



ASSOCHAM delegation of Sr Vice President Ajay Singh, Immediate Past President Vineet Agarwal, Past President B K Goenka and Secretary General Deepak Sood called on Hon'ble President of India Smt. Droupadi Murmu at Rashtrapati Bhavan to seek her blessings & guidance for nation building toward the Bharat@100 vision.



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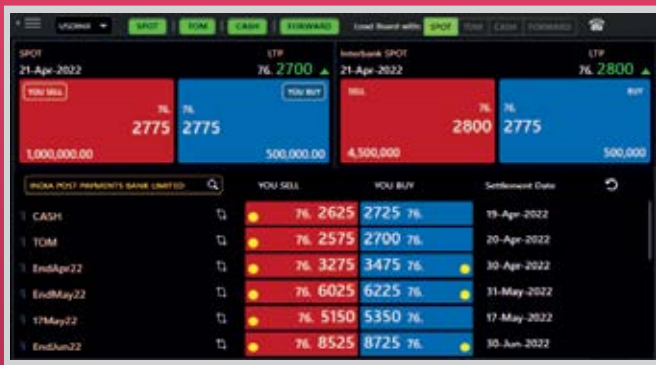


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Message from the **President's Desk**



India is full of transformational leaders and change-makers whose innovative and impactful ideas and action have helped globalise the country, fueled by the government's proactive policy reforms. The latter has helped Indian business leaders reach new levels of innovation, formulate better business strategies, and achieve high growth despite the economic disruption caused by inflation and high prices.

The feat that the Indian economy has achieved by standing steadfast amid global crisis, as well as its continuous evolution, came to the forefront in the numerous virtual and on-site events organized by Associated Chambers of Commerce and Industry of India (ASSOCHAM), which is always at the forefront in keeping its members updated about the developments in the industrial sector as well as also addressing its issues.

Among the many activities that took place in the days gone by, the highlights include the 3rd ASSOCHAM India Smart Datacenters & Cloud Infrastructure Summit 2022, national conferences on Investors Protection, Education & Awareness, and Warehousing Leasing, Investment & Development, among others. The Chamber also collaborated with CRISIL on a comprehensive knowledge paper to improve India's adoption of the Environmental, Social, and Governance (ESG) framework. A knowledge report titled 'Towards Sustainable Infrastructure' was released in conjunction with the India ESG Conclave 2022 with the goal of assisting regulators, market participants,

government departments, and academics in advancing the sector's development and growth. ESG governance is critical for accelerating the circular economy's decarbonization and achieving net-zero emissions.

ASSOCHAM, in collaboration with Shakti Sustainable Energy Foundation and New Venture Fund USA, has also conducted research on 'An Ecosystem for Solar Manufacturing in India.' Where in the Chamber consulted solar developers and manufacturers, manufacturers of module & cell, glass, EVA, and back sheet manufacturers, encapsulants, polysilicon, wafer, etc. to comprehensively evaluate the industry's gaps.

Since the housing sector is critical to the country's economic development, the Chamber hosted a national conference, themed 'Housing Finance in India - Issues And Solutions', to discuss the various challenges in housing finance and how to enhance the growth of the housing market. Shri Kaushal Kishore, the Union Minister of State for Housing and Urban Affairs, reiterated at the conference that bankers, builders, and all the stakeholders in finance should cooperate and work together in fulfilling Prime Minister Shri Narendra Modi's vision to provide a home to every citizen in the country.

The civil aviation was the focus of CEOs Roundtable, where the honourable Union minister for Civil Aviation, Shri Jyotiraditya Scindia, gave insights on the sector's growth and challenges as well as sharing macroeconomic

recommendations to diffuse the stress points and ensure its robust growth in the future.

The international railway-centric conference was also quite interesting. The discussion, RAILTECH – 2022: Futuristic Technologies for Indian Railways, threw light on the new-age technologies being deployed in the railway sector. The findings in the knowledge report by ASSOCHAM & Resurgent added to the information available on the railway sector. The report was unveiled by chief guest, Shri D C Sharma, Member - Traction & Rolling Stock (L/A), Railway Board, Ministry of Railways, Government of India.

In what turned out to be a first-of-its-kind industry summit, the Chamber organized Vision Punjab 2022, in collaboration with Invest Punjab, the Government of Punjab. The summit, which was based on the theme - ‘Facilitating Holistic Growth Through Partnerships and Investments’, was also attended by the Chief Minister of Punjab, Shri Bhagwant Mann, who shared his vision for his state. His plans for Punjab include buying three captive goods trains at an investment of Rs 1,000 crore to boost trade in the state and making provisions for connectivity to enable manufacturer exporters and traders in the state. He stated that “Punjab would be the first state in the country to have its own (goods) trains (goods).”

With the progress the country is making in the industrial sector, the Chamber, as the apex industry body, will continue to focus on key strategic priorities to enhance it; these include increasing support for the country’s Micro, Small, and Medium Enterprises (MSME) sector as well as its exports, the energy transition and security, and boost public-private cooperation to not only empower India Inc., but also strengthen the government’s efforts to make India a global economic superpower. Additionally, the Chamber is working closely with the government and Indian industry to facilitate decarbonization and capacity building to ensure a self-sustaining future. By leveraging its members’ network, it has also been investigating segments such as green finance, technology development, and the manufacture of renewable energy components.

ASSOCHAM will continue to be at the forefront in supporting the Government of India (GoI) and work closely to help achieve Prime Minister Shri Narendra Modi’s visionary goal of transforming India into *AatmaNirbhar* Bharat during this period of Amrit Kaal.

Thank you!

Sumant Sinha
President
ASSOCHAM

Message from the Secretary General



As the world navigates a difficult period of global economic slowdown and rising inflation, it is encouraging to note that India is responding to these challenges with resilience, thanks to the proactive policy reforms implemented by the Government of India (GoI). As a result of the development-focused leadership of Hon'ble Prime Minister Shri Narendra Modi, India recently surpassed the United Kingdom to take fifth place in the world economy.

Apart from being one of the world's fastest-growing economies, India is also sending a message to the rest of the world about its commitment to ensuring ease of doing business (EoDB). Likewise, on the basis of the AatmaNirbhar Bharat campaign, the nation reached a significant milestone this month when the Hon'ble Prime Minister commissioned INS Vikrant, the country's first indigenous aircraft carrier and the most complex warship ever built. The Associated Chambers of Commerce and Industry of India (ASSOCHAM) congratulates the central government on allocating the 5G spectrum within hours of paying the required dues. We are confident that the telecom industry will benefit greatly from these reforms. Implementing the National Logistics Policy (NPL) will enhance transparency, strengthen efficiency, help accelerate the development of logistics infrastructure, improve coordination among multiple stakeholders, and increase last-mile connectivity.

One of the recently held national conferences by the ASSOCHAM was that of housing finance. The theme of the conference was 'Housing Finance in India: Issues and Solutions', which brought

together all concerned groups on a single platform to provide an impetus for sustainable housing finance solutions, as well as to share knowledge and experiences among stakeholders for a thorough understanding of the sector's issues. At the same conference, Shri Kaushal Kishore, Union Minister of State for Housing and Urban Affairs, stated that stakeholders should participate in nation-building and treat it as a movement.

The Indian warehousing industry, which had lagged behind its global counterparts due to its fragmented structure, would now join the same league of organised players as a result of accelerated growth in the manufacturing sector, necessitating increased warehousing capacity, thanks to the government's push. In light of these developments, ASSOCHAM hosted the Warehousing Leasing, Investment, and Development 'Conference-cum-Excellence Awards,' where Shri Amrit Lal Meena, Special Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, informed that warehouses in various states are being mapped on the digital platform developed under the PM Gati Shakti National Master Plan.

Shri Ateesh Kumar Singh, Joint Secretary, Ministry of MSME, Government of India, informed the 3rd National Summit on Trade Finance for Inclusive Growth - Changing Dynamics Amid Geopolitical Issues that the government has implemented major reforms and broadened the scope of inclusivity. While reiterating the government's commitment to

achieving a \$5 trillion economy through trade-led growth, he added that internal trade is also crucial to the growth process.

Shri V S Sundaresan, Executive Director, Securities, and Exchange Board of India (SEBI), stated at the event titled 'Investor Protection, Education, and Awareness' that SEBI is undertaking investor protection measures, training programmes, and initiatives to educate and make people aware about regulatory policies and financial grievances.

The industry summit, Vision Punjab 2022, organised by ASSOCHAM in collaboration with Invest Punjab and the Punjab Government, was one of the major highlights last month. Punjab Chief Minister Shri Bhagwant Mann shared his vision for his state, which was themed 'Facilitating Holistic Growth Through

Partnerships and Investments'. He revealed that the state government has upgraded immigration and customs systems and was conversing with leading aviation players to connect various Punjab cities with global destinations. Punjab is also set to have three terminals now.

The country is committed to becoming self-sufficient in most critical areas, including renewable energy, and ASSOCHAM, as the apex industry body, will continue to play an important role in making the call for India to become a developed nation by 2047 a reality.

