pandemic is not affecting locally but globally it is shaping global supply chains. During the pandemic, it has been realized that we do not have an instructional design mechanism to deal with supply chain complexities to differentiate between essential and non-essential items.

He suggested that a critical thought must be given to relocation of supply chains which in turn will pose new challenges and bottlenecks. He emphasized how Digital banking and digitization of electronic payments have helped a lot during this time of crisis for payment transactions which otherwise would have created a lot of problems in the pandemic. He further suggested that Warehousing is another aspect that needs to be



looked into and it is a question of cost.

Another panelist, Dr Rakesh Sinha, Founder & CEO, Refelix, suggested that industry should consider moving through demand driven supply chain as manufacturers earlier had a week’s time to deliver, now retailers’ need delivery in a day or two. He also suggested that Point of Sale Data gives dynamic information and it should be integrated properly while forecasting demand and here AI can be very instrumental in predicting near term demand forecasting.

Lt Colonel Vijay Nair an SCM Professional suggested that everything needs attention-right from procurement to fragmentation. The latter is causing some disruptions in the supply chain which needs to be addressed. To keep the supply chain going, each company should build its own e-com solutions and keep the inventory moving.

Mr. Raghavan Santhanam, Senior Consultant, Stratadigm said that this decade has observed changing customer preferences, the gap between rural and urban customers has changed. Digital disruption is here to stay. India is probably one of the countries where the impetus for digitization has come from the government. He highlighted even retailers and suppliers are coming into the digital space.

Mr. Girija Shanker – Chief Sales & Solution Officer - TVS Supply Chain Solutions, discussed that a very secular set of shifts is happening in the industry. The Need versus Want is getting differentiated. He felt that there is a need for Re-imagination of nodal configuration in supply chain and Rethinking is the way of delivering, He also highlighted that

significant efforts are needed to keep the workforce motivated to keep the warehouse going.

Mr. Ramchandran Swaminathan – Chief Supply Chain officer - Aditya Birla Fashion Retail, said that during this Pandemic, Apparel Retail Sector has been one of the most impacted sectors. Health and safety have been one reason for people to stay at home and not go out to buy clothes. He believed that Post COVID-19, AI is going to dramatically change the demand and supply in the retail industry. Digitalization of manufacturing process will be the new normal and manufacturers will be producing more of what the customers want.

#### Digital Technologies in Retail

#### Technical Session 2 - Virtual Retail Supply Chain Expo

The Expo had a webinar on “Digital technologies in Retail” on July 30, 2020. Ms. Riddhi Adlakh, Head Digital Marketing – TCS, one of the panelist in the session said that Digital marketing and retail go hand in hand. In TCS, they are working on leveraging data for customer centricity, modern business strategies and eliminating bottlenecks. Ms. Adlakh opined that the entire store experience will now turn into an online one in the coming years. Also, retailers have to work hard on their brand perception and customer concerns and experience will have to be prioritized more.

Ms. Bharti Maan, Director, Innovation & Digital Transformation Advisory, SAP, said that Retail is changing both online and offline. Old things are coming back slowly and local stores are observing





elevated sales. There is an increase in automated stores and IOT and Chat bot deployment is also on the rise. Retail stores are engaging in advance technologies like Facial Recognition technologies to assess gesture-based customer satisfaction index.

Mr. Arun Karna, MD & CEO, AT&T Global Network, suggested that digital transformation in retail sector will observe digital brands, increase weightage on supply chain resilience and focus additionally the concept of Digital Supply Twin. He also advocated for improved prediction system to forecast demand and trends using AI & Deep learning, integrated digital reality technologies like AR/VR/ Mixed Reality will shape the customer experience in near future. He concluded that Technology is just an enabler, we have to put customer centricity in mind while implementing right technology mix.

Mr. Gokul Srinivasan, Co-Founder – iSecureCyber, said that they have been talking to a lot of organizations all over the world and have gathered information about common challenges retailers are facing in terms of cyber security. He suggested companies to focus on crown jewels and translate them into business language to be able to understand better. He also requested the companies to focus, protect and monitor their supply chains. Big organizations may not but

medium ones do need cyber insurance to protect themselves from cyber-attacks.

Mr. Rishabh Mehra, CEO, Digital Mall of Asia, highlighted that revival of demand is to be worked on in these tough times. Digital Mall of Asia is a model similar to that of the malls. It's a zero commission no revenue sharing model where they have tied up with a brand directly. This way demand generated by a particular brand will be fulfilled by only one vendor.

### **Warehousing, Distribution & Last Mile Delivery**

#### **Technical Session 3 - Virtual Retail Supply Chain Expo**

The Expo had a webinar on “Warehousing, Distribution & Last Mile Delivery for Retail” on July 31, 2020. Dr V K Saraswat, Member, Niti Aayog was the chief guest of this session. Dr Saraswat deliberated that Pandemic and lockdown have created serious problems for the retail industry. The customer behaviour has changed. They have started ordering groceries and essential items online. Two challenges that this lockdown brought in the industry were the demand shock and stock availability issues. There was a surge in online demand and Digital Retail was given a boost. This pandemic impacted retailers and

supply chain reliability. This crisis also created fierce competition between logistics players and there was a surge in e-commerce. He was worried that the recovery phase will see a lot of acquisitions and bankruptcy.

While expressing his thoughts on the near future, he said that there will be an increase in electric vehicles and semi-autonomous vehicles. Drones will become popular for special delivery needs. He said that COVID-19 has led to an increase in the growth of e-commerce and IoT. Technologies like Blockchain and 3D Printing have gained interest. It has also led to lack of labour and workforce to maintain the warehouses. This has also given us an opportunity for rising investments for MNCs in emerging economies. And also poses a threat as there is lack of awareness about Warehouse Management System.

Dr V K Saraswat said that, there will be a reduced dependency on China. E-commerce will boost demand for daily essentials and groceries too which would increase the warehousing industries. AI will lead to customer satisfaction and greater convenience. He suggested that the Retail industry needs to leverage location-based technologies with supply chain as one of the focus points. Focusing on Digital India will help us get better in Digital Retail.





Mr. Piush Goyal, Managing Director, Kelley India, spoke how Lockdown was one of the toughest times in the last four months. However, he empathised that corporates need to safeguard their brands through social message of caring their employees and customer. Kelley India revised the salaries, SOPs and working style and tried to accommodate everyone. While talking on the automation in warehousing, he said, Safety is one of the biggest concerns in a warehouse. When a warehouse is not properly ventilated it becomes stuffy. Warehouse ventilation needs special attention. It will ensure the well-being, safety and comfort levels of employees, as well as the maintenance of products, stocks and machinery year-round.

Mr. Dusshyant Arya, Director, Pallet per Day, another panelist in the session, gave an overview of his organization and said that they started working with the idea that Indian wholesaler gets a discount, customer does not. The brokers were also not interested in small deals. One can book a warehouse space at the click of a button like never before and

even manage the inventory of the warehouse from the portal free of cost using the built-in WMS. The delivery process has been made with multi-layer security to make the process more secure. In the next 3 years, AI will lead the way and that is what they are working on, trying to incorporate into their mechanisms.

Mr. Bir Singh, Co-Founder, Addverb, said that their priority was to build a world class team and a world class product. The company is a global robotics company based out of India. They believe in shifting the horizons of work by pioneering human-robot collaboration to transform lives. He said that during the pandemic, lot of pressure was built on the e-com business, however, the existing warehouses were not automated hence faced a lot of problems. Automation plays a vital role in Utilizing Cubic feet of space and material handling. Their Navigation system is based on AI. He further highlighted that Automation in totality is beneficial by 20 percent.

Mr. Divyanshu Tambe, Executive Director, (E&Y) moderated the session.

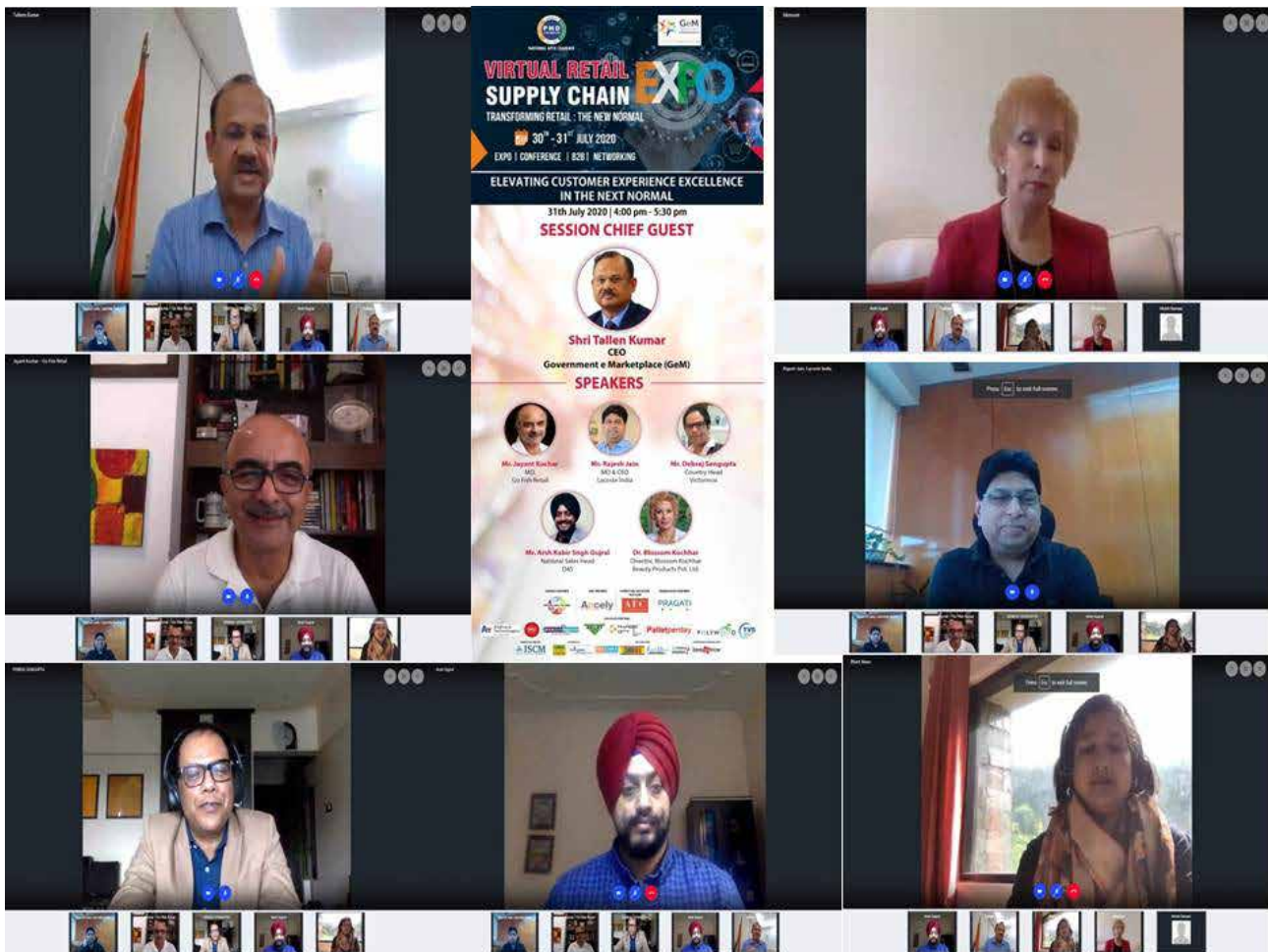
### Elevating Customer Experience Excellence in the Next Normal

#### Technical Session 4 - Virtual Retail Supply Chain Expo

The Expo had a webinar on “Elevating Customer Experience Excellence in the Next Normal” on July 31, 2020 .

Mr Talleen Kumar, Chief Executive Officer, GeM, was the chief guest for the session. Mr. Kumar discussed the salient features of GeM whereby he said, GeM dives on 3 pillars- inclusivity; transparency & usability and cost-effectiveness. He highlighted that World Bank had conducted a study on GeM and found that GeM portal is cost effective - for every one seller coming to GeM, 0.55% is being saved by the Govt. Almost Rs 56,000 crore worth procurement has happened, since the inception of GeM. While talking on GeM 4.0, he said that it is the embodiment of all features and functionalities of buyers.

He also explained functionalities of GeM 4.0 which include demand aggregation, price variation clause and one-time caution money deposit.



All this will in turn reduce cost of doing business for MSMEs significantly on GeM. He also touched upon GeM 5.0, which will track anomalous behaviour on GeM website.

Mr. Debbraj Sen Gupta, Country Head, CMO & Country Head-Watches, Victorinox India Pvt Ltd. shared his experience on Pandemic and lockdown. He said that during the lockdown Online business and kitchen knife activities are doing relatively well. He strongly believed that price rationalization and innovation is the need of the hour.

Mr. Rajesh Jain, Managing Director & CEO, LACOSTE, shared his perspective that the pandemic has created havoc especially for the retail sector. Established brands also had to shut down. The industry and government have to work together and do something for the retail industry to sustain. Physical retail

will have to strengthen the basics. Customers are most concerned about safety now and the retailers have to look into it.

Ms. Bharti Maan, Director, Innovation & Digital Transformation Advisory, SAP shared her experience that today 70% of transactions touch SAP system and have observed that retail is no longer reliant on clients' past behaviour. Now the Analytics are changing everything and AI is offering different types of customer experience which she believes is positive. Retailers now have to focus on the current issues of the customers and work accordingly. Retailers will also have to realize that offline and online will have to co-exist for a while.

Mr. Arsh Kabir Singh Gujral, National Sales Head, Original4Sure stated that customer's main concern is safety now. In this scenario, personalization which is important,

having a combination of digitalization along with being safe and contactless and include AI/ AR VR would be very fruitful. He emphasized that every business in this scenario needs to look into what is happening on real time basis and change accordingly.

Dr Blossom Kochhar, Director, Blossom Kochhar Beauty, explained beauty products and salon business as the usual business transaction dropped to 1/5th of the earlier. People are not ready to spend money on cosmetics now as they are mostly indoors and do not feel the need for using such products. However, the most logical choice is to shift to digital selling of the products with high customization and bundling of offers.

Mr. Jayant Kochhar, Managing Director, Go Fish Retail moderated the session and Mr. Ajay Bansal, Secretary PHDCCI delivered the vote-of-thanks to all the panelists and audience.



## INTERACTIVE SESSION WITH HON'BLE MINISTER OF STATE, MINISTRY OF MICRO, SMALL & MEDIUM ENTERPRISES



**M**r. Pratap Chandra Sarangi, Hon'ble Minister of State, Ministry of Micro Small & Medium Enterprises had an interactive session through Video Conferencing with the Members of the Managing Committee of PHD Chamber on July 15, 2020.

Dr D K Aggarwal introduced Mr. Pratap Chandra Sarangi, who serves as a National Executive member of the Bharatiya Janata Party (BJP). He has won Odisha Legislative Assembly, two times, both times from Nilagiri constituency. He has revolutionized primary education in rural areas through the innovative concept of community funded Ekal Vidyalaya or single teacher schools. He opened schools for the poor called Samar Kara Kendra under the Gana Shiksha Mandir Yojana in tribal villages in Balasore and Mayurbhanj District. He spends major portion of his MLA pension to support the education of poor children in his area.

Mr. Sarangi expressed his



gratitude for the opportunity to interact with the members. He said that our focus must be on research & development, innovation, entrepreneurship & co-operation for an integrated comprehensive National Growth. He mentioned that the Prime Minister has always extended a helping hand and has recognized the potential of MSMEs. He mentioned that they are closely monitoring the situation in consultation with banks so that relief measures announced by the Government are effectively percolated at ground levels especially the transmission of Repo Rate cuts

to businesses/consumers in terms of reduced interest rates.

Mr. Sarangi further added that we should conduct more intensive R&D with strategic coordination between industry, academia and government to achieve the important mission of 'Atmanirbhar Bharat' and 'Go Vocal for Local'. While mentioning about the pandemic COVID-19, he stated that it has adversely affected the poor and the Government is taking proactive measures and providing financial stimulus to meet the overall national objectives of generating employment, reducing poverty and addressing rural-urban migration.

Mr. Sarangi stated that the Government has always recognized the importance of MSMEs as wealth creators as they generate employment opportunities and utilize resources in an optimal manner for promoting the socio-economic development in the country. The pivotal role for changing waste management to wealth creation is the motto which can be achieved through technology.

The Hon'ble Minister addressed the concerns of the members of PHDCCI and assured full support of the government in addressing the challenges faced by the MSME sector.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI delivered the vote-of-thanks to the Minister.



## INDIA-NIGERIA VIRTUAL B2B MEET

The International Affairs and Trade Fair Division of PHDCCI organized its first international Virtual B2B Meet between India & Nigeria on July 8, 2020 in association with High Commission of India, Abuja, Nigeria & Abuja Chamber of Commerce & Industry Nigeria.

Dr D K Aggarwal, President, PHDCCI while delivering the Presidential Address welcomed all the eminent dignitaries and shared a brief insight about India-Nigeria trade relations. He mentioned that the Virtual platform will bring a solution to help the industries as the current global pandemic has impacted the business growth of the industries that rely on exports and imports of their products.

Mr. Vivek Agarwala, Chairman, International Affairs Committee for Africa, PHDCCI said that virtual meetings will provide a great opportunity to connect & reach with the buyers across emerging markets and support Indian Exporters.

Prince Kayode Adetokunbo, President, Abuja Chamber of Commerce & Industry Nigeria appreciated PHD Chamber for initiating the virtual platform that

will engage the global buyers. He also added that Digital B2B platform leverages direct access to global suppliers and adds up an excellent lead generating tool and cost effective solutions.

H.E. Major General Chris Sunday Eze (Rtd.), High Commissioner of the Federal Republic of Nigeria thanked PHDCCI for organizing the virtual B2B platform and further apprised that India's relations with Nigeria are on the upswing. He also dwelled upon Nigerian Investment Promotion Agency which has been established to encourage, promote and coordinate investments in Nigeria's economy.

H.E. Mr. Abhay Thakur, High Commissioner, Indian High Commission, Abuja, Nigeria appreciated PHDCCI for the initiative and organizing virtual B2B platform for buyer/seller to connect and provide the effective platform to keep the consumer buying cycle alive. He further highlighted that in the last financial year from April 2019- March 2020, Nigeria's exports to India remained steady whereas India's exports to Nigeria went up by 20 percent from US\$ 3 billion to US\$ 3.6 billion. H.E. Mr. Thakur listed some of the key sectors to explore such

as machinery, vehicles, petroleum, power, health and pharmaceuticals, education, communications and technology and defence in order to increase capacity enhancement and bilateral trade. His Excellency concluded his address by stating this virtual B2B will provide immense potential to further strengthen and intensify their mutually beneficial trade co-operation.

Mr. Pradeep Multani, Vice President, PHDCCI delivered the vote-of-thanks and reiterated that virtual platform will further strengthen the trade and economic relations between the two nations and will work together with great cooperation.

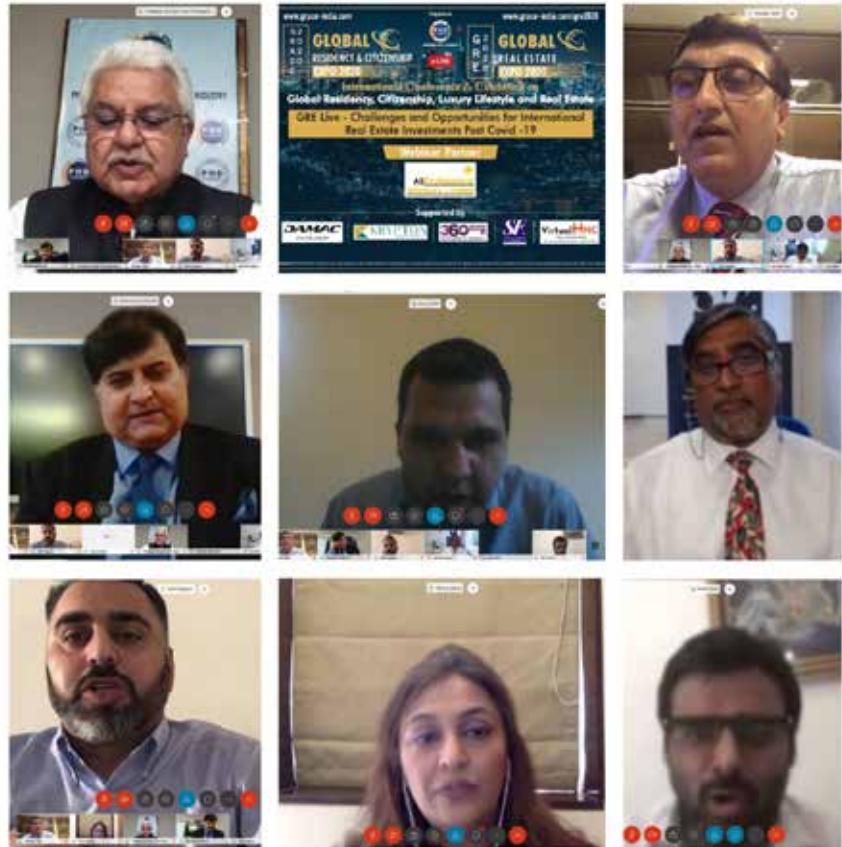
Mr. Saurabh Sanyal, Secretary General, PHDCCI apprised about the upcoming multi- sectoral Virtual B2B Meet and Virtual Expo which will provide businesses to connect with increasingly larger audience through their virtual engagement platform.

The inaugural session was moderated by Mr. Naveen Seth, Principal Director, PHDCCI. Sector specific and exclusive B2B meetings were held between Indian Sellers and Nigerian Buyers for two days.



# GRE LIVE - GLOBAL REAL ESTATE EXPO 2020

## INTERACTIVE SESSION ON FUTURE OF INTERNATIONAL REAL ESTATE POST COVID-19



The International Affairs & Trade Fair Committee, PHDCCI organized a webinar on 'GRE Live - Global Real Estate Expo 2020 Interactive Session on Future of International Real Estate Post COVID-19' on June 30, 2020.

Mr. Pradeep Multani, Vice President, PHDCCI while welcoming the distinguished guests and thanking the sponsors shared his views on how the Pandemic has impacted International investments. He mentioned that India ranks 12th in international investments and approximately 5,986 individuals invested abroad in 2019; the numbers are likely to reach 10,354 by 2024. The underlying principle behind the trend is primarily due to growing affordability and reach of the international property market.

Ms. Mona Jalota, Founding Principal, Krypton Global Investments, shared the International Perspective of the Real Estate Market and mentioned that Indian market, in the past 10 years has seen a lot of maturity and the international real estate market has understood the need of the ultra HNI in India. She mentioned that diversification of portfolio is

important and it's important to have the money invested in different markets. She also mentioned that even though COVID-19 has affected all of us, still the market is rising and growing in terms of attracting investments and there will be a lot of players from overseas approaching the Indian Investors with tailor made solutions, keeping the tax and other legalities in mind.

Mr. Sahil Kapoor, National Head - Franchisee at 360 Realtors LLP mentioned that in the last decade a lot of investors have explored and finally realized that Indian Real Estate in comparison to International Real Estate in terms of pricing is almost at par and in fact some of the major markets like Mumbai, Bangalore, Delhi are more expensive than International investments.

Mr. Syed Irshad Rahman, Head of Sales, Damac Properties Dubai mentioned that Dubai opens up the real estate market to international investors by generating a high return on investment while offering investment safety, apart from having business and investment-friendly platform benefits such as tax free regime, education and guaranteed

rental income plans to attract global investors. He also highlighted that there is an increase in trend of consumers looking for villas/ townhouses, post lockdown.

Mr. Anuj Sethi, Founder and Managing Director, AS Professional Advisory Limited, UK spoke about raising finance to buy property in the UK. He dwelled upon two case studies highlighting Indian based investors who are looking to acquire an apartment for investment purposes and mentioned about the loan structure with a cash deposit held on account by the Bank to protect themselves against any property vacancy risk. He also added that in the UK, property investment loans for "Commercial Real Estate" are typically for 5 years or less and do not require the full loan to be repaid during the long-term.

Mr. Kamlesh Rajput FCCA, Founder and Managing Director, Sterling Finance [UK] Limited highlighted on the taxation regime prevailing in the real estate sector in UK. He further elaborated on the various taxes affecting the Real Estate sector such as Stamp Duty Land Tax, Capital Gains Tax, Income Tax and Inheritance



Tax. He also highlighted the various stakeholders and the roles played by each of them in financing of real estate in UK.

Mr. Nimit Soni, Director, Virtual MNC, shared his views on Virtual Prospective on International Real

Estate and showed few glimpses of Exhibitions/Events being organized in Pre COVID-19 situation and shared the advantages of Virtual platforms in Post COVID-19 scenario.

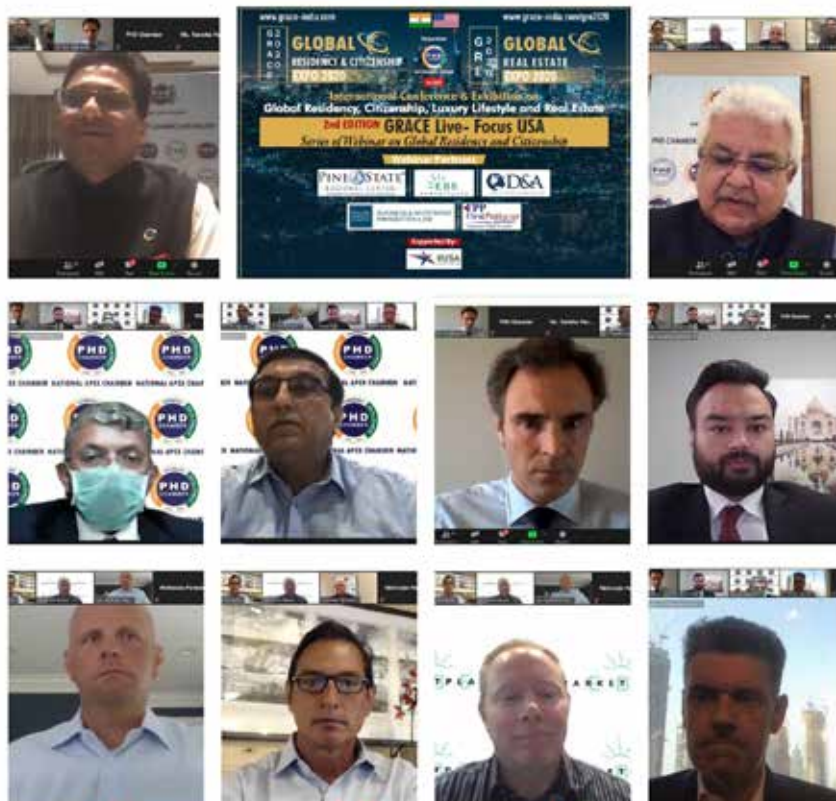
Mr. Naveen Seth, Principal Director, PHDCCI delivered the vote-

of-thanks to the guests.

AS Professional Advisory Limited was the webinar partner.

The session witnessed the presence of more than 70 participants from across the globe including MC Members of PHDCCI.

# 2<sup>ND</sup> EDITION GRACE LIVE- FOCUS USA SERIES OF WEBINAR ON GLOBAL RESIDENCY AND CITIZENSHIP



The International Affairs & Trade Fair Committee, PHDCCI, organized the “2nd Edition of GRACE Live Webinar: Focus USA “ on July 15, 2020.

Dr D K Aggarwal, President PHDCCI in his opening remarks deliberated that the Indian government should take a firm step in introducing dual citizenship option for Indians who are looking to make investments and take up citizenship in US as US is regarded as the most favourite destination for many countries.

Mr. Niral Patel, Partner of David Hirson & Partners, LLP moderated the session discussing the EB5 and gave an overview of citizenship by investment in US. He discussed issues specific to Indian investors when they are looking to invest in the US and the various questions that Indians have when it comes to investing in a specific project, the sort of the risks

associated what they should account for; what they should ask and he also discussed the alternatives to EB5 such as E-2 and Citizenship by investment.

Mr. Richard Marquard, Executive Vice President, Investment Operations, the LCP Group, L.P. (LCP) gave an overview of EB-5. He mentioned that there is an increased minimum investment. The regulation raised the minimum investment amount in TEAs from US\$ 500,000 to US\$ 900,000 and US\$ 1.8 million outside TEAs.

A qualified EB-5 investor is entitled to obtain legal permanent residency in the United States with a green card. EB-5 Investments may be made directly into a project or through a Regional Center. The EB-5 program provides each participating foreign investor the opportunity to obtain a green card by investing in a new commercial enterprise in the United States that creates 10 jobs for U.S.

workers.

Mr. Mark Davies, Chairman, Davies & Associates LLC raised issues specific to Indian investors and immigration implications as for many Indian Nationals the EB-5 visa program is the fastest route to a “green card”. He said obtaining the right impartial advice is critical and EB-5 visa attorney experienced with assisting Indian EB-5 visa applicants can seamlessly guide investors through these issues.

Mr. Sebastian A. Stubbe, Ceo, Pine State Regional Center said that EB-5 allows foreign investors to obtain permanent residency in the United States by providing critical capital investment for businesses growing in the U.S. economy to create jobs. The goals of the EB-5 program are to spur economic growth and to promote job creation.

