



Mr. Balkrishan Goenka, President ASSOCHAM and Chairman, Welspun Group, addressing the Indo-American Chamber of Commerce "Conference on Textiles - America First & Make In India : Together Achieving USD 100 Billion Trade In Textiles."



Mr. Vineet Agarwal, Vice President, ASSOCHAM greeting Hon'ble Justice Mr. S.J. Mukhopadhaya, Chairperson, National Company Law Appellate Tribunal (NCLAT) at ASSOCHAM National Conference on Insolvency and Bankruptcy Code.

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## *From the President's Desk*

Mr. Balkrishan Goenka  
President, ASSOCHAM

The final phase of our democratic exercise is almost over. Towards the end of this month, the face of the new government would start to emerge. A nation of our size, diversity and growth potential is hoping for a stable and strong government with a vision which is able to translate the aspirations and talent of its people into more opportunities for growth to harness their talent and contribute to nation building.

The eagerness of the populace is palpable. The nation is at the cusp of the next level of growth, has the wherewithal to compete in the global arena and is waiting for an infusion of renewed confidence. A growth trajectory of 8-8.5% is within reach, given the right mix of stability and policy continuum being put in place to catalyse the invigorated industry. The task of the new government is clearly defined.

We in industry would work closely with the new government for a continued conducive environment. Our interface with and industry recommendations to government continue to find voice through our interactions. The interface has been across diverse areas such as IBC, Hydro Power, MSMEs, Manufacturing, Export Subsidies, Real Estate, to name a few.

At the ASSOCHAM National Conference on Insolvency & Bankruptcy Code, the ensuing efficiency in resolution of NPAs was lauded, highlighting that the IBC has brought about a paradigm shift in the liquidation procedures and ensured that creditors have been compensated at higher than liquidity value.

In order to address the concerns of the hydropower industry, ASSOCHAM held an interactive session with JS (Hydro), Ministry of Power, wherein the industry suggestions for sustainable hydropower development were well received.

Continuing its focus on MSMEs, ASSOCHAM held the Summit on Promoting Green, Sustainable and Innovative MSMEs. It was emphasized that competitiveness through innovative technologies and financing options coupled with a conducive environment would propel MSMEs further.

It has emerged from our roundtable on manufacturing that our ambition of becoming a manufacturing hub for the world is being affected by global economic uncertainties, trade challenges, credit squeeze, etc.

Similarly, in the area of trade negotiations and RCEP, India faces some challenges. The choice between multilateral or FTA arrangements would hinge on our competitiveness, regulatory challenges and the demands posed by the participating nations.

In the context of the escalating US-China trade war, where trends indicate an emigration of manufacturing from China, India needs to explore opportunities to establish itself as a global manufacturing hub. This would need lower manufacturing costs, utilising a skilled workforce, less onerous regulations, efficient capacity utilisation and removing infrastructure bottlenecks.

The next government would need to provide the necessary policy impetus to pursue this.

While we anticipate policy continuity, and ASSOCHAM would proactively represent various sectors, the onus lies on industry to undertake a transformative role to achieve greater global competitiveness through more efficient processes and better utilisation of resources.

Thank you,

(Balkrishan Goenka)



Hon'ble Justice Mr. S.J. Mukhopadhyaya, Chairperson, National Company Law Appellate Tribunal (NCLAT) releasing the ASSOCHAM-CRISIL Ratings study along with (L-R) Mr. Anil Goel, Co-Chairman, National Council on Insolvency and Bankruptcy Code, Dr Charan Singh, Chairman, National Council on Banking, ASSOCHAM, Dr M.S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India (IBBI), Mr. Vineet Agarwal, Vice President, ASSOCHAM, Hon'ble Justice Mr. M.M. Kumar, President, National Company Law Tribunal (NCLT), Mr. Sumant Batra, Chairman, ASSOCHAM National Council on Insolvency and Bankruptcy Code, Mr. Pradeep Goel, CMD, Prudent ARC Limited and Mr. Sachin Gupta, Senior Director-Large Corporate Ratings, CRISIL Ratings at ASSOCHAM National Conference on Insolvency and Bankruptcy Code.

## ASSOCHAM National Conference on Insolvency & Bankruptcy Code

Creditors have received 195 per cent of the liquidation value of the companies which found resolution under the Insolvency and Bankruptcy Code (IBC), Dr M.S. Sahoo, chairperson, Insolvency and Bankruptcy Board of India (IBBI) said at an ASSOCHAM event in New Delhi.

"As of now, i.e. up to March, creditors have got 195% of the liquidation value i.e. the company has been rescued thereafter creditors have got 195% of liquidation value, if you get anything above liquidation value is actually a bonus and that has come because of IBC," said Dr Sahoo



Hon'ble Justice Mr. S.J. Mukhopadhyaya, Chairperson, National Company Law Appellate Tribunal (NCLAT) addressing an ASSOCHAM National Conference on Insolvency and Bankruptcy Code.



Hon'ble Justice Mr. S.J. Mukhopadhaya, Chairperson, National Company Law Appellate Tribunal (NCLAT) interacting with audience at ASSOCHAM National Conference on Insolvency and Bankruptcy Code here in New Delhi. Also seen here Mr. Vineet Agarwal, Vice President, ASSOCHAM (L) and Hon'ble Justice Mr. M.M. Kumar, President, National Company Law Tribunal (NCLT).

at an ASSOCHAM National Conference on Insolvency & Bankruptcy Code.

He was responding to journalists' questions on whether the amount of haircut being taken by the banks is a matter for concern for policymakers.

On being asked about the differentiation between financial and operational creditors, he said, "Our experience has been, up to December data which we had submitted to SC earlier, both operational and financial creditor on an average had got about 48 per cent each of their claims."

He added, "In fact, financial creditor got 48.1 per cent and operational creditor got slightly better. But now figures have changed, particularly we are waiting for resolution of Essar, because there is a huge figure which would change ratios." He further said that as long as there is no ruling over and above the NCLAT that remains the law.

Mr. Vineet Agarwal, Vice President, ASSOCHAM said,

"It is heartening to note that the government has been proactive in taking feedback from stakeholders. We believe the changes will support the overall governance framework and quicken resolution of NPAs".

While addressing the conference, Hon'ble Justice M.M. Kumar, President, National Company Law Tribunal (NCLT) said that IBC has created paradigm shifts as the borrower are no longer calling the shots, the control

has grown in the hands of creditors guided by resolution professionals.

He also stressed that resolution professionals must be more equipped and a full of knowledge.

In his address, Hon'ble Justice S.J. Mukhopadhaya said that IBC is for present and future and so let the corporates, resolution professionals and all other stakeholders should ensure there is no 'death.'



Mr. Vineet Agarwal, Vice President, ASSOCHAM greeting Hon'ble Justice Mr. S.J. Mukhopadhaya, Chairperson, National Company Law Appellate Tribunal (NCLAT) at ASSOCHAM National Conference on Insolvency and Bankruptcy Code.

# UNLOCK THE VALUE OF HYDROPOWER

About two years back, ASSOCHAM had taken initial lead to address the concerns of stressed Hydropower Industry. Over the past two years, we had series of interactions with Mr. A.K. Bhalla IAS Secretary Power, Mr. P.K. Sinha IAS Cabinet Secretary, Mr. V.K. Saraswat, Energy Advisor Niti Aayog, Mr. Ravindra Kumar Verma Former Chairman CEA and thereafter, three Round Table Discussions with Hon'ble Ministers of Power (Mr. Piyush Goyal and Mr. R.K. Singh). At the recent Round Table Discussion held on December 17, 2018 Hon'ble Minister had assured industry, for positive developments well before the General Elections and he has kept his commitment. The Union Cabinet has recently cleared National Hydropower Policy. Most recommendations (in the ASSOCHAM strategy paper) presented to Government, have been accepted in the National Hydropower Policy.

## Snap Shots of Hydropower Policy:

1. Large Hydropower Projects (LHPs i.e. > 25 MW projects) declared as Renewable Energy source. However LHPs would not automatically be eligible for any differential treatment for statutory clearances such as Forest Clearance, environmental clearance, NBWL clearance, related Cumulative Impact Assessment & carrying Capacity study etc., available to Small Hydropower Projects (SHPs), i.e., projects of capacity up to 25 MW Ministry of Power shall continue to be



*Mr Rabul Varshney, Director - Business Development India, Statkraft India Pvt. Ltd, Mr Lalit Kumar Jain, CEO, Hindustan Powerprojects Pvt. Ltd., Mr Aniruddha Kumar, Joint Secretary (Hydro), Ministry of Power, Mr M.M. Madan, Former ED NHPC & Chairman ASSOCHAM's National Council on Hyrdropower, Mr Jaideep Singh Bawa, Chief Engineer - Hydro Planning & Investigation, Central Electricity Authority (CEA), Mr Brado Erichsen, MD & Country Manager India, Statkraft India Pvt. Ltd.*

- the administrative Ministry for LHPs.
2. HPO as a separate entity within non-solar Renewable Purchase Obligation to cover LHPs commissioned after notification of these measures (SHPs are already covered under Non-Solar Renewable Purchase Obligation). The trajectory of annual HPO targets will be notified by Ministry of Power based on the projected capacity addition plans in hydropower sector. Necessary amendments will be introduced in the Tariff Policy and Tariff Regulations to operationalize HPO.
3. Tariff rationalization measures including providing flexibility to the developers to determine tariff by back loading of tariff after increasing project life to 40 years, increasing debt repayment period to 18 years and introducing escalating tariff of 2%.