Deepak Sood
Secretary General,
ASSOCHAM

CEOs' Roundtable discussion on The Roadmap for Robust Growth Over Next Decade

with Shri Jyotiraditya M. Scindia, Hon'ble Union Minister for Civil Aviation & Steel



“Interactive forums like these helps the government in more effectively playing its role as a facilitator. Now, is the time to plant the full eco-system of civil aviation firmly in the ground. Growth opportunities for airlines are tremendous as passenger volume will double from 200 million currently to 400 million over the next 7 to 10 years”, Shri Jyotiraditya M. Scindia, Union Minister for Civil Aviation & Steel at an ASSOCHAM Event on CEOs' Roundtable discussion.

“Aviation competing closely with the railways in the air-conditioned segment. The railways today carries 125 million passengers in 1st and 2nd AC, airlines on the other hand carried 144 million domestic travelers before the pandemic and in the next 5 to 10 years, civil aviation will carry the bulwark of transportation for this limited section. Railways is growing at

5.6% CAGR while civil aviation is growing at 10.3% CAGR.” the Union Minister said.

“From a fleet size of roughly 400 aircrafts in 2013-2014, it has grown to about 700 aircrafts now and we are adding a delta of almost 15% per annum, which means fleet size will grow to 1200 in the next 5 years. We had just 74 airports in 2013-2014, we have added 67 airports in the past 8 years alone. Much of the growth in the future is going to come from the regional airports, the growth rate in metro airports is about 7.8% in 2010-2015 and has remained in that vicinity. Growth in non-metro airports has jumped from 10.8% in 2010-2015 to 31% at present. The government is continuously working to put in place new policies and removing impediments to enable faster growth of the industry.” he added.



The growth rate in metro airports is about 7.8% in 2010-2015 and has remained in that vicinity. Growth in non-metro airports has jumped from 10.8% in 2010-2015 to 31% at present.



ASSOCHAM Secretary General Mr. Deepak Sood and Sr Vice President Mr Ajay Singh, felicitated Hon'ble Minister of Civil Aviation, Shri Jyotiraditya M. Scindia.

Speaking in the interactive session, Mr Ajay Singh, Senior VP ASSOCHAM & CMD Spicejet said, "The government and Civil Aviation minister has been very proactive in engaging with the sector, they have given us their time and have been aggressively espousing the requirements of the sector. We have been talking about this whole concept of taxes on fuel for the longest time and it is Mr. Scindia who has reached out to the states and got many of them to reduce the VAT on fuel from 25-30% to 0-5%. The success of the Regional Connectivity Scheme, success of the Air India divestment too can be attributed to the minister".

Mr Deepak Sood, Secretary General ASSOCHAM delivering his welcome speech said, "This platform is crucial for the aviation sector as an enabler of growth and aviation will play a significant role in the

development of India as a nation. The sector is hit hard by the pandemic and is currently under stress, but it has shown resilience and has regained the growth trajectory."

Industry leaders attending the roundtable engaged the Union Minister in a series of interaction sessions where pertinent topics like 'International Aviation, Hubs & Super Connectors', 'Regional Connectivity' and 'Skill Development' were deliberated upon. A compilation of industry recommendations which includes inputs from various stakeholders was also submitted to the minister for his consideration.

Ms. Ashmita Sethi President and Country Head, Pratt and Whitney said, "There still is a huge untapped potential in regional connectivity. Understanding the nuances of regional aircrafts and regional

jets is the first and foremost step in understanding how we can support this geography and the government plays a vital role in this by including key societal mission into regional connectivity".

The CEO's roundtable brought together key industry leaders from the aviation sector such as Mr William Campbel CEO Air India, Mr. Sanjiv Edward, CCO and EVP, Delhi International Airport Ltd, Mr. Rajiv Kumar Jain, CEO, Adani Airports Holdings, Ms. Ragini Chopra, EVP Corporate Affairs, Interglobe Enterprises, Mr. Ashok Gopinath, CEO, GMR Aero Technic, Mr. Alok Anand, Chairman and CEO, Acumen Aviation, Mr. Murali Ramachandran, CEO India, Celebi Aviation, Mr. R. V. Sheshan, CEO, GMR Goa Intl Airport Ltd, Mr. Harsh Vardhan Sharma, Director, Himalaya Heli Services and others.

India-Bangladesh Business Forum

jointly organised by
ASSOCHAM -FBCCI



Coinciding with the ongoing visit of Bangladesh Prime Minister H.E. Sheikh Hasina to New Delhi, top industry organisations of India and Bangladesh - ASSOCHAM and FBCCI - have signed an MoU for wider business-to-business cooperation between the two countries with a common objective of boosting bilateral trade and investment.

The Memorandum of Understanding (MoU) between the Associated Chambers of Commerce and Industry of India (ASSOCHAM) and Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) was signed in the presence of H.E. Mr. Tipu Munshi M.P. Hon'ble Commerce Minister of Bangladesh at India-Bangladesh Business Forum jointly organised by ASSOCHAM -FBCCI today.

The respective apex chambers of the two countries have committed themselves for regular exchange of information about the economic development of Bangladesh and India with a view to increasing bilateral trade and for the expansion of economic and industrial cooperation among their enterprises.

"Visit of Hon'ble Prime Minister of Bangladesh to India, H.E. Sheikh Hasina, would strengthen the mutual trade and investment potential which needs to be further leveraged amongst the two neighbours. Indian industry has been proactively engaged with their Bangladesh counterparts to step up the economic ties in a wide range of areas, including infrastructure, energy cooperation and technology transfer," ASSOCHAM Secretary General Mr Deepak Sood said.



"Bangladesh PM's summit level talks with Prime Minister Shri Narendra Modi give a strong message for further strengthening the mutual engagements."



Shri. Tipu Munshi, Hon'ble Commerce Minister of Bangladesh felicitated by ASSOCHAM Immediate Past President, Vineet Agarwal at India-Bangladesh Forum

Expressing confidence about a multi-fold increase in bilateral trade and investment, ASSOCHAM Immediate Past President Mr. Vineet Agarwal said, "Bangladesh PM's summit level talks with Prime Minister Shri Narendra Modi give a strong message for further strengthening the mutual engagements. The commitment to speed up negotiations on the Comprehensive Economic Cooperation Agreement (CEPA) is indicative of great prospects of bilateral engagements".

At the institutional level, the ASSOCHAM and FBCCI have agreed to cooperate in exchanging information

about the regulatory and taxation framework in their respective countries for ease of doing business. Besides, the respective chambers would share knowledge and experiences in relation to supporting and facilitating the advancement of Small and Medium Entrepreneurs (SMEs), startup ecosystem, innovation, industry academia skill gap assessment, technical cooperation, conducting survey and research and development.

They would assist and facilitate visits of trade and economic delegations to their respective countries, rendering maximum cooperation for establishing business contacts.

Both the parties to the MoU would assist in amicable and friendly settlement of economic disputes through conciliation, negotiation, and arbitration wherever necessary considering international standards and conventions.

They would provide information and assistance to the enterprises, organizations and companies of the other country to participate in national exhibitions, international fairs, specialized exhibitions, economic and technical fairs, seminars, symposium, conferences and similar events.



ASSOCHAM & FBCCI signed an MoU to promote B2B cooperation between the two countries.



Expressing confidence about a multi-fold increase in bilateral trade and investment, ASSOCHAM Immediate Past President Mr. Vineet Agarwal

Digital lending rules designed to end regulatory arbitrage and protect customers

The recently released digital lending regulations have been designed so the framework doesn't impact interest of the customers. It is meant to end regulatory arbitrage and protect customers, Reserve Bank of India Deputy Governor M Rajeshwar Rao on Thursday said.

Speaking at an event organised by industry body Assocham, Rao said that digital payment landscape has witnessed rapid growth of product delivery in between 2017-2020. Majority of the digital lending is being enabled by NBFCs through Fintech partnerships. However, with the expansion of digital lending, various concerns have come up. These primarily are unbridled engagement of third parties, misselling, breach of data privacy, unethical recovery practices and exorbitant interest rates and as a preemptive

measure RBI regulated the activities.

On August 10, RBI came out with digital lending norms after extensive consultations and last week asked the industry to implement those by November this year, to maintain a balance so that the customer's interest is not compromised. "The framework is designed to strike a balance between the need for an innovative and inclusive system while at the same time ensuring that the regulatory arbitrage is not exploited to the detriment to the customer's interest," Rao said. He added that the norms put the onus squarely on the regulated entities on behalf of whom the apps do the lending.

Rao said disruptive business model, high interest, compromising customer's data all are a concern and RBI



They will have to ensure that the loan service facilitator and the digital lending apps with whom they have outsourcing tie ups, function within the regulatory ecosystem not just in letter but also in spirit



ASSOCHAM organised the '17th Annual Summit & Awards- Banking & Financial Sector Lending Companies' on the theme- Financial Inclusion & The Future of Financial Services in India- Vision 2030.

has to regulate it. deepening credit is the bedrock of financial inclusion and termed access to formal credit as a force multiplier. Having achieved successes on bank accounts – where 78 percent of adults have a bank account now, as against 53 percent in 2014 – we need to ensure that people take adequate credit now, which will enhance the quality of financial inclusion.

In the absence of formal credit, people have to depend on the unsustainable informal credit or personal equity, he said.

“They will have to ensure that the loan service facilitator and the digital lending apps with whom they have outsourcing tie ups, function within the regulatory ecosystem not just

in letter but also in spirit, the Deputy Governor said.