Mr. Kurt Reuss, Founder & CEO, EB5 Marketplace discussed about the

processing time of EB5 which takes longer for Indians. We have to rely on what we hear from the immigration lawyers. It usually takes an Indian 3-7 years.

Mr. John Endicott, Regional Director, First Pathway Partners mentioned that the concept of direct equity process is actually evolving and the reason it is highly evolving is because of sophistication of the Indian Investors. He further stated,

in India when people hear the word investment they believe they need to get high returns but one has to keep in mind that high returns also invites high risks.

Mr. Pradeep Multani, Vice President, PHDCCI delivered the vote-of- thanks and said that the India-U.S. partnership has its foundation in common values, including the rule of law and democratic principles.

The webinar was supported by Invest in USA (IIUSA). EB-5 Marketplace & First Pathway Partners, Pine State Regional Center, David Hirson & Partners & Davies & Associates LLC were the webinar partners.

The session was moderated by Mr. Niraj Patel, Partner of David Hirson & Partners, LLP and Mr. Naveen Seth, Principal Director, PHDCCI.



## INDIA- SRI LANKA VIRTUAL B2B MEET

**P**HDCCI International Affairs and Trade Fairs Division organized a Virtual B2B Meet between India and Sri Lanka on July 21, 2020. The meet was supported by the Indian High Commission in Sri Lanka and High Commission of Sri Lanka in India, Federation of Chambers of Commerce and Industry, Sri Lanka, Ceylon Chamber of Commerce and Colombo Chamber of Commerce.

Mr. Pradeep Multani, Vice President, PHD Chamber while welcoming the dignitaries informed that PHDCCI is actively engaging with the Indian Missions, Foreign Missions, National Chamber of Commerce and Trade Associations to engage the Indian Industries with their respective counterparts through the Virtual

Platform during the pandemic.

Dr Rakesh Pandey, Head of Economic & Commercial Wing, High Commission of India, Sri Lanka; Ms. Upekkha Samarantunga, Minister (Commercial), High Commission of Sri Lanka in India; Mr. Ajith D Parera, Secretary General, Federation of Chambers of Commerce and Industry, Sri Lanka; Mr. Saranga Wijayarathne, Honorary President, Colombo Chamber of Commerce; Mr. Naveen Sardana, Chairman, International Affairs Committee of South Asia, PHDCCI; Mr. Prem Avveshi, Chairman, Futorex as well as Industry Members from India and Sri Lanka were present for the inaugural session of the Meet.

The inaugural session of the Virtual B2B meet had over 175 participants and

over 50 industry representatives from India and Sri Lanka and participated in the B2B meet representing sectors like Agriculture and Food Processing, Healthcare and Pharmaceuticals, Engineering Goods, Wires and Cables, Textiles, Home Appliances, Banking and Finances and Packaging.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the vote-of-thanks and ensured that the Secretariat Team will regularly organize the Virtual B2B Meet for the Indian Industry in the International arena.

The inaugural session was moderated by Mr. Niraj, Secretary (International Affairs), PHDCCI. Futorex Ltd. was the strategic partner of the Meet.



## BLOCKCHAIN TECHNOLOGY: LEVERAGING BUSINESS INNOVATION AND APPLICATION



The Startup Forum, PHDCCI organised a Virtual Conclave on 'Blockchain Technology: Leveraging Business Innovation and Application' on July 17, 2020.

The keynote address was given by Mr. Arun Kumar Jha, Director General, National Productivity Council, DPIIT, Ministry of Commerce and Industry. He asserted that industry 4.0 revolution that is taking place is a golden opportunity for the industry that needs to be adopted at the earliest. He urged the members of PHD Chamber to start adopting blockchain, as that will be the next game-changer.

Industry stalwarts including Dr S D Sivakumar, Director, Agribusiness Development, Tamil Nadu Agricultural University; Mr. Ryan Soh, Founder and CEO, Edufied; Ms. Shantini Raja, Founder, Chairperson and CEO, Rsquare Technologies W.L.L; Mr. Surinder Kalra, Blockchain Expert; Mr. Rahul Kumar, CEO, EGW Capital; Mr. P. Sivakumar and Mr. Satish Salivati participated in the conclave.

Dr S D Sivakumar, Director, Agribusiness Development, Tamil Nadu Agricultural University in his presentation on Blockchain for Agriculture explained why Blockchain is relevant for Indian Agriculture. He discussed the sample of the flow of the food chain and how this process can be smoothened and amplified with the help of blockchain. He discussed the end languages that include C++, JavaScript, Python, Solidity, and many more and explained working of the blockchain that includes Transaction, Block, Verification, Hash and Execution.

Mr. Ryan Soh, Founder and CEO, Edufied shared insights about Blockchain-Enabled Platforms and their Blockchain adoption in the world of today. He shared industry perspective and the implications in the legal and regulatory framework of Blockchain technology including Bitcoin and its implications. He highlighted the focus areas in expanding Massive Open Online Courses and the ways to transform

education using blockchain that included improvement in record keeping and create a new market for digital assets and disruptive business.

Ms. Shantini Raja, Founder, Chairperson and CEO, Rsquare Technologies W.L.L. gave a presentation on Blockchain in the Banking and Insurance Sector. She also gave insights on the use of cryptocurrency and how it makes it special from traditional currencies.

Mr. Surinder Kalra, Blockchain Expert deliberated on the Integration of Blockchain in agriculture, trade, and overall business to increase its productivity and production. He also covered the convergence of blockchain, data analytics, and artificial intelligence that will aid in the adoption features of blockchain and building the blocks.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI explained the various benefits of the application of blockchain that mainly included privacy, record keeping, cost

efficiency, better time management, and the go-to technology that will impact the future.

Mr. Ashish Aggarwal, Chairman, Startup Forum, PHDCCI moderated the session and highlighted how

blockchain can leverage technology for business development and growth in India's developing economy.

Mr. Sumit Duggal and Mr. Bharat Singh Mehta, Co-chairman, Startup Forum, PHDCCI gave their concluding

remarks and delivered the vote-of-thanks to all the delegates. The session was introduced by Dr Jatinder Singh, Director, PHDCCI.

The virtual conclave was sponsored by Mastercube IoT.



## INTERACTIVE WEBINAR WITH CHAIRMAN, TRAI ON TELECOM SECTOR IN COVID-19-NOW, NEXT AND AFTER

The Telecom Committee of PHDCCI organized an interactive webinar with Dr R.S Sharma, Chairman, Telecom Regulatory Authority of India (TRAI) on 'Telecom Sector in COVID-19: Now, Next and After' on June 29, 2020.

Dr D K Aggarwal, President, PHDCCI in his welcome remarks appreciated how Dr Sharma and TRAI have brought a revolution in the field of telecom. He highlighted that India has the second largest telecom network and acted as a life saver to connect the businesses and world across the nations during COVID -19. He added that telecom sector is a big hope for the industry and the arena will leverage as a big super power for India, among nations.

Mr. Sandeep Aggarwal, Chairman-PHD Telecom Committee in his theme address said that the outbreak of Coronavirus has impacted businesses and resulted in supply

chain disruptions. He mentioned that the need of the hour is to ensure broadband connectivity to urban as well as rural sectors. Further, he urged to buy 20% of the 4G equipments from Indian manufacturers to promote the Prime Minister's motto of 'Vocal se Local' and 'Atma Nirbhar Bharat'.

Dr R.S. Sharma, Chairman, TRAI in his opening remarks thanked PHD Chamber for organizing the required interactive session in these challenging times. Dr Sharma highlighted the importance of technology through virtual platforms, which has been the prime reason that we are able to sail through this period of isolation with such ease in the current situation of crisis across the country. He stressed on the fact that more investments should be made in this booming sector to provide opportunities for domestic players of the industry to flourish.

He added that Telecommunication is a platform of service which helps

to connect people across the globe. India is in need of technology and thus it is the need of the hour to deploy innovative technology and Digital Infrastructure in our system. Further, he concluded with supporting the vision of Prime Minister, Mr. Narendra Modi of connecting homes through digitalisation and the motto of 'Vocal for Local'.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI delivered the vote-of-thanks and expressed his gratitude to Dr R S Sharma for his invaluable insights and remarks on how the telecom sector helped us stay connected and also conduct our business in these difficult times.

Dr Yogesh Srivastav, Principal Director, PHDCCI moderated the session. The webinar was supported by Paramount Communications Limited, Idemia Syscom India Pvt. Ltd. and Superior Drinks Pvt. Limited.





## INTERACTIVE VC MEET VOCAL FOR LOCAL IN ICT AND ELECTRONICS SECTOR

**O**n May 2020, the Hon'ble Prime Minister gave a clarion call to the nation to encourage and support local Indian products and services and gave a slogan 'Vocal for Local' to boost Indian economy in the current pandemic situation. 'Vocal for Local' is an undercurrent that was waiting for a trigger to become the fountainhead for domestic growth and global outreach.

In this context, the Startups Forum of PHD Chamber organized an interactive VC Meet 'Vocal for Local in ICT and Electronics Sector' on June 30, 2020. The session was attended by over 150 participants from IT and Electronics Sector, Start-ups, VCs and investors.

Mr. Pradeep Multani, Vice President, PHDCCI, in his opening address mentioned that, though, this pandemic created health and economic backlash for the entire world but, it is well said that 'each problems shows us the way to fight the problem itself'. In this context, he referred to two important sectors of Indian economy, Health and IT that are unstoppable even after lockdown. These sectors are not only fighting pandemic, but also providing handholding to other sectors as well. He mentioned that "Vocal for Local" comes on the heels of three major schemes being launched by the Indian government - Production-Linked Incentive Scheme (PLI), Scheme for Promotion of Manufacturing of Electronic Components and Semiconductors (SPECS) and Modified Electronics Manufacturing

Clusters (EMC 2.0) Scheme - to boost the electronics manufacturing sector.

Dr Ajay Data, Chairman, ICT and Electronics Committee, PHDCCI supported the vision and mission of the Hon'ble PM of 'Atmanirbhar Bharat (Self-Reliant India Mission).' He mentioned that Indian Start-ups are doing excellent work in solving issues of Indian community. Dr Data said that through contactless technology and innovation, we can empower, not only domestic industries, but also can maximize global opportunities. Hence 'Vocal for Local is the need of the hour. Dr Data appreciated the initiatives of Indian Government to support local industries and shared an example of the Ministry of Electronics and IT (MeitY) for launching the innovation challenges for developing video conferencing platform.

Dr Omkar Rai, Director General, Software Technology Park of India (STPI), Ministry of Electronics and IT (MeitY) said that domestic IT industry is developing new products and services through innovation and the Hon'ble Prime Minister, Mr. Narendra Modi is embracing these opportunities to attain 'Vocal for local' model in India. Through self-reliance and progressive eco-system, we can fulfil current and future needs, he asserted. He stated that we should conduct more intensive research and developments in Indian products itself with strategic coordination between industry, academia and government to achieve the important mission - Atmanirbhar Bharat and Vocal for Local.

Mr. Tanmoy Chakrabarty, Group Government Affair Officer, Tata Sons Private Limited mentioned that it is important to create manufacturing clusters in India and appreciated the initiatives of the government of India to support for the cause. He stated that there is a huge scope in Indian domestic market and current pandemic situation and environment is compelling us to opt 'Vocal for Local'. He mentioned that this pandemic is setting, excellent examples of research and development and advancement in the services sector and said that government has a bigger role in consumption of software and electronics products.

Mr. Kunal Singhal, Co-chairman, Electronics & ICT Committee, PHDCCI mentioned that Indian companies are doing R&D and production for global companies who are selling back the same products to Indian markets so an enabling eco-system is required to manufacture products in India. He urged PHDCCI to participate in R&D of newly registered companies and to share their valuable inputs and suggestions.

Mr. Saurabh Sanyal, Secretary General, PHDCCI in his concluding remarks said that manufacturing of semiconductors, chips, PCBs, etc needs a boost. The session was moderated by Dr Jatinder Singh, Director, PHDCCI.

VC Meet 'Vocal for Local in ICT and Electronics Sector' was sponsored and supported by Eazy ERP Technologies Private Limited.



The PHD Chamber organized a web conference for ‘Banking with Union Bank of India with regard to Issues, Challenges & Opportunities’ on June 26, 2020. The objective of the webinar was to discuss the challenges industries and banks are facing and opportunities post COVID-19.

Dr D.K Aggarwal, President, PHDCCI in his address highlighted the challenges of the banking sector. He urged that benefits like reduction in repo rate, loan to MSMEs should be transmitted to the beneficiaries immediately without taking a longer processing time. He requested banks to give support to the industries by providing working capital and liquidity to those who do not come under MSMEs as they are also battling the COVID-19 crisis.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI said that many payments by the public sector to MSMEs are pending due to cash crunch and the government should guarantee 100% loans to the public sector so that pending payments of MSMEs are cleared. This will significantly help the economy bounce back and resume its growth trajectory.

Chief Guest, Mr. Rajkiran Rai G. Managing Director & CEO- Union Bank of India, said that facilitation to MSMEs is most crucial as they have to repay loans and pay salaries to the work force in their respective businesses. He informed that the Government is coming up with many good schemes like sub debt scheme of Rs. 20,000 crore for those who are not eligible for previous schemes. The government is helping MSMEs by disallowing global tenders to generate level playing field for MSMEs.

Mr. Rajkiran Rai said that banks have to maintain three balance sheets- one of borrowers, second of depositors and third one of banks who are the intermediary.

Mr. Birupaksha Mishra, Executive Director of Union Bank of India mentioned that the Government and Banks are being proactive in the best possible way and some more schemes may come from the regulatory side in the near future. He assured full support of the Union Bank of India.

The uncertainty aroused due to pandemic doesn't give realistic position and that is the challenge for banks, said Mr. Dinesh Kumar Garg,



## NATIONAL WEB CONFERENCE FOR BANKING WITH UNION BANK OF INDIA ISSUES, CHALLENGES AND OPPORTUNITIES

Executive Director of Union Bank of India, in his address. Mr. Gopal Singh Gusain, Executive Director of Union Bank of India, while addressing the audience said that the issues in social and economic life are unprecedented.

Mr. Manas Ranjan Biswal, Executive Director of Union Bank of India focused on opportunities that COVID-19 has brought for many business segments in India and appreciated the interactive session.

Mr. Rajeev Gupta, Executive Director, Finance, KEI Industries; Mr. Sanjay Aneja, Senior Vice President, Finance & Accounts, DS Limited and Mr. Dinesh Nandan Jain, Vice President & Company Secretary, Sanden Vikas India Pvt Ltd. were the eminent speakers.

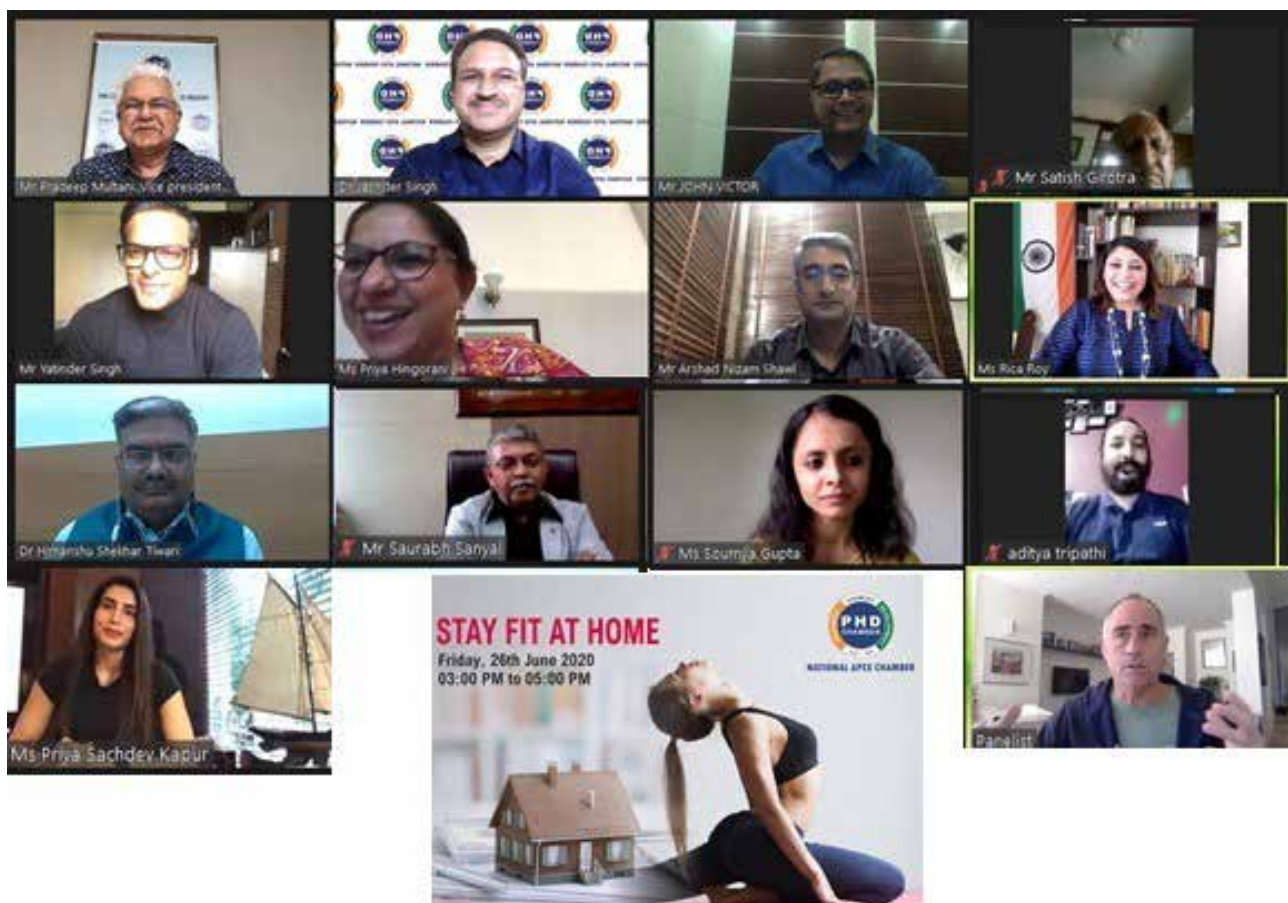
Mr. Vinod Jain- Chairman, BFSI Committee, PHDCCI while moderating the conference, mentioned that lots of IBC cases are coming forward. He appreciated the efforts of the government for providing emergency credit line and various schemes.

Mr. Ram Kumar, Co-chairman, BFSI Committee PHDCCI appreciated the efforts of bankers and thanked the esteemed panelists for giving a detailed representation of the current issues, challenges and opportunities of the banking sector.

Mr. Jyoti Prakash Gadia, Co-chairman- BFSI Committee delivered the vote- of- thanks to the esteemed guests.

The webinar was sponsored by U Gro capital as an associate partner.





# STAY FIT AT HOME



**P**HD Chamber organized a video interaction on the topic “Stay Fit At Home” on June 26, 2020. The objective of the interaction was to discuss the importance of being fit in the current scenario when most of the people are working from home.

The panel discussion consisted of esteemed industry stalwarts from all arenas including Mr. Paddy Upton, Mental & Strategic Leadership Coach; Mr. Yatinder Singh, Mr. World 2015, Mr. Asia 2018, Mr. India (3 times); Ms. Soumya Gupta, Senior Nutritionist with Rujuta Diwekar; Mr. John Victor, CEO & Clinical Psychologist, Mind Solace; Ms. Priya Sachdeva Kapur, Group Director, Corporate Communications (Internal and External) SONA Group and Dr H S Tiwari, Medical Advisor, Multani Pharmaceuticals Limited. Ms. Rica Roy, Deputy Editor NDTV moderated the panel discussion.

Mr. Paddy Upton, Mental & Strategic Leadership Coach shared that Athletes who have managed themselves very well during the

lockdown will perform extremely well when they get back on the field as compared to the athletes who didn't maintain their physical and mental health. He opined that young Athletes are a bit down as they are not getting the opportunity to perform.

Mr. Yatinder Singh, Mr. World 2015, Mr Asia 2018, Mr. India (3 times) stated that like everyone else he has also realized the importance of mental fitness during the lockdown. He underlined that for staying fit, a mix of physical, mental and emotional fitness is very important. Proper sleep is also important to maintain good immunity.

Ms. Somya Gupta, Senior Nutritionist with Rujuta Diwekar stated that staying healthy and staying fit should be an everlasting thought. She pointed out that good habits make good health and good health makes good immunity. She advised on taking a mixture of boiled water with ginger, lime grass and jaggary/honey/sugar in between the meals which will take care of the throat.

Mr. John Victor, CEO & Clinical Psychologist, Mind Solace said people are taking more time to finish their work during the lockdown which is increasing the stress. The current lockdown and work from home situation has affected the sleep cycle of many people and there has been an increase in the sale of sleeping pills.

Ms. Priya Sachdev Kapur, Group Director, corporate communications internal and external of SONA Group spoke on how people are suffering from anxiety issues during the lockdown. She said when people are exercising then they should avoid using earphones and screens as it disturbs the concentration and one cannot focus properly on what they are doing.

Dr H S Tiwari, Medical Advisor, Multani Pharmaceuticals Limited explained how Ayurveda is helping to boost immunity and daily routines such as Rasiana (immunity booster process) should be followed for a healthy body. He advised that Ayurvedic products

like chyawanprash and ayushkwath should be taken to maintain a healthy lifestyle.

Mr. Pradeep Multani, Vice President PHDCCI in his welcome address deliberated that we are spending a lot more time at home, which is why staying physically active is more important than ever. He cautioned that if people don't have a fitness plan at home, they will become

sedentary and that will affect their health.

Mr. Arshad Nizam Shawl, Chairman, Sports & Youth Affairs Committee, PHD Chamber gave a brief about the work done by the Committee. He said with work from home increasing, people are working more hours from home and working late, therefore, staying fit and strong should be the mindset that we should

have.

Ms. Priya Hingorani, Co-chairperson, Sports & Youth Affairs Committee, PHD Chamber delivered the concluding remarks and thanked the speakers and delegates who attended the session.

The interaction received extensive participation of a diverse audience from all over India.







## WORKSHOP ON DEALING WITH SEXUAL HARASSMENT IN THE VIRTUAL WORKPLACE IN CONTEXT TO THE PROHIBITION OF SEXUAL HARASSMENT ACT 2013 (POSH)

The HR & Industrial Relations Committee of PHD Chamber organized an online workshop on ‘Dealing With Sexual Harassment In The Virtual Workplace In Context To The Prohibition of Sexual Harassment Act 2013 (POSH)’ on June 29, 2020. Speaking on the occasion, experts stated that COVID-19 has resulted in a dramatic shift in workplace dynamics. “Work day” has become obsolete with flexi-work and remote workplace. This results in a lot of problems related to sexual harassment.

Welcoming the expert speakers and participants, Mr. Pradeep Multani, Vice President, PHDCCI stated that sexual harassment at a workplace is considered violation of women’s right to equality, life and liberty. It creates an insecure and hostile work environment, which discourages women’s participation in work, there by adversely affecting their social and economic empowerment and the goal of inclusive growth. With this idea, the legislature formulated the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act 2013. The law itself is very comprehensive, Mr. Multani added.

Ms. ElsaMarie D’Silva, Founder & CEO, Red Dot Foundation (India) said that Gender sensitization is very important. One should understand

the difference of sex and gender. Gender is actually mind conditioning of a person that decides the behavioural pattern. She apprised that Niti Aayog is promoting SDG 5 related to gender equality to empower all women and girls. Empowering women and promoting gender equality is crucial to accelerating sustainable development. Ms. D’Silva pointed out that ending all forms of discrimination against women and girls is not only a basic human right, but it also has a multiplier effect across all other development areas. In this pandemic era, shadow pandemic i. e. Domestic violence is rising day by day. Each organization either they are MSMEs or large organizations should have zero tolerance policy or they should frame their own guidelines on sexual harassment within the organization. There can be so many types of virtual signs for harassment like nude posters, drawings, pictures, screensavers, emails or texts of sensual nature. Hostile work environment and Quid Pro Quo are the kinds of workplace harassment.

Ms. Amrita Swarup, Advocate & Corporate Trainer described various cases that came across during her training sessions. She said legally the POSH Act is crafted only for women. Now there is a need to amend the Act for men also for making it more progressive and liberal. She

emphasized that the neutral role of ICC is very important in the enquiry and it is duty of the members of the Committee to take a neutral stand in interrogations.

Ms. Priya Hingorani, Senior Advocate, Supreme Court of India & Chairperson-ADR Cell, PHDCCI threw light on the constitution of Internal Complaints Committee (ICC) constituted under the POSH Act and its workings. Any aggrieved woman may make, in writing, a complaint of sexual harassment at work place to the ICC, within a period of three months from the date of incident and in case of a series of incidents, within a period of three months from the date of last incident. Six copies of a written complaint should be submitted to the Committee or any of its members along with a list of witnesses and supporting documents. Additional documents and list of witnesses can be submitted to ICC at a later stage during the proceeding. Provided that where such complaint cannot be made in writing, the Presiding Officer or any other member of the ICC shall render all reasonable assistance to the woman for making the complaint in writing.

Mr. Saurabh Sanyal, Secretary General, PHDCCI delivered the vote-of- thanks and said that the session was very effective and cleared various doubts in this digital era of working.





## HOW TO AVAIL BANK CREDIT UNDER EMERGENCY CREDIT LINE OF RS 3 LAKH CRORE FOR MSMEs



The PHD MSME Mentoring & Guidance Centre organized a webinar on “How to avail Bank Credit under Emergency Credit Line of Rs 3 Lakh Crore for MSMEs” on July 1, 2020 with the support of Kotak Mahindra Bank.

Mr. Anil Khaitan, Former President & Mentor MSME Mentoring & Guidance Centre, PHDCCI talked about the situation of MSMEs and said that the stimulus package of Rs 3 lakh crore is the most desirable package for MSMEs as it will help the MSME sector to bloom during this pandemic time. But giving another side of the issue, he opined that the rate of interest needs to be lower. He mentioned that MSMEs face decrease in demand for their products hence this credit boost will only be helpful if the demand increases, otherwise MSMEs will burden themselves under the payment of interest.

Dr H P Kumar, Advisor PHDCCI & Ex CMD NSIC while moderating the session highlighted that Bank Credit under Emergency Credit Line of Rs 3 Lakh Crores for MSMEs has been one of the great measures which has impacted the country as well as the MSME sector. He mentioned that with the change in definition of MSMEs, now lakhs of new potential business enterprises have come under the MSME bracket.

Mr. S S Acharya, General Manager & Regional Head SIDBI expressed his views on the topic, He said that July 1 was a momentous day for the MSMEs because there has been a shift from investment-based criteria towards the turnover based criteria and the day marks the first day of this definition. He said that this is a RAFLE moment for the MSMEs where R is for the Regulatory measures, A is for Administrative measures and F is for Fiscal measures, E is for Economic Measures and L is for Legal measures. He highlighted other schemes which have been launched by the Pradhan Mantri Swadhar Yojana and the initiatives taken by SIDBI in aiding support to the MSMEs.

Mr. Himanshu Sahai, SME Head, Kotak Mahindra Bank Ltd mentioned that over time the private sector banks have caught up with the public sector banks in terms of rolling out sanctions and disbursements. He said that 40% of the overall amount has been sanctioned by the private banks. Talking about the challenges, he highlighted that bankers have to ensure that the regulatory aspect is met. It’s time for MSMEs to come forward and take benefits from the scheme. With respect to the interest rates, he pointed out that MSMEs are getting funding at 9.25% which is the maximum. The focus of the MSMEs

and banks should be on getting the liquidity out seamlessly added Mr. Sahai.

Mr. Pradeep Sharma, AGM, Consultancy Services Cell, SBI while lauding the measures taken by the government mentioned the new definition for MSMEs. He explained about the Bank Credit under Emergency Credit Line of Rs 3 Lakh Crores for MSMEs and other measures. He highlighted that an interest rate of 7.8% is being charged by SBI for the additional funds and 7.25% for other eligible borrowers. He also discussed the initiatives taken by the State Bank of India for supporting MSMEs and other small businesses like reduction in margin from 25% to 10% so that MSMEs can draw higher amount of money in the same limit which will in turn allow MSMEs to grow much faster.

Ms. Pallavi Parab, Deputy Vice President, HDFC Bank discussed the specific initiatives and offers being provided by the HDFC Bank for the start-ups & MSMEs which include launching online platforms catering to B2C customers for MSMEs; equity investments and many more.

Mr. Saurabh Sanyal, Secretary General, PHDCCI delivered the vote-of-thanks to the delegates and also thanked the sponsor Kotak Mahindra Bank for supporting this webinar.



## WEBINAR ON STEEL AND MINING SECTOR: CHALLENGES AND WAY FORWARD

The Industry Affairs Committee of PHD Chamber organized a webinar on ‘Steel and Mining Sector: Challenges and Way Forward’ on July 6, 2020.