The levelized tariff over the useful life of the project may be calculated on the basis of the norms specified in the CERC regulations and thereafter, the determination of year wise tariff, for a long term PPA for procurement of Hydro Power for a period of not less than specified years (depending upon the repayment plan for the debt raised by the generator such that major part of the loan is repaid during the tenure of such PPA). may be left to the Developer and DISCOMs as per their feasibility and depending upon the terms of repayment of loan negotiated with the lenders subject to (a) submission of such complete calculations with assumptions to be provided by the generator of hydro power at the time of filing of the application; and (b) upfront approval by the appropriate Regulatory Commission



Rs. 1.0 crore per MW for projects above 200 MW.

With this background, ASSOCHAM had organized an Interactive Session Mr. Aniruddha Kumar Joint Secretary (Hydro), Ministry of Power. While Mr. Aniruddha Kumar shared insights on the provision in the Hydropower Policy, the industry too, shared strategic recommendations for sustainable hydro power development in the country. Policy becomes an enabling factor and provides fillip to revival of hydropower development in the country rather than just remaining on the paper.

4. Budgetary support for funding flood moderation component of hydropower projects on case to case basis

In-principle approval is accorded for providing budgetary support through the budgetary grant of Ministry of Power for Flood Moderation component for Storage HEPs to be set up in future. The value of flood moderation component will be worked by technical agencies viz., CWC, etc. in accordance with the guidelines. The amount required for flood moderation/storage costs shall be released, through MoP budgetary provisions after appraisal of each project on a case to case basis, by Public Investment Board (PIB)/ Cabinet Committee on Economic Affairs (CCEA) as per due process

budgetary support through the budgetary grant of Ministry of Power for funding enabling infrastructure for hydropower projects i.e. roads / bridges. This support shall be applicable for projects starting construction after notification of this Office Memorandum. This budgetary support would be provided after appraisal/ approval of each project by PIB/ CCEA as per the extant rules/ due process. The limit of this grant for such roads and bridges would be as follows:

Rs. 1.5 crore per MW for projects up to 200 MW,

1. HPO should boost greenfield projects development & construction
  - Should be able to get a PPA with discoms enabling financial closure
  - May consider aggregation of HPO
2. Hydro Incremental capacity is low hence the HPO should neither be too low nor too high
  - A 0.5% HPO and increasing up to 2.3% till 2025 and 6% up to 2030.

5. Budgetary support for funding cost of enabling infrastructure i.e. roads and bridges on case to case basis as per actual, limited to Rs. 1.5 crore per MW for up to 200 MW projects and Rs. 1.0 crore per MW for above 200 MW projects.

In-principle approval is accorded for providing





From L to R : Mr. Prashant Kaul, Executive Director, NHPC Ltd, Mr. M K Mittal, Director(Finance), NHPC Ltd., Mr. Balraj Joshi, Chairman & Managing Director, NHPC Ltd., Director, Ministry of Power.

3. HPO shall be on total capacity and not incremental capacity procured by discom.
  - HEC should be traded on the exchange
4. Implementation of HPO
  - Hydro REC separate from Non solar REC. Visibility for very long term, say 10 to 20 yrs
  - Similar HPO requirement for open access customers which procure power beyond 01.04.2019
  - Uniform CERC norms across States for cost plus PPA
  - Compliance of HPO - Adequate Penalties and similar to all discoms.
5. 'Hydro Energy Certificates' (HEC)
  - Introduction of 'Hydro Energy Certificates' (HEC) in line with Renewable Energy Certificates (REC) is a way to make hydro power a tradable commodity.
    - A minimum floor price and forbearance price determined on similar principles as done that for Non-Solar i.e. the difference between the project viability requirement and APPC for Floor and highest difference between the Costs of Generation (Hydro) and the APPC has been specified as the forbearance price for non-solar technologies. A minimum of INR1.5.
    - Concept of selling Brown power ( Exchange & APPC ), the generator keeps the HEC and sells on exchange while in case of firm power tied up the off taker keeps the same
    - All hydro Power Plants should be eligible for Hydro Energy Certificates (HEC), beyond the contracted (tied up) power though long term PPA. For example if a generator has tied up @ 60% for long Term PPA , he should be eligible for HEC in remaining 40%.
6. Hydro projects have concession period of 30/35/40 years depending on concession period of each State and hence the States should increase or rationalise the concession of 40 years post commissioning date.
  - All the projects/tied up power, under ceiling bid criteria should be eligible for HECs. This shall not only discourage DISCOMS for adopting ceiling bids methodology as also the developers will not bid unreasonably to remain competitive.
7. Increasing the debt repayment period will not change the NPV of the project. Cost plus or escalating tariff shall be left to the two parties to decide as different companies have different cost of Capital and Capital structure.





Mr Rahul Varshney, Director - Business Development India, Statkraft India Pvt. Ltd., Mr Lalit Kumar Jain, CEO, Hindustan Powerprojects Pvt. Ltd, Mr Balraj Joshi, CMD, NHPC Limited, Mr D. V. Singh, CMD, THDC India Limited, Mr. Aniruddha Kumar, Joint Secretary (Hydro), Ministry of Power, Government of India, Mr M.M. Madan, Former ED NHPC & Chairman ASSOCHAM's National Council on Hyrdropower, Mr Jaideep Singh Bawa, Chief Engineer-Hydro Project Planning & Investigation, Central Electricity Authority (CEA), Mr Bredo Erichsen, MD & Country Manager India, Statkraft India Pvt. Ltd

8. CERC regulations to be similar with State regulation
9. DPR includes the cost as "R- Communication" and that should be re-imbursed as a grant.
10. For private sector routing through PIB/CCEA, to be exempted and approval from CEA only.
11. Apart from the above cost of strengthening, building or maintaining roads from Powerhouse to Intake should be included, if originally not envisaged in R-Communication
12. Project requiring access roads and bridges or strengthening / widening of road and bridges should be given this grant however the grant could be considered directly to PWD / BRO / NHAI or any third party to ensure transparency and avoid routing through the

project SPV. The challenge being if these agencies are able to match the timelines of the project and their requirement

### Pending Requests

- Long term Financing up to 20/25 years & priority lending
- GST at par with Renewables and no water tax or cess
- Interstate and Intra state transmission charges to be same as RE
- Waiver of Free Power component to State & Concession period

### Key Dignitries :

- Mr. Aniruddha Kumar IAS JS Hydro, Ministry of power
- Mr. D.V.Singh CMD TDHC Ltd.
- Mr. Balraj Joshi, CMD NHPC Ltd.

- Mr. Prashant Kaul ED NHPC
- Mr. M.K. Mittal Director Finance NHPC
- Mr. N.K. Jain, Director Personnel, NHPC,
- Mr. Jaideep Singh bawa, Chief Engineer CEA
- Mr. Harminder Singh Member power BBMB
- Mr. Rahul Mody Dy Chief Engg (P&D (PPs) BBMB
- Smt Arpita Thakur Dy Director Dehar Dy CE/P&D BBMB
- Mr. V.K. Kanjlia Secretary CBIP

Leading company participation : Statkraft India, Hindustan Power Projects, GMR Energy, CESC, Adani Power, JSW Energy, Jindal power, Andritz Hydro, BSES Rajdhani power, Voith Hydro, Jaypee Group, Dans Energy, Him Urja, Flovel, Karaat Infrastructure, BHEL



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Mr. Vineet Agarwal, Vice President, ASSOCHAM & Mr. Arun Jain, Senior Member, Managing Committee, ASSOCHAM, Co-Chairman, ASSOCHAM Membership Development Council presenting the plant to Chief Guest Mr. Gopal Krishna Agarwal, National Spokesperson on Economic Affairs for Bharatiya Janata Party & Independent Director, Bank of Baroda.



Chief Guest Mr. Gopal Krishna Agarwal, National Spokesperson on Economic Affairs for Bharatiya Janata Party & Independent Director, Bank of Baroda addressing the participants.

## INDUSTRY INTERACTIVE SESSION: NEW INDIA'S ECONOMIC AGENDA

With India facing significant shortage of equity capital, the government is focussed on attracting foreign direct investment (FDI) to create capital in the domestic economy, said Mr Gopal Krishna Agarwal, national spokesperson of Bharatiya Janata Party (BJP) and independent director, Bank of Baroda at an ASSOCHAM event in New Delhi.

"Merely debt capital will not help the economic growth, therefore we are focusing on attracting FDI, which is a major requirement that will create capital in the domestic economy," said Mr Agarwal while addressing the delegates at an ASSOCHAM Industry Interactive Session on "New India's Economic Agenda."