Going forward, the passage of a recommended legislation banning lending by unauthorised entities and creation of a self-regulatory organisation for the digital lenders will help the industry. Digital lending has an important role to play in India's growth especially by supporting cash flow-based lending to small businesses. The regulatory challenge is to ensure that innovation continues in the industry, and at the same time ensure that customer's interest is not compromised, Rao added. However, some players in the fintech industry have expressed concerns that the norms on lending will impact their operations.

Prashant Kumar, Managing Director and Chief Executive Officer, Yes Bank, said, our basic mantra by 2030 is growth through inclusivity and at the same time inclusivity will not be possible unless we do it. This is something which becomes the central point not only for the Government of India but also for the financial sector. “We are talking about taking care of 1.4 billion people and providing them financial services.... Access to bank account through Jan Dhan. There are more than 45 crore Jan Dhan account and when you talk about the facility 55% of the Jan Dhan account are being opened. By and large the convenience of the payment services is driving digital lending. Fintech's are playing a very very important part as they



ASSOCHAM-APAS Joint Knowledge Report titled *Financial Inclusion & Future of Financial Services in India Vision 2030* released during 17th Annual Summit & Awards- Banking & Financial Sector Lending Companies.

have been able to understand the need of the customer and they have the ability to understand the behaviour on the technology side.”

V Vaidyanathan MD & CEO, of IDFC First Bank, said, there is a huge opportunity for the banking sector. In the Indian banking system, credit growth continues to remain low and has scope to grow. We also appreciate the benefits of digital credit, one needs to take cognisance of the risks involved. Indian banking has grown by leaps and bounds since 2010 both in terms of deposits and loans, in spite of the problems. Umesh Govind Revankar, co-chairman, ASSOCHAM National Council for NBFC & Infrastructure Financing and VC & MD Shriram Transport Finance, said, NBFC they have a

purpose, but whether the NBFC and banks and all these new platforms and entities whether they help in disrupting credit growth has to be seen. India’s credit growth is not as much as India’s capability to take credit and use it.

Niranjan Hiranandani, past president ASSOCHAM & co founder & MD, Hiranandani Group, said, “Today we have advanced technologies and also FinTech’s gradually disrupting financial services in the country. The changes in the banking system are happening very rapidly. Disruptive technologies are increasingly being introduced with NEO banking is being launched to disrupt financial services in the country.”

We also appreciate the benefits of digital credit, one needs to take cognisance of the risks involved. Indian banking has grown by leaps and bounds since 2010 both in terms of deposits and loans, in spite of the problems.

The CUET-UG results will be out in another 15 days



The Chairman of University Grants Commission, GoI spoke on quality revolution of higher education in India at the roundtable organized by ASSOCHAM

Prof. Mamidala Jagadesh Kumar, Chairman, University Grants Commission (UGC)-GoI confirmed that the results of the Common Universities Entrance Test Undergraduate (CUET-UG) 2022, which concluded on August 31st recently, will be announced in the next 15 days. He said, "I am contacting NTA (National Testing Agency) today, following which I'll make an announcement on our social media accounts."

Prof. Kumar was the chief guest at the roundtable - 'Enhancing Competitiveness and Quality Revolution in Indian Higher Education (IHE)', which was organised by the apex industry

body, The Associated Chambers of Commerce and Industry of India (ASSOCHAM). He gave insights into various initiatives undertaken by the Government of India to expand and enhance higher education in the country.

"There are many reforms that we would like to bring in higher education, but we also need to look at the smaller details. For instance, the introduction of CUET has been well-received by the students and the stakeholders. A huge number of students, around 14.9 lakhs registered for this examination, which is only next to NEET (National Eligibility-cum-Entrance Test)," he said, adding, "Since it was our first attempt at conducting the exams, we had some challenges. We could not conduct it in a short duration as we do for NEET or JEE (Joint Entrance Examination) because they have limited subjects



'Enhancing Competitiveness and Quality Revolution in Indian Higher Education (IHE)'

compared to CUET. There were also glitches in some centres, where the exams had to be rescheduled. But we have learnt from the experiences and will avoid these issues in the future."



Eminent academicians felicitated Chief Guest, Prof. Mamidala Jagadesh Kumar, Chairman, UGC at ASSOCHAM Roundtable Meeting on Indian Higher Education (IHE).

He also addressed the speculation of a merger between the national-level engineering and medical entrances NEET and JEE. “That’s an idea that we are floating so that there is wider discussion among the stakeholders. There is no formal decision that we have taken on this,” he said.

Prof. Kumar, who addressed numerous queries from the Vice-Chancellors present at the roundtable, revealed that nearly 550 universities have registered at the Academic Bank of Credits (ABC) for higher credits. “Thousands of students taking online courses are benefiting in terms of transferring the credits to the host university where they are studying online,” he said. He added, “Currently, students can take up to 40% of the credit requirements in a programme, but once we announce online regulations and establish the digital university, there is going

to be an exponential growth of online education.”

He revealed that UGC has tied up with MeitY- Ministry of Electronics and Information to ensure that students from remotest area can have access to online education facilities. “Many students in the rural areas may not access to digital education or even a computer. We have signed with MeitY as they have a large number of common service centres (CSCs), so any student can walk in those centres, pay a nominal monthly fee, and access digital universities. So we are working on a multi-dimensional way to make sure that education reaches to the last student in the most remote area.”

He informed that the National Curriculum Framework (NCF) is going to be enhanced soon. “It is going to be comprehensive document. It will become the foundation of all kinds of

education with the integration of three pillars - school education, skill education and national higher educational,” he added.

Prof. Kumar revealed that around 160-deemed-to-be universities have been closed. “We are already working on the deemed-to-be universities’ regulations. Removing the tag ‘deemed-to-be’ requires an amendment at UGC part, but it will surely happen,” he concluded.

Other who also spoke during the meeting were Dr. Madhu Chitkara Co-Chairperson, ASSOCHAM NCE & Pro-Chancellor, Chitkara University; Kunwar Shekhar Vijendra Chairman, ASSOCHAM National Council on Education & Co-Founder & Chancellor, Shobhit University; Dr. Ashwani Lochan Co-Chairman, ASSOCHAM NCE & Chairman, Arunachal University of Studies.

National Conference on Housing Finance in India



While addressing the national conference on 'Housing Finance in India - Issues and Solutions' today, Union Minister of State for Housing and Urban Affairs, Shri Kaushal Kishore said that bankers, builders and all the stakeholders in finance should cooperate and work together in fulfilling Prime Minister Shri Narendra Modi's vision to provide a home to every citizen in the country. He added that the stakeholders should participate in nation-building and treat it as a movement. The conference was organized by the Associated Chambers of Commerce and Industry of India (ASSOCHAM), the apex industry body.

Addressing the conference through video conferencing from Lucknow, the Union Minister of State for Housing and Urban Affairs said that it will

be a matter of honour for India if every poor of the country has his own house and is provided with basic facilities like roti, kapada and makaan. However, he added, we have to simplify the processes to enable that.

Shri Kishore told the bankers that steps should be taken to help people avail of the housing loan through easy paperwork. "According to an estimate, there are about 136,000 bank branches across the country. If the applicants are able to get housing loans easily from these banks, then the work of providing a house to all will also be easy," he said.

The Union Minister of State for Housing and Urban Affairs, who also released ASSOCHAM-Resurgent Joint report titled 'Housing Finance Industry in India-The Road'.

According to an estimate, there are about 136,000 bank branches across the country. If the applicants are able to get housing loans easily from these banks, then the work of providing a house to all will also be easy,



A knowledge report prepared by ASSOCHAM & Resurgent India on “Housing Finance in India- The Road Ahead” was unveiled in the presence of industry stakeholders.

In his address at the same event, Shri Pradeep Aggarwal, Chairman, National Council on Real Estate, Housing and Urban Development of ASSOCHAM and Chairman, Signature Global India Ltd said that affordable housing projects have become an important pillar of the real estate sector today. They are further strengthened by government schemes and initiatives.

In his theme address, Shri D S Tripathi, Managing Director & CEO, Aadhar Housing Finance Ltd. said home is the foundation of life and dignity and housing contributes to the 7% of GDP in the economy. The urban scheme model should be carried out by the government to create more awareness and to create an environment which will ensure the supply of houses on demand side.

Shri Kollegal V Raghavendra, Executive Director, Punjab &

Sind Bank elaborated on the need to simplify the paperwork in various cases. He said, If we want to make India a \$5 trillion economy, then the housing industry has to play an important role in it. Those providing financial facilities for the housing sector also have an important role in nation-building.

He further continued by saying “Accessibility and affordability, are key drivers of the housing sector’s expansion”. He emphasised that the home loan structure has a lot of room for expansion in terms of beneficiaries, rate of interest, EMI, and collection of income documents.

The former MD and CEO of National Housing Bank, Ms. Dakshita Das, emphasised in her special address that “India is a stable and expanding economy and tremendous changes have happened in the

housing finance industry in the previous years where housing sector continued to flourish.” She also said that growth is concentrated in urban areas and that affordability is a challenge.

The Managing director of VictoryOne Group, Shri Sudhir Agrawal, presented his thoughts on the need to meet the enormous demand brought on by the growing population as well as the necessity to automate and digitise the housing process uniformly across India.