Chief Guest, Mr. M. Nagaraju, Joint Secretary (MN), Ministry of Coal, said that most of the coal mines selected for the auction are located in the backward regions of the country. He said that once these blocks are operational and developed, they will generate vast employment opportunities, incentivise small scale businesses and facilitate overall socio-economic growth of these backward regions. He acknowledged the high response from the bidding firms for 41 coal mines put forward for the auction. He mentioned that the Government is working on various reforms in the coal sector related to bidding, revenue sharing, National Coal Index, coal exchange, single window clearance mechanism, among others. He assured the continuous support and handholding of the industry by the Government to promote ease of doing business.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber, said that

the steel and mining sectors are the backbone of India’s economic development as they have strong linkages with the other sectors of the economy. He suggested that there is a need to make commercial mine auctions faster and efficient, ensuring provision of hassle free disbursements of loans vis-à-vis enhanced liquidity to steel and mining industry, Single window facility to give clearance for all the permissions, reduce the cost of doing business, among others.

Mr. Deepak Pahwa, Chairman, Industry Affairs Committee, PHD Chamber, appreciated the introduction of commercial mining in coal sector on revenue sharing model, seamless composite exploration – cum-mining-cum-production regime for mineral sector, forming of Mineral Index, among others. He suggested that there is a need for greater handholding of the steel and mining sector by the government to manoeuvre the sector to cater to the domestic demand, reduce import dependence as well as increase exports.

Mr. Vishwa Nath, Co-chairman, Industry Affairs Committee, PHD Chamber, said that Commercial

Mining will encourage competition and participation of private sector in the coming times.

Mr. Vikram Agarwal, Co-chairman, Industry Affairs Committee, PHD Chamber, moderated the question and answer session. He stated that the Government’s emphasis on coal gasification/ liquefaction and coal bed methane is highly laudable as this will have a significantly lower environment impact and will also assist India in switching to a gas-based economy.

Mr. V R Sharma, Managing Director, Jindal Steel & Power Ltd., appreciated the Government on increasing coal availability in the country. He suggested that there is a need to reduce the cost of coal in the country, bring down cost of power with introduction of one-country-one tariff policy, working & adopting single table clearance approach; among others, going ahead.

Dr S P Sharma, Chief Economist, PHD Chamber while moderating the session stated that the structural reforms by the Government will give a big push to the coal sector and lead to a self-reliant New India with tremendous new employment opportunities in the coming times.





# COMMODITY DERIVATIVES MARKET IMPACT OF COVID-19 & WAY AHEAD



**P**HD Chamber's Capital Market and Commodity Market Committee organized a webinar on "Commodity Derivatives Market - Impact of COVID-19 & Way Ahead" on July 7, 2020.

Dr D K Aggarwal, President, PHDCCI in his address mentioned that the commodity market has truly become a hedging platform. He stated that the restrictions that are taken out from the Essential Commodities Act which hindered free trading on the exchanges, will contribute towards the development of stakeholders and the whole ecosystem. While stating that Rs. 1 lakh Crore will foster the development of commodity market, he appreciated the government and regulators for introducing reforms during the COVID-19 era.

Mr. B K Sabharwal, Chairman, Capital Market and Commodity Market Committee, PHDCCI moderated the webinar and mentioned about the vital role of supply chain being played in easing out the current situation. He mentioned about the abolition of mandis and Agridex launched by NCDEX as important steps for development of the Commodity Market.

Mr. Mrugank Paranjape, Senior Partner, Alpha Alternatives deliberated on the fact that COVID-19

is the biggest supply chain disruption. He highlighted that the volatility will be higher in this monsoon and the prices will be needed to hedge. He mentioned that the path breaking changes have been done in the commodity market such as multiple supply chain models without being hindered has shown probable jump in efficiency. He appreciated the reforms done by SEBI by allowing multiple custodians for providing services; this will ensure good participation of investors in the market.

Mr. Vijay Kumar, Managing Director & CEO, NCDEX mentioned that the participation of private sector is needed not only in supply chain or storage sector but also in terms of investments. Unshackling the supply chain at the levels of Mandi as well as getting large players will transform this sector. He highlighted that even in COVID-19 period, the Indian agriculture sector is growing and working smoothly. He suggested introducing reforms in the delivery mechanism in the agriculture sector. Also, there is need to increase the risk management tools as recently some of the large sectors have gone into bankruptcy. He appreciated that Government is undertaking efforts to shift the Agri sector from deficit to surplus and also the removal of

Essential Commodities Act was a landmark reform for the commodity market.

Ms. Chhavi M Kapoor, General Manager, SEBI – CDMRD - DEA in her special address highlighted that SEBI has granted more than 50 relaxations in COVID-19 era by anticipating the issues earlier such as Delivery Mechanisms and Supply Chains. She highlighted that SEBI's focus is on creating awareness among more and more people to increase their participation and to increase dependence on technology by investment. She suggested that, if we learn from COVID-19, the markets will accelerate to greater heights in the coming times. She also mentioned that SEBI is looking at permitting futures trading in petrol and diesel and also looking at re-allowing futures trade in tur and urad, which were banned in 2007 after a spike in prices of these commodities.

Ms. Babeeta Sharma, Secretary (Finance), PHDCCI delivered the vote-of-thanks to the speakers, participants and Associate Partner for making the event a great success.

The webinar was attended by Senior PHD Chamber Members, industrialists, Brokers, Commodity & Capital Experts and Financial professionals. The Webinar was supported by NCDEX.



# CROP AND EXTREME WEATHER INSURANCE IN INDIA: CHALLENGES AND THE WAY FORWARD

First Row: Mr. Chacko Jacob, Chief Business Officer and Co-Founder, MIESTEO; Mr. Sanjay Aggarwal, Sr. Vice President, PHDCCI; Mr. S D Attri Dy Director General of Meterology, India Meteorological Department  
 Second Row: Mr. Hemendra Mathur, Venture Partner, Bharat Innovation Fund & Co- Founder ThinkAg and Mr. Malay Kumar Poddar, Chairman-cum- Managing Director, Agriculture Insurance Company of India  
 Third Row: Mr. Dharmendra Sharma, Crop Insurance & Agriculture Consultant Product Design & Implementation PMFBY (Govt of Haryana); Ms. Mallika Verma, Director and Ms. Sunita Prajapati, Deputy Secretary, PHDCCI



The Agri-Business Committee of PHD Chamber organized a webinar on ‘Crop and extreme weather Insurance in India: Challenges and the Way Forward’ on July 7, 2020. The objective of the webinar was to deliberate on different aspects of the crop and extreme weather insurance.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI in his welcome remarks said that agriculture is the dominant sector and the primary source of livelihood for about 58 per cent of India’s population. He highlighted the need of crop insurance to provide economic support to farmers in case of crop failure and stabilise farm income, induce farmers to invest in agriculture, check and reduce indebtedness and decrease the need for relief measures in the event of crop failure. He added the

measures taken by the Government of India such as National Agriculture Insurance Scheme (NAIS), Modified National Agriculture Insurance Scheme (MNAIS), Pradhan Mantri Fasal Bima Yojana (PMFBY) among others to empower farmers and to cope with the production risk associated with climatic aberrations.

Guest of Honor for the webinar, Mr. Malay Kumar Poddar, Chairman-cum-Managing Director, Agriculture Insurance Company of India while highlighting the importance of the Pradhan Mantri Fasal Bima Yojana (PMFBY) which was formulated in line with One Nation–One Scheme theme by replacing earlier two schemes National Agricultural Insurance Scheme (NAIS) and Modified National Agricultural Insurance Scheme (MNAIS) aiming, to reduce

the premium burden on farmers and ensure early settlement of crop insurance claim for the full insured sum. He added that the scheme provides a comprehensive insurance cover against crop failure thus helping in stabilising the income of the farmers. Mr. Poddar also mentioned that the scheme has been beset by a number of problems for the farmers with unpaid dues in thousands of crores while insurance companies have pocketed the money.

Dr Shibendu Shankar Ray, Director, Mahalanobis National Crop Forecast Centre in his presentation on Satellite Remote Sensing highlighted the advantages of Satellite Remote Sensing over ground base data such as accessibility and availability, generation of large spectrum of indices to detect biophysical changes

in the plant growth and calculation of yield loss beyond rainfall. He further suggested the way forward by using smart sampling for large number of crops, continuity of pilot survey, mitigating to a system of technology driven crop yield estimation, and use of remote sensing for index based insurance among others.

Dr S D Attri, Deputy Director General of Meteorology, India Meteorological Department in his presentation on challenges of weather and climate extremes highlighted the role of weather in Indian Agriculture. He reiterated about the status of decline in rainfall among the states over the years. He added that Insurance Industry has suffered losses of US\$ 135 billion in 2018 which is highest in 40 years. While citing the data records over the years, he said that between 1998 and 2017, 526,000 people lost their lives with an economic loss of about US\$ 3.47 trillion due to the extreme weather aberrations.

Mr. Dharmendra Sharma, Crop

Insurances & Agriculture Consultant, Product Design & Implementation PMFBY (Government of Haryana) introduced the Pradhan Mantri Fasal Bima Yojana (PMFBY) and the features of the scheme. He said that the 21 states have participated in the Yojna and encouraged transparency and effectiveness among the farmers.

Mr. Hemendra Mathur, Venture Partner, Bharat Innovation Fund & Co-Founder ThinkAg highlighted the importance of Ag-Tech to the field of farming. He said that it is important to encourage the Public-Private Partnership ecosystem to enable data modelling and to improve accessibility to the farmers. He mentioned that the role of Innovation and adoption of technology plays an important role for the growth and advancement of the agriculture sector.

Mr. Ajay Karan Singh, Associate Vice President, TATA AIG General Insurance Company Ltd. in his presentation mentioned the disaster risk profile of Indians and the impact of Disaster risk in India. He stated that

91% of all major disasters recorded from 1998-2017 were climate related and India is among the top 5 countries with greatest losses due to climate related disasters. Going forward, he highlighted about the finances for disaster risk mitigation.

Mr Himanshu Goyal, Associate Director - Sales & Alliances, Watson Media and Weather at The Weather Company, an IBM Business in his remarks talked about the role of Weather accuracy in decision making for weather insurance.

Mr. Chacko Jacob, Chief Business Officer and Co-Founder, MistEO while moderating the session stated that MistEO is India's first weather risk company and Agri-Insurance being the largest in the world in terms of coverage.

Ms Mallika Verma, Director, PHD Chamber delivered the vote-of-thanks to the august delegates. The webinar was supported by MistEO and received extensive participation of more than 140 industry stalwarts' pan-India.



# WEBINAR ON COVIDCARE PLATFORM: TRACE, MANAGE & MONITOR

PHD Chamber in association with DayToDay Health organized a webinar on 'CovidCare Platform: Trace, Manage & Monitor' on July 10, 2020.

The webinar was graced by the presence of Dr G L Agarwal, President & Founder Trustee, Social Action Foundation; Dr N. Subramanian, Chairman, Health Committee & Director, Medical Services, Indraprastha Apollo Hospitals; Mr. Prem Sharma, Founder & CEO, DayToDay Health; Dr Vishnu Vardhan, Chief Operating Officer, DayToDay Health; Ms. Yvonne Biggins, Mental Health and Wellbeing Lead, DayToDay Health and Mr. Saurabh Sanyal, Secretary General, PHD Chamber. The session was moderated by Mr. Vivek Seigell, Principal Director, PHD Chamber.

Dr Subramanian, Chairman, Health Committee, PHDCCI & Director, Medical Services, Indraprastha Apollo Hospitals in his welcome address said that the current pandemic has been very stressful and has put a massive pressure on the entire Health care system. He said the coronavirus disease has hit us very strongly and therefore identification, isolation and testing have become important mechanisms to reduce the transmission. The remote identifying platforms can help in identifying and assessing the patient's population. He stated that enabling the pre-assessments and care protocols could help reduce the risk of exposure for both patients and their care team, and potentially slow the spread of the COVID-19 disease by decreasing the number of unnecessary hospital visits



or in-person consultations. He further added that Telemedicine concept has been accelerated during this COVID period, playing an important role in providing consultation to the patients without visiting the Hospital and could especially be useful for the elderly people at home.

Dr G L Agarwal, President & Founder Trustee, Social Action Foundation said that there are a lot of activities done under the Social Action Foundation. He said the Foundation is working on various social activities like education, training and skilling, especially girls for helping the doctors in Healthcare activities. He further explained about the most effective methods of increasing involvement and support for the education of BPL youth.

Mr. Prem Sharma, Founder & CEO, DayToDay Health gave a brief presentation about the Day-To-Day platform and explained about the various uses of the platform for the general public as well as the care givers. Mr. Sharma further said that today tracing, managing, and monitoring of COVID patients has become the centerfold solution of

heading towards a COVID free society. Our COVID Care Platform acts like a mini-clinic that allows patients a seamless delivery of healthcare that also includes mental healthcare and counselling apart from physical health. He further explained various features of the Covidcare platform and said that the platform is ready and could activate within 10 minutes time frame to serve various corporates companies, hospitals etc.

Dr Vishnu Vardhan, Chief Operating Officer, DayToDay Health explained about the key components of the crisis response plan for Covid and how to deal with the situation. Dr Vardhan also mentioned that during these unlocking days of pandemic, the Industry is also facing enormous challenges and simultaneously keeping the balance between life and livelihood. "It is important for enterprises – small, medium and large to track the health and wellness quotient of their employees. Day-To-Day's COVID care program encapsulates key measures that help enterprises effectively handle their employees remotely," shared Dr Vishnu Vardhan.



Ms. Yvonne Biggins, Mental Health and Wellbeing Lead, Day-To-Day Health explained about the different needs of different people during this pandemic to deal with the mental stress by keeping his/herself calm. She also explained various benefits related to the platform like the use of teleconsultation module of the platform and how it could be very useful for the patients during these challenging times. She said mental

health also plays an important role in many ways & explained the concept of mental health and how one could think of positive thoughts during any negative situation. Ms. Biggins said that the platform has trained doctors and nurses to fight COVID and could also deploy the clinicians to serve any number of patients.

“Dealing with COVID-19 can be strenuous for the patient and the caregiver. It can also lead to severe

mental stress and the feeling of loneliness, depression, and anxiety. Our platform is equipped to handle each patient/caregiver’s unique case and help in optimizing their well-being,” said Yvonne Biggins.

Mr. Vivek Seigell, Principal Director, PHD Chamber delivered the vote-of- thanks to all the panellists, media partners like Medgate, DrugToday & Pharmatutor and the participants.





# AYURVEDIC WISDOM FOR GLOBAL HEALTH DURING COVID-19 PERIOD



The AYUSH Committee of PHD Chamber organized an interactive webinar with Dr Manoj Nesari, Advisor, Ministry of AYUSH on ‘Ayurvedic Wisdom for Global Health During COVID-19 Period’ on June 25, 2020.

The eminent Panellists were Padmabhusan Vd. Triguna Ji, President, All India Ayurvedic Congress (AIAC); Dr J.L.N Sastry, CEO, National Medicinal Plants Boards; Mr. Pradeep Multani, Vice President, Mr. Arvind Varchaswi, Chairman, AYUSH Committee and Mr. Saurabh Sanyal, Secretary General, PHD Chamber. The session was moderated by Mr. Vivek Seigell, Principal Director, PHD Chamber.

Mr. Pradeep Multani, Vice President, PHD Chamber welcomed all the Panelists and talked about the significance of Ayurveda which could help in various ways to fight against COVID-19 Pandemic. Mr. Multani added that crisis like outbreak of coronavirus provides an opportunity to revisit the ancient wisdom of Ayurveda for prevention of diseases

through improved immunity and combine it with Western science for a holistic healthy living.

Mr. Arvind Varchaswi, Chairman, AYUSH Committee, PHD Chamber spoke on how AYUSH system has played a significant role in various ways during the last few years. Mr. Varchaswi detailed the Ayurvedic market scenario with a growth rate of almost 16.04% CAGR globally. He said there’s a time to ramp up and bring in new technology and research in development of the entire AYUSH system. He also requested Ministry of AYUSH to assist the industry and promote the AYUSH system across the world.

Padmabhusan Vd. Triguna Ji, President, All India Ayurvedic Congress (AIAC) and AMAM said that Honble PM had said that we should focus on Ayurvedic products which are available across the globe and based on which immunity building advisories were being released by the Ministry of AYUSH. He added that this pandemic has taught us that there’s a need to invent new and good quality products,

which could help us in fighting with COVID-19 situation.

Dr Manoj Nesari, Advisor, Ministry of AYUSH shared the details of advisory issued by the Ministry of AYUSH. Dr. Nesari said that the AYUSH Sector was considered as essential services. He urged various industries to come forward and work in innovation of medicines like medicine for carrying oxygen capacity which will be a revolution and the AYUSH system will able to showcase its strengths. He also requested Industry to set up Ayurvedic colleges overseas, e.g., in Russia, United States, where there’s a huge demand for Yog and Ayurveda.

Dr J.L.N Sastry, CEO, National Medicinal Plants Boards shared various aspects of the AYUSH system and thanked the entire industry for working together during the COVID-19 period.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the vote-of-thanks to all the eminent panelists and delegates.

The webinar was sponsored by Association of Manufacturers of Ayurvedic Medicines (AMAM)





## WEBINAR ON AYURVEDA RASAYANA-IMMUNOMODULATORS IN RESTORING HOLISTIC HEALTH



PHD Chamber's AYUSH Committee organized a webinar on 'Ayurveda Rasayana-Immunomodulators in Restoring Holistic Health' on July 16, 2020.

The eminent panellists were Padma Bhushan Vd. Devendra Triguna, President of AMAM, All India Ayurvedic Congress and Ayurveda Mahasammelan; Dr Deepika Gunawant, Ayurveda Consultant Max Hospital; Dr Akhilesh Sharma, Former Advisor (Ayurveda) Govt. of Delhi; Dr Ritu Sethi, Senior Consultant, Holy Family Hospital and Dr Manoj Kumar Dash, Assistant Professor, Govt. of Ayurveda College, Raipur.

Mr. Pradeep Multani, Vice President, PHD Chamber in his address explained the concept of Rasayana Immunomodulators and how these could be helpful in building the immunity. Mr. Multani said the demand for herbal products is increasing each passing day. He also mentioned that Immunomodulators are considered as one of the most potent tools in the

management of health and disease by modern medicine.

Mr. Arvind Varchaswi, Chairman, AYUSH Committee talked about the role of Rasayana-Immunomodulators and how the Ayurveda system could be very beneficial in enhancing the overall immunity during these challenging times. He also talked about the Rs 4000 crore economic package that the Government of India has announced for promoting herbal cultivation which will further boost the growth of the Ayurveda.

Padma Bhushan Vd. Devendra Triguna, President of AMAM, All India Ayurvedic Congress and Ayurveda Mahasammelan stressed on building the immunity through these rasayanas and following the basic guidelines of wearing masks, washing hands and maintaining social distancing could help everyone to fight against the ongoing pandemic. He also requested the big companies in the field of Ayurveda to come forward and work together on producing a spray with

dhoopam samagri, which could be fumigated in the air and could help fighting against COVID-19.

Dr Deepika Gunawant, Ayurveda Consultant Max Hospital explained the concept of Rasayana-Immunomodulators and how these could help in building the immunity. She gave examples of natural remedies like ashwagandha, giloy, guduchi, Chyawanprash and Immunity booster kit from Multani Pharmaceuticals, which could really help in enhancing the Immunity. She also talked about benefits of home spices like turmeric, ginger, tulsi, etc that help in enhancing immunity.

Dr Akhilesh Sharma, Former Advisor (Ayurveda) Govt. of Delhi also explained about the four pillars of Ayurveda and also shared how these Immunomodulators could really be helpful in enhancing the Immunity and fighting against any viruses.

Dr Ritu Sethi, Senior Consultant, Holy Family Hospital shared and explained the basic concept of Ayurveda and Rasayana Immunomodulators and how these could be really helpful in building up the Immunity. She also talked about the aspect of Holistic Health and preventive care of ageing.

Dr Manoj Kumar Dash, Asst. Professor, Govt. of Ayurveda College, Raipur shared a presentation about the role of Rasayanas and how it could be helpful in building the Immunity. Dr Dash also talked about the concept of Adaptive and Innate immunity and their significant role. He also talked about the Target immune cells functions and about low respiratory infection, which is caused by novel coronavirus.

Dr R. K. Somany, Former President, PHD Chamber thanked all the panelists and delegates for joining the webinar and also thanked PHD Chamber for organizing the webinar on the AYUSH system.

The session was moderated by Mr. Vivek Seigell, Principal Director, PHD Chamber. He also highlighted the need for Good Health and Mental Health and the role of spices in the Indian Kitchen as mentioned by the speakers.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber delivered the vote-of-thanks to the panelists and the delegates. The webinar was sponsored by Multani Pharmaceuticals Ltd.



First Row- Mr. V Lakshmikumaran, Founder and Managing Partner, Lakshmikumaran & Sridharan; Mr. Sanjay Aggarwal, Senior Vice President, Mr. N K Gupta, Chairman, Indirect Taxes Committee and Mr. Bimal Jain, Mentor, Indirect Taxes Committee, PHDCCI  
 Second Row- Dr. Gaurav Gupta, Co-chairman, Indirect Taxes Committee, PHDCCI; Mr. Sudipta Bhattacharjee, Partner, Advaita Legal; Mr. Puneet Bansal, Managing Partner, Nitya Tax Associates; Mr. Shivam Mehta, Partner, Lakshmikumaran & Sridharan  
 Third Row- Mr. Saurabh Sanyal, Secretary General and Dr S P Sharma, Chief Economist, PHDCCI



## WEBINAR ON 3 YEARS OF GST IN INDIA - JOURNEY SO FAR & ROAD AHEAD

The Indirect Taxes Committee of PHD Chamber organized a webinar on ‘3 Years of GST in India – Journey So far & Road Ahead’ on July 21, 2020. The objective of the webinar was to discuss at length the journey of GST so far, contentious issues under GST and the emerging challenges & way forward to provide ease of compliance burden on the taxpayers’.

Chief Guest, Mr. V Lakshmikumaran, Founder and Managing Partner, Lakshmikumaran & Sridharan highlighted the journey of GST over the past three years. He felt that the government undertook the task of implementing GST amidst a lot of industry concerns and expectations. He shared that it is practically impossible to incorporate and consider all the Industry suggestions as most of the industry members prefer a simplistic tax regime with least number of slabs and a single rate of tax. Though the government is attempting to reduce

the number of slabs to reduce the confrontation between the tax payers and government, issues will always remain.

Mr. Sudipta Bhattacharjee, Partner, Advaita Legal through his presentation on ‘Emerging challenges & Way forward’ mentioned that GST reliefs have predominantly centered around deferment of compliances to ease cash flows in India. He urged the Department to provide clarification on ITC availability for such expenses like medical insurance, expenses incurred for deep cleaning/ fumigation of office premises, thermal scanning, hand wash, face mask and sanitizers etc. to avoid unnecessary litigations. He said rate cuts may not be desirable but sectors, such as aviation, tourism, hotels and restaurants, entertainment and auto sector needed focused help. He discussed the concept of force majeure in the wake of COVID-19 and consequent potential disputes. He said Force Majeure is purely contract driven. In majority of COVID-19 related

cases, ‘Force Majeure’ clause will lead to deferral/suspension of obligations but not a waiver.

Mr. Puneet Bansal, Managing Partner, Nitya Tax Associates gave his presentation on ‘Key policy-related suggestions for making GST a Good & Simple Tax’. He stated that in legal parlance GST may be known as Goods and Services Tax but the benefits of GST will positively ensure it to be a “Good and Simple tax” for the citizens of India. He talked about the transitional provisions which include Amnesty scheme for pre-GST credits, Carry forward of credit of Cesses, taxability of transactions, issues relating to input tax credit, reverse charge mechanism, refund claims etc. He said that a proper mechanism is required for redressal of difficulties faced by taxpayers due to technical glitches on the GST portal.

Mr. Shivam Mehta, Partner, Lakshmikumaran & Sridharan discussed the GST implementation issues faced by different countries

including Malaysia, Singapore, Canada, Hongkong, Malta, Ghana, Gulf Countries among others. He shared that a lot of issues were faced by these countries such as inflation, complicated tax structures, issues in imports, pending refund claims and so on.

Mr. Sanjay Aggarwal, Senior Vice President PHDCCI in his welcome remarks mentioned that advent of GST is the most transformative event for the Indian economy. He highlighted that the amount of changes and reforms introduced in the past three years were primarily focused on rationalizing rates, simplifying procedures and curbing tax evasion. He stated that three years down the line, there still remains anxiety among the taxpayers about the cumbersome return filing, input credit reconciliation, technical glitches on the GSTN, among other issues.

Emphasizing, that a law-abiding citizen of the country wants to pay tax correctly, he felt that a simplified tax regime is the need of the hour to reduce litigation pertaining to tax matters. He highlighted that to provide clarity and certainty in tax laws and reduce confrontation between the government and tax payers, the role of AAR is important. He mentioned that appropriate guidance from the Government is

required for rationalization of tax rates, valuation of goods & services and input tax credit by issuing suitable notifications, clarifications, etc. He urged the industry to cooperate with the government in ironing out the issues persisting in GST as India is yet to monetize the benefits of this tax regime.

Mr. Bimal Jain, Mentor, Indirect Tax Committee, PHDCCI felt that there are a lot of contentious issues in GST even after three years since its implementation. Important issues that merit attention under GST include applicability of interest on delayed GST payments on gross tax versus net tax liability. He mentioned that this issue is pending since the GST law came in force w.e.f. July 1, 2017, but till date the law is not clear as no circular/notification has been issued. Section 16 of the CGST Act, 2017 lists out various conditions with regard to availment of Input Tax Credit by buyer of goods. He suggested that ITC should not be denied to taxpayers in genuine cases i.e. where the buyer has genuinely purchased goods, but either the tax is not deposited by the seller (intentionally or unintentionally) or it is due to some other technical or non-technical reasons. He further felt that the issue of Inverted Duty Structure also needs to be addressed if we want to achieve the objectives

of Aatmanirbhar Bharat. He also called for boosting demand at the present juncture by bringing down the GST rates by 20-25% across slabs.

Mr. N K Gupta, Chairman, Indirect Taxes Committee, PHDCCI lauded the various measures undertaken by CBIC and GST Council to combat the impact of COVID-19 on the members of trade and industry. He appreciated the tremendous amount of work done by GST Council to facilitate compliance by the tax payers. He stated that GSTN provides technology backbone for the new indirect tax regime and it will take time before it is completely free from any glitches. He accentuated that GST will enormously benefit the Indian economy in the long term due to its unparalleled benefits including uniformity of taxes, elimination of cascading effect of taxes and improved efficiency in logistics.

Dr Gaurav Gupta, Co-chairman, Indirect Taxes Committee, PHDCCI delivered the vote-of-thanks to the Chief Guest, esteemed speakers and the delegates.

Mr. Saurabh Sanyal, Secretary General, PHDCCI lauded the various measures undertaken by CBIC and GST Council to facilitate ease of compliance for trade and industry. The session was moderated by Dr S P Sharma, Chief Economist, PHDCCI.





## INTERACTIVE SESSION WITH JOINT SECRETARY, GST COUNCIL, MINISTRY OF FINANCE

First row: Mr .S K Rahman, Joint Secretary, GST Council, Ministry of Finance; Dr D K Aggarwal, President, PHDCCI; Mr. Sanjay Bhatia, Former President and Mr. N K Gupta, Chairman, Indirect Tax Committee, PHDCCI

Second row: Mr. Bimal Jain, Mentor, Indirect Tax Committee, Dr Gaurav Gupta, Co-chairman, Indirect Taxes Committee, Mr. Saurabh Sanyal, Secretary General and Dr S P Sharma, Chief Economist PHDCCI

The Indirect Taxes Committee of PHD Chamber organized an interactive session with Mr. S.K. Rahman, Joint Secretary, GST Council, Ministry of Finance on July 16, 2020.

Mr. S K Rahman, Joint Secretary, GST Council, Ministry of Finance shared that keeping in view the concerns of trade and industry amidst the COVID-19 pandemic, a lot of significant reforms have been undertaken by the GST Council. He accentuated that in an effort to ease the GST compliance for the registered taxpayers, the government has provided the facility of filing of Nil return in Form GSTR-1 & GSTR-3B through SMS for taxpayer having Nil liability w.e.f. July 1, 2020. He highlighted that the GST Portal has enabled the option to file GSTR-3B by Electronic Verification Code instead of the Digital Signature Certificate. He assured that he will take up the concerns of members of PHDCCI for submission before GST Council for further action.

Dr D K Aggarwal, President, PHDCCI lauded the various measures undertaken by CBIC and GST Council to combat the impact of COVID-19 on the members of trade and industry. He appreciated that GST Council has been prompt in giving refunds to the taxpayers' to release the pressure of liquidity at this extremely difficult time of COVID-19. He called for reducing the GST rates by 20% across slabs

for a period of six months to boost demand and revive the animal spirit of economy. He also suggested reducing the Aviation Turbine Fuel & Piped Natural Gas under GST to enable these companies avail the benefit of Input Tax Credit.

Mr. Sanjay Bhatia, Former President, PHDCCI suggested speeding the recovery process for VAT credit lying in the books of assessee. He called for a facility for correction of errors on the GST portal. In order to address the issue of liquidity crunch faced by the industry, he suggested some mechanism whereby the industry can pay its GST including the arrears by December 2020.

Mr. Gopal Jiwrajka, Former President, PHDCCI suggested that Tax collected at source (TCS) on e-commerce may be reduced to 0.25% from 1% as it leads to unnecessary blockage of funds. TCS was introduced to track e-commerce transaction which can be done with lower rate also.