He said that while India is witnessing rapid growth in terms of

new job seekers, the government jobs cannot be given to such a large section of population, so the government's main focus has been on promoting entrepreneurship or self-employment.

"We have been trying to put more focus on manufacturing, developing micro, small and medium enterprises (MSMEs) sector, entrepreneurship, self-employment and ultimately



Chief Guest Mr. Gopal Krishna Agarwal, National Spokesperson on Economic Affairs for Bharatiya Janata Party & Independent Director, Bank of Baroda interacting with the participants.



*Mr. Vineet Agarwal, Vice President, ASSOCHAM & Managing Director, Transport Corporation of India (TCI) Ltd. welcoming the Chief Guest & participants.*

focussed approach on promoting ease of doing business," he said.

Talking about the pertinent issues mentioned in BJP's election manifesto for promoting growth of domestic industry and economy, Mr Agarwal said that NPA (non-performing asset) resolution will provide better liquidity to the banks to lend.

"Over last five years our government has focussed very strongly for institutional mechanism to resolve issue of NPAs and bad debts into financial institutions and implemented reforms like IBC (Insolvency and Bankruptcy Code), NCLT (National Company Law Tribunal) along with regulatory and legal changes," he said.

He added that government is trying to further strengthen the regulatory mechanism. "Many of the large companies which were part of the NCLT process are now being resolved and those issues will bring down financial institutions' exposure to bad loans and if this money is unlocked, the risk premium that banks charge itself will come down."

While conceding that there was a slowdown in credit offtake during the initial period of the

government, Mr Agarwal said that last year, because of government's concerted efforts, the credit offtake for financial institutions grew 14-15 per cent y-o-y.

"Around 11 banks were under PCA that number has now reduced to six and now government is trying to recapitalise those banks and also looking for merging weak banks into strong banks which will strengthen financial system," he said.

He also talked about the need for structural changes to deposit component of financial institutions to move towards low interest rate economy. "India at present

is having a high rate of interest, unless we reduce the real interest rate, our economy and industry cannot grow."

Addressing the delegates at ASSOCHAM event which also saw participation of high-profile participants from several embassies and high-commissions, Mr Agarwal informed that government under the PRAGATI (Pro-Active Governance And Timely Implementation) platform was addressing various issues that had brought many projects to a standstill be it land related, inter-ministerial complexities etc.

In his address at the ASSOCHAM conference, Mr Vineet Agarwal said that there is a need to accelerate investment in infrastructure sector to ensure faster movement of goods across the country.

Mr Ajay Sharma, Assistant Secretary General, ASSOCHAM raised the issue of inter-linking rivers in the country in wake of deepening water crises to which Mr Gopal Krishna Agarwal said that government was focussed on inter-linking small rivers, tributaries and would gradually move on to inter-linking large rivers so as not to disturb bio-diversity.



*Mr. Ajay Sharma, Asst. Secretary General, ASSOCHAM addressing the participants.*



Mr. Mukesh Mohan Gupta, Co-Chairman, ASSOCHAM National MSME Council presenting the bouquet to Chief Guest Mr. Ram Mohan Mishra, Additional Secretary & Development Commissioner, Ministry of Micro, Small & Medium Enterprises, Government of India at the ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.

## Promoting Green Sustainable & Innovative MSMEs in India

Awareness needs to be increased among MSME entrepreneurs, business associations and other stakeholders regarding

adoption of modern technology to increase the product competitiveness not only in domestic market, but also in international market, said a top official said at an ASSOCHAM event held in New Delhi.



Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM presenting the bouquet to Mr. P. Udayakumar, Director (Planning and Marketing), National Small Industries Corporation (NSIC) at the ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.

India is all about small enterprises that reside in its many cities, small towns and villages. And the government wants to help such entrepreneurs continue with their startup journey by providing a platform with a special support structure, said Mr. Ram Mohan Mishra, Additional Secretary and Development Commissioner, MSME Ministry while inaugurating an ASSOCHAM Summit on 'Promoting Green, Sustainable & Innovative MSMEs in India'.



Mr. P. Udayakumar, Director (Planning and Marketing), National Small Industries Corporation (NSIC) addressing the participants in the Inaugural Session of ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.



Dr. Ritu Mathur, Director - Integrated Assessments & Modelling, The Energy and Resources Institute (TERI) addressing the participants in the Inaugural Session of ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.

Dr. Ritu Mathur, Director, Integrated Assessments and Modelling TERI further said, many large industries have adopted latest state of the art technologies available globally (examples: cement, fertilizers etc.; commercial tie-ups, joint ventures, presence of MNCs etc.). MSME sector is important from socio-economic perspective like employment generation, base for many large industries, engine for economic growth in peri-urban

and rural areas.

The rising investments in physical infrastructure like transportation, buildings, ports etc. leading to increased economic activity in the manufacturing sector, said Dr. Ritu Mathur.

Mr. Mukesh Mohan Gupta, Co-Chairman ASSOCHAM National MSME Council said, the Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant and dynamic sector

of the Indian economy over the last five decades. It contributes significantly in the economic and social development of the country by fostering entrepreneurship and generating largest employment opportunities.

Our Government has taken up a number of initiatives such as Digital India, Make in India, Skill India, and Smart Cities etc. to boost the growth of the sector further and will continue to formulate and execute even more



Chief Guest Mr. Ram Mohan Mishra, Additional Secretary & Development Commissioner, Ministry of Micro, Small & Medium Enterprises, Government of India addressing the participants in the Inaugural Session of ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.



Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM addressing the vote of thanks to the participants in the Inaugural Session of ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.



*Inaugural Session panel of speakers at the ASSOCHAM Summit Promoting Green, Sustainable & Innovative MSMEs in India.*

plans to maintain a steady growth, said Mr. Gupta.

It is important for the entrepreneurs to increase links with multiple stakeholders to benefit from networks both nationally and globally and strive for a larger market, said Mr Gupta.

Mr Saurabh Sanyal, Deputy Secretary General ASSOCHAM

said, The Chamber firmly believes that if MSMEs are provided with ample finance facilities their performance in terms of productivity will further grow and they will be able to perform as per their capability. Today MSMEs have more financing options from institutions like Banks, NBFCs, Fin Tech, Stock Exchanges, Private Equity, Factoring Agencies,

Venture Capitalists and many more.

Others who also spoke during the conference were Mr P. Udaya kumar Director (Planning and Marketing) National Small Industries Corporation and Dr. Namita Gupta Scientist 'D' Technology Development Board.



*Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM along with Mr. Ajay Sharma, Asst. Secretary General, ASSOCHAM interacting with Chief Guest Mr. Ram Mohan Mishra, Additional Secretary & Development Commissioner, Ministry of Micro, Small & Medium Enterprises, Government of India.*



## INDIA ANTI-POLLUTION MASK MARKET TO REACH US\$ 16.86 MILLION BY 2023: ASSOCHAM- TECHSCI STUDY

India anti-pollution masks market may generate revenue of USD 16.86 million by end of 2023 from USD 6.16 million in 2017 due to deteriorating air quality, rapid urbanisation, increasing purchasing power and expanding urban population, according to an ASSOCHAM-TechSci Research joint study.

India pollution masks market grew at a compound annual growth rate (CAGR) of 15.45%, in value terms during 2013-17, noted ASSOCHAM-TechSci Research on 'Bio Medical Waste & air pollution'.

The presence of high concentration of PM2.5 and PM10 in the air leads to high pollution levels in northern parts of India, especially Delhi NCR, which is among the most polluted regions in the country. As a result, demand for anti-pollution masks from northern India is increasing, noted ASSOCHAM study.

India pollution mask market is projected to grow at a CAGR of

more than 18% by 2023, on the back of growing health concerns due to deteriorating air quality in the country, especially across the urban areas. Increasing CO2 emissions due to surging industrial activity and expanding vehicle fleet, rising sales of pollution masks through online channels and intensifying competition are some of the other factors expected to boost pollution masks market in the country over the course of next five years.

Moreover, increasing per capita expenditure on healthcare and safety products and rising consumer awareness regarding respiratory diseases and benefits of anti-pollution products are anticipated to fuel demand for pollution masks in India in the coming years.

Masks are filters that prevent fine particles from entering the nasal passage and then the lungs. The finer the particles that a mask

filters, the more dense texture of the mask is.

Long-term effects of being exposed to fine particulate air pollution can cause heart disease, lung disease, and lung cancer. It can also cause damage to the brain, kidney, liver and nerves.

Air pollution has become one of the biggest challenges for both developed economies. It's even threatening the existence of the human race due to its effects like global warming and acid rain.

Developing countries like India and China in Asia and the African continent will continue to contribute to a growing load of carbon emissions across the world. Thus, it becomes evident that both developed and developing economies need to come together on a common platform and join hands to fight this menace. Moreover, exchange of clean technologies from the developed world needs to be increased.