Shri Ashish Agrawal, Director, Resurgent India Limited said that the factors increasing the demand side are rising housing requirements, changing lifestyles, moving in bigger house, increased urbanization. “In the last 5 years there has been a growth of 16% in the real-estate sector”, he mentioned.

National Conference on Warehousing Leasing, Investment & Development



While addressing a national conference that focused on 'Warehousing Leasing, Investment & Development' today, Shri Amrit Lal Meena, Special Secretary, Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, said, "Unless there are policies framework in place, bringing in regulation and standardization is difficult. So, when the PM Gati Shakti was launched and a review of the logistics policies was carried out and we found that only three states had state warehousing and logistics policies in place.

However, through continuous coordination of the Department for Promotion of Industry and Internal Trade (DPIIT) with the state governments in the last 7 months, 12 states have

their state logistics policies now." He informed that the warehouses in different states are also getting mapped on the digital platform that has been developed under the PM Gati Shakti National Master Plan.

Shri Meena, who was the chief guest at conference, also touched upon the topic of introducing regulations in warehousing. He said, "We are likely to come out with a handbook that prescribes standards for warehousing, tracking systems, and also the IT-related management systems of the warehouses, soon. These standards have been developed keeping the global practices in mind and in consultation with warehouse authorities and associations keeping. However, they are under deliberation right now."



In January, only 3 states were found to have had their warehouse & logistic policies in place, today there are 12 states: Special Secretary, DPIIT



Esteemed dignitaries released the report revealing insights on the warehousing sector produced by our Knowledge Partner JLL at the National Conference on Warehousing

He also added, “There is a push for the creation of a new world-class warehouse infrastructure in the country under special central assistance. Hopefully, with these standards, policies and support from all of you, we will be able to have a much more advanced and robust warehousing system in the country.”

Shri TK Manoj Kumar, Chairman, Warehousing Development and Regulatory Authority (WDRA) said, Pledge finance against WR is about 30 to 40 thousand crores since decades whereas total agriculture credit is 18L crores (FY 2022-23). Banks are able to achieve this target without increasing post-harvest finance especially pledge finance against e-NWRs to be set as target to banks in phased manner.

“We have a plan in place to promote pledge finance against e-NWRs. The total 88 banks

were identified to work and task already begun on this front. We have spoken to all PSBs and I’m happy that some of PSBs are considering launching exclusive loan products for e-NWRs with reduced interest rates and incentives like waiver of processing fee. In FY2020-21 pledge finance against e-NWRs is about 740 crores, 21-22 it was 1490 crores and in 2022-23 already crossed 780 crores in the first quarter itself thank to efforts we put in”.

Indian banks association has already advised its member banks to examine / consider that they finance only against e-NWRs after a period of one year. Perhaps banks may consider all the facts and give a forward-looking statement by giving some reasonable time to register with WDRA, said Mr. Kumar, Chairman, Warehousing Development and Regulatory Authority.

He further stated that pledge finance is not yet popular like KCC. Many banks are ignoring this sector. Hence adequate incentives may be given to both banks and finance.

Shri Anay Shukla, Chief Customer Officer, Welspun One Logistics Parks said, A billion dollar investment has gone into the sector in the past year, steady at playing a vital role in supply chain & logistics.

The key panelists at the conference also featured noted names like Shri Jasjit Sethi, Chairman, National Council on Logistics, ASSOCHAM & CEO, TCI Supply Chain; Dr. Indravir Yadav IAS (Retd), Managing Director, Prerna Logistics; Shri Sujash Bera, Director, Logistics & Industrial, India, JLL; and Shri Hitender Mehta, Co-Chair, Council on SEZs, Industrial Parks and Warehousing, ASSOCHAM.

2nd International Conference Financial Reporting & Control



While addressing an august gathering at the 2nd International Conference - Financial Reporting & Control today, chief guest Shri CA Suresh Prabhu, former Union Minister, founding Chancellor of Rishihood University and Visiting Professor, London School of Economics and Political Science said that Integrated Reporting is an emerging area as a new paradigm in financial reporting and implementation of IR improves the financial performance. The conference was organized by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Shri Prabhu, who addressed the conference virtually, said, India has witnessed continuous improvement in corporate disclosures in the past decade, which available to investors and public at large. “These efforts

have nudged businesses to be accountable to stakeholders instead of just shareholders and align with global developments prompting organizations to be sustainable and responsible towards their environment and society”, he stated.

Guest of honour, Shri Subhash Chandra Baheria, Member of Parliament - Lok Sabha; Member, Committee on Public Accounts; Standing Committee on Finance; Standing Committee on Labour, Textiles and Skill Development stressed on the fact that Improving financial reporting is a key to strengthen corporate governance and control. He said, “Tracking each and every critical transaction under the technological environment is required and only focus on compliances to regulations with honesty in letter and spirit can ensure the desired outcomes”.

These efforts have nudged businesses to be accountable to stakeholders instead of just shareholders and align with global developments prompting organizations to be sustainable and responsible towards their environment and society.



The former Union Minister and founding Chancellor of Rishihood University gave insights into financial reporting and its impact on business at the international conference organized by ASSOCHAM

The use of Automation for financial data and controls alongside conducting frequent risk assessments, internal and external audits and turning out to be transformative, he added.

In her address at the same event, Dr. Aditi Haldar, Director, Global Reporting Initiative (GRI) South Asia & Former World Economic Forum GAC Member said that it was important for the government and regulators to try to build trust and help businesses gain respect for stakeholders. She added, "Sustainability is integrated into the business and is evident at each stage of the project cycle. There is a need for business goals to be in line with climate change concerns and global efforts to mitigate its impacts and make it a responsible corporate organisation."

Ms. Preeti Malhotra Chairperson, ASSOCHAM National Council for Corporate Affairs, Company Law and Corporate Governance; Chairman, Smart Bharat Group; & Past President, ICSI said adaptability is required in geo-political equations and domestic businesses. "Financial reporting and control are ways to strategize the business," she added.

CA (Dr.) Ashok Haldia Chairman, ASSOCHAM Task Force for Accounting Standards, Sustainability Accounting, and Integrated Financial Reporting elaborated on the accounting standards and systems having undergone numerous transformations. "It is often said that accountants are responsible for quality of financial reporting, but the entire value chain plays a major role in financial ecosystem," he said.

Mr. Vishal Divadkar, Partner & Head, Audit & Assurance, MSKA & Associate, in his address, emphasized on emerging developments, challenges and solutions for fair trade practices.

A report by ASSOCHAM-BDO Knowledge, titled Recent Amendments to Governance and Reporting Requirements, was released at the event.

The event concluded with a vote of thanks by Shri Vijay Sachdeva Co-Chairman, ASSOCHAM National Council for Corporate Affairs, Company Law and Corporate Governance, who also shared his insights on the outlook of ESG (Environmental, Social, and Governance) norms and regulations which are turning to be the new normal for the corporate accounting systems.



3rd National Summit on Trade Finance for Inclusive Growth

Changing Dynamics Amid Geo Political Issues

There are several paths and ways to achieve the target of \$5 trillion economy and trade route will play a key role in achieving that. Much importance has been given to export part of trade but internal trade also plays an important part in the growth process. The government has undertaken big ticket reforms and expanding the scope of definition. Extension of priority lending status, inclusion of criteria's like turn over and the expansion to include retail and MSME within the definition and the recent approval for international trade settlement in rupees will help boost international trade. says, **Shri Ateesh Kumar Singh**, Joint Secretary, Ministry of MSME, Government of India at an ASSOCHAM Event.

“Digitisation and digitalization of trade financing is needed for the growth of the sector

and by 2025 the market for trade financing will touch \$200 billion. We will also need to further increase the scope and dimension of trade financing. As of now, MSME's are hesitant to fully adopt e-commerce and are looking at a hybrid model. The government is working to fortify and strengthen the trade system to make it more accessible and enhance availability” the Jt. Secretary said.

“We look forward to working with the industry and request them to come forward with their knowledge and help find solutions to build better inter-operability and improve payment and settlement system. An integrated portal of the finance ministry and ministry of MSME to promote trade financing is in the work and will help streamline the process and help in information

Pandemic has helped to reshape global production and have multipurpose collaboration to achieve sustainable goals and a focus on the environment.

dissemination and highlighting available trade potentials” he added.

Shri Shyam Govindan, Partner-Consulting, Deloitte India said Shyam Govindan, Partner, Deloitte India said” India has witnessed steady growth in overall exports over the last few years, albeit inconsistently,



ASSOCHAM-Deloitte Knowledge Report on 'Trade Finance Ecosystem: The Path to Inclusive & Sustainable Growth' was released by esteemed dignitaries at 3rd National Summit on Trade Finance.

however exports did well since April 2021. Particularly in FY22, India contributed to 5 percent of global trade with US\$756.7 billion imports and US\$669.7 billion exports.

He focused on MSMEs being backbone of Indian economy, have been the key beneficiaries of the recent regulatory reforms and technological innovations led by the trade financing players, yet the financing gap persists.

ASSOCHAM Deloitte knowledge report "Trade Finance Ecosystem- a path to inclusive and sustainable growth" was released by the Chief guest and dignitaries.

Shri Shubhendu Moitra, Chief Credit Officer, India Infrastructure Finance Company Ltd., shared his insights on facilitating trade finance with trade practice and why a global approach to trade finance is essential.