Mr. Bimal Jain, Mentor, Indirect Tax Committee, PHDCCI discussed the issues under the Rules, Notifications and Circulars of the GST Act. He mentioned that the GST Council meeting declared that the interest on delayed GST payments would be applicable only on net cash tax liability after the deduction of the available input tax credits. The interest on a delayed GST payment will no longer

be charged based on the gross tax liability. This change will be applicable retrospectively with effect from 1 July 2017, the date on which GST legislation came into force but till date the law is not clear as no circular/notification has been issued.

Mr. N K Gupta, Chairman, Indirect Tax Committee, PHDCCI in his theme presentation highlighted that there is a need for creating a harmony between the State & Central Government on the indirect taxes. A Master Circular may be issued for ensuring compliance by both.

Dr Gaurav Gupta, Co-chairman, Indirect Taxes Committee, PHDCCI discussed the Contentious issues under the GST law. He highlighted various technical issues including delinking the date of payment from GST returns; allowing the filing and revision of returns; the issue of cross charge among others. He felt to provide a relief to the genuine taxpayer, the facility to pay taxes should be made independent of GST return.

Mr. Saurabh Sanyal, Secretary General, PHDCCI delivered the vote-of-thanks to Mr. S K Rahman and all the esteemed speakers.

Dr S P Sharma, Chief Economist, PHDCCI moderated the session. The session concluded with an extensive discussion and Q & A Session with an overwhelming response from the members of trade and industry.





## LEADERSHIP TALK SERIES WITH DR MAHESH GUPTA, CMD, KENT RO LTD AND FORMER PRESIDENT, PHD CHAMBER

The Young Business Leaders Forum of PHD Chamber organized the Leadership Talk Series with Dr Mahesh Gupta, CMD, Kent RO Ltd and Former President, PHD Chamber on July 18, 2020.

Dr DK Aggarwal, President PHD Chamber in his Presidential address praised Dr Mahesh Gupta for being the first generation entrepreneur starting from scratch. He also stated that Dr Gupta is full of innovative ideas and positive energy. He mentioned that it is remarkable to note how Dr Gupta possesses a highly positive approach when most of the industry members are feeling so negative in the Covid times. He also expressed that there can't be a better source of inspiration for the Young Business leaders than Dr Gupta. In addition, he also reiterated one of the principles that Dr Gupta follows, which is "Think Big, you will automatically become big."

Ms. Aditi Pasari, Chairperson, YBLF mentioned how important it is to listen to the words of wisdom and guidance from an Industry Stalwart like Dr Mahesh Gupta, especially during these tough times when Covid has hit the businesses and damaging the economy.

Dr Mahesh Gupta in his Keynote

Address shared his life journey, throwing light on his educational background which included schooling from a government school to getting admission in IIT and gradually joining one of the most prominent oil companies of the country. He mentioned how he took the risk of leaving the prestigious oil company and ventured into the business of manufacturing instruments for oil testing under the brand name KENT OIL METERS which went on to be successful. Later he moved to water purifying business wherein he used to assemble ROs and sell.

Dr Gupta mentioned that one needs to continuously evolve and change in business to be successful. Further, he stressed that Young Business Leaders should take quick decisions in life. He emphasized that, to reduce noise and to be a righteous person, one should take up yoga/ meditation which would help to take good decisions. He added that "the threat of your own business should keep you on your toes."

Talking about motivation of the employees in an organization, he mentioned that motivation need not be in the form of incentives or increased salary but by showing that

you care for them.

He mentioned about a golden principle that one should follow in his or her life, "If you follow money, misery will follow but if you do your business with an attitude to serve, it will bring you happiness".

He inspired the young leaders by saying 'Dreams should not let you sleep' and 'one should stay within means'. These two mantras should be followed religiously to get success.

Dr Gupta shared the highlight of the evening i.e. "Sankalpa is having a vision wherein nature helps to give you success and happiness", which is an extract from the teachings of Sri Sri Ravi Shankar's Art of Living and has had significant influence on his life.

Post his address, a number of questions were put up before Dr. Gupta by the attendees with an aim to seek his guidance on how he ensured regular innovation, brand building and financial sustainability for his company.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI delivered the vote-of- thanks to Dr. Gupta for taking out time from his busy schedule and addressing the Young Business leaders.





## WEBINAR ON STRUGGLE TO SUCCESS: CELEBRATING 38 YEARS OF MR. ANNU KAPOOR

The Entertainment, Media, Art and Culture Committee, PHD Chamber organized a webinar ‘Struggle to Success: Celebrating 38 years of Mr. Annu Kapoor’ on July 21, 2020.

Mr. Annu Kapoor shared his life journey by throwing light on his career from Bhopal to Delhi and finally to Mumbai. Being from a theatre family, he loved to do plays and later got enrolled in the National School of Drama (NSD) to pursue his career.

Sharing his thoughts he rightly mentioned that “Nowadays people are so used to getting or expect success in life that they cannot digest failure. Everyone should understand that it is not possible to get success every time and have to face failures and use them as the stepping stones to success. We should learn to accept our failures and work with a positive attitude.”

He also shared a powerful thought, “If you fall, you have to hold yourself.

Do not stop; rise and walk ahead with pride. We have to keep on sailing through all the struggles.”

He also energized the crowd with some retro Bollywood songs in his melodious voice including ‘Mere Dil Mein Aaj Kya Hai’, ‘Tumne Pukara Aur Hum Chale Aaye’, ‘Khushi Do Ghadi Ki’ and many more.

Dr D K Aggarwal in his Presidential address praised Mr. Annu Kapoor for being a multi-talented personality from an actor, TV anchor, singer to an entertainer. He spoke about Mr. Kapoor’s struggle from selling fire crackers, lottery tickets to medicines to becoming a successful personality. He also referred to a Bollywood song titled ‘Jeena kya jeevan se haar ke’ picturised on Annu Kapoor.

Mr. Mukesh Gupta, Chairman, Entertainment & Media Committee mentioned about Mr. Kapoor’s early life and praised him for his role in the award winning movie ‘Vicky Donor’.



Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber felicitated Mr. Annu Kapoor with a Samman Patra on completion of his 38 years in the film industry.

More than 10,000 people were connected through Social Media platforms like Facebook, YouTube and Zoom.



# WEBINAR ON GOLD INVESTMENT OPPORTUNITY AND PRICE OUTLOOK

First Row: Mr. Somasundaram PR , Managing Director, India, World Gold Council; Mr. Harish Purushottam Pawani, Director, Purshottam Kanji & Co. ; Dr D K Aggarwal, President, PHD Chamber.

Second Row: Mr Pradeep Multani, Vice President, PHD Chamber; Mr Saurabh Sanyal, Secretary General, PHD Chamber; Mr. Pradeep Garg, Chairman, Gold, Gems and Jewellery Committee, PHDCCI.

Third Row: Mr. Mayank Khemka, Co-chairman, Gold, Gems and Jewellery Committee, PHDCCI; Mr. Shivanshu Mehta, Head - Bullion, MCX; Mr. Sunil Kashyap, Bank of Nova Scotia, Managing Director, Asia Pacific, Metals.

Fourth Row: Dr S P Sharma, Chief Economist, PHD Chamber; Mr. Jeremy East, CEO, East Wind Capital, Ex Global Metals at Head of Standard Chartered Bank; Mr. Philip Newman, Director and Founder, Metals Focus.

The Gold, Gems and Jewellery Committee, PHD Chamber in association with World Gold Council organized a Webinar on “Gold Investment Opportunity and Price Outlook by Globally Renowned Experts” on July 22, 2020. Kundan Group and MCX were the supporting partners in the webinar.

Dr D K Aggarwal, President, PHD Chamber in his welcome remarks, said that gold prices have significantly increased and crossed the level of Rs 50,000 due to COVID-19 situation. He said that the monetary loosening will continue in coming times and will drive gold prices. He stated that it is not only the USD yield, which is going down, but the real yield is also declining and causing increase in gold prices. People are increasingly investing in gold as it is a safe heaven for parking their investments in times of adversities. Gold provides a hedge against currency fluctuations and gold diversifies and stabilises investment portfolio in times of adversity.

Mr. Pradeep Garg, Chairman,

Gold, Gems and Jewellery Committee, PHDCCI, in his theme address discussed about the impact of COVID-19 on the businesses and stated that at this crucial time, investors are looking for risk free and safe assets for making investments. He said that in the Indian context, gold has remained important from the point of view of individual finance as well as from the emotional quotient. He mentioned that India is the second largest consumer of gold. He opined that in the changing global environment, it will be a wise decision to invest in gold, given its stable returns, easy liquidation, among others.

Mr. Mayank Khemka, Co-chairman, Gold, Gems and Jewellery Committee, PHDCCI, delivered the keynote address, wherein he said that while the world is looking at gold from investment perspective, however, India has a special affection for gold as it is not just about value, but also about display and pride of possession. He mentioned that there are between 18,000 and 25,000 tonnes of gold

accumulated within India. He opined that the investment demand of gold may see a revival due to price rise, availability of pure forms of gold bars and coins, digitalization of the economy, among others.

Mr. Philip Newman, Director and Founder, Metals Focus, said that the gold prices are expected to remain high in the coming times. He stated that, while in some markets/countries people are holding on to their gold amid high price expectations, people in other markets/countries have been selling gold. He mentioned that the central banks around the world are not expected to follow tightening monetary policy anytime soon. He opined that there is still room for gold prices to grow further this year and the next year. He said that the gold prices are expected to increase over 1700 US\$/oz in the current year to over 1800 US\$/oz in the following year.

Mr. Shivanshu Mehta, Head - Bullion, MCX added that in the present time of negative interest rate environment, geopolitical risks,



currency fluctuations will drive demand for gold in the coming times. He added that there is a need to understand physical and retail side of industry. He shared about different products offered by MCX in bullion market for investors such as silver 1 kg contract, gold coin, gold petal, among others. He added that retail consumers are looking for more organized ways of investments and hence, MCX is reforming from time-to-time to meet the aspirations of investors.

Mr. Harish Purushottam Pawani, Director, Purshottam Kanji & Co. stated that there is huge demand for ETFs but little demand for jewellery at the present time. Going ahead, when environment becomes stable, demand for gold will pick up especially in the festive season.

Mr. Sunil Kashyap, Bank of Nova Scotia, Managing Director, Asia Pacific, Metals stated that gold should be seen as a diversifier in the portfolio. It is the only overseas asset linked to USD, hedges against currency devaluation

and equity market. He added that 60 percent of the Government bonds in the world are giving a negative return; therefore, people are valuing and taking gold very seriously. He also shared that Governments across the world are pumping money in the economy, which is flowing in markets, bonds, gold market, among others.

Mr. Jeremy East, CEO, East Wind Capital, Ex-Global Metals at Head of Standard Chartered Bank talked about the importance of physical markets and stated that markets of different countries over the years have become more and more efficient. He added that some markets are trading gold at higher premium and some at big discounts. He also threw light on London market which is performing well, while added that China is importing thousand tonnes of gold over the last 5-7 years. He opined that people across countries save gold for rainy days and in future gold is a right thing to hold as it has justified its value over the years.

Mr. Somasundaram PR, Managing Director, India, World Gold Council said that gold should be looked as a portfolio diversifier. He added that gold is absolutely going to have a good run in the coming times as demand will come back. He also added that the Government must provide some relief measures such as exemption of capital gains tax to provide impetus to gold market in the coming times.

Mr. Pradeep Multani, Vice President, PHD Chamber delivered the vote-of-thanks to the guests. While being optimistic about gold prices, he said that gold has always been attractive for investment purposes and for emotional buying and this trend will continue in the coming times as well.

Dr S P Sharma, Chief Economist, PHD Chamber moderated the webinar which concluded with an extensive discussion and Q & A Session with an overwhelming response from the participants.





## DSIR WITH INDUSTRY ON DSIR FUNDING SCHEMES

First Row- Mr. Pradeep Multani, Vice President, PHD Chamber; Dr. Kailash Petkar, Scientist-C DSIR; Dr Sujata Chaklanobis, Scientist-G & Head (PACE, CRTDH & A2K+); DSIR; Dr Vipin Shukla, Scientist-F, DSIR; Mr. Anil Khaitan, Former President, PHD Chamber  
Last Row- Mr. Deepak Pahwa, Chairman, Industry Affairs Committee; Mr. Saurabh Sanyal, Secretary General and Dr S P Sharma, Chief Economist, PHD Chamber.



The PHD Research Bureau of PHD Chamber organized a “Virtual Interaction of DSIR with Industry on DSIR Funding Schemes” on July 22, 2020.

Mr. Pradeep Multani, Vice President, PHD Chamber said that several funding schemes have been launched by DSIR to encourage research and development by industries, support the industrial units develop state-of-the-art globally competitive technologies of high commercial value, augment technology transfer capabilities and enhance the share of technology intensive exports. He stated that linkages between universities and industries are increasingly important for innovations in the country. He opined that when universities and industries work together, different skill sets and experiences amalgamate to produce research which pushes frontiers of knowledge and this becomes a powerful engine for accelerating innovative solutions and economic growth in the long-run.

Dr Sujata Chaklanobis, Scientist-G & Head (PACE, CRTDH & A2K+), DSIR said that the mandate of DSIR is to promote industrial research for indigenous technology development,

promotion, utilization and transfer. She stated that DSIR is the nodal Department for granting recognition/ registration to the In-house R&D Centres established by industry in the country, Scientific Research Foundations in the areas of medical, agriculture, natural and applied sciences and social sciences and Public Funded Research Institutions, Universities, IITs, IISc and NITs. She said that there is a need to enhance the private sector’s share in national R&D expenditure from the present level of 30-35% to over 50%. She opined that funding schemes of DSIR will help industries to take up R&D and help achieve the said target. She gave a presentation on Common Research and Technology Development Hubs (CRTDHs) established by DSIR and stated that the primary objective of CRTDHs is to encourage more and more MSMEs to take up R&D and innovation. Further, she highlighted about the Technology Development and Utilization Programme for Women (TDUPW) of DSIR and mentioned that the program is aimed to meet specific needs of women and to enhance their contribution towards technology capability building.

Dr Vipin Shukla, Scientist-F, DSIR, discussed about the Access

to Knowledge for Technology Development and Dissemination (A2K+) programme of DSIR and highlighted that the programme aims to support studies in emerging areas of technology aimed at providing useful information and knowledge base to industry, industry associations, academia, research institutions, consultants, entrepreneurs, research students and policy makers for doing any further work in these areas. He acknowledged and congratulated PHD Chamber for its successful association with DSIR under this scheme. Further, he gave a presentation on the Patent Acquisition And Collaborative Research And Technology Development (PACE) scheme of DSIR and stated that the scheme provides catalytic support to industries and institutions for development and demonstration of innovative product and process technologies, traversing the journey from proof of concept or laboratory stage to pilot stage, so that they can be launched for commercialization.

Dr Kailash Petkar, Scientist-C, DSIR, delivered the vote-of- thanks on behalf of DSIR.

Mr. Anil Khaitan, Former President, PHD Chamber discussed

about the importance of research and development in the economy. He mentioned that India's R&D expenditure as a % of GDP stands at around 1% as compared to world average of 2.3%. He opined that the potential of R&D in India is huge and is driven by factors such as expanding middle class, large pool of English speaking manpower, Government's catalytic R&D policies, among others. Further, he suggested that there is a need to focus on applicative research rather than basic research and enhance IPR regime in the country in the coming times, so that Indian industries can leverage the benefit of advanced research

towards growth and development of entrepreneurship.

Mr. Deepak Pahwa, Chairman, Industry Affairs Committee, PHD Chamber discussed about the need to enhance research and innovation ecosystem in the country. He suggested that the focus should be put upon increasing the year-on-year growth rate in the number of industrial units registered with the DSIR for research and development, reviewing the grant system in the country, improvising tax benefits on R&D, reduce paper processing time, incentivize R&D, among others.

Mr. Saurabh Sanyal, Secretary General, PHD Chamber, delivered the

vote-of-thanks to the scientists from DSIR. He said that PHD Chamber greatly values its involvement with DSIR and pledges its support for further facilitating industry-university linkages and working diligently towards nation building.

Dr S P Sharma, Chief Economist, PHD Chamber, said that the University-Industry linkages (UILs) are significant for collaboration of industry and university in diverse areas that propels economic growth and accelerates socio-economic development in an economy. Further, research and development along with innovation also holds crucial role in the growth of industry.





# ATMANIRBHAR BHARAT AMID INDUSTRY 4.0 : TECHNOLOGY, BUSINESS AND SKILLING

PHD Chamber organized an Industry interactive webinar on “Atmanirbhar Bharat amid Industry 4.0: Technology, Business and Skilling” to discuss and deliberate on the various issues related to skilling for Industry 4.0 on July 23,2020.

Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber in his address said that it is very pertinent to re-engineer the skill ecosystem to meet the growing needs of future smart manufacturing set-up. It is extremely important for India to utilize its demographic dividend and overcome the Skills gap within a limited timeline.

He suggested that we not only need to skill our workforce but we also need to reskill and upskill them as per the changing requirements of Industry 4.0. He also suggested that a mindset change is needed to adapt to the newer technologies.

Mr. Vishal Jindal, Chairman, PHD Chamber Skill & Entrepreneurship Development Committee said that we can only achieve our ambitious target of reaching to \$ 5 trillion economy if we make India a manufacturing hub and this can only be possible when we adopt large-scale automation along with the necessary skill sets in

our workforce. All it needed was to re-orient and re-skill those employees with changing times and need of business. On behalf of PHD Chamber, he assured NSDC and the Ministry of Skill Development that the Chamber will keep on working in contributing to the National Mission on Skill Development of the Government of India.

Dr Manish Kumar, MD & CEO, NSDC, said that our large population is a great resource but at the same time there is a need to convert this into a big opportunity by skilling them in the best possible way across

skillsets' requirements in various sectors. Industry 4.0 like in the invention of the wheel is slated to be Life Transforming technology which will bring tremendous changes across sectors and how we look at skillsets. He announced that PMKY 3.0 is being brought in by the Government and it has been made far more industry friendly to suit the growing needs for the future. He also apprised that the Government has also come up with a new initiative of SMIS (Skill management Information System) which is a dedicated portal carrying all the data of the skilled labour spread across all the sectors and regions and also covers Indians coming back from overseas with higher skill sets.

He also said that the Government is very keen to promote skill development at all levels in the society and NSDC is doing its best to promote it not only in India but we are also training people in and for other countries. The industry needs to promote the Recognition of Prior Learning (RPL) in a big way as this would help us to solve the problem of skill workforce requirements. He also reiterated that the Chamber can help in promoting Apprenticeship in a more extensive way as the Apprenticeship laws have been made more industry friendly by the Government, lately.

Dr R K Somany, Former President, PHDCCI & Chairman, Indian Plumbing Skills Council assured his support and shared that IPSC has recently launched Plumbacharya, the Digital School of Plumbing during the Covid

Times, which is a great initiative to promote key skilling areas digitally and expressed his positivity towards the Apprenticeship training in different sectors.

Mr. Ajit Gupta, Co-chairman, PHD Chamber Skill & ED Committee shared his concern over the availability of enough aspirants for Apprenticeship Training as the industries are unable to find the right candidates for apprenticeship programs. He urged the Government to make a centralized data for the same or if such data or portal is available the same may be promoted among the industries for better use. He also urged the Government and the industry for creating the concept of Smart Workers and Smart Factories for Smart Manufacturing while dwelling on Industry 4.0. He also proposed that PHD Chamber can work with the Ministry of Skill Development for promoting smart manufacturing and Industry 4.0.

Mr. Jagannath V, Business Head, M2Nxt shared that industry will have more transparency of data and process by embracing Industry 4.0. There is a huge gap in what efficiency we possess and what we need to have for Industry 4.0, so we need to start re-skilling our workforce and there is huge potential and opportunity for the same.

Mr. Sunil Mehta, GM, Mitsubishi Electric India said that what we all are talking about is the connectivity of the equipment and a large number of factories in India have already adopted

such a system. The automation system or smart technologies must be brought in by any organization based on the objective that it wants to achieve. Mitsubishi has been working with Academia across India for live projects where the students are given exposure to new projects and technologies and prepare them for smart manufacturing.

Mr. Atul Anand, Senior MC Member, PHD Chamber shared his interest on behalf of PHD Chamber to work closely with NSDC on the TITP program where the Chamber can add a lot of value through the industry members.

Mr. Ravinder Kumar, Founder, Gamma Skills Automation Training (GSAT) said that India needs a large number of skilled workforce in respect to the need of Industry 4.0 in the coming time. He stated that Agriculture requires active reskilling for large scale mechanisation for our future needs. This is the right time for automation and robotics and will help India become Atmanirbhar.

Mr Saurabh Sanyal, Secretary General, PHDCCI delivered the vote-of -thanks and suggested a closer working with NSDC on various skilling opportunities and issues to create a healthier ecosystem wherein the industrial scenario becomes more efficient and offers higher productivity.

The Session was moderated by Mr. Vivek Seigell, Principal Director, PHD Chamber.





# WEBINAR ON ONE NATION ONE AGRICULTURE MARKET: ROLE OF EXCHANGES, CLEARING CORPORATIONS AND REPOSITORIES



The Capital Market & Commodity Market Committee of PHDCCI organized a webinar on “One Nation One Agriculture Market: Role of Exchanges, Clearing Corporations and Repositories “ on July 23, 2020 through Zoom.

Mr. B.K Sabharwal Chairman, Capital Market & Commodity Market Committee, PHDCCI moderated the webinar and in his welcome address highlighted that on June 5, 2020, the Government approved ‘The Farming Produce Trade and Commerce (Promotion and Facilitation) Ordinance, 2020’ which brings several APMC (Agricultural Produce and Marketing Committee) reforms paving way for One India, One Agriculture Market.

Dr D K Aggarwal, President, PHDCCI in his presidential address mentioned that these amendments will help farmers to get higher remunerative prices by creating new sale avenues and higher competition. He highlighted about The Farmers

(Empowerment and Protection) Agreement on Price Assurance and Farm Services Ordinance, 2020’ which will provide a legal basis to the existing practice of contract farming in India’s agriculture and allied sectors.

Mr Kedar Deshpande, Managing Director & CEO, National E-Repository Ltd (NERL) highlighted that NERL is one of the first Commodity Repository in India launched as a national level market infrastructure institution that will record and store Warehouse Receipts in electronic form (eNWRs) in the Indian commodities market under the aegis of WDRA.

Mr Rajiv Relhan, Managing Director & CEO, National Commodity Clearing Limited (NCCL) mentioned that NCCL is India’s leading agri-commodity exchange and responsible for clearing and settlement services of all trades executed on NCDEX and is committed to provide a robust and transparent risk management platform for the collective benefit of the agri-ecosystem.

Mr. Vijay Kumar, Managing Director & CEO, National Commodity & Derivatives Exchange Ltd. (NCDEX) mentioned that SEBI is contributing well in introducing agriculture reforms which is strengthening commodity and derivatives market of India. He suggested that future will be determined in spot market depending upon the measures rolled out by the Government & regulators and NCDEX is leveraging this opportunity by providing effective ecosystem to the participants.

Mr P Srinivas, Chairman (Incharge) & Member, Warehousing Development and Regulatory Authority (WDRA) in his special address highlighted that the role of electronic transactions trading platform is being evolved after these ordinances passed whereas ENam was already existing. He stated that those warehouses working as Sub Mandis have to pay cess on ENam platform, but the same can be avoided on other electronic platforms. He highlighted that in the new structure, buyers will

face issues for their grievances as compared to the earlier structure.

He also highlighted that the new ordinance is applicable for only 33 commodities not for others such as rubber, castor seeds etc. He mentioned that APMC role cannot be avoided as they provide data and statistics of the market and to remove them from system and registration of warehouses with WDRA has to be made mandatory by Government.

Mr. Vikas Sukhwal, General Manager, Securities and Exchange Board of India (SEBI), CDMRD - DNPMP highlighted that interoperability between stock market and derivative

market is required by centralization of middle platforms for effective transactions either in mandis or on electronic system. This requires standardization of rules and regulations which will also help farmers to easily operate on such platforms.

Mr. Pradeep Multani, Vice President, PHDCCI in his vote-of-thanks to the esteemed panelists and delegates highlighted that the problem in agriculture is not of farmers' mind set but the restrictive regulatory environment and missing opportunities. There is a need to create an enabling environment with

favorable terms for the farmers to achieve the real goal of "One Nation One Market" and for the success of "Atmanirbhar Bharat."

The session was attended by Mrs Reena Kumar, Assistant Director, Ministry of Agriculture; Ms. Mukherjee, Assistant Director, Ministry of Finance (Commodity Department); Mr Tarun Soni, Professor, Lal Bahadur Shastri Institute along with senior members of PHD Chamber.

The webinar was sponsored by NCDEX and CPAI was the associate partner.





# HEALTHCONOMICS: JOINT STAKEHOLDERS' ROUNDTABLE OF INDIA AND UK ON THE EMERGING LANDSCAPE OF HEALTHCARE DELIVERY IN WAKE OF COVID

The Health Committee of PHD Chamber organized 'Healthconomics: Joint Stakeholders' Roundtable of India and UK on the Emerging Landscape of Healthcare Delivery in Wake of Covid" on July 24, 2020.

The session was moderated by Prof. Parag Singhal, Consultant Endocrinologist, UK; Dr N. Subramanian, Chairman, Health Committee, PHDCCI & Director, Medical Services, Indraprastha Apollo Hospitals and Mr. Vivek Seigell,

Principal Director, PHD Chamber.

Mr. Sanjay Aggarwal welcomed all the panelists and said that the hospital industry is expected to reach US\$ 132 bn by 2023 from US\$ 61.8 bn in 2017; growing at a CAGR of 16-17%. He also mentioned that India has the best and qualified doctors, who are providing cost efficient treatment in India and Government initiatives like Ayushman Bharat along with FDI up to 100% under automatic route, India can also become a Healthcare Delivery hub of the world. Mr. Agarwal

suggested investment initiatives in hospital infrastructure, technology transfer and training and skilling of the medical professionals specially the paramedics, nurses, medical technicians & clinical trial experts.

Prof. Parag Singhal, Consultant Endocrinologist, UK spoke on the impact of Covid pandemic on the healthcare system and the most affected are the vulnerable population. Prof. Singhal mentioned that in this crisis, the conventional clinics have been replaced by telephonic clinics in UK. He also mentioned that India has low-cost healthcare facility and both countries should collaborate to use Technology and maximise the capacity to focus on primary care and preventive healthcare.

Dr N. Subramanian, Chairman, Health Committee, PHDCCI & Director, Medical Services, Indraprastha Apollo Hospitals mentioned facts and figures about the overall mortality ratios and preventive mechanism like 68% of deaths were due to Non-Communicable diseases and over 1.5 million deaths could have been avoided with proper preventive measures. He also mentioned that healthcare expenditure in India is only 3.5% of GDP of which only 1% plus is spent by the Government and the rest is taken care by the individuals.

Amb. (Ms.) Ruchi Ghanshyam, Ex High Commissioner of India to UK shared issues and concern areas of each country. She said that one of the silver linings of the Pandemic has been that Countries have looked at collaborating wherein India has sent Hydroxychloroquine (HCQ) to US and UK. She also mentioned about the skilled workforce (Indian diaspora), where as many Indian origin doctors got trained at British Association of Physician and returned to India with higher effectiveness. She said Healthcare infrastructure requires huge investments and one should think of innovative ideas to tackle the on-going pandemic.

Professor Sir Malcolm Grant, Ex-Chairman, NHS, UK, talked about the various challenges faced by different Governments while facing the crisis and many Governments have failed to tackle the same. Sir Malcom talked about the NHS strength being the skilled and expert workforce they have but expressed the challenges and failure of providing enough testing



and the PPE kits during the pandemic. Sir Malcom suggested to focus on preventive care and to promote the role of universities in healthcare which would get breakthrough in Covid vaccine. He has also mentioned about the need for higher investments in research facilities and workforce.

Prof Derek Bell, Chair, Acute Medicine, Imperial College, London said that COVID-19 has become the biggest threat and due to lack of preparedness at Government level and hospitals, it is more challenging. Prof. Bell stressed the need to focus on sustainability and on self-care management as the learnings from COVID-19. He also mentioned that technology has played a major role in managing the Covid situation as public responded more to the online platforms and phone calls on messaging during these pandemic times and hence we need to build more capacity in these areas as well. He also expressed his thoughts on how to balance the investment viz-a-viz population and how to build a preventive infrastructure. He highlighted that we need to think of Public Health and a lot more investment is required in the entire Health care system.

Prof. Ravi Kant, Director, AIIMS Rishikesh, UP mentioned that the focus should be on prevention as prevention is better than cure. He has also mentioned to maximise the use of Tele Health technology to cater to more population. Prof. Ravikant talked about the preventive care by Yoga & Ayurveda while focusing on schooling by water purity, nutrition orientation and vaccine. Prof. Ravikant, also spoke on the need to focus on health insurance and insisted that everyone should be insured.