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Mr. Vinod Pandey, Chairman ASSOCHAM National Council on Manufacturing and Director-Government and External Affairs, CSR, BMW Group

## Transforming Manufacturing to Next Level

**Mr. Vinod Pandey, Chairman ASSOCHAM National Council on Manufacturing and Director-Government and External Affairs, CSR, BMW Group**

The Share of Manufacturing has remained virtually stagnant over the past few years and it is less when we compare it to China and other countries. There are several other reasons as we heard like challenging time, global economic uncertainty, trade challenges, unfavourable market condition, substitution toward imports, credit squeeze. It is important to recognize the bottlenecks and challenges and also identify the enablers which push the manufacturing.

It is important to bring up the issues and challenges in Manufacturing through ASSOCHAM Roundtable on 'Transforming Manufacturing to Next Level'. We intend to go to Mumbai, Chennai and Bangalore in month of May and June to get broad based inputs from other stakeholders.

**Mr. Rajeev Kapur, Co – Chair, ASSOCHAM National Council on Manufacturing and Managing Director, Steel bird Hi-Tech India Limited**

India has to become a manufacturing hub, the Govt. must provide incentives to the labour intensive units / industries. There must be an incentive mechanism with

reference to the labour employed. Incentive program will bring the prices lower and make the product more economical and engage the population in various jobs.

There is a trade deficit; import is increasing day by day & patent policy also needs to be defined.

**Mr. Saurabh Singh, Co – Chair, ASSOCHAM National Council on Manufacturing and Head of Govt. Affairs, Nokia**

The Electronic sector has a wide spectrum of products. The Govt. wants to push 'Make In India' especially for electronics. There are many changes that have been brought and there are still many that need to be brought in.



Mr. Rajeev Kapur, Co–Chair, ASSOCHAM National Council on Manufacturing and Managing Director, Steel bird Hi-Tech India Limited and Mr. Saurabh Singh, Co – Chair, ASSOCHAM National Council on Manufacturing and Head of Govt. Affairs, Nokia.

Products like play stations, routers which have huge customization and have very few global manufacturers. Considering wide spectrum of products it is important to ensure that there is enough pragmatism in the policy to cater through various advances represented in the spectrum.

The advent of 5G and Artificial Intelligence can have an impact on manufacturing. There is a lot of value that might be brought up through digital business. Automation, Sensors, Data, Analytics and Network are few examples which can bring boom in manufacturing.

**Ms. Ruchita Manghnani, Economist (Finance, Competitiveness and Innovation), World Bank**

MSME Policies are based on the firm size and survival, not productivity. The Focus needs to be moved from firm size to productivity. Partial credit guarantees and collateral registries have the potential to improve SME finance and growth substantially. Improving managerial capabilities has the potential to substantially increase the firm growth. Access to markets and public procurement is also the agenda for MSME growth.

Strong focus on competitiveness, capabilities, and connectedness. Business environment, institution, infrastructure is important for competitiveness. New Business models, new contracting, competition law, mobile financing are also important in respect to new technologies.

**Mr. Pankaj Satija, Chief Regulatory Affairs, Tata Steel**

After 2G, different constituents of the Eco system, the corporate, the Government and the NGO's have

had a trust deficit. Bureaucrats feels businesses don't comply, businesses feels that NGO's are part of the problem and the NGO's feel what bureaucrats are doing is not reaching at the ground. Improvement of trust is required between bureaucrats, corporates and NGO's.

MOEF has thought for removal of procedures like ECNCTO. To start an industry, environmental clearance and consent from pollution control board is required. The matter was taken up with MOEF and they agreed CTO is a redundant process. The Government had come up with the notification and someone had filed a PIL that the State had not been consulted and that the State Board has to be aware on how the industry has to be started. There is also an online process for approvals wherein start date begins from the date of filing and on some last day reaming the authorities to find gaps in the application.

**Mr. Rishi Chawla, Head - Public and Government Affairs, Signify Innovations India Limited (formerly known as Philips Lighting India Limited)**



Mr. Pankaj Satija, Chief Regulatory Affairs, Tata Steel and Mr. Rishi Chawla, Head - Public and Government Affairs, Signify Innovations India Limited (formerly known as Philips Lighting India Limited)

The lighting market in India is growing because of various schemes which Govt. has signed like the Climate Change Agreement in Paris, which will bring down the Carbon Foot Prints and other schemes like Digital India and Smart India Initiatives. The growing demand calls for more manufacturing in India.

The growing demand is met by illegal import, that involves smuggling and illegal manufacturing. There are LED products in the market without the name of the manufacturer. The compliance of genuine manufacturers keep on increasing and cost for illegal manufacturer and smuggler remains the same. The Govt. also carries out a survey of the companies which are part of the Compulsory Registration Order to test if the product matches to the test report or not, and this process is adding to the cost to the genuine manufacturer.

**Mr. Hervinder Singh, President Mining & International Business, Jindal Steel & Power Ltd**

**Availability of separate freight corridors:** There is no availability of separate freight corridors whereby the mineral carriers are bound to use State highways & National Highways affecting the general public.

**Lack in technology and skill manpower:** Need to train 150 million manpower in next 5 years, currently we have 4.7 million skilled manpower. The Steel sector is a labour intensive industry and manpower is the backbone of any manufacturing sector.

**Taxation Regime:** Reduction of Import duty on coking coal and ferro-nickel and stainless steel scrap, reduction of GST compensation cess (earlier called clean energy cess) have a unified



*Mr. Pankaj Satija, Chief Regulatory Affairs, Tata Steel and Mr. Risbi Chawla, Head - Public and Government Affairs, Signify Innovations India Limited (formerly known as Philips Lighting India Limited)*

tax regime where all royalties, levies, duties and taxes will be subsumed into GST.

**Mr. Rajiv Nath, Managing Director, Hindustan Syringes & Medical Devices**

India imports about Rs. 31,000 Crore of Medical devices. The Growth rate of Rs. 2,500 crore every year is fulfilling the 70% -90% of India's need. We are highly import dependent in the current scenario. To compete with the imports we need to work on economies of scale.

**Quality of the product:** Bureaucrats often mention high quality specification or high quality criteria wherein only one or two manufacturers are left in the country and others may not comply with them. There should be incentives provided towards quality and innovation.

**Mr. G. R. Bhatia, Partner, Luthra & Luthra**

Due to competition in the market we are getting newspaper for around Rs. 2.50 which was priced same four decade back also. The number of pages are more and even

multicolored. We are a beneficiary of competition; UBER and OLA are one of the examples. The entry of Reliance Jio has shaken the other players of the sector.

- Needs to know how to behave with competitors, distributors, consumers and end users. It is also important to comply with the Govt. policies. It is advised not to enter into Anti-Competitive Agreements and creating a monopoly shall not be allowed. If any company is a dominant player in the market it cannot put unfair conditions.

**Ms. Debajani Mohanty, Consultant & Advisor, Blockchain Technology**

The cases in the manufacturing sector that would be most beneficial through use of blockchain would be trade finance, supply chain and many more as they offer instant settlement and quick international remittance. By introducing transparency, Blockchain can cut down time, efforts and spending up to 60% in settlements especially in cross border business functions.

# Export Subsidies and RCEP: Challenges and Implication

Mr. S. Seetharaman Chairman, ASSOCHAM National Council on WTO, Trade and Investment and Principal Partner, Seetharaman and Associates

**Principles to be followed:**  
Horizontal application, not just for exports but shall include domestic sales too, No excess remission, Duty remission on exports, Shall not be more than duty payable on domestic sales, Duty remission on cumulative indirect taxes on inputs, Shall not be more than duties charged on the inputs used in r/o domestic sales

Only excess shall be treated as subsidy and not the whole duty remission, DS 486 EU – CVD on PET from Pakistan

Some illustrative list of support that may be granted

- Exemption / remission on production and distribution of exported products, of indirect taxes
- Exemption/remission/deferral of prior stage cumulative indirect taxes on goods or services used in production of exported products
- Remission / drawback of import charges (tariffs, duties and other charges that are levied on imports).
- Export credit guarantee or insurance at premiums adequate to cover long term operating costs and losses of the programs

Rajiv Arora Former Secretary, Department of Commerce, Distinguished Fellow, Research & Information System for



ON DIAS (L-R) Partha Sen Professor/ECGC Chair, Indian Institute of Foreign Trade. Dr. Rajiv Arora, Additional Director General, Directorate General of Trade Remedies (DGTR), Department of Commerce. Mr. S. Seetharaman (Chairman, ASSOCHAM National Council on WTO, Trade and Investment and Principal Partner, Seetharaman and Associates) Mr. Sudhanshu Pandey, Additional Secretary (Trade Policy), Ministry of Commerce & Industry. Ms. Swati Rangachari, Chief of Corporate Affairs, Sterlite Technologies Limited. Ambassador V S Seshadri, IFS retired, former Indian ambassador to Myanmar Vice Chairman, Research and Information System for Developing Countries.