He went on to say, "Pandemic has helped to reshape global production and have multipurpose collaboration to achieve sustainable goals and a focus on the environment." With the evaluation of digital currencies, a technological shift has created a new challenge for international trade. He stated that we must establish an advisory ecosystem and assist MSMEs in such situations through collaboration and advisory.

Shri Gajendra P Singh, Senior Vice President and Group Head of Corporate Affairs at JSW, India is reliant on imports, and rising inflation will stifle economic growth; he added, and trade finance has been implemented for a long time, and risks have increased. With the right policy regime, the RBI has facilitated long-term improvements in trade finance. He stated that the government is intervening in the right direction, with numerous engagements with

other countries for exports to new foreign markets such as Europe and the United Kingdom.

Shri Shagun Jain, Sr VP, YUBI shared that credit is a fundamental right in business and corporate as it helps to realise the opportunity. He stressed, It is a transformation shift of society so that when it is moved freely, economic development will happen. Capital should be provided to the people who need it for the ecosystem at every price point to avail finance , he added.

Shri S C Aggarwal, Senior Member ASSOCHAM and Chairman and MD, SMC Group gave his vote of thanks and quoted that trade constitute world economy by 90%. There is a dire need of the Funding requirement by SMEs as it has huge potential. Digitalization, tech, ESG funding are the growing trends in Trade Finance, he concluded.

Conference on Indian Minerals Reforms

“Steps Toward Atmanirbhar Mining”



The government is focusing on improving the coal and mining sectors as they are major contributors to making India the fastest growing economy. These reforms have resulted in notable improvement in domestic coal production, leading to considerable reduction in imports says, Shri Sanjay Lohiya, IAS, Additional Secretary, Ministry of Mines at an ASSOCHAM Event.

In view of strengthening Atmanirbhar Bharat, the government intends to auction 500 mineral blocks by the end of 2024, Shri Sanjay Lohiya, IAS, Additional Secretary, Ministry of Mines at an ASSOCHAM Event on “Indian Mineral Reforms” here at New Delhi today.

“Only half of the premium i.e. 50% will be used for coal gasification,” said the Additional Secretary. He stated

that the mining reform bill will allow private companies to mine lithium and will also allow firms to sell half of captive mine output without end-use restrictions. Policy reforms aimed at increasing transparency and removing roadblocks in the coal sector have taken environmental protection into account.

In his welcome address, Shri V R Sharma, Co-chairman, ASSOCHAM National Council on Mines & Minerals & Managing Director, Jindal Steel & Power Ltd., emphasised the significance of Atmanirbharta because India has the world’s largest resource reserves. In India, 350 trillion tonnes of coal are available, of which 70 billion tonnes will go unused, with the emphasis on reducing coal consumption in the country. He stated that other alternative energy, such as wind energy and

Pandemic has helped to reshape global production and have multipurpose collaboration to achieve sustainable goals and a focus on the environment

green energy, should be used to help the country become self-sufficient and carbon neutral.

When imports are reduced, the country’s continued reliance will be significantly reduced. India is the world’s largest carbon-capture-and-storage country, and there should be



Mr Sanjay Lohiya, IAS, Additional Secretary, Ministry of Mines, Government of India graced the Conference on Indian Minerals Reforms

downstream industry to use CO₂ as a way to meet the challenge. He praised the Prime Minister's long-term vision for meeting increased demand for energy, coal, gas, copper, and how to make India Atmanirbhar. The ideal solution is to abandon coal in favor of non-conventional energies. "There is a need to convert coal in the most environmentally friendly manner, i.e. gas, to divide the usage of coal differently, with a focus on coal gasification to meet the PM's vision," he said. The country has a 37% electricity shortage, which must be addressed. There will come a time when gas thermal power plants will be used.

Shri Praveen Sharma, Senior Vice President and Chief-Centre of Excellence (Mines), Hindustan Zinc, shared his thoughts on iron ore utilisation. He predicted that "by 2030, there will be strong metal and mine demand." Adapting technology and skill enhancement and

development with appropriate equipment to achieve the vision of Azadi ka Amrit Mahotsav. Strategic minerals will pave the way for the mineral industry, and necessary reforms should be supported. The entire country identified various types of coals and minerals, and policy advocacy is needed to ensure early identification and quality control.

Dignitaries released the conference backgrounder in presence of guest of honour at the Conference on Indian Mineral Reforms "Step Towards Atmanirbhar Mining". The report is jointly prepared by ASSOCHAM-CareEdge Research.

Shri Gajendra P Singh, Senior Vice President and Group Head of Corporate Affairs at JSW, India and ASSOCHAM National Council on Mines and Minerals specified on Atmanirbhar mining and so many reforms have been made from past 5-6

years for which Ministry efforts should be praised. He proposed to reduce imports and make our own coal. Coal is supplied to the power sector and the usage of 40 mn tonne is being passed, he noted. "The rehabilitation work can be achieved by the private sector, but policy intervention is required in the mines and minerals industry"

'A proper balance between the private and public sectors should exist, and two aspects of ASP- captive consumption and merchant mining- should be monitored in the market scenario,' he added. The intention of government policies is perpetual and must be recognised. He believes that the guidelines for domestic raw materials should become more flexible.

During his vote of thanks, he asked the audience to support the Har Ghar Tiranga Initiative by the Government of India in honour of India's 75th Independence Day.

3rd ASSOCHAM India Smart Datacenters & Cloud Infrastructure Summit 2022

***“Making India a global hub for
Datacenter & Cloud Solutions”***

The role of the government is that of an enabler for creating conducive infrastructure and policy environment that is what the present government is focusing its attention stated Additional Secretary, Ministry of Electronics & IT, Government of India, Dr Rajendra Kumar, IAS at an ASSOCHAM event today.

Speaking at the 3rd ASSOCHAM India Smart Datacenters & Cloud Infrastructure Summit 2022 titled - “Making India a global hub for Datacenter & Cloud Solutions”, organised by the apex industry body, The Associated Chambers of Commerce, and Industry of India (ASSOCHAM), Dr Kumar stated that the government is trying to achieve an IT ecosystem in Uttar Pradesh and has already begun to witness a lot of transformation in this regard.

According to Dr Kumar, the government is working towards creating an ecosystem so that demand gets created. “We are trying to improve the connectivity. We are planning five international airports. Around 1200 kms of Expressway is already underway. The government is also acquiring 1000 acres of land near Yamuna Expressway, and in the next two months we would be coming out with schemes, so that many more data centers can come up,” he said.

Dr Kumar stated that they are expecting the demand for data centers to go up in the next few years.

India is fast developing as an emerging destination for being a data center hub which is leading to transformation of several sectors, stated the Additional Chief Secretary, IT &



The advent of 5G will lead to the next set of transformation, in terms of improving the quality of services. Out of the population of 140 crore.



ASSOCHAM and EY Joint Knowledge Report on Making India a Global Hub for Datacenter & Cloud Infrastructure released at India Smart Datacenters & Cloud Infrastructure Summit 2022

Electronics, Government of Uttar Pradesh, Shri Arvind Kumar, IAS at the 3rd ASSOCHAM India Smart Datacenters & Cloud Infrastructure Summit 2022.

He stated that India is leading the digital transformation for the world. "India has been one of the fastest growing economies of the world. What is driving this economic growth is the rise in the digital economy that is responsible for driving the overall economic growth in the country," he informed.

Shri Kumar stated that one needs to understand the efforts that the country has made in creating a digital infrastructure. "The advent of 5G will lead to the next set of transformation, in terms of improving the quality of services. Out of the population of 140 crore, around 80 crore people are using digital services. The challenge is getting the remaining 40 percent to use the digital services," he added.

According to Shri Kumar, the government is pushing all sectors towards being a part of the digital economy. "The government has managed to create several successful digital projects like creating a digital identity for its citizens in form of Aadhaar, A large component of our payments today are done through digital forms and even during the pandemic, it was the digital technology which enabled the smooth administering of the vaccinations," he said.

In his welcome address, Shri Darshan Hiranandani, Chairman, ASSOCHAM National Council on Datacenter, said "There is a need for a push to bring back data that is currently present overseas," he added. The potential of the digital world is limitless, and in line with the vision of the Prime Minister of India, the data industry is shifting its focus to technology-led new age services. "In the last

24 months, India has reached 450 MW of datacenter capacity, with 600 MW expected by the end of 2022," he stated. With the introduction of the 5G spectrum, the next step for India's data ecosystem will be to focus on creating local public cloud system.

Ms. Bhawna Agarwal, Senior Director, HPE, discussed how India is transitioning from a digital follower to a global hub for data centres and cloud systems. India is an emerging economy undergoing digital transformation and on a growth trajectory. She added that the industry is mainstreaming with digital India and make in India schemes with government support, and that India's story is only getting started. With over 115 crore telecom subscribers, 658 million internet users, 47 percent of India's population having access to the internet, and 40,000 cr investment in various projects, India's digital

journey is remarkable, with a cloud market CAGR of 29 percent.

Dr. Lovneesh Chanana, Sr. VP & Head of Government, India (Asia Pacific & Japan), SAP, stated in his virtual address that adapting green IT and sustainability application structure is the next step in the data industry and that sustainable business is no longer an option. He went on to say that the role of digital products and data services is critical in measuring various metrics and what is required. "Cloud-based activity is the next vision for making it easier to experiment with business networks from a digital standpoint and for growing customer-enabling infrastructure." The key developments and trends in

the current environment are asset monetization, digital integration, privatisation, and data localization.