Prof. Randeep Guleria, Director, AIIMS, New Delhi shared the ongoing challenges the country is facing, while

fighting with COVID-19 situation. He said that Digital health, Data Science, Community Mobilisation and Surveillance Systems at the district level is the way forward. Prof. Guleria mentioned about the most important facility started by AIIMS, New Delhi as “Contact” which is tele consultation application providing 24\*7 online audio video consultation to the patients at large. Prof. Guleria remarked that Covid pandemic has made lot of Frugal Innovations using digital health technology and shared that digitization of healthcare system and proper surveillance system would be the future to prepare for these types of pandemics.

Mr. Mahendra Singh, Expert Member, Digital Health, AI in Health, Telemedicine & Innovation, WHO Geneva said that a rapid management system is required to fight against this pandemic. He said, we need to think on planning, execution of capacity building and increasing the testing for COVID-19. Mr. Singh also stressed on Telemedicine consultation, which could be very effective during these challenging times.

Dr Deep Goel, Senior Director & Robotic Gastrointestinal Surgeon, BLK Hospital, New Delhi talked about the bilateral relationships and how UK and India could look at various aspects of partnership in conducting training programs and digital health technology transfers. Dr Goel highlighted that Telemedicine has become an integral part nowadays, as more than 150 consultations are done through digital Health, which helps in saving time.

Prof. Bejon Misra, Founder, Partnership for Safe Medicines (PSM) India highlighted the various on-going issues and said that patients do not identify the healthcare sector either run by the Government or Private sector but consider if they are able

to access the most affordable and effective healthcare. Prof. Misra also urged to promote AYUSH in UK. Prof. Misra also mentioned about the world’s largest Government funded scheme Ayushman Bharat and creation of more than 1,50,000 health & wellness centers which is a big opportunity to collaborate for technology and foreign investor for infrastructure development while ensuring quality and affordability of healthcare.

Dr Shreeraj Deshpande, Chief Operating Officer, Future Generali India Insurance Company Limited talked about the ongoing Ayushman Bharat Yojana, which aims to provide free health coverage to more than 50 crore population. He mentioned that still 50 crore of India’s population remains uncovered in the country. He suggested to make health insurance as a mandatory model. Dr Deshpande said that 65% of expenses are out-of-pocket expenditure and only 35% is the in-patient expenditure where insurance plays a very important role and this should be standardised.

Mr. Vivek Seigell, Principal Director, PHD Chamber delivered the vote-of-thanks to the Panelists and mentioned about the areas of collaboration in digital technology like Tele-Pathology & Tele-Radiology to increase the diagnostic capabilities and setting up of Chronic disease management Speciality clinics to address the unique needs of the patients with long term medical conditions.

He has also mentioned about the saying Vasudhaiva Kutumbakam” meaning “The world is one Family” where we can possibly create a global impact on public and private health by combining the expertise of Indian Cost effective healthcare and NHS expertise.





# ROLE OF INDIAN ECONOMY DIPLOMACY IN MAKING INDIA SELF-RELIANT

**E**conomic Diplomacy has become a core component of India’s foreign policy, a policy, which is guided by the objectives of enhancing national security, promoting and facilitating India’s economic transformation, strengthening our mutually beneficial partnerships and building influence in International forums.

In the light of the above, PHD Chamber organized an interactive video conference on ‘Role of Indian Economic Diplomacy in Making India Self-Reliant’ on July 24, 2020.

Dr D K Aggarwal, President, PHDCCI while delivering the Presidential address, highlighted that the Chamber as a facilitator of business and Industry has put significant efforts to expand India’s investment ecosystem to new highs and take proactive measures to foster and strengthen India’s international

linkages. He also informed that the International Affairs & Trade Fairs Division of PHDCCI has organized over 25 Interactive Video Conferences with the Indian Missions and the respective National Trade & Industry Chambers world-wide till date and are now organising Virtual B2B Meets - country and sector specific as a follow up of those.

He also dwelled upon the “Atmanirbhar Bharat” or a “self-reliant” India initiative of the Hon’ble Prime Minister of India.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI highlighted that in recent years, the fundamentals of the Indian economy became strong with steady growth, low inflation and interest rates, abundant foreign exchange reserves, increasing exports, rising foreign investment and a healthy and consistent trend in all the macro-economic indicators. He

further added that this new paradigm shift and economic strength needed to be translated into a strategic global influence.

Mr. Rahul Chhabra, Secretary (ER), Ministry of External Affairs broadly reflected on topics such as Current Economic and Political Scenario, the response of the Government and specifically of Ministry of External Affairs and the way forward. He mentioned though the Pandemic had affected millions across the world, it had also resulted in the fastest decline in the Global Economic growth rate, the world had ever seen. Mr. Chhabra shared how Government of India is responding by showing confidence in the private sector and introducing various innovative schemes. He also explained the role of the Indian Missions abroad and how they are working under MEA to promote India globally.

The Panel Discussion included Amb. Anil Trigunayat, Amb. Anil Wadhwa, Amb. Skand Ranjan Tayal, Amb. Amarendra Khatua as panellists for the session and was moderated by Amb K.V. Rajan, Convenor, PHDCCI Ambassadors Economic Forum.

Mr. Pradeep Multani, Vice President, PHDCCI while delivering the vote-of-thanks highlighted that the role of MSMEs in the economic and social development of the country is well established.

Millennial India International

Chamber of Commerce, Industry & Agriculture was the strategic partner for the webinar.

The session was moderated by Mr. Naveen Seth, Principal Director, PHDCCI.



## VIRTUAL WORKSHOP ON ADVANCED PAYROLL MANAGEMENT

The HR & Industrial Relations Committee, PHD Chamber organized a virtual workshop on 'Advanced Payroll Management' on July 27, 2020. The workshop focused on the newly crafted Code on Wages, 2019, Understanding key changes to wages, remuneration and bonus; Labour Law Statutory Compliances and Computation; how to minimize errors and statutory compliances in payroll and payroll calculation - gross salary, net salary, statutory as well as non-statutory deductions; Tax Saving Investment Deductions and Exemptions; Payroll Processing and Reports.

Welcoming the expert speakers and participants, Mr R P Singh, Chairman, HR & Industrial Relations Committee, PHDCCI said that compensation is the pool between employer & employees. Wages include various aspects viz. minimum wage, living wage, fair wage and descent wage. He further added that in the past, HR personnel used to maintain huge ledger books and lengthy manual works. The calculations of salaries use to take 15 days for a

single month. With the introduction of technology, maintenance of books, records and compliance is very easy. Payroll packages should be flexible for uncertain calamities like COVID-19. Uncertainties are new normal now. The payroll software should be compatible with other sections of the organization. It should also be streamlined with new tax regimes. Now with the introduction of AI in payroll process, compliance, fair dealing from employer and employee is much easier.

Mr. Michael Dias, Managing Partner, Michael Dias & Associates analyzed the newly drafted Code on Wages 2019 as also the proposed Rules duly circulated by the Ministry of Labor & Employment on July 7, 2020 for suggestions from various stakeholders. He focused on the definition of wages & allowances, equal remuneration, calculation of over time, process of claim, bonus, and challenges in compliance. The drafted Code has introduced a new concept of floor wage. According to the Code, the central government will fix a floor wage, taking into account

living standards of workers, above this amount States will fix the minimum wage. The role of Inspector is changed to a facilitator; the role is not only for prosecution but to provide advisory services for smooth mechanism of compliance.

Mr. Rajneesh Singh, Managing Partner, simplyHR Solutions LLP discussed the compensation strategy, its framework, tax regimes & their impact on salaries within the organization. He discussed about compensation grid- working model while working with the effect of COVID-19 impact on wages and salary cuts. He suggested becoming compliant as much as possible since penalties are becoming stringent, keep reviewing performance management process and introduce robust reward & recognition policy.

Mr. Surinder Kumar Kalra, S K Kalra & Associates threw light on the Direct Tax Vivad se Vishwas Bill, 2020. He also stressed on Data privacy in the HR Field.

Dr Jatinder Singh, Director, PHDCCI delivered the vote-of-thanks to the guests.



# VIRTUAL CONFERENCE ON STREAM-LINING THE LOGISTICS AND WAREHOUSING SECTORS POST LOCKDOWN

1st Row :Mr. Pawan Kumar Agarwal, IAS, Special Secretary (Logistics), Ministry of Commerce and Industry, and Dr. D K Aggarwal, President, PHD Chamber;  
2nd Row : Mr. Ramesh Agarwal, Chairman, Logistics Development Committee, PHD Chamber; Dr. Ranjeet Mehta, Principal Director, PHD Chamber and Capt. T. S. Ramanujam, CEO, Logistics Sector Skill Council, Government of India



The Logistics Management Committee of PHD Chamber organized a Virtual conference on ‘Streamlining the Logistics and Warehousing Sectors Post Lockdown’ on July 4, 2020. The objectives of this virtual conference was to discuss and deliberate on issue specific strategies and action plan whereby the strength of India’s demand and supply chain should reach its true potential and how Indian logistics and warehousing sector can recover from the impact of Covid -19 pandemic and become an economic engine of Indian economy.

Dr D K Aggarwal, President, PHD Chamber in his presidential address mentioned the importance and smooth functioning of the logistics sector despite the lockdown and disruptions. He lauded the initiatives and implementations made by government and ministries and discussed the challenges being faced by the logistic sector in a significant manner in terms of the supply chain, disruption in essential and non-essential commodities. He also mentioned that India should reduce its imports from countries which are not friendly in due course of time by encouraging import substitutions

and also by encouraging domestic production in the country.

Mr. Ramesh Agarwal, Chairman, Logistics Management Committee, PHD Chamber in his Industry Perspective illustrated the role played by Indian Logistics and Warehousing Sector during the country wide lockdown. He suggested the need to reduce overall logistics cost in the country, provide financial support and handholding to the small players whose businesses have been finished by the pandemic, exemption and relief from insurance, taxes during the lockdown and streamline the sector specific rules and regulations with regard to RTOs, fines and release of impounded good vehicles as they would help in smoothening the overall supply chain in the country. He also spoke about the Gujarat model RTO which has reduced human interface by bringing efficiency in the system and reduced incidence of corruption which can be model for other states to streamline supply chain in their respective states.

Capt. T. S. Ramanujam, CEO, Logistics Sector Skill Council, Government of India in his keynote address shared the present industry

scenario and future perspective. He mentioned logistics and warehousing have become an integral part of the manufacturing by being major value addition in the Supply Chain Management. He highlighted that manufacturing have to move towards smart and automated manufacturing with less human intervention; there is also a need for integration of product schedule with material management. As the world is driving towards e-commerce business model, the need to synchronize fulfilment centre and inventory management have become critical for existing warehousing operations by usage of new age tools like Data management and Data mining. He also briefly touched about strengths and weakness in Indian Supply Chain System and need for logistic and warehousing companies to get their performance evaluation and audit of their operations done, so that government along with other stakeholders can work together to remove inefficiencies in the system and all these can be managed with the help of skill training which can help to boost the knowledge of the product, process, and people management.

Mr. Pawan Kumar Agarwal, IAS,

Special Secretary (Logistics), Ministry of Commerce and Industry, in his inaugural address mentioned that for the long term improvement and modernization of logistics, there is a need to understand that this sector was highly fragmented and, there is a need to formalize logistics sector and allied services and government is thinking of streamlining regulations and working on National Logistics Law Efficiency and Advance Predictability Act for this sector, which will formalize and streamline the logistics sector eco-system. This will help in

bringing down the logistics cost in the country. Digitization of logistics is the need of the hour which will help in increasing the transportation efficiency. He further informed that the government is working on creating digital platforms and mobile apps for logistics like Warehouse Information Tracking and Trading Yard (WITTY), reduce compliance obligations for truckers and logistics sector should go for adoption of new technologies like GPS, electronic proof of delivery which will also reduce logistic cost to a single digit and unlock at least 5% of

India's GDP and realise the vision of 'Aatma Nirbhar Bharat'.

Dr Ranjeet Mehta, Principal Director, PHD Chamber moderated the virtual conference and delivered the formal vote- of- thanks to the august delegates.

The virtual conference was supported by Agarwal Packers and Movers and Halwasiya & Sons. Over 140 delegates across India attended the conference.





## INTERACTIVE SESSION WITH FORMER PRESIDENT, INDIAN MEDICAL ASSOCIATION



The Members of the Managing Committee of PHD Chamber had an interactive session with Dr K K Aggarwal, Former President, Indian Medical Association on July 15, 2020.

Dr D K Aggarwal introduced Dr K. K. Aggarwal, who is the President, CMAAO (Confederation of Medical Associations of Asia and Oceania) and also the President of the Heart Care Foundation of India. The Government of India honoured him in 2010 with the award of Padma Shri and Dr. B. C. Roy Award in 2005. He is also a recipient of Vishwa Hindi Samman, National Science Communication Award, FICCI Health Care Personality of the Year Award, Dr D S Mungekar National IMA Award and Rajiv Gandhi Excellence Award. He is the Gold Medalist and Limca Book of record holder in CPR 10. He is one of the pioneers of streptokinase therapy for heart attack in India and introduced the technique of Colour Doppler Echocardiography in India.

Dr Aggarwal expressed his gratitude for the opportunity to interact with the members. He stated that COVID-19 stays in the body for 9 days and prevention is the answer



to this pandemic. While deliberating about the various facts related to COVID-19, he said that we need to understand the word “So what” which will help to remove the fear of this virus. He highlighted that it doesn’t get transmitted between children to children and if any child has COVID, after 3-4 days the symptoms disappear.

Dr K. K. Aggarwal mentioned that death mortality rate in India is less than the active cases. People are having deaths as they get tested late or missing the symptom of pneumonia that happens between 3rd-5th day that causes seriousness. He further informed that people with loss of taste or smell, stomach aches, eye infection, fever and other

minor diseases are prone to mild COVID that can be cured with medications. He said that instead of being scared of moving outside, we need to wear N95 masks, maintain social distancing and sit in different directions. We need to have proper ventilation in the rooms and washrooms in our offices. An Air purifier and high protein diet by eating all 7 colored vegetables can help in preventing COVID-19 transmission.

For organizations, Dr Aggarwal recommended doing pool testing that will easily help to diagnose if a person among the group of people has COVID-19. He said that people who are old, they shouldn’t do face-to-face meetings and should take their medications for BP and use blood thinners, as prescribed by their physicians. He suggested simple exercises for strengthening lungs that include blowing balloons, blowing bubbles in water via a straw and many more.

Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI delivered the vote-of- thanks to Dr K K Aggarwal.

**Ms. Harpreet Kaur, (IPS)**  
Commandant BMP-5,Bihar

**Ms. Akansha Singh**  
Founder & CEO, Swayamtha Innovative Solutions Pvt Ltd

**Ms. Dilmani Mishra**  
Chairperson, Bihar State Women Commission

**Ms. Jyoti Mishra**  
Sr. News Reporter News 18

**Ms. Nikita Das**  
Digital Marketing and Public Relations Specialist Hospitality Industry

**Ms. Shagun Singhal**  
Motivational Speaker Columnist & Educationist

**Ms. Shilpi Sinha**  
Founder & CEO MIR India Company

**Ms. Sweety Kumar**  
Captain Bihar Women Rugby

**Dr. Rajani Verma**  
Director Aint Business College

**Ms. Sunita Kumari**  
Amway

**Mr. Rajat Banerji**  
National Head Corporate Affairs, Amway India

**Dr. D.K Aggarwal**  
President, PHDCCI

**Mr. Sanjay Aggarwal**  
Sr. Vice President, PHDCCI

**Mr. Pradeep Multani**  
Vice President, PHDCCI

**Dr Aruna Abhey Oswal**  
Chairperson WE Committee, PHDCCI

**Dr Blossom Kochhar**  
Co-Chairperson WE Committee, PHDCCI

**Ms Vertica Dvivedi**  
Co-Chairperson WE Committee, PHDCCI

**MODERATED BY**

**PHD CHAMBER**



# TAKING WINGS: EMPOWERING WOMEN INSPIRING CHANGE

The Bihar Chapter and Woman Entrepreneurs Committee of PHD Chamber in association with AMWAY organized a webinar on “Taking Wings: Empowering Women Inspiring Change” on July 29, 2020.

The webinar focused on “Women empowerment” which has become the buzzword today with women working alongside men in all spheres. The webinar aimed at providing priceless opportunity to hear from seasoned business owners, entrepreneurs

and experts their growth strategies, business opportunities and resources for their entrepreneurial ventures besides conversing and connecting with peers.

With steady increase in the number of working women, they have gained financial independence, which has given them confidence to lead their own lives and build their own identity. Women are successfully taking up diverse professions to prove that they are second to none in any respect. The

deliberations included relevant issues pertaining to women empowerment in the areas of finance, technology, skill, development, and the role of government, multilateral agencies and stakeholders to achieve the goal for women’s economic independence.

Welcoming the distinguished participants and eminent speakers Dr Aruna Abhey Oswal, Chairperson, WE Committee, PHDCCI and Chairperson, Abhey Oswal Group (Oswal Greentech Ltd) said that today women are now

contributing in every field and in this context, PHD Chamber's Women Entrepreneurs Committee helps such women and provides hand holding for their empowerment. She remarked that no woman is without power, she just needs encouragement and support from family and society to unlock their power.

Dr. D. K. Aggarwal, President, PHDCCI in his Presidential address appreciated the theme of the webinar as very appropriate, concerning with day-to-day practical problems and issues with woman. Dr Aggarwal added "We should provide a platform according to the honor and ability of women. India is still far behind in terms of giving equal rights to women as only 24 percent women are working in our country and women employees get 37 percent less salary than a man employee and we need to pay attention to this".

Mr. Rajat Banerji, National Head, Corporate Affairs, Amway India, said in his address that women are accounted for over 55 percent of the entire Amway network, emphasizing on women empowerment and women entrepreneurship. He also apprised that how Amway is getting more women into direct selling industry.

Ms Vertica Dvivedi, Co-chairperson, WE Committee, PHDCCI and Director, Big Sea Marcom India Pvt. Ltd. introduced the speakers and moderated the session.

Ms. Shilpi Sinha, Founder and Chief Executive Officer of Milk India stated that India is the highest milk producing country in the world but we are behind in terms of quality. Therefore, the challenge is to provide pure milk to the children of the society. She said that women can do a better job if provided with opportunities.

Ms. Sweety Kumari, 19-years old is an international player and captain of the Bihar Rugby team. She has been honoured with State Sports Award many times. She has also bagged the 'Most Influential Youth Award' by the

Government of India. She said that it was a very difficult task for her to get out of the village in the beginning, but there was continuous support from her parents and in spite of having faced all the odds, she gradually got success.

Ms. Akanksha Singh Founder and Chief Executive Officer, Swayambhu Innovative Solutions Private Limited shared her experience as how during one of her projects, she went to the village where the situation of women hygiene is bad and from there she got the idea to do something for the health and hygiene of women.

Ms. Sunita Kumari associated with Amway is a woman entrepreneur doing business independently. She stressed how women can be a home maker and successful entrepreneur as well. She also shared how she started the networking business when one of her friends got her into this. Gradually, she started taking the business seriously and today due to hard work she has attained success.

Ms. Nikita Das, a Public Relations Specialist in Digital Marketing and Hotel Business, shared her experience with everyone about how she maintained her struggle even during the Corona Lockdown.

Ms. Jyoti Mishra, Senior News Reporter, News 18, sharing her success mantras said that each and every woman today is a bundle of power pack, the need of the hour is to know their own potential and climb the ladder of success with self confidence. Further, she added that if women are determined to do something, then their destination is not far away. Women will be empowered when women working and earning will be considered as normal as men.

Ms. Shagun Singhal, Motivational Speaker congratulating all women leaders on board, said that "every woman are irreplaceable and are unique, which makes her recognize herself and her potential." She added that all women must engage in hard

work, passion and be focused as this will make one achieve one's goal.

Dr Rajni Verma, Director, AIMIT Business College, shared the inspiring story of her struggle and success with everyone. She said, Women Empowerment means empowering women with education, learning, developing skills and self-confidence so that they can have a better life.

Ms. Harpreet Kaur, (IPS), Commandant BMP- 5, Bihar, sharing her inspiring story stated that all women should have dreams and they should strive for their dreams, no matter what others say, that should not dwindle one's spirit. She also stated women should have the power in decision making in the family and society. According to her, empowering women is to make women take independent decisions in every sphere of life. Education, Economic Independence and Mental strength are the key factors making women empowered, she further added.

Ms. Dilmani Mishra, Chairperson, Bihar State Women Commission, appreciated PHD Chamber for organizing this webinar and said that such programs are very important for the society as such program helps us in learning.

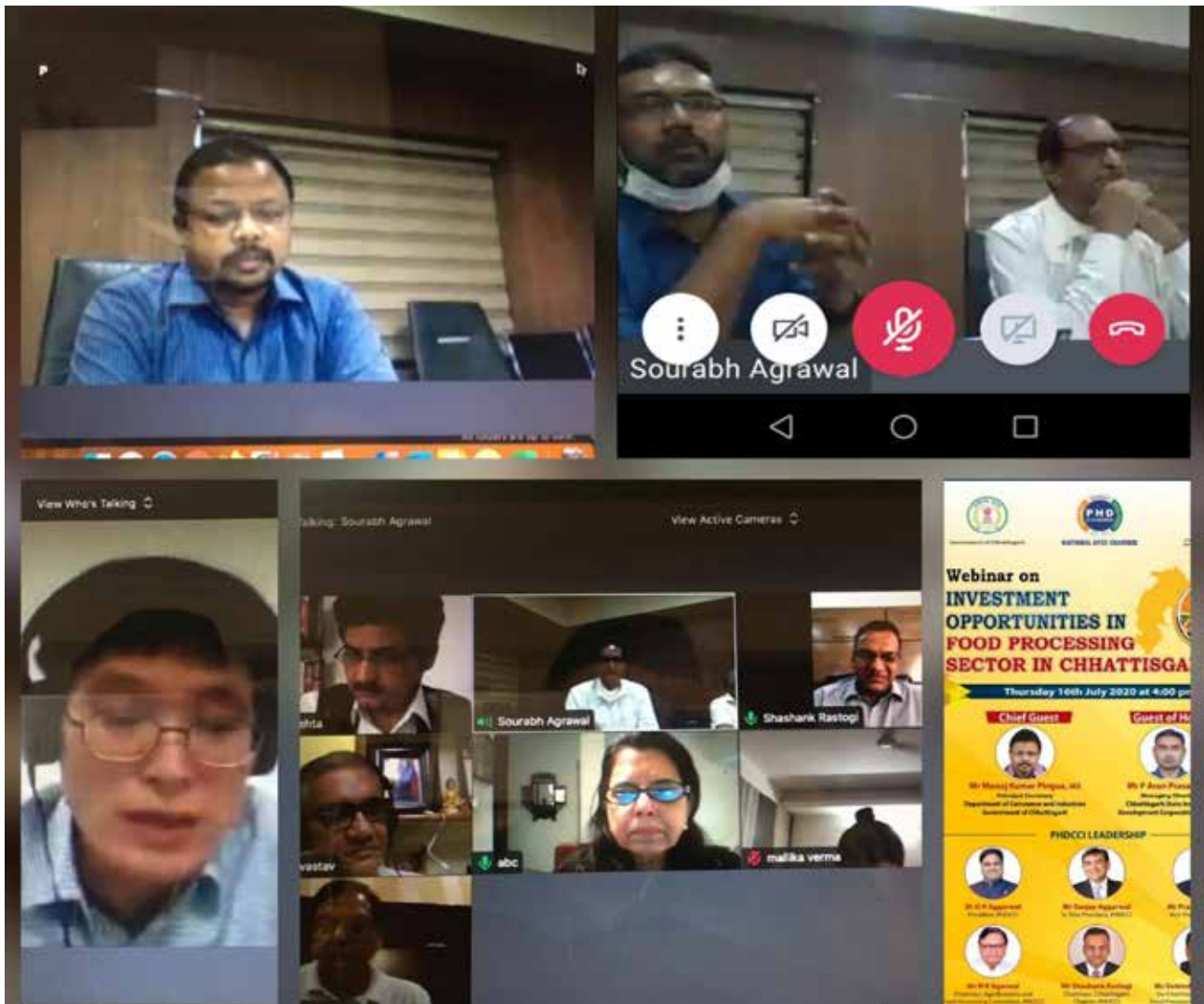
Dr Blossom Kochhar, Co-chairperson, WE Committee, PHDCCI and Director, Blossom Kochhar Beauty Products Pvt. Ltd, delivered the vote-of-thanks to all the distinguished guests.

Dr Yogesh Srivastav, Principal Director, PHDCCI, moderated the session and delivered the concluding remarks.

The webinar was attended by more than 500 delegates, that included women entrepreneurs, women aspiring to be an entrepreneur, working women managers in the corporate, social and public sectors, women working for NGOs, etc.







# WEBINAR ON INVESTMENT OPPORTUNITIES IN FOOD PROCESSING SECTOR IN CHHATTISGARH

**P**HD Chamber and Government of Chhattisgarh and Chhattisgarh State Industrial Development Corporation (CSIDC) organized a webinar on “Investment Opportunities in Food Processing Sector in Chhattisgarh” on July 16, 2020. The Chhattisgarh State Government plans to set up 200 food parks in the near future.

Chief Guest was Mr Manoj Kumar Pingua, IAS, Principal Secretary, Department of Commerce and Industries, Government of Chhattisgarh while the Guests of Honour were Mr. P. Arun Prasad,

Managing Director, Chhattisgarh State Industrial Development Corporation and Mr S.S. Bajaj, Additional Managing Director, Department of Chhattisgarh State Minor Forest Produce, Government of Chhattisgarh.

Guest of Honour, Mr. P. Arun Prasad, IFS, MD, Chhattisgarh State Industrial Development Corporation (CSIDC), urged PHD Chamber and its member stakeholders to invest in Chhattisgarh and gave an overview of the state’s development, its priority towards the food processing sector and key policy initiatives undertaken to boost the growth of the sector.

The state of Chhattisgarh is located at the heart of India with 44% forest coverage and sharing borders with seven states. A Gross State Domestic Product (GSDP) of Rs. 3.29 Lakh Crores during FY 2019-2020; industry contribution of 46.19% to GSDP, Agriculture and allied sectors constitute 15% of the state GSDP with paddy, coarse grains, maize, wheat, groundnut, pulses, and oilseeds being the major crops and the fruits in abundance which include mango, banana, guava, papaya, tomato, chili, and other spices, said Mr Prasad.

Chhattisgarh is also known as

the rice bowl of the nation. Poultry, meat, and fishery industry is a core industry that has been at the forefront in exports, added Mr. Prasad. He further highlighted the investment opportunities in the food processing sector which included processing (agro and horti produce); Cold Chain; Fertilizer Manufacturing; Agri Equipment Manufacturing; Dairy; Animal Feed Manufacturing and Poultry, Meat and other allied Sectors.

Mr. P. Arun Prasad discussed the industrial policy highlights which were categorization of industries in terms of General, Priority and High Priority; focusing on block-level development of industries across sectors; ensuring regional balanced growth by categorizing blocks as developed areas, developing backward areas; giving high priority for setting food parks at block level; development of herbal and minor forest produce based industry and many more.

Chief Guest, Mr. Manoj Kumar Pingua, IAS, Principal Secretary, Department of Commerce & Industries, Government of Chhattisgarh gave insights about the

Food processing sector, especially in Reserved Food crop, the growth potential of doing agriculture business in Chhattisgarh and the infrastructure support which can boost the food processing industry.

Mr. S.S. Bajaj, IFS, Additional MD, Department of Minor Forest Produce, Govt of Chhattisgarh gave an in-depth presentation about the MFP Based Development Plan. Minor Forest Produce (MFP) means the produce from various forest species in the form of fruits, seeds, leaves, barks, roots, flowers, and grasses, etc., including the entire plant of medicinal herbs/shrubs. The vision is to facilitate the family for Minor Forest Produce and through self-help groups to process at the district level and facilitate the industry to come and set up their industries, said Mr Bajaj.

Ms. Gunjan Goela, Vice President, Slow Food Chefs Alliance, Corporate Food Consultant, while moderating the session mentioned that Chhattisgarh has been a food basket for India with its people maintaining its landmass as forest cover which makes it natural friendly. She mentioned the potential

of Mahua Seeds which have health and business benefits.