Developing Countries (RIS)

- By joining RCEP with a coping mechanism and we can be clear that we have to negotiate with 15 other countries, if we want to have a position of a this kind of coping mechanism.
- Safeguards we all know is an emergency measure and Safeguards have been used to by many countries.
- There are two other measure which we all know is antidumping and countervailing duty, so these two are also part of negotiation in RCEP besides the safeguard mechanism. If there is a reduction in duty or the elimination of the duty which is leading to a serious injury then a member country can react and can apply the RCEP safeguard measure under such situation.

- There are few things which become important when we are negotiating the antidumping or countervailing. Are we going to stick to what is WTO compatible or we are looking for certain features which are under RCEP mechanism and which is WTO Plus, not in terms of disciplines measure but in term of processes, practices , transparent & clarity.

Ms. Swati Rangachari  
Chief of Corporate Affairs,  
Sterlite Technologies Limited

Optical Fibre industry is the backbone of digital infrastructure. India's ambitious digital transformation hinges on nurturing optical fibre industry to meet the rising domestic requirements of optical fibre (OF) for India's expanding digital infrastructure.

Manufacturing capability of India's

domestic optical fibre industry is severely constrained by the following factors, **First** Import duties for perform OF from Japan & Korea have dropped significantly & **Second** over supply in the global optical fibre market has resulted in steep fall in prices of over 20% in a span of just 3 months.

India can become the hub of optical fibre industry if government could nurture this infant industry, if following measures are undertaken:

- a) Revoking Import benefits of CEPA, FTAs, RTA & PTA and soon RCEP on Optical fibre with other manufacturing countries will ensure the industry stabilises;
- b) Furthering FTAs with Optical Fiber and Cable with consumption economies such as EU, Africa, South America etc will help support growth;
- c) Import duty for Semiconductor Grade Glass Preform can be increased to 20% BCD from 5%
- d) It is essential to maintain the imposition of BCD at higher levels on import of Preform to encourage the domestic manufacturing of Preform



*Mr. T.S Abhuvalia, Director, Dharamvir Exports Pvt. Ltd, Mr. Vishwa Nath Chairman & Managing Director, Nath Brothers Exim International Ltd, Mr. Ashok Shukla CEO, SPA Associates, Mr. Mukesh Kumar Singhal, MD, Roli Impex, & Mr. O. P. Taneja Associate director Indian wind turbine manufacturers Associations*

which can yield opportunities, employment as well as minimize foreign exchange outflow. Following import duty structure is suggested:

- e) Import duty for Optical Fibre and Optical Fibre Cable (HSN No. 90011000) should be increased to 15% from 10%:
- f) **Others:** Reverse inverted duty structure, Institute strong Anti-Dumping and Safeguard measures, Exemption of critical raw materials for OF/OFC manufacturing to make 'India the fibre capital of the world, Removal of anti-dumping for Indian fibre in China & Exemption of BCD for OF/ OFC Raw materials etc.

Mr. V. S. Seshadari IFS retired, former Indian ambassador to Myanmar Vice Chairman, Research and Information System for Developing Countries

He gave a broad and analytical perspective on trade negotiations. He pointed out that there are two pathways to choose from:

- o Multilateral approach – rigid, consensus based with developed nations in particular pushing for tighter rules.
- o Free trade agreements or plurilateral agreements, amongst countries to suit their need.

In his view RCEP negotiation are challenging because of the mix of participant nations with wide divergence in per capita income, development, resource endowments, size of non market economy etc.

In the RCEP negotiations, India needs to look at regulatory challenges, Non Tariff barriers which may pose more challenging and cumbersome in – a – in tariff negotiations.

Mr. Raghu Dayal , Former Chairman CONCOR & Additional Secretary, Ministry of Commerce

- Need to retrospect the situation and must come up with some better idea for the



*Mr. S. Seetharaman (Chairman, ASSOCHAM National Council on WTO, Trade and Investment and Principal Partner, Seetharaman and Associates) felicitating Mr. Sudhanshu Pandey, Additional Secretary (Trade Policy), Ministry of Commerce & Industry*



Mr. Paras Jain Vice President - Commercial, Welspun Corp Ltd.

expansion in exports. There are a lot of contradictions which need to be resolved.

- The reductions in the subsidy and incentives have done a lot of damages to us the sooner it ends the better will be the results. We should also look towards the competitiveness and we can only improve by speed, scale & skills.

**Mr. Paras Jain Vice President - Commercial, Welspun Corp Ltd**

Despite having MEIS, The main function of the MEIS is to set off the infrastructure inefficiency and the associated cost. We also have to look at this dimension as the incentives and the bonuses are not adequate and efficiency is still lagging.

**Mr. T.S Ahluwalia, Director, Dharamvir Exports Pvt. Ltd.**

The changes in INTERNATIONAL market happened so fast that the government couldn't accommodate & that is why failed to achieve the set export target. When the policy declares it was made clear that policy will be reviewed only in mid (After 2.5 years) but enough was not done though export was below the 2013-14 level and ultimately

policy failed and the exporters have to suffer a lot.

If Government should allow tax free imports and exports, then Industry doesn't require any support from the government and apart from this, the government is also not giving much but keeping busy exporters in first pay and then run for refunds. Profits from export should be exempted as an incentive. This way export should be totally free from any tax and Tax-Net.

**Mr. Vishwa Nath Chairman & Managing Director, Nath Brothers Exim International Ltd.**

There is an income tax provision which say if your turnover is less than 250cr then you get an income tax rebate of 5% but it is only available for the corporate only. My request is this corporate conditions should be removed and this benefit should be given to all the companies whether it's a corporate, private, OPC.

- The government can also put some conditions for say if I save 5% then it should not be spend on my entertainment or for my other dividends. It should only be use for quality control, expansion etc.

- When we export or import, we not only import their product but we also import their ease of doing business, our analysis say the cost of product is 70% and rest is the cost of ease of doing business. Tough we have improved in the rankings but it's not enough and government should take care of it.
- Many industries especially in the field of sericulture, they are protected from the DRI notification which states the minimum pricing and unless it is not meeting the minimum price policy they will not let you have the consignment. Some wants to revise the minimum price government should take care that it doesn't happen.

**Mr. Mukesh Kumar Singhal, MD, Roli Impex**

The main problem is related to the subsidy which is not adequate. Tax free purchase should be there & income tax rebate on the same. We should have some facility and the infrastructure like China so that we can receive all orders.

**Mr. Arvind Mohan Partner, Singh and Singh**

Create Tech Up-gradation Fund for industry.

Rationalize import duty regime for Export Oriented Units. This will help reduce compliance and transactions cost for import export business.

Link incentives to investment, employment and R & D. Make uniformly applicable to avoid WTO discipline.

Push for services export by providing incentives as services exports are not subject to WTO discipline pertaining to subsidy & also strengthen IPR Discipline.

# Chamber



Mr. Vikram Tiwathia, Dy. Director General, COAI, Mr. TR Dua, Director General, TAIPA, Mr. P. Balaji, Chairman, ASSOCHAM National Council on Digital Communications welcoming Mr. Anshu Prakash, IAS Additional Secretary (T), Ministry of Telecommunications, Government of India



Industry leaders with Mr Anshu Prakash, IAS Additional Secretary (T), Ministry of Telecommunications, Government of India at the ASSOCHAM Roundtable meeting.



Mr. Vipul Gajingwar, Regional Head, ASSOCHAM Regional Office ; Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM ; Mr. M. K. Das, IAS , Principal Secretary to Hon'ble CM & Industries and Mines Department, Government of Gujarat ; Mr. Chintan Thaker, Co-Chairman, ASSOCHAM Gujarat Council



Mr. Vipul Gajingwar, Regional Head, ASSOCHAM Regional Office ; Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM ; Mr. Yogesh B. Nirgude, IAS, Commissioner, Micro Small & Medium Enterprises, Government of Gujarat



Mr. Sanjay Prasad, IAS, Additional Chief Secretary, Department of Agriculture, Farmer Welfare and Co-operation, Government of Gujarat ; Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM



Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM Meeting with T M Vijay Bhaskar IAS, Chief Secretary Govt of Karnataka, ( L-R ) Smt Uma S Nair, Regional Director, ASSOCHAM, Southern Office, Mr. Sampath Raman, Chairman, ASSOCHAM Karnataka Council, Mr. K S Ravichandran, Co- Chairman, ASSOCHAM, Karnataka Council, Mr. Ramkumarr Seshu, Co- Chairman, ASSOCHAM, Karnataka Council.



# Interactions



Meeting with Mr. Gourav Gupta, IAS, Principal Secretary, Commerce & Industry, Govt Of Karnataka, ( L-R ) Mr. Sampathraman, Chairman, ASSOCHAM Karnataka Council, Mr. Sarabh Sanyal, Deputy Secretary General, ASSOCHAM, Mr. Ramkumarr Seshu, Co- Chairman, ASSOCHAM Karnataka Council, Mr. K S Ravichandran, Co- Chairman, ASSOCHAM Karnataka Council, Mr. Kuntal Kar, CFO & Company Secretary, Smt. Uma S Nair, Regional Director, ASSOCHAM, Southern Office, Mr. Revanna Gowda, Managing Director, Karnataka Udyog Mitra.