A Knowledge Report by ASSOCHAM and EY, titled India Smart Datacenters and Cloud Infrastructure Summit 2022- Making India a global hub for datacenter and cloud solutions , was released at the event.

In his theme address, Shri Rishi Khanna, Associate Partner, Consulting, Ernst & Young LLP, focused on the skillsets required in various domains as well as the need for infrastructure. India currently operates more than 130 data centres, and investors are interested in the Indian market. We've seen different stages of technology adoption, hybrid models and global data

centres with their own data policies, smarter cities with customised solutions.

The entire shift of industry and business is towards the digital economy, according to Shri Balram Sharma, Regional Sales Head, India, Sterlite Technologies, and there is a demand to prompt ecosystem shift for accelerating digital solutions and entire scale of transformation towards transparency, strategy, and cost efficiency. He stated that our country has the world's largest consumer base, with 20% of digital transactions and a CAGR of 45 percent. "The scope of MSME and data centres will increase connectivity with high-speed internet and real-time applications."



National Conference Investors Protection, Education & Awareness



The entire world economy is going through challenging times, but with faster adoption of digital technology, Indian companies have managed to get an edge over others, stated Shri V S Sundaresan, Executive Director, Securities and Exchange Board of India (SEBI) at a national conference organised by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Speaking at the event titled - 'Investor Protection, Education and Awareness', Shri Sundaresan, stated that the interest rate has been hiked by 50 basis points by the Reserve Bank of India (RBI). "When the interest rate increases the market reacts adversely. However, the Sensex and Nifty have increased this morning. As a result, when this type of development occurs, it is extremely difficult for any

common investor to determine why this type of development occurs and what the cause is," he said.

Shri Sundaresan also highlighted the importance of awareness and education, which was being emphasized by this type of conference, as well as by regulators and industries.

The Executive Director (SEBI) also informed that SEBI is undertaking investor protection measures, training programs and initiatives to educate and make people aware about the regulatory policies and financial grievances. He said, "SEBI is conducting training programs and initiatives to empower investors by educating them about Depository, Capital Market Practices and Rights and Obligations of the Investor for safe financial services in an informed manner."

We must assist novice investors who are unsure how to get their physical shares into Demat account and how to make the ecosystem more transparent and risk-aware.

He also stated that, according to a survey conducted by SEBI, nearly 75-80 percent of investors are aware of the digital redressal system where they can see updates on their complaints. "Another finding from the study is that people



ASSOCHAM- Resurgent jointly launched a knowledge report titled 'Investor Protection Education & Awareness' at the National Conference organized by ASSOCHAM.

are hesitant to file physical complaints and prefer to log in and file their complaints online. So, this is another important finding for us as we move toward implementing all of the policies that will eliminate physical transactions. As long as physical transactions occur, there is a deficiency that creates more problems. As a result, investors are more confident in adapting technology and willing to embrace technological transformation," he added.

He also suggested that the industry is also expected to play a responsible role in order to educate the investors and help them understand the risks associated with financial products or how they would benefit them.

Shri Lav Chaturvedi, Chairman, National Council on Capital Market, ASSOCHAM & Executive Director & Chief Executive Officer, Reliance Securities

gave his welcome address and shared his thoughts on challenging times that has affected businesses in domestic markets as well as made the capital market volatile. He said, "Indian market has been resilient in stability perspective as India accounts for 100 million Demat accounts. The tides have turned, and the market should have the confidence for the overall growth of the investor. We must ensure that investors should know the do's and don'ts of the market."

He continued further, "India has tripled its growth from a volume viewpoint, and by 2025, it will rank among the top-5 economies. Because of the government, the Indian market has been the safest in the world, nonetheless, it still needs retail investors to expand and endure. Easy access, simple products, a disciplined approach to investing, investor confidence and trust so that they are

protected and educated are the crucial factors to maintain the same position."

Shri Nitin Jain, AVP- Valuation & Investment Banking, Resurgent India Limited appreciated the regulatory ecosystem for benefiting investors and the economy in the long run. He added, "The investor should be made aware of the investment ecosystem before becoming an investor. The initial stage process and knowledge are critical because the ultimate goal is investor protection. For the overall ecosystem to develop more effectively, steps must be taken early in the primitive stage."

According to Shri Suyash Sharma, Director of Physical Shares Solution Private Limited, product innovation is boosting investor confidence, and end-user concerns should be prioritised. "We must assist novice investors who are unsure

how to get their physical shares into Demat account and how to make the ecosystem more transparent and risk-aware,” he added.

The new normal has been forged in its place and is characterized by unprecedented tech transformation, according to Shri Nehal Vora, Managing Director & CEO, Central Depository Services (India) Ltd. (CDSL). He also discussed recent market developments and different phases of the pandemic that altered thinking and business practices. The use of technology in operations has increased and the Indian securities market has benefited from cutting-edge infrastructure. It is remarkable how investors' markets haven't stopped despite the pandemic, he appreciated.

He demonstrated how SEBI's vision for growth and shift in technology has made it possible for key stakeholders to stay safe and carry on as usual. Calculating the digital Atmanirbhar journey, there has been an increase of 200% from the pre-pandemic level in the Indian Securities Market with 68% in the age-range of 20-39 years and increasing engagement from women and students are just a few examples of how quickly investors market has evolved. He noted the increased participation from Tier-1 and Tier- 2 cities.

During his vote of thanks, Shri Hitender Mehta, Senior Member - Managing Committee, ASSOCHAM and Managing Partner, Centrum Legal said

regulators have played a major role in monitoring financial transactions and avoiding data threats or cyber-attacks and adapted REG-TECH trend. He discussed how to harness digital protection and improve investment services. Demographic and gender trends are valuing the institutions' commitment to the market infrastructure. There is an increased accountability for cyber security, investor protection, and investor empowerment.

At the same event, dignitaries released the joint knowledge report by ASSOCHAM and Resurgent India titled Investor Protection Education and Awareness.



Webinar on Sahi Bhojan Behtar Jeevan – What India Eats

***Need for Nutrition
Improvement and planning
the right eating habits crucial
for long term benefits, says
health experts***



Under its Illness to Wellness Campaign, ASSOCHAM, an apex body, organized a Webinar on “Sahi Bhojan Behtar Jeevan – What India Eats” with the objective to generate greater awareness on this issue for eating right and eating healthy. Great health is only achievable by eating the right food for nutrition. It is apparent that everyone desires to feel great, energetic, and prevent common infections. However, without the right nutrition basics this is hardly achievable. Meal planning also enables someone to avoid junk food and encourages a consistent healthy diet.

In his welcome address Shri Anil Rajput, Chairperson, ASSOCHAM CSR Council, said, “The topic of what is ‘Sahi Bhojan’ for India is of paramount importance and this webinar is only the beginning of a series of discussion on this subject”.

Indian food has evolved over centuries witnessing influences from outside. In fact, our food systems and traditional recipes which are built around the Ayurveda way of living are healthy, diverse and balanced leading to good gut, health & wellbeing. It is therefore imperative to generate greater awareness on this issue for eating right and eating healthy”, he added.

Dr. Sikha Sharma, Founder and Managing Director Dr. Sikha’s Nutrihealth, said that “Good Nutrition for Health is a fundamental Right, Responsibility and Health Insurance of every Family. It is high time we wake up to the importance of bringing Nutrition into mainstream Healthcare”.

Ms. Ishi Khosla, Practicing Clinical Nutritionist, Columnist, Author, an Entrepreneur and

**Follow the half
plate rule & fill up
half your plate with
vegetables/ salads
/ fruits. Choose a
rainbow diet with
brightly colored
vegetables, fruits &
spices.**

Researcher, said “Follow the half plate rule & fill up half your plate with vegetables/ salads / fruits. Choose a rainbow diet with brightly colored vegetables, fruits & spices.” We need to revisit, review & rethink our strategies to reduce the burden of chronic inflammatory diseases & malnutrition. Unless



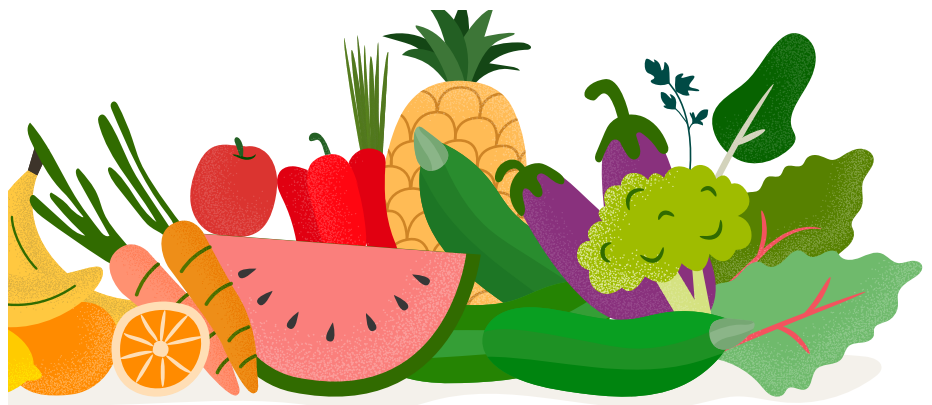
Need for Nutrition Improvement and planning the right eating habits crucial for long term benefits, says health experts at Illness to Wellness Webinar on “Sahi Bhojan Behtar Jeevan – What India Eats”

we address the reasons or root cause of the problems, we will not be able to make a difference to our Nation’s health. For example, Why is there Anaemia in spite of so much attention to iron supplementation? Pay attention to not only what you eat but also what you digest. Hidden Food allergies could be the reason for nutrient malabsorption & malnutrition.