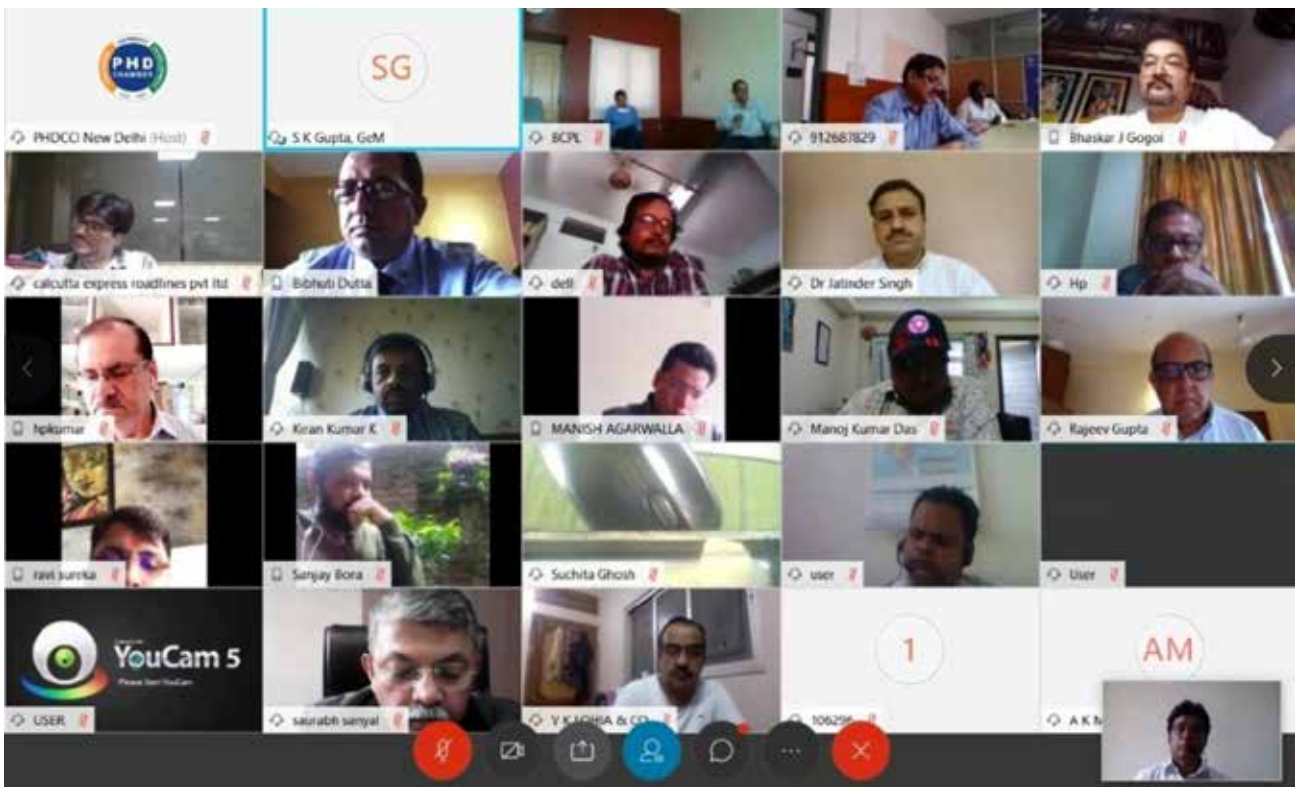
Mr. SEUNGCHANG Ha, Chief Representative (India), Chungcheongnam-do Economic promotion Agency deliberated about the Chungcheongnam-do, its working and business expansion plans through online and offline works. He talked about joint ventures, industrial collaborations, and active foreign investments.

Mr. Gobind Ram Choudhary, Co-chairman, Agri-Business, and Food Processing Committee, PHD Chamber in his welcome address talked about the benefits being given by the government in terms of subsidy and others. He said that due to COVID-19, food has been in the essential service that has tremendous export and business development opportunities.

Mr. Shashank Rastogi, Chairman, Chhattisgarh Chapter, PHD Chamber presented the industry outlook, its challenges, and opportunities.

The session was moderated by Dr Ranjeet Mehta, Principal Director, PHD Chamber





# VIRTUAL CONCLAVE ON GOVERNMENT E-MARKET PLACE



A Virtual Conclave was organized by NER Chapter of PHDCCI in association with Brahmaputra Cracker and Polymer Ltd. (BCPL) on “Government E-Marketplace” on July 01, 2020. The objectives were to spread knowledge about the Government e-marketplace, advantages, safety & security and ease of doing business at GeM and to make entrepreneurs understand how public procurement policy of the government works through GeM.

The event was attended by officials from the Government of Assam, Government E-Marketplace (GeM), MSME DI Guwahati, North Eastern Agricultural Marketing Corporation Ltd. (NERAMAC), Brahmaputra Cracker and Polymer Ltd. (BCPL) and around 115 participants from the MSME sector from the NER.

In his welcome address, Dr Jatinder Singh, Director, PHDCCI, welcomed all the panellists and the participants. He thanked BCPL for associating themselves with PHDCCI in organizing a virtual conclave on an

important topic. He underlined the objectives of the webinar and how it is going to help the entrepreneurs belonging to the MSME Sector.

Mr. Saurabh Sanyal, Secretary General, PHDCCI, stated the importance of MSME sector to the Indian economy. He stated that GeM is the best platform for the MSMEs to market and sell their products. He also outlined the advantages of registering under the GeM Portal as MSMEs get direct access to all Government Departments and they can market and sell their products with minimal efforts.

Dr Pranjal Kumar Phukan, Chief Manager (C&P), BCPL, spoke about the BCPL’s procurement policy. He discussed the tendering and registration process and stated that majority of their procurements are done through GeM and urged the participants to register themselves under the GeM portal.

Mr. M. Sreenivasulu, Director, MSME DI, Guwahati explained the role of the MSME DI by providing techno-

economic and managerial consultancy service to the entrepreneurs. They also offer various technical and management training programmes for the benefit of entrepreneurs. He stressed on the need for an entrepreneur to be registered under GeM.

Mr. Manoj Kumar Das, Chairman, PHDCCI NER Chapter and MD, NERAMAC, spoke on works done in entrepreneurship development during his time as the Director of IIE and also helped the MSMEs through consultancy services. He stated that GeM Portal is the best platform for a MSME to market and sell his/her products.

Dr H. P. Kumar, Ex-CMD, NSIC and Adviser, PHDCCI spoke about the role NSIC plays in promoting, aiding and fostering the growth of the MSMEs in the country. He stated that GeM is an extremely good platform which has benefitted the MSMEs as well as the Government.

Mr. Bipul Das, Additional Director, Industries and Commerce

## Focus State NORTH EAST

Department, Govt. Of Assam, in his inaugural address, stated that as yet the Assam Government has not made GeM mandatory for procurement for the State Government Departments but talks are underway to make it mandatory. He stated that making GeM mandatory will not only help the

MSMEs of the State immensely but also make the procurement process of the State Government departments easy.

Mr. Niraj Nikunj, Business Facilitator (NER) in his presentation on the GeM portal highlighted that GeM 4.0 will be much smarter and powerful

than the current GeM portal. He gave a brief outlook on the advantages of using GeM which included Efficiency, Transparency and Economy.

Mr. Manish Agarwalla, Co-chairman, PHDCCI NER Chapter, delivered the vote-of-thanks to the guests.





# INTERACTIVE VIDEO CONFERENCE ON INNOVATIONS IN SUPPLY OF STEAM TO INDUSTRIAL UNITS IN RAJASTHAN

**P**HDCCI Rajasthan Chapter organized an interactive video conference on “Innovations in Supply of Steam to Industrial Units in Rajasthan” on July 28, 2020. The conference focused on supply of steam from common boiler to industrial units and operational issues like creating infrastructure, funding options, costing and feasibility of implementing the initiative in existing textile clusters in Rajasthan, a concept which is new in India.

Welcoming the distinguished participants and eminent speakers, Mr. Digvijay Dhabriya, Chairman, PHDCCI, Rajasthan Chapter informed that PHDCCI has been a partner in progress with industry and Government and making innovative interventions at grass roots level. He hoped that the deliberations in the

webinar on the subject would go a long way in addressing environmental and safety concerns of the industry.

Delivering the Presidential address, Mr. Sanjay Aggarwal, Senior Vice President, PHDCCI emphasizing the importance of the concept, observed that when effluents can be treated in CETPs, why can't steam be supplied from a common boiler. He appreciated the progressive industrial development policies of the Government of Rajasthan and industry friendly approach of the State Pollution Control Board for sustainable industrial development.

Mr. Suneel Dutt Goyal, Co-chairman, PHDCCI-Rajasthan said that the concept will go a long way in reducing cost of doing business for the industry.

Setting the stage ready for the deliberations on the concept of Common Boiler, Dr V K Singhal, Member Secretary, RSPCB observed that the new initiative would result in clean production, drastic reduction in pollution thereby reducing SEPI Score much below the threshold limit of 70. And hence taking out Pali, Balotra, Jaipur and Jodhpur out of the most critically polluted clusters of Rajasthan will further accelerate industrial development.

Mr. Vishal S. Budhia, Director, Sanjoo Dying & Printing Mills Pvt Ltd made a detailed presentation on introducing the concept of the Common Boiler in India by his company in some industrial clusters of Gujarat. He explained the feasibility and commercial aspects of the

project and underlined the benefits to environment industry and SIDCs and other stakeholders.

Mr. Devang Thaker, Environmental Engineer, Gujarat Pollution Control Board spoke about his experience in introducing the concept of the Community Boiler in Gujarat and the immense tangible and intangible benefits associated with the concept.

Mr. Manoj Chopra, Member Secretary, Balotra Water Pollution Treatment and Research Foundation Trust invited experts to Balotra for further deliberations for

implementation of the initiative in Balotra for which he offered to provide land for the plant.

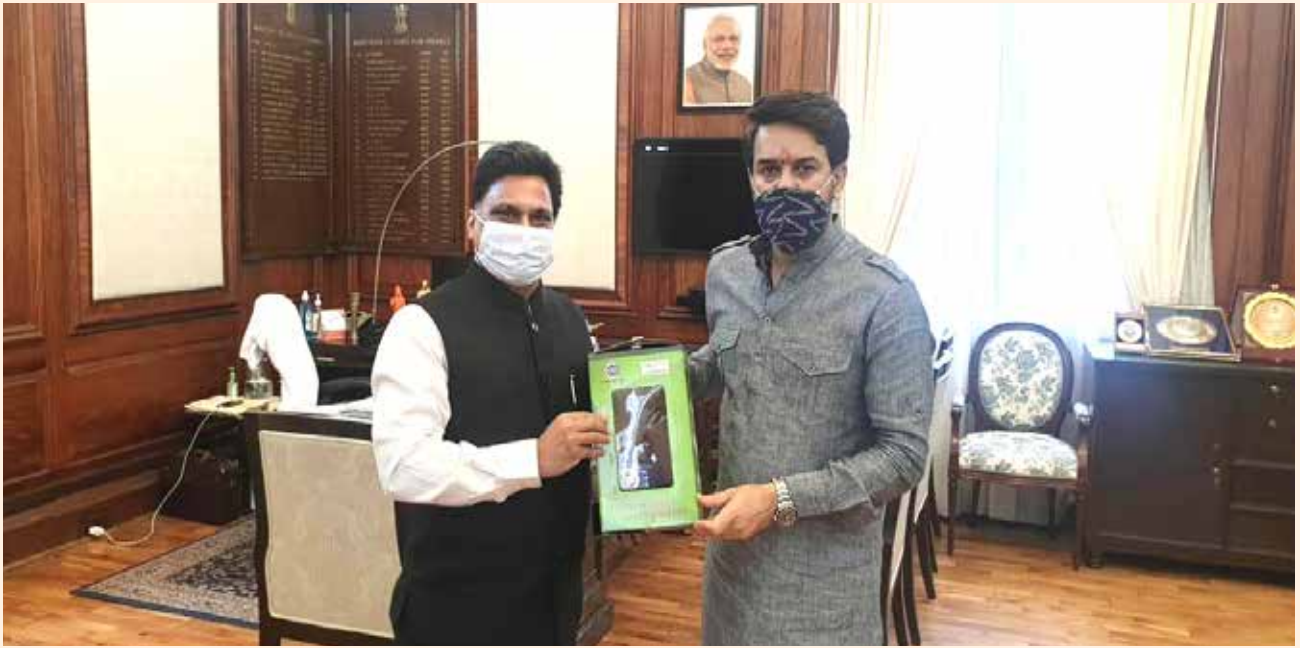
Mr. Vinay Jain, Chairman, Rajasthan Hand Processors Association, Pali informed that Pali was the first cluster in India to introduce the concept of CETP. He emphatically supported the concept of common boiler which is required in all the three industrial areas of Pali cluster. He hoped that Pali would again take the lead in introducing this concept and suggested that funding schemes should be explored and PHDCCI

should organize a seminar in Pali for their members.

Mr. S N Modani, Chairman, Rajasthan Textile Mills Association raised the issue of costing of the steam to be supplied from common boiler and suggested that it should be brought down to the existing levels motivating the industry to go in for the concept in Bhilwara textile cluster.

Mr. Saurabh Sanyal, Secretary General, PHDCCI delivered the vote-of-thanks to all the distinguished guests.





## MEETING WITH MINISTER OF STATE OF FINANCE AND CORPORATE AFFAIRS

**D**r D K Aggarwal, President PHDCCI was invited by Mr Anurag Thakur, Minister of State of Finance and Corporate Affairs on July 25, 2020 at the Ministry of Finance, New Delhi. The agenda of the meeting was to discuss the following issues: How to increase exports from India globally; Skilling of youth to increase employment within the country and also globally in all developing and developed countries; Promote 'Make in India' by becoming 'Self-reliant India' and Create a conducive environment for ease of doing business which would result in attracting investment from countries such as US, Korean, Japan and UK.



## MEETING WITH PRINCIPAL SECRETARY, INDUSTRIES, GOVERNMENT OF RAJASTHAN

**M**r. Suneel Dutt Goyal, Co-chairman and Mr. R.K. Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Mr. Naresh Pal Gangwar, IAS, Principal Secretary, Industries, MSME Department, Government of Rajasthan on July 16, 2020 at Civil Secretariat, Jaipur.

Discussions were held for active involvement of PHDCCI with the initiatives/policies of the Govt. of Rajasthan for facilitating industrial development and investment promotion in the state.

## MEETING WITH MEMBER SECRETARY, RAJASTHAN STATE POLLUTION CONTROL BOARD, GOVERNMENT OF RAJASTHAN

**M**r. R.K. Gupta, Resident Director, PHDCCI-Rajasthan Chapter met Dr Vijay Singhal, Member Secretary & Chief Engineer, Rajasthan State Pollution Control Board (RSPCB), Government of Rajasthan on July 16, 2020 at Jaipur.

During the meeting, PHDCCI offered its active involvement in promoting and propagating Pollution Control measures/techniques/practices in association with RSPCB for the benefit of MSMEs.





Photo: Paris Air Show 2017

# RAFALE, ROBOTS & INDUSTRY 4.0



It's exciting, the first set of Rafales arrived in India a few weeks back. In all the hullabaloo that went around during their purchase, one point was universally accepted by all stakeholders. That observation was also provided by the Indian Government to the Hon'ble Supreme Court of India<sup>1</sup>-- the fact that the Indian PSU, Hindustan Aeronautics Ltd. (HAL) could only manufacture the Rafale at their premises at 2.7 times more man hours than required by Dassault to manufacture them in France. Even the HAL former leadership concurred<sup>2</sup> but desired for maximum depth of technology transfer<sup>3</sup>.

None ventured deeper into the reasons for this discrepancy, except for the traditional rhetoric "Oh, the public sector!" With all its challenges, HAL has a long and formidable history of manufacturing a full spectrum of fixed and rotary wing aircrafts for decades with a diverse set of advanced technologies acquired from a variety of military powers. And it surely touts a cheaper labor force in comparison to the French.

On the other side, France is not

known as much as Germany for its engineering prowess, as it is for its cuisine and shorter work weeks, traditionally one of the shortest<sup>4</sup> in all of Europe -- 35 hours per week. The French life style is well protected by the French labor laws and strong national level labor unions. The enormity of the zietgeist can be gleaned from the amount of national level unrest the controversial labor reforms caused back in 2016. They brought the country to a standstill and were eventually passed without a parliamentary debate, utilizing some smart legal engineering<sup>5</sup>.

Thus prima facie, the production efficiency differences between Dassault Aviation and HAL do not seem to hinge on the labor force or work culture as much as on the underlying process automations, advancements in the manufacturing technologies, efficient build versus buy trade-offs, implementation of best practices and other aspects of Industry 4.0 along with the policy adjustments for the same from manufacture and certification to procurement. In more ways than one, Industry 4.0

encompasses the bleeding edge of manufacturing technologies for automation. It includes machine-to-machine communication, Industrial Internet of Things (IIoT) & 5G, robotics, artificial intelligence, machine learning, 3D printing, augmented reality, virtual reality, etc. all synergistically ensembled to boost production capacity to the limits of today's technologies.

Thus it might be prudent to look into importing and implementing these advanced manufacturing technologies and policy frameworks vis-a-vis the import of the Rafale fighter aircraft. These technologies will also provide a domino effect on the whole manufacturing ecosystem of the country.

For example, in the wake of the Chinese showdown, as the Indian Air Force (IAF) pushes to fill up its squadrons with the Tejas LCAs, HAL's plans to outsource 35% of LCA manufacturing as it upgrades its production line of 16 aircrafts per year<sup>6</sup> is a strong manufacturing ecosystem booster. By simple extrapolation if HAL acquired the above touted advanced



manufacturing technologies, it could boost its production efficiencies say 2.5 times and produce approximately 40 Tejas aircrafts a year. The IAF has already gone on record requesting an urgent speedup of the Tejas production line and a further order for 83 Tejas LCA Mk1A is expected before the end of the year<sup>7</sup>.

On the other side, as Dassault readies to sell Rafales to India, the successor to Rafale is already in the works. Dassault has teamed up with Airbus for their Next Generation Fighter (NGF) in an effort to consolidate their all European bid for the sixth generation fighter in the European Future Combat Air System (FCAS). The first model<sup>8</sup> of the same was showcased at the Paris Air Show in 2019 and it is slated to make its first flight around 2025 and be operational around 2035 - 2040<sup>9</sup>. It's anybody's guess that this fighter jet will strive its maximum to overcome – the combat challenges left unchecked by Rafale and Dassault will leverage the state-of-the-art technologies in doing so. And those technologies will also include the best of manufacturing technologies that the world has to offer. Moreover to enhance these capabilities, Dassault is planning to incorporate innovation through the open competition route<sup>10</sup>. A route similar to the IAF's Mehar Baba competition is now also enshrined in the new draft Defence Procurement Policy 2020 as open competition<sup>11</sup>.

On a side note, Air Commodore Mehar Singh, in whose honor the IAF's competition is named, was the first to land at the Daulat Beg Oldie

(DBO) airstrip which is of strategic importance today in the Indo-China face-off at Galwan Valley.

For the above, state-of-the-art manufacturing technologies, Dassault Aviation has already partnered<sup>12</sup> with its sister concern Dassault Systemes. Thus in the next five years as Indian pilots become comfortable flying Rafales, the next generation French fighter would be taking to the skies.

More over many companies that compete with products that are serially upgraded with new technologies, utilize a strategy to skip a product or technology milestone to gain time and become more competitive with their next generation product offerings. Similarly, today many opine<sup>13</sup> with cogent rationale to prioritize the fifth generation stealth Advanced Medium Combat Aircraft (AMCA) over the Tejas MkII. This would buttress AMCA's chances of taking its first flight alongside Dassault's NGF in 2025. Further, as more and more next generation technologies integrate into the Indian ecosystem, the confidence to produce the AMCA will also grow exponentially.

The nuances of this manufacturing gap are traditionally overlooked in the trade-off against workforce redundancy and unemployment. But as is apparent from the Rafale deal, the lack of the former itself led to the direct purchase of the 36 Rafales in fly away condition from France. In other words, the lack of automation seemingly made HAL miss out on the opportunity to employ its labor force to manufacture Rafales. Thus to avoid the Luddite fallacy, going forward along with the labor force,

access to advanced manufacturing technologies will be an imperative for an Atmanirbhar Bharat.

Meanwhile, benchmarking India's Atmanirbharta or self-reliance against China's, it is worth noting that China along with its labor force, is the largest worldwide consumer of industrial robots<sup>14</sup> and India's consumption is two orders of magnitude<sup>15</sup> behind. This large discrepancy plays a strong role in the two most populous nations' powers to produce.

To summarize, Rafale provides a great eye opener into the Indian manufacturing sector's present technological challenges and a great opportunity to bridge this manufacturing gap not only towards filling up the IAF's 42 squadrons but also towards global manufacturing competitiveness.

#### About the author ...

Anshuman Tripathi is a Sloan Fellow from Stanford Graduate School of Business and specializes in creating entrepreneurial ecosystems worldwide. And the former head of business consulting in the Americas for Starburst Accelerator, the world's largest aerospace and defense startup accelerator. While there, his team showcased hundred startups at the Paris Air Show in 2017. He is a thought leader in flying cars, drone taxis and orbs. He has also been a panelist for the American SBIR program for a decade. He is presently based in India focused on the startup ecosystem after doing the same in the US for almost two decades. Twitter: @anshufellow



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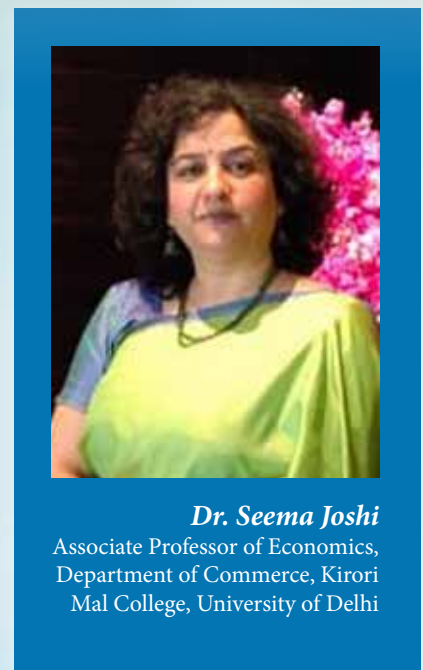
# IMPLICATIONS OF COVID-19 ON SERVICES SECTOR: SOME REFLECTIONS

**T**he Novel Coronavirus COVID-19 spread from Wuhan in China to Italy to Iran and gradually it has taken under its grip more than 200 countries in the world. The world economy has been severely hit by the 'fourth worst recession' since 1870<sup>1</sup>, which happens to be the only one triggered by a pandemic [1]. India's story is not at all different. In the current fiscal year, India too has been facing the fourth and the worst recession since independence (since 1947). Economy is expected to shrink by 5 per cent [2]. International Credit Rating agencies from Moody's Investors Service to S&P Global Ratings and Fitch Ratings have predicted that 'India will be facing the first contraction in GDP over four decades and a fiscal deficit blowout following COVID-19 disruptions' [3]. IMF projected India's GDP growth rate will slide to 1.9% in the FY 2021[4] but now has reversed its optimism in its latest World Economic Outlook Update<sup>2</sup>.

The Provisional Estimates of National Income for the financial year 2019-20, both at Constant (2011-12) and Current Prices released recently by The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation bring out that the year-on-year (YOY) growth in GVA at basic prices for the Quarter 4(Q4, Jan-April) in 2019-2020 as compared to the estimates during same period last year registered a decline for all sub-sectors of industrial and services sectors and the only exception was agriculture sector, where increase in YOY can be noticed. In case of the various sub-sectors of

the services sector, the year-on-year growth for 'Trade, Hotels, Transport, Communication and Services related to Broadcasting' sub-sector plunged from 6.9% in 2018-19 to 2.6% in 2019-20, for Financial, Real Estate & Professional Services sub-sector from 8.7% to 2.4% and in case of Public Administration, Defense and Other Services sub-sector from 11.6% to 10.1%. Quarter 4 (Q4) covers January-April 2020 period. It must be noted that COVID-19 was declared a global pandemic by WHO on March 11, 2020. Therefore, these YOY estimates for Q4 cover approximately two months period after the outbreak of disease. The analysis clearly brings out that services sector growth has declined after the onset of this disease [5].

The services sector contributed 55.3% to India's GVA in 2019-20 of GDP and registered a growth rate of 6.9% in 2019-20 as compared to 7.5% in 2018-19. However, the disproportionality in the growth of services sector on employment front has always been pointed out and debated<sup>3</sup> in economic literature as studies reveal that "India's service sector boom has failed on the job front"<sup>4</sup>[6]. According to the estimates of CMIE[7], a Mumbai based think tank, weekly unemployment rate during lockdown was up and hovering around 23.5% in April and rose to 27.1% in week ending on May 3. Service sector indeed is likely to be hit the hardest because of the pandemic as it employs a large proportion of youth population i.e. millennials in various sub-sectors of the services sector like retail trade,



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hotels, restaurants, financial and business services etc. Besides, it is the peculiarity of this sector that it provides employment to all types of workers from low skills to semi-skills to high skill. The contribution of this sector to informal sector is huge which employs around 81% of labour force in India [8]. Empirical studies point out that a large proportion of informal sector is concentrated in services sector. During COVID, the casual workers<sup>4</sup> and informal sector workers (especially women) without any safety nets like domestic servants, cooks, car cleaners, washer men, etc. have been worst hit due to sudden nationwide

1 Out of 14 recessions since 1870

2 Indian economy is expected to contract by 4.5% due to longer lockdown period and slower recovery than was anticipated (See : <https://www.livemint.com/news/india/imf-reverses-its-optimism-for-india-sees-4-5-gdp-contraction-in-fy21-11593007996669.html>)

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4 casual labourers form about 25% of the workforce.

(see [http://timesofindia.indiatimes.com/articleshow/75565241.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://timesofindia.indiatimes.com/articleshow/75565241.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst))

lockdown for 68 days. As per CRISIL 's study, the future scenario is likely to be dismal as "Not only will the first quarter be a washout for the non-agricultural economy, services such as education, and travel and tourism among others could continue to see a big hit in the quarters to come. Jobs and incomes will see extended losses as these sectors are large employers" [2].

68 days of the nationwide lockdown and travel restrictions have affected the retail trade and hotel and restaurants segment of the services sector. Hotel industry has been adversely impacted because the international and domestic tourism came to a halt in March 2020 because of massive travel restrictions; flight cancellations, visa cancellations etc. introduced for the containment of this disease. Road transportation came to a virtual standstill. As per one estimate, huge losses have been incurred by state-run bus corporations as buses went off road and public transport ceased throughout the country. Railways, shipping and aviation sectors are missing out on gross revenue targets.

Though the steps taken by the RBI are commendable yet can have some negative implications for banks too in case bad loans (NPAs) increase or deposit withdrawals take place. The sentiments in Indian stock market took a deep plunge following the trend in the global stocks. India's real estate sector is expected to incur losses of Rs 1 lakh crore by the end of the current financial year (2020-21) due to the COVID-19 pandemic as per KPMG report. COVID-19 forced the US\$177 billion (2019) IT-BPM sector to change its operational model. Widespread lag in service due to poor connectivity infrastructure can adversely impact the prospects of the IT-BPM industry in India. Sudden closure of educational institutes due to Covid-19, by causing an abrupt shift from face-face learning to remote learning in education sector across countries has brought to the fore various social, economic and

technological issues. These can widen already existing social and economic disparities and lead to first and second 'digital divide' and 'digital dividends' may remain a distant dream for India. Similarly the vulnerability and fragility of health care sector stands exposed during this pandemic. 183 billion Indian film industry is going through a rough phase and registered a decline of 29.1% in first quarter of 2020 (from Rs. 1499.4 crores to 1062.4 crores in Q1 of 2020).[10]. However, it is interesting to point out that during this time of crisis the government tried to ramp up R&D efforts through its various research and development (R & D) institutes to check the supply of essential commodities like COVID-19 testing kits, masks, alcohol-based sanitizers. This can pave the way for innovations and start up culture in the country.

#### Looking ahead

From the foregoing facts, it is amply clear that the immediate impact of the 'Novel Coronavirus' -COVID-19 is that service sector which has been the major contributor to GDP in India for the past four decades is likely to witness decline in its contribution to both GDP and employment. Therefore, it is imperative to rejuvenate and revive the services sector which is not possible without the revival of industrial and agriculture sectors. Understanding the inextricable link between the services and other commodity producing sectors, the complementary growth of the three sectors is going to play an instrumental role for putting the Indian economy hit by pandemic triggered recession on a path to recovery. There is a need for pro-active and a balanced approach for economic recovery. The stimulus package will definitely boost supply side but the demand side measures through cash transfers, and public investment on infrastructure projects for putting purchasing power in the hands of people can go a long way in putting India's economy on course for a slow rebound. That is why; activating

'Make in India' initiative and improving works under Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) are the steps in the right direction. Putting India on higher growth trajectory would require greater encouragement to high tech services like IT services for materializing 'Digital India' dream and incentives to new services like cleaning services, new service startups in education, health, and financial sectors to harness entrepreneurial and innovative skills of young population of India. The new startups like cleaning service startups for disinfecting offices and homes,[9] virtual exhibition and conference startups, yoga startups and health care startups like BlueDot in Canada and platforms like LetsBeatCOVID.net, in UK and GitHub[10] have come up during this time of crisis and are innovating at a rapid pace. The new ways of rendering services will be essential to contain the spread of this contagious disease following social distancing norms. Wearing masks and gloves, installing sanitation stations, taking body temperatures is going to be a new normal for rendering services during and after COVID-19. Therefore, this will usher into an era of new startups. The growth of services must be accompanied by the reforms of agriculture and rural economy. The provision of urban amenities in rural areas as envisioned by our late President Prof Abdul Kalam can help prevent the migration of villagers to urban areas and help revive the economy of the rural sector. The increase in rural incomes in turn will help to revive the industrial sector growth as rural sector is a significant consumer of industrial goods. Public Investment in infrastructure projects is likely to 'prime the pump of private spending too. To sum up, through pro-active and pre-emptive interventions and by understanding and tapping inter-sectoral linkages, the government can offset the headwinds and a sharp and rapid economic rebound could follow.