( L-R ) Smt. Uma S Nair, Regional Director, ASSOCHAM, Sothern Office, Mr. Kuntal Kar, CFO & Company Secretary, ASSOCHAM, Mr. KS Ravichandran, Co- Chairman, ASSOCHAM, Karnataka Council, Mr. Ramkumarr Seshu, Co- Chairman, ASSOCHAM, Karnataka Council, Mr. Sampathraman, Chairman, ASSOCHAM, Karnataka Council, Mr. Surabh Sanyal, Deputy Secretary General, ASSOCHAM, Karnataka Council, Mr. M S Maheshwar Rao, Secretary, Commerce & Industry (MSME & Mines) Govt of Karnataka.



( L-R ) Mr. Basavaraj, Managing Director, Karnataka Renewable Energy Development Limited (KREDL), greeted by Mr. Saurabh Sanyal, Deputy Secretary General, ASSOCHAM, Mr. Kuntal Kar, CFO & Company Secretary, ASSOCHAM, Smt. Uma S Nair, Regional Director, ASSOCHAM, Southern Office.



Mr. P.K. Aggarwal, Chairman, ASSOCHAM, Chairman, Signatureglobal (India) Pvt. Ltd. presenting the bouquet to Chief Guest Mr. Durga Shanker Mishra, Secretary, Ministry of Housing and Urban Affairs, Government of India at the National Consultation on REAL ESTATE INDIA: AGENDA FOR THE NEW GOVERNMENT Friday, 26th April, 2019, ASSOCHAM House, New Delhi.



Chief Guest Mr. Durga Shanker Mishra, Secretary, Ministry of Housing and Urban Affairs, Government of India addressing the participants in the Inaugural Session of REAL ESTATE INDIA: AGENDA FOR THE NEW GOVERNMENT Friday, 26th April, 2019, ASSOCHAM House, New Delhi.



Mr. Durga Shanker Mishra, Secretary, Ministry of Housing and Urban Affairs, Government of India addressing the participants in the Inaugural Session of REAL ESTATE INDIA: AGENDA FOR THE NEW GOVERNMENT.

# Chamber



Mr. P .K. Aggarwal, Chairman, ASSOCHAM, Chairman, Signature global (India) Pvt. followed by Chief Guest Mr. Durga Shanker Mishra, Secretary, Ministry of Housing and Urban Affairs, Government of India, Mr. Arpit Goel Co-Chairman, ASSOCHAM ,Managing Director, Suncity Project Pvt. Ltd, Dr. Neha Berlia, Co-Chairman, Real Estate, Housing and Urban Development Committee, ASSOCHAM, Mr. Arun Jain, Senior Member, Managing Committee, ASSOCHAM and Mr. D.S Rajora, ASG, ASSOCHAM standing in the extreme right.



Mr. Balkrishan Goenka, President ASSOCHAM and Chairman, Welspun Group addressing the Conference on Textiles America First & Make In India: Together Achieving USD 100 Billion Trade In Textiles.



ASSOCHAM Memento being presented to Shri. Dinesh Bhatia, Consul General of India in Toronto and Ms. Reema Prakash, Joint Secretary, MoFPI, GoI for gracing India Pavilion 2019 organised by ASSOCHAM in SIAL Canada 2019



Mr. Balkrishan Goenka, President ASSOCHAM and Chairman, Welspun Group, Mr. Naushad Panjwani, Master of Ceremony & Regional VP, WIC, IACC, Mr. S K Sarkar, National President, IACC, Mr. Suresh Kotak, Chairman, IACC Textile Forum, Mr. Edgard D. Kagan, Consul General, US Consulate, Mumbai, Ms. Poorvi Chothani, Regional President, IACC,WIC, Ms. Rajyalakshmi Rao, Executive Vice President, IACC at Conference on Textiles America First & Make In India: Together Achieving USD 100 Billion Trade In Textiles.



Mr. Dinesh Bhatia, Consul General of India in Toronto (3rd from left) and Ms. Reema Prakash, Joint Secretary, MoFPI, GoI (4th from left) Inaugurating Indian Pavilion at SIAL Canada 2019



ASSOCHAM Memento being presented to Shri . Dinesh Bhatia, Consul General of India in Toronto and Ms. Reema Prakash, Joint Secretary, MoFPI, GoI for gracing India Pavilion 2019 organised by ASSOCHAM in SIAL Canada 2019

# Interactions



Welcome Address by Mr. B K Goenka, President, ASSOCHAM & Chairman, Welspun Group at "Asian Conference on Metallics for Steel Making 2019" in dubai on 29-30 April 2019.



Left to Right Mr. K Prasad, Director, Star Global L.L.C., UAE, Mr. Robert Hunter, Midrex Technologies Inc., USA, Mr. Chris Barrington, Chief Advisor, IIMA, UK, Mr. Sanjay Mehta, President, MRAI



Mr. Hector Forster, S&P Global Platts, UK addressing the conference.



Mr. Yogesh K Dalmia, Chairman, Suraj Products Ltd addressing the conference.



Panel Discussion Moderated: Dr. Aruna Sharma, Former Secretary, Ministry of Steel, Government of India Left to Right: Panelist- Mr. Ved Prakash, Director, Gemini Group, Belgium, Mr. Sanjay Pattnaik, MD, Tata Sponge Iron Ltd, Mr M.V Subba Rao, Co-chairman, ASSOCHAM Iron & Steel Council & CMD, KIOCL Limited, Mr Rajesh Gupta, Director, Lloyds Metals and Energy Ltd, Mr. Hector Forster, S&P Global Platts, UK



Closing Remarks by Mr. Prakash Tatia, Chairman, ASSOCHAM Iron & Steel Council.

# Chamber Interactions



Mr. Rahul Garg, Chairman, National Council on Direct Taxes, ASSOCHAM and Mr. Akhilesh Ranjan, Convener, Task Force on proposed Direct Tax Law & Member (Legislation), CBDT



Mr. Rahul Garg, Chairman, National Council on Direct Taxes, ASSOCHAM and Mr. Akhilesh Ranjan, Convener, Task Force on proposed Direct Tax Law & Member (Legislation), CBDT and Mr. Rakesh Nangia, Co-Chairman, National Council on International Taxes, ASSOCHAM



Mr. Akhilesh Ranjan, Convener, Task Force on proposed Direct Tax Law & Member (Legislation), CBDT and Mr. Rakesh Nangia, Co-Chairman, National Council on International Taxes, ASSOCHAM



Mr. T.V. Sandeep Reddy, Chairman, Telangana State Development Council, ASSOCHAM & Managing Director, Gayatri Projects Ltd and Mr. Somesh Kumar (IAS), Special Secretary (CT & Excise), Government of Telangana.



Mr. Sudipta Bhattacharjee, Partner, Advaita Legal, Mr. T.V. Sandeep Reddy, Chairman, Telangana State Development Council, ASSOCHAM & Managing Director, Gayatri Projects Ltd, Mr. Somesh Kumar (IAS), Special Secretary (CT & Excise), Government of Telangana, Mr. Bipin Verma, Executive Partner, Lakshmikumaran & Sridharan and Mr. Ananthanarayanan S, Partner, PwC



Mr. Sudipta Bhattacharjee, Partner, Advaita Legal, Mr. T.V. Sandeep Reddy, Chairman, Telangana State Development Council, ASSOCHAM & Managing Director, Gayatri Projects Ltd, Mr. Somesh Kumar (IAS), Special Secretary (CT & Excise), Government of Telangana, Mr. Bipin Verma, Executive Partner, Lakshmikumaran & Sridharan and Mr. Ananthanarayanan S, Partner, PwC



# Industry & Policies – Task for New Government

A round table discussion on “Industry & Policies – Task for New Government” was organized by ASSOCHAM Eastern Region on 25<sup>th</sup> April, 2019 at Kolkata to draw up an action agenda for the new government, to put forward regional Industry matters and the future opportunities of growth in the region. The welcome was given by Mr. Raghu Mody, Past President ASSOCHAM in the presence of Mr. Surojit Samanta, Chairman, ASSOCHAM (Eastern Region) & Mrs. Perminder Jeet Kaur, Director, ASSOCHAM(ER).

The Key dignitaries present were Mr. Partha Sarathi Bhattacharya, Former Chairman, Coal India, Mr. N.G. Khaitan, Partner, Khaitan & Co., Mr. Pranay Poddar, President, Indo-Bangladesh Chamber of Commerce & Industry, Mr. Rajarshi Banerjee, President, The Seafood Exporters Association of India, Mr. O.P. Gupta, Retd. IPS Officer & Executive Director, Emami, Mr. Somesh Dasgupta, President, India Power, Mr. Sudhakar Desai, Director, Emami Agro Tech, Mr. Ranjan Daipayan Sen, Chairman, Agriculture Sub-Council, Ms.