Ms. Seema Singh, Founder Director, Seema Singh Nutrition Clinic, “Watch your plate composition & portion wise, serve small portions first, then start eating mindfully that means use all your senses while eating. Chew well and eat slowly, take almost 20-30 minutes to get satiety to stay away from overeating. Use healthy sweets or snacks for

in between hungers & taste buds like kishmish, munakka, figs, seeds, berries, curd, fruit yogurt/ smoothies, makhana. Plan your meals in advance to avoid poor choices of food. Have enough water throughout the day to avoid confusion between thirst & hunger. Protein intake is important, and it can be easily achieved by natural foods. Supplements are not compulsory to meet protein requirements of the body.

Dr. Rajesh Kesari, Founder and Director Total Care Control Delhi - NCR EC Member, RSSDI, said, We are what we eat, we need to think about our food - make the right choices, Avoid three whites as much as possible- Maida, Sugar and Salt- excess of which leads to many modern-day diseases liked Obesity, Diabetes and High BP. Make your plate colorful-include plenty of vegetables and fruits as snacks.



Rail Tech 2022 Futuristic Technologies for Indian Railways



The entire railway ecosystem is changing in terms of management, environment but the theme remains same as economy will only grow when railway sector is strengthened stated Mr D C Sharma, Member - Traction & Rolling Stock (L/A), Railway Board, Ministry of Railways, Government of India at an International Conference organised by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Speaking at the event titled “Futuristic Technologies for Indian Railways” at RailTech2022 Mr. D. C. Sharma emphasised that the PM’s message to the nation, which included innovation and technology, was visionary because the nation’s railways are its lifeline. Cleanliness, safety, passenger amenities, aiming toward Net Zero Carbon Emission, green trains, and freight are a few of

the recent changes made to the rail industry. The fundamental objective, he continued, is to carry more in order to lower the cost of logistics.

Knowledge report by ASSOCHAM & Resurgent on ‘Rail Tech: Futuristic Technologies for Indian Railways’ unveiled by Chief Guest. The report highlights the latest technological advancements to revolutionise the transportation paradigm with a focus on safety, comfort, and convenience, shifting the emphasis from infrastructure to service and from premade to customised solutions.

The vision of Indian Railways is to be a Global Leader in Railways said Mr. Vivek Lohia, Managing Director, Jupiter Wagons Limited in his welcome address. He further expressed, “Indian Railways has also changed drastically.



Much of the credit goes to the technological developments which consist of enhanced systems, robust infrastructure and sound signaling, giving rail travel new importance.



Industrialists speaking at the International Conference on RailTech 2022 “Futuristic Technologies for Indian Railways” organized by ASSOCHAM.

It has certainly become a technologically transformed mode of transportation. At the offset, a lot of significant advancements can be seen in the field of speedier services, passenger safety and operating engine-less trains. Much of the credit goes to the technological developments which consist of enhanced systems, robust infrastructure and sound signaling, giving rail travel new importance.”

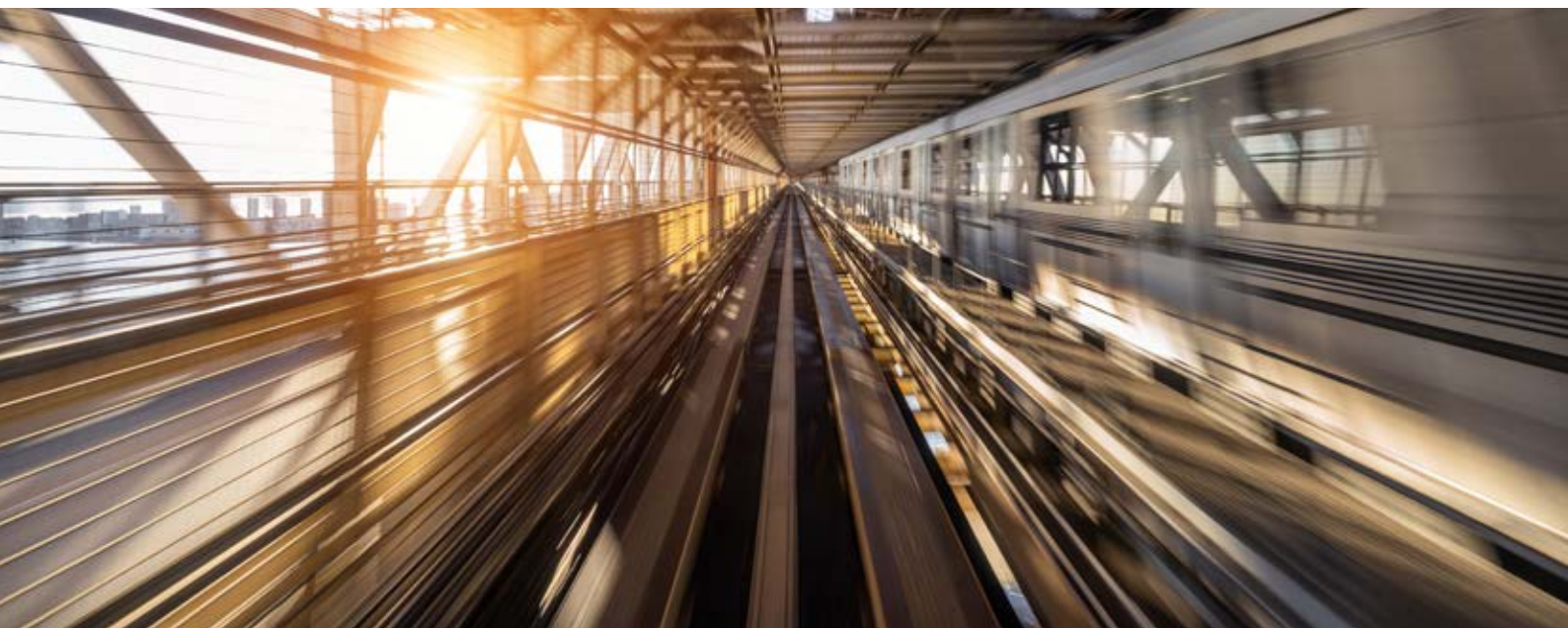
According to Mr. B J Alexander, Joint President of Hindalco Industries Ltd., aluminum is

a popular material choice for freight, high-speed, and metro rail systems worldwide since it greatly lowers electricity costs. Ecosystem development is India’s top objective in order to lead a top-notch, reliable supply chain, he added.

Mr K N Ramesh, Co-Chairman, National Council for Railways & Business Adviser (Rail & Metro) BEML Ltd. shared his thoughts on Prime Minister’s vision to master engineering in railway. There are new techniques being implemented, he said. MSME

is the backbone of the Indian Railways and there is a space of creativity and connectivity to be tapped.

Mr. Yogesh Kumar Misra, Co-chairman, National Council on Railways, ASSOCHAM & CMD, IRCON International Ltd. said there has been upgradation of railway tracks and high-speed trains installation. There is a multi-tracking for congested routes and high-density routes. Station Development has seen major improvements shifting to the modern rail system in India.



Aquaculture and Seafood of India & Strengthening Seafood Processing in India

State is self-sufficient for the production of seafood and meeting demands of appetite stated Mr. Ranendra Pratap Swain, Hon'ble Minister-in-Charge, Dept. of Agriculture & Farmers' Empowerment and Fisheries & ARD, Government of Odisha at a webinar organised by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Speaking at the virtual session titled "Aquaculture and Seafood of India & Strengthening Seafood Processing in India" Mr. Pratap Swain emphasized that Odisha has emerged as the fourth largest fish producing state in the country with annual produce of 8.73 lakh metric tons of fish during 2020-21, contributing to 2.33% of the state economy. There is a requirement of good policy intervention to be the next exporter and seafood

productivity in the state involvement, he added.

In his address Dr. Jujjavarapu Balaji, IAS, Joint Secretary (Marine Fisheries), Dept. of Fisheries, Ministry of Fisheries, Animal Husbandry & Dairying, Govt. of India stressed on the collaborative approach which is required by players in the ecosystem as exports themselves are insufficient. The sector has shown extreme resilience thus portraying the vision of Atmanirbhar Bharat as fish production saw no fall. There should be a regulatory body to monitor the activities of the seafood industry. The next aim should be to promote Northern India in sea food processing and production. There lies a concern in the marine sector, he pointed.

According to Dr. (Smt) Suvarna Chandrappagari, IFS, Chief Executive, National Fisheries Development Board,



Sustainable fishing is the new trend that needs to get tapped in the sector and supply chains should be traceable, he mentioned. Seafood market increased at CAGR of 10% between 2021-22.