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# MENTAL HEALTH SYSTEMS AND TELEPSYCHIATRY



With the entire world struggling to cope with the aftermath of the coronavirus pandemic, the psychological fallout is yet to be fully ascertained. Periods of crisis also expose the vulnerabilities in existing structures and systems of delivery of care. Abundant literature following the SARS pandemic in 2002 that began in China before spreading to 32 countries, shows a large increase in point prevalence of psychiatric disorders, primarily new onset post-traumatic stress disorder (PTSD), depression, substance abuse as well as worsening of preexisting severe mental health conditions. Already, there are multiple reports of increased neuropsychiatric complications of COVID-19 in those ‘recovered’ from the acute illness as well as an increase in stress disorders amongst the general population. This article provides a brief overview of mental health in India focusing on disease burden, recent legislative changes and explores the option of telepsychiatry as a way to mitigate shortfalls in mental health providers.

A study of the mental health burden borne by India, published in *Lancet Psychiatry* in 2019 identifies prevalence at an astounding 14.3% of the population or around 197 million persons, while also highlighting that the contribution of mental health in the total disease

burden of India has doubled since 1990. The World Health Organization (WHO) reports the total burden of mental health problems is approximately 2,443 DALYs (Disability-Adjusted Life Year) per 100,000 population, amounting to an estimated loss of 1.03 trillion dollars between 2012-2030. India also has a high rate of completed suicides, at 21.1 per 1 lakh population, with suicide being the leading cause of death in Indian youths between ages of 15-39, according to the findings from the Public Health Foundation of India. While increasing age and male gender are globally accepted risk factors for death by suicide, this last statistic of India losing youth to mental illness is a further cause for worry. Such rapidly escalating patterns were previously experienced by western societies during periods of rapid urbanization and weakening of the protective effects of ‘traditional’ family structures. As people traverse the length and breadth of the nation in search of better livelihood, they experience increased changes in sleep cycle and dietary patterns, exposure to environmental pollutants, toxins, interpersonal conflicts with limited close social support, increase in maladaptive coping mechanisms such as drug use, to name but a few.

Persons with severe mental illness (SMI) are prone to social isolation, stigmatization and greater barriers to accessing resources without social advocacy and active state and



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federal government support. Studies consistently show individuals with SMI have shorter life-expectancy than the general population, by as much as 1-2 decades. In keeping with the United Nations Convention on the Rights of Persons with Disabilities (CRPD) 2007, the Government of India enacted the Mental Healthcare ACT, 2017 (MHCA) thereby overcoming past ethical shortcomings in providing care to persons with disabilities (including intellectual and mental)

while emphasizing a change in attitude from the individual being a recipient of charity to being a subject with human rights, autonomy and the ability to make informed choices. However, as identified by a 2019 study in the *International Journal of Mental Health Systems*, there are still many stumbling blocks such as inadequate funding, absence of state and district level mental health boards and burdening an already stretched judiciary system. The 2020-21 budget healthcare allocation has increased from previous years but falls short of the expected target of 2.5% of the GDP and in 2017, only 1% of this was dedicated to mental health. A 2019 article in the *Indian Journal of Psychiatry* pegs the number of practicing psychiatrists in India at approximately 9000, which amounts to 0.75 per 1 lakh population against the minimum requirement of about 3 per lakh population. The stage is set for expanding the role of telepsychiatry, a modality gradually increasing its footprint across the world given the global shortage of trained mental professionals.

Telemedicine is no longer a novel concept and the National Telemedicine Task Force was setup by the Govt. of India back in 2005. The nature of psychiatric consultation, with an emphasis on verbal communication and visual inspection, for the most part lends itself well to the practice of telemedicine. Previously, critics pointed out an absence of randomized control trials, the gold standard for establishing the efficacy of any therapeutic modality. There is now growing literature that has found telepsychiatry to be a reliable modality compared to face-to-face assessments. Telepsychiatry in the



state of New York, USA received a fillip during the surge of the coronavirus pandemic as most outpatient clinics moved towards telemedicine. This was driven by a rapid reorganization of policies by the Office of Mental Health (OMH), the agency that regulates mental health programs in NYS. As the state progresses through various stages of reopening, there has been a rapid learning curve and now telepsychiatry is being considered as a viable long-term and cost-efficient alternative to treating high risk populations such as the elderly or medical compromised individuals, especially at facilities without access to psychiatrists 24x7.

A handful of pilot projects in India have been developed, the most notable one conducted by the Schizophrenia Research Foundation (SCARF) showing immense promise and deserves to be replicated. With

India's technological prowess and relatively low-end technology setups needed at both ends of the physician-patient dyad, this endeavor is very achievable. Ethical issues such as patient confidentiality can initially be managed through a consultative model where the psychiatrist at a tertiary center or private office provides remote consultation to a general physician or social worker who is with the patient at a remote primary care site. One can anticipate lesser social stigma associated with 'seeing' a psychiatrist virtually while the ease of training and educating staff cannot be under appreciated. While the problems are many and solutions few are far in between, the current environment is primed for this discussion on Telepsychiatry within the parameters of the Indian mental health eco-system.



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# PHD FAMILY WELFARE FOUNDATION (PHDFWF) MAJOR PROGRAMMES AND MEETINGS

## PHDFWF ORGANIZED INTERACTIVE SESSION WITH HON'BLE LIEUTENANT GOVERNOR OF PUDUCHERRY, DR KIRAN BEDI



PHD Chamber's Family Welfare Foundation and Women & Child Committee organized an interactive session with Dr Kiran Bedi, Hon'ble Lieutenant Governor of Puducherry on "Leadership in the time of Covid-19" through webinar on July 7, 2020. Dr D K Aggarwal, President PHD Chamber and Ms. Anuradha Goel, Chairperson, PHDFWF virtually welcomed and felicitated Hon'ble Dr Bedi with PHDFWF's memento and shawl in the gracious presence of Mr. Sanjay Aggarwal, Senior Vice President, PHD Chamber; Mr. Pradeep Multani, Vice President, PHD Chamber; Ms. Madhulika Mehta, Co-chairperson, PHDFWF; Ms. Karuna Shiriram, Co-Chairperson, WC Committee; Mr. Saurabh Sanyal, Secretary General, PHD Chamber, former presidents, senior members of PHD Chamber, PHDFWF and WC Committee, Donors and other participants. On this occasion, Hon'ble Dr.Bedi also released the souvenir of PHDFWF on completion of 35 years of its welfare work. Hon'ble Dr.Bedi elucidated that lockdown has taught us that we all were sacrificing our health for our wealth. For the leadership during COVID-19, she precisely made it an Acronym as GRASPN which is Growth, Reflection, Acceptance, Sensitivity, Purpose of life and Nimble Digitability. The session was also followed by questions and answers session. Mr. Pradeep Multani, Vice President, PHD Chamber delivered the vote-of-thanks to Hon'ble Dr Bedi for giving her precious time to PHDCCI and PHDFWF.

## FREE MEDICAL HEALTH CHECK-UP CAMPS DURING COVID-19 PANDEMIC



**P**HD Family Welfare Foundation has been organizing free mobile medical health check-up camps for the needy beneficiaries and poor communities living in rural areas of Gurugram, Bhiwadi and resettlement colonies of Delhi/ NCR during this needy situation of COVID-19 by maintaining social distance and preventives. The Foundation is also providing free medicines to the patients as they are unable to go outside for their check-up due to this COVID-19 period.



## DISTRIBUTION OF DRY FOOD PACKETS



**P**HD Family Welfare Foundation has been distributing dry food packets to the needy beneficiaries, migrants and other helpless people as they need livelihood support to maintain their daily requirements during this lockdown period. Each food packet contains flour/rice, pulses, sugar, soyabean, salt, tea leaves, etc. The packets were distributed in resettlement colonies of Shrinivaspuri, Rangpuri Pahari, Vasant Kunj, Mandi village, Sector 12, Rohini, artists of Hauz Khas, Sangam Vihar police station and Noida during the month of July 2020 with the support of members of PHDCCI, PHDFWF and others donors by maintaining social distancing and taking all the precautionary measures.

## **DISTRIBUTION OF FACE SHIELDS, COTTON MASKS AND SANITARY NAPKINS**



**D**uring this COVID-19 pandemic, face shields, cotton masks and sanitary napkins are being distributed to the women, needy beneficiaries and the patients by the Foundation with the support of donors.



## **HEALTH CARE**

### **PHDFWF- TARGET INTERVENTION PROJECT ON HIV/AIDS**

**D**uring this COVID-19 period, regular activities have started gradually under this project. During this period, 155 ICTC, 140 RPR, 4 review meetings, 2 virtual advocacy meeting, 4 virtual PM super vision meetings were conducted. A total of 295 patients attended the STI clinic services and 16 PTs, 6STI patients were identified under this project during July 2020.

### **PHDFWF-SMPF MOBILE MEDICAL VAN**

**P**HDFWF-SMPF mobile van conducted 12 regular health check camps in resettlement areas of Delhi & NCR benefitting 526 patients during the month of July 2020. Free diagnostic care, clinical services and medicines were provided to the patients by maintaining social distancing and preventives.



### **PHDFWF- JAQUAR FOUNDATION MOBILE MEDICAL VAN (GURUGRAM, HARYANA)**

**I**n the month of July 2020, 550 patients benefited from 14 free health check-up camps organized in Harchandpur, Alipur, Garhi Bazidpur and Dhaula villages of Haryana adopted by Jaquar Group. Free diagnostic care, clinical services and medicines were provided to the patients by maintaining social distancing and preventive measures.



## PHDFWF- JAQUAR FOUNDATION MOBILE MEDICAL VAN (BHIWADI, RAJASTHAN)

During the month of July 2020, 483 patients benefited from 22 free health check-up camps organized in Akoli, Ujoli, Mathalwas and different villages of Bhiwadi (Rajsthan) adopted by the Jaquar Group along with distribution of free medicines. This mobile van was also simultaneously working with Bhiwadi CMO office in diagnosing suspected COVID-19 symptom patients thrice a week in the month of July 2020.



## PHDFWF- JAQUAR FOUNDATION MOBILE VAN (DELHI)

Due to COVID-19, Jaquar Dental and Eye mobile van is currently being used for organizing general health check-up camps in different skill development centers of PHDFWF in Delhi. A total of 12 camps were organized during this period benefitting 365 patients. Free diagnostic care, clinical services and medicines are being provided to the patients by maintaining social distancing and other preventive measures during the month.

## SKILL DEVELOPMENT

### PHDFWF-SMPF SKILL DEVELOPMENT TRAINING CENTRE, VINODPURI



In the month of July 2020, 58 trainees are undergoing training in tailoring & embroidery, beauty culture & mehendi, mobile repairing and computer education. Trainers are teaching regular syllabus with practical and theoretical sessions. Trainers and trainees are attending their classes on alternate days by maintaining social distancing and precautions.

### JAQUAR SKILL DEVELOPMENT TRAINING CENTRES, MANDI VILLAGE



Presently, 75 trainees are getting training on beauty culture, tailoring, mobile repairing, cooking and masala making at the Mandi village centre. Trainers and trainees are attending their classes on alternative days during the month.



## **GOYAL MG GASES SKILL DEVELOPMENT TRAINING CENTRE, BADLI EXT., ROHINI**

**P**resently, 78 trainees availed complete training sessions in tailoring, beauty culture, computer education alternate days at the center during the month of July 2020.

## **PHDFWF-WRG-JAQUAR FOUNDATION SKILL DEVELOPMENT TRAINING CENTRE IN RANGPURI PAHARI, VASANTKUNJ**

**P**HDFWF has been running a skill development-training centre in Rangpuri Pahari resettlement colony, Vasant Kunj, New Delhi with support from WRG, USA and Jaquar Foundation. The Centre is providing training in computer education, tailoring & embroidery. Due to COVID-19, 66 trainees took classes on alternate days by maintaining proper social distancing and precautions during the month of July 2020.



## **HINDUSTAN TIN WORKS SKILL DEVELOPMENT TRAINING CENTRE, LAL KUAN, BADARPUR**

**I**n the month of July 2020, a total of 55 beneficiaries attended full training courses on computer education and beauty culture in the centre during COVID-19 period on alternate days by maintaining social distancing and precautions under the project.

## **ITE SKILL DEVELOPMENT CENTRE**



**P**HDFWF has been running a skill development centre in Noida. The Centre is providing training on beauty culture and tailoring to the local beneficiaries of Noida and nearby areas. Due to COVID-19, 66 girls and women availed training in respective courses on alternate days during the month.

## PHDFWF-KAJARIA CERAMICS LTD. SKILL DEVELOPMENT TRAINING CENTRES IN ASSAM



**P**HDFWF has been running a skill development training centre with financial support from Kajaria Ceramics Limited in Lakhimpur district of Assam. The centre is functional with few trainees in both knitting and hand weaving courses by maintaining social distancing and preventives due to COVID-19.



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The Chamber's informative monthly bulletins highlighting all the conferences and awareness programs organized by us and our partners have been associated with a high degree of visibility amongst the Government and industry members. These periodicals are widely distributed to all Ministerial offices as well as industry consortiums and are an attractive online forum for our large readership of almost 150,000.

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# PHD RURAL DEVELOPMENT FOUNDATION (PHDRDF)

## PHDRDF OUTREACH DURING COVID-19



Glimpse from distribution done in the states of Tamil Nadu, Rajasthan, Telangana and Karnataka

PHD Rural Development Foundation, a social arm of PHD Chamber has taken the initiative under COVID-19 to support frontline COVID-19 Warriors and workers during this crisis by distributing juices and energy drinks with support from The Coca Cola India. PHDRDF has distributed more than 3.5 lakh bottles of juices and energy drinks. The juices and energy drinks were distributed by PHDRDF, PHDCI and volunteers to frontline health workers in Hospitals, Police personnel, Traffic police, Fire Service Stations, Orphanages, Ashrams, Old age homes, Migrant labors, Factory workers, MCD workers, COVID-19 relief centres, Sanitary workers, Security guards, Villagers, Slum areas and other needy.

The juices were distributed in different locations in twelve states of the country i.e. Delhi, Punjab, Uttar Pradesh, Haryana, Rajasthan, Tamil Nadu, Karnataka, Hyderabad, Andhra Pradesh, Telangana, Maharashtra and Gujarat.



## PHDRDF HEALTHCARE INTERVENTION AND SANITATION

PHDRDF has been actively conducting free health camps for the low-income population in various geographical locations across the country to increase access to healthcare. A team of a qualified Doctor, ANM, Lab Technician and project coordinator are present for each camp and are responsible for its success. Emphasis is given on generating awareness among the community on sanitation & hygiene, child & maternal health, waterborne diseases, communicable diseases and other geography based medical problems.

## PHDRDF- NATIONAL SAFAI KARAMCHARIS FINANCE & DEVELOPMENT CORPORATION (NSKFDC)

In partnership with NSKFDC, PHDRDF will be conducting 25 health camps in 25 locations, PAN India from August to November 2020. The project will provide health check-up facilities to 250 patients in each camp by a team of 12 medical and paramedical staff including a General Physician, Eye-Surgeon, Paediatrician, Dermatologist and a Gynaecologist. The camp will provide facilities for blood pressure, blood sugar, ECG, eye check-up, free medicine, distribution of free spectacles, etc.

## PHDRDF-ROTARY CLUB OF HARIDWAR

PHDRDF has partnered with Rotary Club of Roorkee, Rotary International, Rotary District grant through THDC, Rishikesh for a Mobile Medical “Sehat Van” to provide a holistic health care program to 30 villages in Tehri Garhwal. The project will provide screening, diagnosis and treatment for Non-Communicable Diseases (NCD) including Diabetes, Hypertension, Cardiac problem and/or Oncology through on- ground health camps as well as Tele-medicine consultation with specialist doctors. The Mobile Medical Van will be equipped with testing devices like ECG, Blood test and supported by a qualified medical team consisting of a medical doctor and paramedical staff. The women and child care camp will focus on women based health issues. The project is expected to reach out to approximately 12,000 people in the far reaching areas of Tehri Gharwal, who are unable to access healthcare easily.

## PHDRDF WATER MANAGEMENT

PHDRDF has been constantly working towards recharging of ground water table by establishing Rain water harvesting structures and generating awareness among the community on the need and technologies of water conservation.

## PHDRDF-COCA COLA FOUNDATION



Kadru Chuwa Wala Check Dam

PHDRDF and Coca Cola Foundation have partnered together to promote sustainable solutions for water resource management with surface water conservation and ground water recharge, through construction of 07 check dams in water-stressed two blocks of Ranchi District – Kanke and Ratu in Jharkhand. The project will reach out to more than 15,000 people, creating a total water recharge capacity of 292,100 cubic meters. Three check dams have been completed out of seven check dams, namely, Kadru Chuwa Wala, Fauji Wala and Sukkhal Khatt Wala check dam. The dams have received good amount of water during the monsoon. For the remaining four, the construction work will begin after the nationwide lockdown is lifted.

## PHDRDF - MS ABHA JHALANI



Jharna 1



Jharna 7

PHDRDF and Abha have partnered together to construct two small water Harvesting structure ‘Jharna1 & Jharna7’ in Hajipur Village, Alwar, Rajasthan with a length of 15 ft and 20 ft, respectively. Both the check dams will have water holding capacity of 17,500 and 27,000 cubic feet respectively. These check dams will help augmentation of the water table and recharge the ground water. The construction of check dam has been completed.

## PHDRDF – ROTARY CLUB OF DELHI MEGAPOLIS



Construction work of Samra first Wala Check dam has been completed



Construction work of Samra Second Wala Check dam has been completed

**P**HDRDF and Rotary Club of Delhi Megapolis have partnered together to construct ‘Samra Wala Check Dams’ in Alwar, Rajasthan. Two check dams have been constructed with a combined water holding capacity of 2,012,500 cubic feet which will impact the lives of 6280 people. The construction work of the check dams has been completed.

## PHDRDF - FMS BATCH 1981



Previous water tank



Women of the community seen fetching water from one of the three refurbished water tank



**P**HDRDF and FMS Batch of 1979-81 (University of Delhi) have partnered to take up drinking water station development activities in Sirsodi, Jaipur, Rajasthan. In this phase of development, activities such as borewell digging, laying the under ground pipe line with three drinking water station development and water tank renovation in Sirsodir Village, Jaipur, Rajasthan took place. This drinking water station will help community save on time and money. The work towards establishment of drinking water station has been completed.

## PHDRDF SKILL DEVELOPMENT

**P**HDRDF has been undertaking skill development programmes with various corporate organizations with an aim to enable the under privileged youth to be economically independent. These programs include training in: stitching & tailoring, beauty culture, computer literacy including tally software, spoken English language, soft skills, etc.

## PHDRDF- BRY-AIR (ASIA) PVT. LTD & DRI PVT. LTD



Students along with trainer and assessor from SHIKSHA BHARTI after their assessment

**P**HDRDF with support from BRY –Air (Asia) Pvt Ltd and DRI Pvt Ltd have started two skill development courses i.e. electrician and computer training in Jatauli Village of Pataudi block of Gurugram, Haryana. A total of 33 students in electrician and 40 students in computer have successfully completed their courses. Certification distribution is pending. All these students will be awarded with certificates. Out of these, 23 students have also passed third party assessment done by Shiksha Bharti. Students of electrician batches were also provided with placement links for their livelihood. Currently, activities under DRI Computer Centre are on hold due to the community spread of corona virus and lockdown.

## **PHDRDF-DOW AGROSCIENCES INDIA LTD**



Trained women with the bee keeping boxes

**D**ow Agro Sciences India Ltd has partnered with PHDRDF to implement a project for empowering rural women by training them on “Beekeeping” as a supplementary source of income. An estimate of 200 women were trained in bee keeping and harvesting honey and allied products like – royal jelly, bee wax, bee pollen etc. The training project in Maharashtra and Haryana has been successfully completed. After the training, women in Maharashtra have been provided with 5 bee boxes with bee hives each and tools free of cost. The programme aimed at making these women as beacons who will motivate and support other women to start their own enterprises and thus get additional income and empower them.

## **PHDRDF- DONALDSON INDIA FILTER SYSTEMS PRIVATE LIMITED**

**P**HDRDF in collaboration with Donaldson Filters India Pvt Ltd. is running a “Skill Development Centre” since the last 4 years in village Mohammadpur Gurjar, Sohna block, Gurugram. Two batches consisting 20 girls in each batch of cutting & tailoring and beauty culture courses have been completed. Currently, one batch of 20 girls in both courses i.e. cutting & tailoring and beauty culture are undergoing training. Presently due to Corona Virus outbreak, the Centre has been initiated with maintaining physical distance and precaution and the girls are being trained to make cloth masks in collaboration with one of the local hospital.



Girls stitching cloth masks at Donaldson centre



## **PHDRDF-THDC- SEWA**



Women making sanitary napkins and masks maintaining all physical distance norms

**P**HDRDF and THDC- SEWA have come together for a women empowerment and livelihood generation project through sanitary napkins manufacturing. The manufacturing unit machinery and raw materials for making sanitary napkins has been established at Bhaniyawala, Jolly Grant, Dehradun. A women SHG comprising of 9 women have been trained in using the machine and production of sanitary napkins. Packet for the product has been finalized and now manufactured sanitary napkins are being packed in packets. Linkages for the marketing of the product is being established. The Center was closed during the lockdown period and after relaxation, the Center has re-started this month. The production work is in full swing. Now, efforts are being made to establish the market linkages for these sanitary napkins.

## **PHDRDF-DCM SHRIRAM**

**P**HDRDF and DCM Shiram have come together for a women empowerment and livelihood generation project through sanitary napkins manufacturing. The space for the establishment of the production unit has been identified and process of establishment of sanitary napkins manufacturing unit is being initiated at Ranikhet in Uttarakhand through women SHG model. The unit will provide an additional source of income for the women based at Ranikhet.



## PHDRDF SCHOOL DEVELOPMENT

PHDRDF has been actively working towards improving quality and standard of school education and literacy by supporting the existing Government schools in different states.

### PHDRDF - DR AWASTY & FAMILY

Dr Awasty has partnered with PHDRDF to upgrade an existing Philanthropic school imparting free education to the children in Hajipur panchayat of Alwar district, in Rajasthan. The school will be refurbished and upgraded with facilities of drinking water station, proper sanitation, furniture and fixture in classrooms, provision of solar lights, playground area and other need based activities.

### PHDRDF- AICF (ASIAN INDIAN COMMUNITY FOUNDATION OF WESTERN NEW YORK)



Previous drinking water source



Newly constructed drinking water station



PHDRDF and AICF- a New York based Charitable Foundation has partnered to undertake the development activities in Government Upper Primary School, Dantli in Jamwaramgarh block of Jaipur in Rajasthan as a part of their socio economic development projects in India. Construction team was stuck in the school due to spread of coronavirus and lockdown announced by the Government. Our team has utilized the time by taking all distancing measures, continued their work within the premises and almost completed construction of one block of toilet, drinking water station, repair of old toilet block and whitewash of school building. Behavioural activities like eco-rally and handwash activities will also be conducted for the school children once the school reopens.

### PHDRDF- HAGER FOUNDATION

A project on “WASH and Quality education in five Government Schools in Sikar, Rajasthan” is being implemented for the last four years with support from Hager Foundation. The building of five Government schools have been upgraded including refurbishing of classrooms, mid day meal area, sanitation and drinking water facility, Playground, proper boundary wall with gate and BaLA. Cleanliness drive and behavior change activities are being regularly conducted by the health worker in the schools. The health worker ensures that basic menstrual hygiene is being maintained by the school girls on a regular basis. Computer and English speaking classes are regularly running in the schools. New teachers have been appointed for the students to ensure better learning practices among them. This year renovation work in Government Upper Primary School Rai Singh Ki Dhani and Government Upper Primary School Kala Kota are in progress.



NATIONAL APEX CHAMBER

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## INTERNATIONAL

S No.	Name of the MoU	Date of Signing
1	Dubai Exports (DE)	January 29, 2017
2	Confederation of Nepalese Industries (CNI)	August 10, 2017
3	Management Association of Nepal	August 10, 2017
4	CAB International, United Kingdom	August 21, 2017
5	BALKAN Indian Business Association, Indian Chapter, New Delhi	October 16, 2017
6	Kuwait Chamber of Commerce & Industry	October 23, 2017
7	Indian Chamber of Commerce in Slovak Republic	November 10, 2017
8	Hungarian Chamber of Commerce and Industry	November 20, 2017
9	AL HILAL Publishing and Marketing Group, Bahrain	November 21, 2017
10	FICCI (Philippines) Inc.	January 26, 2018
11	Eurasian Peoples' Assembly, Moscow, Russia	February 28, 2018
12	Alborz Chamber of Commerce, Industries, Mines and Agriculture (ACCIMA)	March 8, 2018
13	Tehran Chamber of Commerce, Industries, Mines and Agriculture (TCCIMA)	March 8, 2018
14	Private Sector Foundation Uganda (PSFU)	March 8, 2018
15	PHD Chamber & Ghana National Chamber of Commerce & Industry	March 12, 2018
16	National Confederation of Entrepreneurs (Employers) Organizations of Azerbaijan Republic	March 13, 2018
17	Azerbaijan Export & Investment Promotion Foundation Baku, Azerbaijan	March 13, 2018
18	The Azerbaijan Republic Chamber of Commerce and Industry BAKU, Azerbaijan	March 14, 2018
19	TAIPEI World Trade Centre	April 17, 2018
20	The Chamber of Commerce & Industry of the Republic of Moldova	May 7, 2018
21	The Netherlands India Chamber of Commerce and Trade	May 24, 2018
22	Government of Andijan City, Republic of Uzbekistan	May 26, 2018
23	F6S Network Limited, United Kingdom	June 5, 2018
24	Kenya National Chamber of Commerce & Industry, Nairobi, Kenya (KNCCI)	June 11, 2018
25	Private Sector Federation, Rwanda	July 24, 2018
26	Confederation of Nepalese Industries(CNI)	August 1, 2018
27	India – New Zealand Business Council (INBC)	September 5, 2018
28	Bulgarian Chamber of Commerce and Industry, Bulgaria	September 5, 2018
29	Global CEO Club, SEOUL, South Korea	September 7, 2018
30	Association of Small and Medium-Sized Enterprises and Crafts of the Czech Republic	September 7, 2018
31	Bucharest Chamber of Commerce and Industry, Romania	September 19, 2018
32	Chamber of Commerce and Industry of Cote D'ivoire	September 21, 2018
33	Chamber of Commerce and Industry of Antananarivo, Madagascar	September 28, 2018
34	Chamber of Commerce & Industry Anosy, Madagascar	September 28, 2018
35	VOKA Chamber of Commerce and Industry Flemish-Brabant	February 12, 2019
36	BMB Trade Group LLC, Tashkent, Uzbekistan	April 8, 2019
37	PTAK Warsaw Expo, Poland	May 24, 2019
38	Georgian Chamber of Commerce and Industry (GCCl)	July 3, 2019
39	Singapore Chamber of Commerce & Industry (SCCI)	July 26, 2019
40	India Thai Chamber of Commerce (ITCC)	August 20, 2019
41	ASEAN Trade Promotion Association, Thailand (ATPA)	August 20, 2019
42	Vietnam Chamber of Commerce & Industry, Vietnam (VCCI)	August 22, 2019
43	Indian Business Chamber in Vietnam (INCHAM)	August 22, 2019
44	PTAK Warsaw Expo, Poland	September 12, 2019



## INTERNATIONAL

45	Foreign Economic Relations Board of Turkey, Istanbul, Turkey	September 18, 2019
46	Ceylon Chamber of Commerce	September 26, 2019
47	Chamber of Commerce, Industry and Services of the Region of Fez-Meknes (CCISFM), Meknes, Morocco	October 9, 2019
48	Mongolian Chamber of Commerce and Industry, Ulaanbataar, Mongolia	November 11, 2019
49	INDIA CHAMBER OF PERU	January 1, 2020
50	India China and America (ICA) Institute, USA (ICA)	July 2, 2020

## DOMESTIC

S No.	Name of the MoU	Date of Signing
1	Gujarat Chamber of Commerce	July 20, 2017
2	Sky Innovation Tech Labs Pvt. Ltd (Signcatch)	July 26, 2017
3	Pawan Hans Limited	October 11, 2017
4	The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry	November 20, 2017
5	Kalinga International Foundation (KIF)	December 15, 2017
6	Indian Society of Heating, Refrigeration and Air Conditioning Engineers (ISHRAE)	December 21, 2017
7	Indian Printing, Packaging and Allied Machinery Manufacturers' Association	January 10, 2018
8	Federation of Karnataka Chamber of Commerce & Industry	February 3, 2018
9	SMERA Rating Limited	February 5, 2018
10	Oriental Bank of Commerce	March 26, 2018
11	Travel Agents Association of India	March 28, 2018
12	Rajasthan State Chapter and Kashmir State Chapter	March 29, 2018
13	Guru Nanak Dev University Amritsar Punjab	April 6, 2018
14	Government E- Marketplace	April 18, 2018
15	Technology Development Board (TDB)	April 25, 2018
16	Punjabi University, Patiala	April 25, 2018
17	Indian Yoga Association, New Delhi	April 29, 2018
18	BioNEST at Panjab University	May 10, 2018
19	iSTART, IT Department of the State Govt. of Rajasthan	May 11, 2018
20	Federation of Industry and Commerce of North Eastern Region (FINER)	May 15, 2018
21	Engineering Council of India	May 31, 2018
22	International Centre for Entrepreneurship and Technology (iCreate)	June 5, 2018
23	Indira Gandhi National Tribal University, Amarkantak (Madhya Pradesh)	June 29, 2018
24	The EBG Federation, New Delhi, India	July 12, 2018
25	Jawaharlal Nehru University (JNU)	July 20, 2018
26	Global Compact Network India	July 20, 2018
27	OFB TECH Pvt. Ltd	July 30, 2018
28	Energy Efficiency Services Ltd	July 31, 2018
29	Southern India Chamber of Commerce And Industry (SICCI)	August 20, 2018
30	Uttar Pradesh Braj Teerth Vikas Parishad (UPBTVP)	August 31, 2018
31	BIOAYURVEDA	September 10, 2018
32	Bundelkhand University, Jhansi	September 13, 2018