Mamta Binani, Former President, ICSI, Dr. Amitava Mukherjee, Director, Sankar Nrtralaya, Mr. Jayanta Saha, Secretary, All Bengal Electronics & Accessories Manufacture Association, Mr. Prashant Sharma, Managing Director, Charnock Hospital, Mr. Debopam Raha, Director, Infrastructure, Government & Healthcare, KPMG, Dr. Amit Kundua, Jadavpur University, Dr. Arafat Faisal, Medical Head, Fortis Healthcare Ltd. etc.

The members discussed various issues of stress on Infrastructure industry, Bad Debts, Trust among industry, government and citizens, Being employers rather than

employees, Ways of ease of doing business, Creating jobs & effects of global competition, Industry prospective action agenda for the new government, Factors impacting growth, Risk taking ability, Innovation and Export, Clarity of regulations etc.

The Program was moderated by Mrs. Perminder Jeet Kaur, Director, ASSOCHAM-East and a detailed Action Agenda based on the inputs of the members shall be prepared and shall be presented to all the members & shall be forwarded to national council at Delhi for proper representation to the new government.



# ASSOCHAM- REPA SIGN MOU TO HYDRO-POWER, NEW & ALTERNATE ENERGY

The Renewable Energy Promotion Association (REPA) and leading Apex Industry body, The Associated Chambers of Commerce & Industry of India (ASSOCHAM) inked a Memorandum of Understanding (MoU) in New Delhi.

As per the MoU, both ASSOCHAM and REPA would collaborate together to promote substantial and tangible actions to increase the co-operation between the two associations. These are some of the win wins, the newly signed MoU would seek to achieve for both the organisations.

Under the Memorandum of Understanding (MoU), the co-operation between ASSOCHAM technical committees and REPA standing committees and Task Forces develop and harmonize Indian and International RE standards. Organize jointly training and educational seminars and other educational activities when appropriate.



ASSOCHAM Deputy Secretary General, Mr. Saurabh Sanyal and Prof. A G Iyer, President & Promoter Director, REPA seen along with Mr. M M Madan, Chairman ASSOCHAM National Council on Hydropower & Mr. Rajiv Kumar Srivastava, Asst. GM-Exports, Waaree Group at an MoU signing ceremony held in New Dllbi

To promote, encourage, manage, assist and organize an integrated and efficient development of solar energy, wind energy, biomass energy, geothermal energy, tidal and wave energy and energy generated from Non-Conventional / Renewable Energy

Resources in India and abroad including planning, investigation, research, design and preparation of preliminary, feasibility and definite project reports for construction, generation, operation and maintenance, renovation and modernization of power stations and projects, transmission, distribution, sale of power generation at stations in India and abroad.

The MoU was signed by ASSOCHAM Deputy Secretary General, Mr. Saurabh Sanyal and Prof. A G Iyer, President & Promoter Director, REPA in presence of Mr. M M Madan, Chairman ASSOCHAM National Council on Hydropower and Mr. Rajiv Kumar Srivastava, Asst. General Manager-Exports, WAAREE Energies Limited held in New Delhi.



ASSOCHAM Deputy Secretary General, Mr. Saurabh Sanyal and Prof. A G Iyer, President & Promoter Director, REPA seen along with Mr. M M Madan, Chairman ASSOCHAM National Council on Hydropower & Mr. Rajiv Kumar Srivastava, Asst. GM-Exports, Waaree Group at an MoU signing ceremony held in New Dllbi

# Undersea Natural Gas Pipeline from Oman to India



In India's quest for Energy Security, through a New Route, **SAGE**, a Global Consortium, is developing a \$4.5 Billion world's deepest Common Carrier Natural Gas Pipeline, directly from Oman to Gujarat coast in India, through the Arabian Sea.

(A route via Oman is being looked at, in order to explore options to import gas from UAE/Saudi Arabia/Iran/Turkmenistan/Qatar, a region with 2500 TCF Gas Reserves).

Gas Qty: 31.1 mmscmd under a 20/25 years Long-Term Gas Supply Contract.

Pipeline tariff: USD 1.75 to 2.00 per mmbtu range.

Fuelling India's 'Make in India' plans and Gas based Economy vision by this path-breaking infrastructure Project, for higher economic growth.

Meeting needs of Power/Fertilizer Industry for affordably priced gas, while moving to a low carbon economy, after Paris Climate Change Deal. Increasing gas share in Energy basket will create a demand of 800/900 mmscmd gas.

Alternative & safer route to bring/swap Turkmenistan/Russian & other region's Gas to India Gujarat coast. There have been new gas discoveries in Oman/UAE/ Saudi Arabia too.

Gas Pipelines are more competitive than LNG upto a distance of 2500/3000 kms, due to high cost of gas liquefaction/transportation/re-gasification ( 5-6 USD / mmbtu).

Annual saving of USD one billion approx. ( Rs.6000/7000 Cr. ) in comparison with similar quantity LNG import.

A Reconnaissance Survey already done in 2013 by Fugro OSAE for Oman-India route.

DNV-GL, Norway / Engineers India Ltd. (EIL) / SBI Capital Markets Ltd. confirmed Project Feasibility.

GOI/MOPNG diplomatic & political support required to move Project on Fast Track.

**SAGE**   
Middle East to India  
Deepwater Gas Pipeline

## South Asia Gas Enterprise

(Siddho Mal Group)

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## KOLKATA PORT SHOULD DEVELOP SEPARATE DOCK SYSTEM TO EFFICIENTLY HANDLE GROWING CARGO FROM B'DESH: ASSOCHAM

Kolkata Port Trust (KPT) should develop separate Dock System with ship-to-shore handling facility in order to efficiently handle growing Bangladesh and coastal cargo, suggested an ASSOCHAM paper.

"KPT is facing a number of challenges as such it should alternatively develop separate berths/dock area as it would ease congestion due to traffic from Chittagong Port," suggested an ASSOCHAM paper on 'Shipping, Ports, Customs and Inland Waterways.'

The paper also suggested that since KPT does not permit transshipment cargo, thus either Dhamra Port or Ennore Port should be developed as transshipment ports.

It also said that permission for transshipment of Bangladesh export cargo via Indian Ports viz., Kolkata, Vishakhapatnam, Jawaharlal Nehru Port Trust, Mundra Port (MDPT) will help create a reverse cargo flow from Bangladesh and develop the Indo-Bangladesh trade lane using rail/inland waterway and short

sea shipping options as transport modes.

The ASSOCHAM paper also suggested that coastal 'EXIM' cargo for Bangladesh can have the flexibility to avail DPE (Direct Port Entry) for exports from Kolkata, instead of CFS (container freight station) routing, trade volumes will grow. "This would serve as revenue incentive."

Further, manual filing of Import General Manifest (IGM) and other process like EXIM movement at Kolkata Port should be done away

with to minimise delay in cargo movement and reduce operational costs.

Noting that under the current Indo-Bangladesh inland waterway protocol, there are just four calls agreed for transportation of goods, ASSOCHAM paper has suggested including additional ports from either side.

"There is a substantial amount of cargo available for additional ports for example – Pakur, Farakka etc. within NW-1 for delivery in many other ports of Bangladesh," it said.







## INDIA TO HAVE 859 MILLION SMARTPHONE USERS IN 2022: ASSOCHAM-PwC

The number of smartphone users in the country is expected to double to 859 million by 2022 from 468 million users in 2017 growing at a compound annual growth rate (CAGR) of 12.9%, according to an ASSOCHAM-PwC joint study.

As of 2017, the number of smartphones in the country stood at 468 million and likely to reach 859 million smartphones users by 2022. The non-smartphone ownership in India will decrease from 701 million in 2017 to 504 million in 2022 at a CAGR of -6.4% as more and more people opt for smartphones, noted ASSOCHAM-PwC joint study on 'Video on Demand: Entertainment reimagined'.

With lower than ever data tariffs and increasing smartphone penetration in the country, it is safe to assume that the VoD market will be a significant beneficiary of these developments. Internet consumption is clearly on the rise in India. The important factor for the VoD industry is the availability

of devices that are compatible with online video viewing. A large volume of consumption occurs on smartphones, noted the joint study.

Tablets are another promising device for the VoD industry. However, India has just about 5.3% penetration as of 2017, and this is expected to go up to just about 10% in 2022. The low penetration is definitely a missed opportunity for players as tablets offer fairly larger screens which are better for consuming HD content as compared to smartphones.

Television is the largest sub-segment within the entertainment and media industry and will continue to remain so in the near future. While the Indian television industry is set to grow from 13,314 million USD (8,66,181 million INR) in 2017 to 22,003 million USD (14,33,137 million INR) in 2022 at a CAGR of 10.6%, the global growth average is as low as 1.4%. This proves that India will continue to ride on traditional forms of entertainment

despite the disruption in the industry. Television is one of the most economical forms of content consumption, making it a popular source of entertainment for rural India, noted the joint study.

With a CAGR of 22.6% during the period of 2017–2022, the Indian video OTT market is poised to outperform the global video OTT market, which is pegged to have a CAGR of 10.1% during the same period. Also, by 2022, the Indian video OTT market will be amongst the top 10 markets globally with a market size of 823 million USD (53,630 million INR), highlighted the joint study.