Mr. Ranendra Pratap Swain, Minister-in-Charge, Dept. of Agriculture and Fisheries speaking at the virtual session titled “Aquaculture and Seafood of India & trengthening Seafood Processing in India”

government is providing full support to fishery sector and Goa has taken a new dimension in terms of increased production in seafood. There is a rise in entrepreneurship as more skilled workers are shifting to fishery businesses. She added that a cargo section for fishery purposes in the airports can go a long way for fishery market. Entire value chain achieved the ambitious targets of exports as India accounts

for approximately 6.3% of the global fish production.

Mr. Mahesh Lendhe, Global Segment Head - Seafood, Aditya Birla Group (Chemicals) said seafood is a high protein diet and India can leverage this sector with the coastlines. Seafood can also improve employment and foreign exchange. It has added benefits of fighting obesity, keeping the heart healthy and rich in omega

3. “Sustainable fishing is the new trend that needs to get tapped in the sector and supply chains should be traceable”, he mentioned. Seafood market increased at CAGR of 10% between 2021-22.

Mrs. Perminder Jeet Kaur, Senior Director, ASSOCHAM – East & Northeast moderated the session and gave a welcome address to the august audience.



Punjab in talks with major airlines to start direct international flights to & from Amritsar, Mohali



Chief Minister Mr Bhagwant Mann today said at an ASSOCHAM meeting the Punjab Government is in talks with major airlines to start direct international flights from Amritsar and Mohali to major destinations like Vanocur, Shri Bhagwant Mann at a national conference organised by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

“We are in talks with Tatas (Air India), Vistara, British Airways and Air Canada that we need direct flights from Amritsar and Mohali to London, Vancour, Toronto, Silicon Valley, Chicago . We have an upgraded immigration and customs system. We would have three terminals (going up from one at present),” Mr Mann said, addressing conference organised by ASSOCHAM.

He said the international airports in Punjab would have all the facilities like five-seven star hotels , besides presence of staff of different embassies.

“Lakhs of pilgrims visit Amritsar Saheb for ‘darshan’ and to pay obeisance to Darbar Saheb. The city attracts a large number of religious and other tourists,” he said, adding there is a tremendous scope for tourism in the state. The Chief Minister said the state is working big time on developing tourism , leveraging the natural resources of Ranjit Sagar Dam and other adjoining areas. Clean blue water of Ranjit Sagar Dam would be leveraged to develop tourism on the lines of Udaipur lake in Rajasthan. “We are in talks with the tourism industry”.

Mr Mann also shared his plan to have for Punjab at least



Punjab would be the first state in the country to have its own trains (goods) .

three captive goods trains at an approximate investment of Rs 1000 crore and provide a connectivity boon to the manufacturer exporters and traders in the state. “Punjab would be the first state in



Mr Bhagwant Mann at a National Conference on Vision Punjab 2022 organised by ASSOCHAM

the country to have its own trains (goods) ". Concessional financing schemes of the Railways would be utilised for the project. As for the power availability, the Chief Minister said, Punjab's captive coal mine in Jharkhand which had remained closed for some reasons, has reopened, "so there would not be coal shortages for power generation". The state is also committed to renewable energy.

He appealed to the industry to set up units in the state and provide jobs to the youth who are forced to migrate overseas out of sheer compulsions. "Given a choice, they would like to work at home,".

Mr Mann said his government is committed to provide a

conducive environment for business.

Mr. A S Mittal, Chair, ASSOCHAM North Region Development Council & Vice Chairman, International Tractors Ltd, Punjab clearly has made big leaps along its growth path, but we still have a long way to go. There is a pressing need for overall industrial and economic growth in Punjab by amending or revamping structural policies for the agriculture and allied sectors, industry, trade & economy, MSMEs, service sector, employment generation, infrastructure, real estate and reforming financial policies"

One of the areas that needs attention is to enhance the digital landscape of Punjab state by building a digital

network by connecting the existing wireless network towers with a new fiber-optic network. Furthermore, the state must integrate local and national government's scheme, BharatNet, into a holistic digital infrastructure for developing the state's existing e-governance strategy, said, Mr Mittal.

Mr Kamal Kishor Yadav, IAS, CEO, Invest Punjab, Govt of Punjab praised ASSOCHAM for organizing a fruitful forum that he said gave a lot of insight from the industries to the Government of Punjab. He further said, "The Investment Promotion Bureau in Punjab is working under the overall guidelines issued by CM Sir and Minister-in-Charge of Investment Promotion Bureau



Punjab in talks with major airlines to start direct international flights to & from Amritsar, Mohali: Chief Minister Mann

(Smt. Anmol Gagan Mann) to provide best of facilities to the new investors as well as the existing industries that are planning to expand in the state of Punjab. As a unified regulator, we are ensuring that all the clearances take place in a time-bound and transparent manner. This is a single-window system or one-stop solution that the government of Punjab is providing to all the industries.”

Mr. Vikramjit Sahney Member parliament announced that his NGO Sun Foundation will impart free skill training to 5000 youth annually after 12th from govt schools and prepare them for suitable jobs in industry in Punjab. He emphasized that investment in Agri value chain should be promoted and Farmers producers

organizations FPOs should be set up

The panel discussion on ‘Punjab - the emerging investment hub of India’ had four themes: ESDM- the sunrise sector of Punjab, Startups & MSMEs, Innovating Agriculture Sector for future and Strengthening the future of mobility through electric vehicles. The participants included Sibin C, Director, Industries; Pankaj Gulati, COO, CDIL; Trishneet Arora, CEO, Tac Security; Rajeev Singh, SAP; Mandeep Kaur Tangra, CEO, Simba Quartz; Sparsh Kaur, Agnext; Dr Dinesh Kumar Chauhan, VP, DeHaat; Simarpreet Singh, Director, Hartek; Akshay Sangwan from Sonalika; and Inderveer Singh of EVage Ventures.

The second panel discussion on ‘Punjab - The Bridge to North’ explored the avenues in Punjabi Entertainment Industry and Health & Agri Tourism. The panelists included Karnesh Sharma, Director, Tourism, Vivek Atray, Priti Sapru, Amiek Virk, Rajjee M Shinde, Navdeep Narula, Iqbal Cheema, Mohak Jain, Col Harvinder Chahal, Vikas Ahluwalia, and Manav Suri.

The concluding session was addressed by Vijay Garg, MD, Viva Group; A S Mittal, Vice Chairman, State Economic Policy & Planning Board; Kamal Kishor Yadav, CEO, Invest Punjab; Vijay Kumar Janjua, Chief Secretary, Punjab; and Vikramjit Singh Sahney, MP. Sachit Jain, Bhavdeep Sardana, Sandeep Jain, and Trishneet Arora also graced the session.

Haryana's recent policies aimed at attracting investments and creating more jobs focusing at the ease of doing business

While addressing the Haryana 2nd Edition MSME Samvaad 'Accelerating the Growth Momentum for Holistic Development', Deputy Chief Minister, Govt. of Haryana, Shri Dushyant Chautala said that Haryana Electric Vehicle (EV) Policy 2022, State Startup Policy 2022 and Data Centre Policy 2022 were the three major policies approved by the state government that will boost the state economy. The conference was organized by the Associated Chambers of Commerce and Industry of India (ASSOCHAM), the apex industry body.

The Deputy Chief Minister of Haryana, speaking at a conference in Gurugram, stated that the state is a preferred destination for auto majors and auto-component manufacturers. The state is host to many large automotive players. The state produces two-

thirds of passenger cars, 50% of tractors, 60% of motorcycles attracting stakeholders and MNCs.

Shri Chautala told the industrialists that there is a need of strong connection between the government and the industry to have the vision of growth. "MSME has created a separate web with strong growth rate", he added. He further said, primary focus should be on more consumption rate in the state.

The address was followed by Felicitation of Haryana MSME Excellence Recognition by Hon'ble Deputy Chief Minister, Govt of Haryana.

Mr Vijay Sharma Director, Jindal Stainless, Chairman, Haryana Development Council gave his welcome address and shared that the state has



MSME GDP contribution is 30% globally, and MSME exports account for 50% of India's total exports, he stated.

great vision towards economy in the direction of agriculture, manufacturing, R&D. He said "In line with Atmanirbhar Bharat and to support state MSMEs), a tremendous focus has been



Haryana 2nd Edition MSME Samvaad "Accelerating the Growth Momentum for Holistic Development"

on development of its MSME ecosystem in the state".

In terms of industry perspective, Mr S V Goyal Co-Chair, ASSOCHAM North Region Development Council & CEO, Reliance Model Economic Township shared his insights on how Haryana can become an investment hub. It is praiseworthy that Haryana made it to the list of top achievers in the country in terms of ease of doing business, he added. He stressed that There is a need to adapt digitization, skill development, infrastructure and capacity building.

Mr Shobhit Mathur, Partner, Consulting Services, EY LLP, elaborated on the MSME sector as an economic growth pillar. MSME GDP contribution is 30% globally, and MSME exports account for 50% of India's total exports, he stated. The primary focus is on creating livelihoods and jobs in order to improve rural industrialization. In the long run, the cluster

development approach needs to be adapted, he added.

While concluding the session Mr Jyoti Prakash Gadia, Co-Chair, ASSOCHAM Haryana State Development Council & MD Resurgent India emphasized on how the government's support is enormous with Programme

to Accelerate Development for MSME Advancement (PADMA) Scheme . Financial assistance from the banking sector has allowed businesses to thrive, and banking is coming to the state. According to him, new startups have also reshaped the economy.





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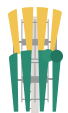
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