## DOMESTIC

33	Department of Management Studies, Kashmir University	September 24, 2018
34	Federation of Karnataka Chambers of Commerce & Industry (FKCCI)	December 15, 2018
35	DPSRU Innovation and Incubation Foundation (DIIF)	May 28, 2019
36	India Trade Promotion Organization (ITPO), Ministry of Commerce	June 10, 2019
37	Spike Advertising Pvt. Ltd.	November 26, 2019
38	National Productivity Council	January 2, 2020
39	New Delhi Institute of Management	January 2, 2020
40	Power2SME	January 7, 2020
41	Centre for Excellence in Automation, Robotics & AI	June 4, 2020
42	Software Technology Park of India (STPI)	June 6, 2020

## NEW MEMBERS JULY 2020

### ORDINARY TO PATRON

**Mr. Krishan Kumar Agarwal**  
Chairman & Managing Director  
CJ DARCL Logistics Limited

### PATRON TO ORDINARY

**Mr. Shekhar Agarwal**  
Managing Director  
Maral Overseas Ltd.

### ORDINARY TO STAR

**Mr. Dev Parkash Goel**  
Director  
Conquerent Control Systems Pvt Ltd.

### STAR CATEGORY

**Mr. Sanjay Agarwal**  
Managing Director & CEO  
AU Small Finance Bank Limited

**Mr. Chhatrapati Ranjit Rai**  
Director  
C & R Textiles Pvt. Ltd.

**Mr. Vijay Garg**  
Joint Managing Director  
IOL Chemicals and Pharmaceuticals Ltd.

**Mr. Ashish D. Jain**  
President & Business Head- Telecom  
Polycab India Limited

**Mr. A. K. Sahoo**  
General Manager  
Punjab Riceland Agro Foods Pvt. Ltd.

**Mr. Shachindra Nath**  
Executive Chairman & MD  
U GRO Capital Limited

**Mr. Vijay Anand Jhanwar**  
Director  
Vraj Metaliks Pvt. Ltd.

### ORDINARY CATEGORY

**Mr. Sanjay Jain**  
Proprietor  
Adinath Polymers

**Mr. Ajeet Singh Chawla**  
Managing Partner  
AVH Associates

**Mr. Vijay Bhushan**  
Partner  
Bharat Bhushan & Co.

**Mr. Sunil Kumar Goel**  
Partner  
Bzait Consultancy

**Mr. Narender Bhardwaj**  
CEO  
Colors of India Tours Pvt. Ltd.

**Mr. Sundeep Khanna**  
President  
Fortbridge Consulting Private Limited

**Mr. Vimal Gupta**  
Director  
Gravs Appliances Pvt. Ltd.

**Mr. Ajay Kapur**  
Partner  
Jaguar Enterprises India

**Mr. Naresh Vij**  
Proprietor  
Kaveri Consultants

**Mr. Manoj Modi**  
Director  
Nobel Corrugators Pvt. Ltd.

**Mr. Sanjay Garg**  
Director  
Osrik Resolution Private Limited

**Mr. Rishi Raj Sharma**  
CEO  
Proxima Steel Forge Pvt. Ltd.

**Mr. Nitin Abhishek**  
Director  
Shri Shri Shambhunath Food Products  
Pvt. Ltd.

**Dr. Sameer Gupta**  
Director  
Umkal Hospital Pvt. Ltd.

### ASSOCIATION CATEGORY

**Ms. Reeta Sabharwal**  
Director (Finance & Operation)  
Action for Autism

### HONORARY CATEGORY

**Mr. Manoj Kumar Das**  
Managing Director  
NERAMAC LTD.



**CONTACT MEMBERSHIP DESK: Ms. Babeeta Sharma, Head, Membership Development Committee**  
Email: [babita@phdcci.in](mailto:babita@phdcci.in) | Website: [www.phdcci.in](http://www.phdcci.in)

## Sebi looking at allowing futures trade in petrol, diesel: Official

PRESS TRUST OF INDIA  
NEW DELHI, 12 JULY

Markets regulator the Securities and Exchange Board of India is looking at permitting futures trading in petrol and diesel, an official said emphasising that there has been no disruption in commodities derivatives trading during the Covid-19 crisis.

The Sebi is also looking at re-allowing futures trade in tur and urad, which were banned in 2007 after a spike in prices of these commodities.

"Yes, all products that I mentioned over here (tur and urad weather indices), including petrol and diesel, are being looked into," Sebi general manager (commodity segment) Chhavi Kapoor said at a webinar hosted by the PHD Chamber of Commerce and Industry (PHDCCI).

She added that many products are in the pipeline, and given the market conditions, these products will be looked into. "I cannot say whether these products will come or not."

Currently, futures trading is allowed in crude oil. Petrol and diesel, among others, are the two major refinery products derived from crude oil.

Earlier too, there was an industry demand to allow futures trade in these two petroleum products. The Sebi had sent the proposal to the petroleum ministry.

On this issue, PHDCCI president D K Aggarwal said: "This is a sensitive issue. I do not know whether the Sebi or the ministry will be comfortable."

He said prices of petrol and diesel in India are affected by local taxes, which com-

prise 70 per cent of the total cost. Suppose a retail price of diesel is Rs 72 per litre, the cost of taxes itself comes to about Rs 50.

"Since these two products affect most industries and the entire economy, I think allowing these products will help in hedging the prices. As a market participant, we would like to have these products," he added.

Earlier, responding to a query on making corporate hedging compulsory in commodities derivatives markets by banks, the Sebi official said such a proposal is under a discussion stage with the Reserve Bank of India (RBI).

"It is still under discussion with the RBI... It cannot be mandated by the Sebi alone. Both the regulators have to come on board on this issue," she said.

## 'Govt must rejig GST rates to revive demand'

Goutam Das  
goutam.das@livemint.com  
NEW DELHI



D.K. Aggarwal, president of the PHD Chamber of Commerce and Industry.

D K Aggarwal, president of the PHD Chamber of Commerce and Industry, and chairman of SMC Investments and Advisors Ltd, said that small companies in India may face stiffer competition in the months ahead because the demand pie has shrunk. With everyone chasing fewer customers, it will impact their pricing and margins. The government must, therefore, reconsider the goods and services tax (GST) rates to revive demand, he said in an interview. Edited excerpts:

**What is your assessment of the economic situation?**

We have to live with covid-19 until we have a vaccine. Most industries have started. Some of them are operating at 50% capacity utilisation; others are at 75%. By Diwali, we should be back to 80-90% capacity utilization. Earlier, there was uncertainty about covid-19. Now, there is more confidence among people who are coming out of their homes, going to offices and factories. Things are much better than what they were two months ago.

**What about the demand side?**

So far there was an equilibrium because there was less demand and less supply. The supply-side is more in control of the businesses. It is the demand side that is not in control. Here, we need some support from the government. If the 13-trillion package to the micro, small and medium enterprises (MSMEs) sector comes to circulation, it could boost some demand, but not entirely—much of the money will be used for working capital, for buying inputs.

**What more do you expect the government to do on the demand side?**

GST can be reduced across all the four slabs. The 12% and 18% slabs are for manufactured

items. If the 18% slab is merged with 12%, it would lead to ease of doing business and would have a much bigger impact on demand. Second, the reduction in

reparates have to be passed on by banks. Demand would revive if the interest rates are low for home loans, vehicle loans and consumer appliances. Third, if the export income of MSMEs are made tax-free, it would be a boost when domestic demand is low.

**What are the headwinds MSMEs face today?**

The loss MSMEs suffered for three months have broken their backbone. If the moratorium period (on repayment of loans) is not extended, there will again be cash flow issues.

Many MSMEs fear these loans might turn into non-performing assets, which would mean closure of business. The second challenge is the cost of finance. The banks are lending

at 7.5-9%. However, most MSMEs don't have exposure to banks. They have exposure to non-banking financial companies, where the cost of funding is 12-14%. Third is the demand side. Unless immediate measures are taken to boost demand, there will be more competition—more companies would target the same demand. That would affect pricing and margins. MSMEs require a second round of package because covid-19 is going to last between six and nine months.

### INTERVIEW

The Statesman, New Delhi, July 13, 2020

## UAE in support of open skies agreement with India

There are 1,068 flights a week between the two countries

SPECIAL CORRESPONDENT  
NEW DELHI

The UAE is keen to have an open sky agreement with India, its Ambassador to India A.R. Albanna said on Wednesday.

"You need to have an open sky policy. You cannot be protective and at the same time say you want to become a hub. Open sky policy and fifth and sixth freedoms are two separate issues," Mr. Albanna said at a webinar organised by the PHD Chamber of Commerce and Industry.

**Bilateral agreement**

There are about 1,068 flights a week between India and the UAE operated by the airlines of the two countries under the bilateral Air Service Agreement.

India has an open skies pol-



A file photo of Terminal 3 in Delhi. India has an open skies policy with SAARC nations.

icy with SAARC countries and those beyond the 5,000-km radius, which implies that nations within this distance need to enter into a bilateral agreement and mutually determine the number of flights that their airlines can operate bet-

ween the two countries.

It is this policy that the Ambassador wants India to revisit.

**'Interest threatened'**

Mr. Albanna sought to underline that this would not bestow the capability to operate flights from one country and fly them to a third country, which is also referred to as fifth and sixth freedoms of air, and where the interest of Indian airlines will be threatened by carriers like Emirates and Etihad.

Addressing the webinar, Usha Padhee, Joint Secretary at Ministry of Civil Aviation, said that although 2.7 million passengers have been flown on domestic airlines since May 25, there have only been 800 COVID-19 positive cases.

Mint, New Delhi, July 30, 2020

The Hindu, New Delhi, July 09, 2020

# ‘Consultations ongoing to bring Indians with valid residency, work permit back to UAE’

**ENS ECONOMIC BUREAU**  
NEW DELHI, JULY 8

RESPONDING TO queries about Indian citizens with valid residency visas or work permits wanting to travel to the United Arab Emirates (UAE), the country's ambassador to India Ahmed Albanna said that consultations are ongoing with the Ministry of External Affairs and Ministry of Civil Aviation to put in place an operation dedicated to fly such people to the West Asian nation.

“There are questions about Indian nationals in India with valid residency and work permit for UAE... As I mentioned, the UAE has

opened the airports to allow visitors and residents back into UAE on two conditions. One is that they have to have an ICA (Federal Authority for Identity and Citizenship) approval ... and two, they need to have COVID-19 PCR test done no more than 96 hours from the date of arrival into UAE,” Albanna said, adding that the problem was that India had not opened up its airports for foreign carriers to fly Indian citizens out.

“We have been talking and consulting with the Ministry of External Affairs and Ministry of Civil Aviation and hopefully very soon ... there will be some operation dedicated to those Indians who are in India with valid resi-

dency and work permit, ICA approval and COVID-19 PCR test to be able to travel from India into the UAE,” he said, at a webinar organised by PHD Chamber of Commerce and Industry Wednesday.

Last month, the Dubai administration had announced opening up its airports for residency visa holders and tourists, upon which low-cost airline Air India Express approached authorities to seek permission to fly passengers from India to the UAE on the repatriation flights but to no avail. Earlier, UAE had reprimanded Air India Express for ferrying passengers from India to the UAE on repatriation flights meant to bring back stranded Indian citizens.

The Indian Express, New Delhi, July 09, 2020

INVESTMENT DEMAND UP DURING LOCKDOWN

## Gold Hits a Record High of ₹50,019

Ram.Sahgal@timesgroup.com

**Mumbai:** Gold of 24 carat (995 purity) hit a record opening high of ₹50,019 per 10 gm before taxes on Wednesday. The closing rate, published by trade body India Bullion and Jewellers Association (IBJA), was a tad lower at ₹49,980 ex-GST. The rates don't include the 3% GST on the metal.

The price rise to record highs mirrors the jump, though not to all-time highs, in the metal in overseas markets like New York, where it traded at \$1,859 an ounce. The all-time high was \$1,911 an ounce in April 2011.

The demand for jewellery remains tepid, but investment demand, whether through sovereign gold bonds or ETFs, has risen during the Covid-induced lockdown. In the fourth tranche

of issuance by RBI this month, residents subscribed to over 4 tonnes of gold, a record in any tranche.

Global experts like Sunil Kashyap, head — commodities, Asia, Scotiabank, attributed the rise in gold, as that of other asset classes, to the huge monetary stimulus infused by the US Fed and other central banks to tackle the Covid-induced global economic slowdown.

He said during a webinar hosted by the PHD Chamber of Commerce and Industry (PHDCCI) that the trend in precious metals like gold would be sustained by the stimulus measures of the Fed, which would continue for the next few years, and that of the European Central Bank.



The Economic Times, Jaipur, July 23, 2020

## PNGRB issues draft norms for gas exchanges

**OUR BUREAU**

New Delhi, July 14

The Petroleum and Natural Gas Regulatory Board (PNGRB) has issued draft regulations for operating gas exchanges in the country.

Speaking at a webinar organised by the PHDCCI, PNGRB Chairperson Dinesh Kumar Sarraf said, “Views and comments on the draft PNGRB Regulations for Gas Exchanges can be sent by stakeholders till August 10, 2020.”

According to officials, all natural gas exchanges in the country will come under the PNGRB once these rules are finalised. All entities looking to set up gas exchanges will require prior approval from the regulator.

These regulations will be finalised by August 17, a PNGRB statement said.



Bussiness Line,  
New Delhi, July 15, 2020

# Commerce ministry mulls a national logistics policy

**A National Logistics Efficiency and Advancement Predictability and Safety Act is being considered to replace multi-modal transportation of goods act to promote sector's growth**

**PRESS TRUST OF INDIA**  
New Delhi, July 4

**THE COMMERCE MINISTRY** is considering to replace the multi-modal transportation of goods act with a full-fledged national logistics law with a view to promote growth of the

sector, a senior government official said on Saturday. Special secretary in the logistics division of the ministry, Pawan Agarwal said a National Logistics Efficiency and Advancement Predictability and Safety Act (NLEAPS) is under consideration and this law

tends to define various participants of the logistics space and create a light regulatory ecosystem. "What the logistics sector is all about is not very clear to us as of now and in that direction, we need to clearly define what the logistics sector is and what are the various ele-

ments in it. In this direction, there is a thinking and I am just sharing that thinking that the earlier legislation multi-modal transportation of goods act... We are considering to replace it with a full-fledged national logistics law." NLEAPS is under consideration, he said at a webinar organised by industry chamber PHDCCI. Multi-modal transportation includes a combination of more than one mode of movement, such as rail, road or sea, for end-to-end delivery of goods. The special secretary sought views of the industry on the new law. He

said the logistics division was also working on how to modernise and formalise the logistics services and promoting digitisation in the sector, which is key for the smooth movement of goods. Although the digital transformation of the sector is happening but adoption of technology across the board is still "very poor" particularly in the trucking sector, he said, adding work was also going on for the development of a national logistics portal. Agarwal suggested the trucking sector adopt providing electronic proof of delivery, install GPS

devices to further improve the services. "We are working towards finalising a national logistics policy. We will be having consultations once the draft is finalised," he added. The move assumes significance as high logistics cost impacts the competitiveness of domestic goods in the international market. Effective implementation of the policy would help provide an impetus to trade, enhance export competitiveness, and improve India's ranking in the Logistics Performance Index.

Financial Express, New Delhi, July 05, 2020

**EXPERT SPEAK**

## INDUSTRY INITIATIVES

Stakeholders from various associations and chambers share their views on how critical it is to get the economy back on track, and the steps being taken to ensure a smooth transition



**CI has always been a robust platform for policy advocacy and business development.** In the present scenario, CI has identified operational issues arising from lockdown and restart of the economy which were taken up with the central government and respective state governments as well as district administration. CI has also developed digital tools for marketing, business meetings to facilitate buyer-seller events and virtual exhibitions to facilitate business continuity. With industry functioning at near normal despite restrictions on movement and public events, we are providing services to enhance business, investments, and opportunities. CI has also worked on critical sectors of opportunity for India, both in terms of investments and also international trade in today's evolving scenario and sentiments. While discussing with Government has helped in redesigning policy ecosystem to meet the current challenges. CI has also worked closely with industry to seize the opportunities to work towards Atma Nirbhar Bharat goals as well as making India a hub in global supply chain.

**CHANDRABHAT BANERJEE**  
Director General, Confederation of Indian Industry



**We have also been working to support the vulnerable and marginalised segment of society, with our members making direct donations of food and hygiene products for the poor and safety gear for the frontline workers.** Our recommendations to the Government have also included support measures for the stressed sectors of the industry. From direct cash support, to support in terms of rates, rationalisation of utility bills, were among the many measures we suggested to ensure that the Indian poor, especially the urban poor gets a cushion to tide over the crisis.

**DIPAK SINGH**  
Secretary General, ASSOCHAM



**The Chambers of Commerce and Industry play a significant role in creating a facilitative environment in which businesses can prosper and grow.** PHD Chamber of Commerce and Industry has always remained at the forefront of policy advocacy and operates as a catalyst for the promotion of industry, trade and economy. PHD Chamber contributes significantly in the socio-economic development of the country. It works for economic and business policy environment and provides relevant inputs and suggestions to the policy makers on behalf of industry stakeholders. The PHD Chamber through its social arm acts as a facilitator to promote integrated & sustainable development, predominantly of rural communities in India. PHD Chamber through its role in policy formulation and business facilitation contribute in the socio-economic development of the country.

**DR D K AGGARWAL**  
President, PHDCCI



**FICCI has been proactive in pursuing its obligations to its members, government, public, and nation on the whole.** To begin with, FICCI partnered with industry and government to keep supply chain going and share situation on the ground. With greater industry interaction and frequency, FICCI communicated industry and trade views to policymakers and simultaneously communicated government's announcements and programmes to the industry. We have also advised both members and policymakers at the national, state and local level on steps to contain the spread of the pandemic, and simultaneously partnered industry to develop and adopt SOPs for resuming and continuing business activity. FICCI has communicated to industry and governments overseas on the status in India, the opportunities to work together, and invest in India. The Chamber has stressed, while focusing on the immediate situation, to look at medium and long-term solutions to make India a manufacturing hub enhancing services and agriculture. FICCI will pursue the 'India First' motto to attain the goal of 'Atmanirbhar Bharat'.

**DILIP CHENCY**  
Secretary General, FICCI



**The role of association and Chambers is crucial in the growth and the sustenance of industries.** The associations/Chambers cooperate with the central and state governments and other agencies to remove operational challenges that come in the way of industry. In fact, this has become much more relevant at present time when ground level realities are changing in most dynamic way and we need to come out with appropriate responses with all the agility and responsiveness to address the issues. They even assist in the policy-making to ensure that interest of all stake holders is looked after. IIFMA is invited by various ministries to provide its inputs in policy formulation. Through the dossier and secretariat these inputs provided as a regular process. Greater participation across the membership is helping the industry to build a sustainable power infrastructure. Our membership is our strength and we have been striving hard through regular engagements with the government of India to make IIFMA more relevant for our membership.

**DR D K AGGARWAL**  
President, IIFMA



**Due to the Covid-19 effect worldwide, SMEs are most affected.** Government support is most essential for the revival of SMEs. The government should create a new market for MSME, and also provide aggressive assistance in world over marketing of goods of SMEs, give financial support to small & medium enterprises (SME). We are also looking for rebates on electricity and power to help SMEs cope with the current situation.

**RAJUL CHANDRA**  
President, Apna Chamber of Commerce & Industry of NCT Delhi and ASD, Haryana City CII and SON-BIETEX Group



**The Paper Industry has invested huge amounts in the recent past in capacity augmentation and to upgrade and implement clean and green technologies, product quality, agral farm forestry, etc. Such large investments should not be jeopardised by allowing imports at nil or preferential import duties.** The government needs to support the industry that has strong backward linkages with the farming community, generates employment in rural areas, significantly contributes to the national objective of bringing 33% of land mass under tree cover, apart from education and literacy.

**AS MEHTA**  
President, Indian Paper Manufacturers Association (IPMA)



**Most migrant workers who have returned home are in search of employment in their home states.** So, the intervention by RSDC as a skill council is targeted for skill training and helping them get placements locally or motivate and support them to self-employment. We are looking at skill and re-skill training of around 50,000 such migrant people. They will be also motivated to start their own enterprises in tyre services and Rubber Processing related enterprises after training.

**VINOD MISHRA**  
Chairman, Rubber Skill Developer Council (RSDC)



**India is self-sufficient in Alkali chemicals (caustic soda, soda ash and sodium bicarb) and there is no need for imports.** ANAI has been representing the government to curb non-essential imports which will support the domestic manufacturers and also enable achieving the objectives of Atmanirbhar Bharat. The alkali industry looks to support from the government by way of measures to curtail imports of these chemicals.

**ARANTIMANI PATEL**  
President, Alkali Manufacturers Association of India (AMAI)

If you want to participate in this feature, please write to [b2b@timesgroup.com](mailto:b2b@timesgroup.com)

## Small units may turn to gold loans

Small units are now looking to mortgage their family-owned gold jewellery to get out of the slump caused by the Covid-19 pandemic.

"For small units, gold jewellery is the only option to get funds. Hence, we see a sharp increase in loans against gold to fund small businesses once markets open," said Somasundaram P R, managing director-India, World Gold Council, while speaking at a webinar organised by the PHD Chamber of Commerce on Thursday.

Small businesses like fruit and vegetable vendors, roadside eateries, or even teastall owners avail of private funding. But, given the job losses and economic distress among the middle class, arranging for funds to restart their business is proving a tough task for them.

"While a huge haul of such gold would come for selling, a large number of businesses would mortgage their gold to secure immediate cash," said Somasundaram.

Explaining the need for investors to expand their portfolios, Somasundaram said gold had proved to be a good portfolio diversifier, regardless of the price at which consumers bought it. **DILIP KUMAR JHA**

Business Standard, New Delhi, July 24, 2020

The Economic Times, New Delhi, July 13, 2020

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## भारत को आत्मनिर्भर बनाने के लिए प्रतिस्पर्धी उद्योग की जरूरत : प्रभु

नई दिल्ली, 12 अगस्त (भाषा)।

पूर्व केंद्रीय मंत्री सुरेश प्रभु ने बुधवार को कहा कि घरेलू उद्योग को और अधिक प्रतिस्पर्धी बनना चाहिए और देश को आत्मनिर्भर बनने में मदद करनी चाहिए।

उन्होंने कहा कि अधिकांश देश संरक्षणवादी नीतियां अपना रहे हैं। ऐसे में भारत को भी आत्मनिर्भर बनना होगा। उन्होंने कहा कि आने वाले दिनों में हमें विश्वास के साथ आगे बढ़ना होगा, क्योंकि आत्मनिर्भर भारत का और कोई विकल्प नहीं है। यहां तक कि अमेरिका जैसी मुक्त बाजार अर्थव्यवस्थाएं भी संरक्षणवादी नीतियों को अपना रही हैं।

उद्योग व वाणिज्य संगठन पीएचडी चैंबर ऑफ कॉमर्स द्वारा आयोजित एक आभासी कार्यक्रम में उन्होंने कहा कि हमारे उद्योगों को अधिक प्रतिस्पर्धी बनने की जरूरत है क्योंकि अधिक प्रतिस्पर्धा से हमारे उद्योगों की दक्षता में सुधार होगा। मेरा मानना है कि केवल प्रतिस्पर्धा से ही मदद मिलेगी।

प्रभु ने कहा कि सरकार ने रोजगार के अवसरों के सृजन के साथ-साथ किसानों की आय दोगुनी करने के लिए कई नीतियां लागू की हैं। उन्होंने कहा कि प्रधानमंत्री नरेंद्र मोदी ने भारत को और समृद्ध बनाने के लिए 'आत्मनिर्भर भारत' का आह्वान किया है।

Jansatta, New Delhi, August 13, 2020

## 'Competitive industry needed to make India 'Atmanirbhar'

**NEW DELHI:** Domestic industry must become more competitive and help the country become 'Atmanirbhar', former union minister Suresh Prabhu said on Wednesday. Prabhu, who is India's Sherpa at G20, also said most countries are adopting protectionist policies and India too must become self-reliant.

"In the days to come, we have to move with confidence as there is no alternative to Atmanirbhar Bharat," he said, adding that even votaries of a free market economy like the US are adopting protection-

ist policies. "There is a need to make our industries more competitive as more competition will result in improving efficiency of our industries. I believe that only competition will help," he said at a virtual event organised by PHD Chamber of Commerce.

Prabhu said the government has implemented many policies to create employment opportunities as well as double farmers' income. Prime Minister Narendra Modi has given the slogan of 'Atmanirbhar Bharat' to make India more prosperous, he added. PII

Milleniumpost, Kolkata, August 13, 2020

## आत्मनिर्भरता के लिए प्रतिस्पर्धी उद्योग की जरूरत

पूर्व केंद्रीय मंत्री सुरेश प्रभु ने बुधवार को कहा कि घरेलू उद्योग को और अधिक प्रतिस्पर्धी बनना चाहिए तथा देश को आत्मनिर्भर बनने में मदद करनी चाहिए। उन्होंने कहा कि अधिकांश देश संरक्षणवादी नीतियां अपना रहे हैं और ऐसे में भारत को भी आत्मनिर्भर बनना होगा। उन्होंने कहा, 'आने वाले दिनों में, हमें विश्वास के साथ आगे बढ़ना होगा, क्योंकि आत्मनिर्भर भारत का कोई विकल्प नहीं है।' उन्होंने कहा कि यहां तक कि अमेरिका जैसी मुक्त बाजार अर्थव्यवस्था भी संरक्षणवादी नीतियों को अपना रही हैं। उद्योग एवं वाणिज्य संगठन पीएचडी चैंबर ऑफ कॉमर्स द्वारा आयोजित एक कार्यक्रम में उन्होंने कहा, 'हमारे उद्योगों को अधिक प्रतिस्पर्धी बनने की आवश्यकता है क्योंकि अधिक प्रतिस्पर्धा से हमारे उद्योगों की दक्षता में सुधार होगा।' भाषा

Business Standard,  
Mumbai, August 13, 2020





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**THE BIG PICTURE**  
Import Monitoring Mechanism

**RStv**  
राज्य सभा

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SME Futures Explains

## देश को प्रतिस्पर्धी उद्योग की जरूरत

नई दिल्ली। पूर्व केंद्रीय मंत्री सुरेश प्रभु ने बुधवार को कहा कि घरेलू उद्योग को और अधिक प्रतिस्पर्धी बनना चाहिए तथा देश को आत्मनिर्भर बनने में मदद करनी चाहिए।

उन्होंने कहा कि अधिकांश देश संरक्षणवादी नीतियां अपना रहे हैं और ऐसे में भारत को भी आत्मनिर्भर बनना होगा। आने वाले दिनों में हमें विश्वास के साथ आगे बढ़ना होगा। प्रभु ने कहा कि अमेरिका जैसी मुक्त बाजार अर्थव्यवस्था भी संरक्षणवादी नीतियों को अपना रही हैं। उद्योग एवं वाणिज्य संगठन पीएचडी चैंबर ऑफ कॉमर्स द्वारा आयोजित एक आभासी कार्यक्रम में उन्होंने कहा कि हमारे उद्योगों को अधिक प्रतिस्पर्धी बनने की आवश्यकता है।

Hindustan, New Delhi,  
August 13, 2020



## SPEED

### SIDBI-Loan for Purchase of Equipment for Enterprise Development

#### Target Customers

Those who seek finance for purchase of machinery from OEMs but do not get an attractive rate of interest

#### Eligibility

- New to SIDBI: upto Rs.1 crore
- Existing: upto Rs. 2 crore
- 3 years vintage
- 2 years cash profits/stable sales
- No operating losses
- Greenfield allowed with co-borrower

#### Quick Sanction

- Quick turnaround time
- Loan sanction within 3 days of submitting information / documents

#### Other Aspects

- Repayment period of 2-5 years
- ROI- 9.25%-10% p.a. as per internal rating
- Leased premises- Right to Access required
- Pvt. lease also covered subject to conditions.



#### Key Attractions

- 100% finance based on 25% FD (Interest bearing)
- Attractive ROI
- No promoters' contribution

#### Coverage

- Machines purchased from identified OEMs
- Expanding in same line of business

#### Application

- One-page application
- Standard KYC checks and due diligence
- Simplified scoring model

#### Quick Disbursement

- Short set of loan documents
- Disbursement within 4 days of sanction.
- Direct payment to OEM

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