Low data tariffs and increasing smartphone penetration have ensured that consumers and their devices are always connected and on. Mobile devices are becoming the consumer's preferred choice to consume content. This has made it crucial for content creators and distributors to tailor their content and services for the mobile consumer.



## **ASSOCHAM reaches out to India Inc. for an Enabling Environment for Working Mothers**

Committing itself to women empowerment on International Mother's Day, the ASSOCHAM has reached out to its members and India Inc in general, emphasizing the need to provide a supportive environment for working mothers with facilities like childcare, flexible working hours and a transformation of the mindset towards women employees.

"Rising participation of women in the workforce will need a different environment in which childcare, working hours, and workplace structures should be transformed. Several firms have already started reorienting and aligning their operational structures with the changing needs of working women, given today's environment of increased mobility and nuclear family structures." said ASSOCHAM President Mr B K Goenka.

Mr Goenka said he has passionately been working on 'Women Empowerment,' which has been made one of the Pillars of the ASSOCHAM Vision titled "4 - Sight", after assuming the office.

While women have in many cases far exceeded workplace requirements and capabilities, their proportion of the work force needs to be more commensurate.

Despite their parity, if not superiority, in terms of employability, their participation at the workplace has remained at a static 25 per cent of the total population over the past 5 years.

"Their representation at the workplace needs to be augmented. This can be done by providing a conducive environment for them to balance their dual responsibilities," the ASSOCHAM President said.

The ASSOCHAM has been taking several initiatives for facilitating

and augmenting the role of women in economic activity, although their contribution in improving the country's human development index is beyond any measurable metric.

Under 'Start-Up' initiatives, the chamber has devised partnership programmes through skill development and vocational training. The market access support will be the additional to-do for ASSOCHAM.

Encouraging individuals and organisations through Awards and initiatives like 'All Women-Run Manufacturing Company' would also be pursued. Besides, there would be an 'All-Women Industry' mission.

Given the multiple roles that women balance in their life, ASSOCHAM believes that empowering women actually empowers families and communities.

# International Exhibitions

June 2019 to October 2019

## [India Pavilion in BELAGRO – 2019](#)

We are delighted to inform you that "ASSOCHAM" with the support from Department of Commerce, Govt. of India is organizing India pavilion in Belagro 2019 during June 04-09, 2019. India exported goods worth US\$ 40 Mn to Belarus during 2016-17. There are good opportunities for Indian companies to export food and agro products to Belarus.



## [India Pavilion at ProPack Asia 2019](#)

We are delighted to inform you that "ASSOCHAM" with the support from Department of Commerce, Govt. of India is organizing India pavilion at ProPack Asia 2019 during June 12-15, 2019. India export business to Thailand is worth US\$ 303,526.16 during 2017 - 2018. There are good opportunities for Indian companies to expand their business to Thailand.

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ASIA**



## [India Pavilion at Iran Agrofood 2019](#)

We are delighted to inform you that ASSOCHAM with the support from Department of Commerce, Govt. of India is organizing India pavilion at Iran Agrofood 2019 during June 18-21, 2019. Iran Agrofood is the largest industry event of its kind in Asia. Its Asia's best platform to connect to the regions rapidly expanding food processing, agriculture and value addition industries. Going from strength to strength every year The 25th Iran agrofood proudly presented 25 official country pavilions and occupied the entire Tehran International Fairgrounds. 1,225 exhibitors from 29 countries welcomed more than 40,000 visitors from all over Iran and the entire region at Iran agrofood in 2018. There are good opportunities for Indian companies to expand their business to Iran.



## [India Pavilion at 6th Agritec Africa, 2019](#)

ASSOCHAM with the support from Department of Commerce, Govt. of India is organizing India pavilion at 6th Agritec Africa. The International Exhibition & Conference on Agriculture Technologies will be organized during 19-20-21 June 2019 at Kenyatta International Exhibition Centre, Nairobi, Kenya. Total 175 companies from 25 countries are expected to participate in this exhibition. The visitors will include Progressive farmers, Dairy Farmers, Dealers, Distributors, Importers, Government officials, etc.



<p><b>India Pavilion at 30th Malaysia Pack &amp; FoodPro 2019</b></p> <p>We are delighted to inform you that “ASSOCHAM” with the support from Department of Commerce, Govt. of India is organizing India pavilion at 30th Malaysia Pack and Foodpro 2019. The International Exhibition on Packaging &amp; Labelling, Food Processing Machinery and Equipment Exhibition will be organized during 18-21 July 2019 at PWTC, Kuala Lumpur, Malaysia. More than 500 companies from 25 countries are expected to participate in this exhibition. The visitors from relevant sectors are going to witness the 30th edition of the exhibition.</p>	 
<p><b>Profood, Propack, Agbiz Food, Agri</b> 02 - 04 August, 2019 Sri Lanka</p>	
<p><b>Vietfood, Beverage &amp; Propack Vietnam Food</b> 07 - 10 August, 2019 Vietna</p>	
<p><b>Source India Myanmar 2019 Chemical</b> 09 - 11 September, 2019, Myanmar</p>	
<p><b>DSEI 2019 Defence &amp; Homeland Security</b> 10 - 13 September, 2019, United Kingdom</p>	
<p><b>World Food Moscow Agri &amp; Allied</b> 24 - 27 September, 2019. Russia</p>	
<p><b>India Pavilion at Iraq Agrofood 2019</b></p> <p>We are delighted to inform you that “ASSOCHAM” with the support from Department of Commerce, Govt. of India is organizing India pavilion at Iraq Agrofood 2019 during 30th September-03rd October, 2019. Iraq Agro-Food has marked its position in the region as a leading exhibition for the Agro-food products and technology, with nine successful shows under its belt. In its 10th edition, Iraq Agro-Food will underpin market demand and opportunities and will cover all aspects of the food production cycle from harvesting to manufacturing, packaging, and distribution.</p>	
<p><b>HONG KONG ELECTRONICS FAIR (AUTUMN EDITION), 2019</b> <b>Concurrent Show: ELECTRONICASIA2019</b></p> <p>ASSOCHAM is pleased to announce a delegation to participate at the 39th Edition of Hong Kong Electronics Fair 2019, 13 to 16 October, organised by Hong Kong Trade Development Council ( HKTDC ), with the support of Ministry of Commerce, Government of India.</p>	

For queries related to registration and participation, please contact:  
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# Forthcoming Events

May - June 2019

16 May	National Conference on GST - Unresolved Issues and Agenda for the New Government	Chennai
16 May	Rountable discussion on Transforming Manufacturing Sector and Exports	Mumbai
17 May	National Conference Fiscal Policy Roadmap	Hotel Taj Mahal, New Delhi
20-21 May	Professional Training on GEM Certification Program	Jaipur
21 May	Interactive Session with International Expert on Recycling and Sustainable Technology in Roads and Highways	ASSOCHAM House, New Delhi
29 May	Rountabl Discussion on Ease of Doing Business	Hyderabad
30 May	Rountable discussion on Transforming Manufacturing Sector and Exports	Hyderabad
30 May	ASSOCHAM FINTECH SUMMIT Emerging Technologies disrupting the Financial Sector	New Delhi
30 May	National Conference on GST	Bengaluru
31 May	The Capital & Commodity Markets - Innovation, Challenges and Future Readiness	Hotel The Gateway, Kolkata,
31 May & 1st June	Professional Training on GEM Certification Program	ASSOCHAM House, New Delhi
31 May	Conference on Goods and Services Tax GST 2.0 : Unresolved Issues and Challenges	Ahmedabad
4-9 June	India Pavilion in Belagro - 2019	Minsk, Belarus
5 June	National Conference on GST	Visakhapatnam
7 June	Summit on Skilling India-cum-Awards 2019	Hotel Chanakya BNR, Ranchi
12-15 June	Propak Asia	Bangkok, Thailand
13 June	National School Healthcare Symposium : Redefine Health for Children & Adolescents	Hotel Le-Meridien, New Delhi
13 June	Rountabl Discussion on Ease of Doing Business	Chennai
14 June	Rountable discussion on Transforming Manufacturing Sector and Exports	Chennai
15 June	National Conference on GST	Coimbatore
18-21 June	India Pavilion at Iran Agrofood 2019	Tehran International Permanent Fairgrounds, Iran
19-21 June	India Pavilion at 6th Agritec Africa	Kenya
19 June	National Conference on GST	Cochin
25 June	Conference on Geospatial Technologoes	New Delhi
28 June	National Conference on Vision 2030 for Education	Hotel Royal Plaza, New Delhi
28 June	National Conference-Cum-Exhibition & Awards: "Innovative Water Solutions"	Hotel Le-Meridien, New Delhi
28 June	ASSOCHAM Conference on Menstrual Hygiene : Need to Break the Silence and Build Awareness	New Delhi

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# Thriving Together

The Group's social vision is enshrined in the 3Es (**Environment, Education, Empowerment & Health**) which have become the guiding principles of our Corporate Social Value initiatives.

In everything we do, there is a strong commitment to a wider, all-round social progress, as well as to sustainable development that balances the needs of the present with those of the future.