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(L-R) Mr. Deepak Sood, Secretary General; Mr. Sumant Sinha, President; Smt. Nirmla Sitharaman, Union Minister of Ministry of Finance; Mr. Ajay Singh, Sr. Vice President; Mr. Sanjay Nayar, Vice President at the ASSOCHAM Meeting



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From the President's desk

Associated Chambers of Commerce and Industry of India (ASSOCHAM) welcomes the Union Budget 2023-24, presented by Finance Minister Smt. Nirmala Sitharaman with a focus on growth and further development of its high-capital expenditure strategy. The inaugural budget of India's Amrit Kaal has established a solid foundation for a well-developed and prosperous India by 2047. With a clear vision, robust structural framework, and rigorous discipline, it sets India on the path of becoming a global leader.

The 33 per cent increase in investments in capital infrastructure to INR 10 lakh crores, equivalent to 3.3 per cent of the Gross Domestic Product (GDP), is a positive development that is expected to boost infrastructure development and investment in the country. ASSOCHAM also appreciates the enhanced support for MSMEs, exports, domestic manufacturing, technology, and youth -- crucial for maintaining India's economic growth. In the context of the overall geopolitical and economic outlook, the allocation of INR 35,000 crores for energy transition and energy security is a significant step forward. We believe that the Finance Minister has presented a Green Budget that demonstrates the Government of India's unwavering commitment to achieving Net Zero by 2070.

ASSOCHAM, in alignment with the Union Budget for 2023-24, acts as a bridge between the industry and the government. The Chamber leads numerous initiatives and has organized conferences, seminars, and launches across the country, as well as released reports on significant national matters. Some examples include the 5th National Managing Committee Meeting, the interactive session "India's Changing Global Role: The Roadmap for G20 Presidency," and the National Conference on Freight by Rail, among others.

During the 5th National Managing Committee Meeting hosted by ASSOCHAM, which focused on "India's Role in the Emerging World Order," the Finance Minister highlighted the primary objective of the budget, which is to use the allocated INR 10 lakh crore for capital expenditure during the fiscal year 2023-24 to sustain the growth momentum. She also expressed confidence that the Indian economy is well-prepared to cope with any "external global shocks." Furthermore, in the interactive session, the Finance Minister emphasized that the 2023 budget reaffirms India's dedication to transitioning towards green hydrogen and renewables, stating that moving away from fossil fuels or shifting to renewable energy sources is a top priority.

At the interactive session titled “India’s Changing Global Role: The Roadmap for G20 Presidency,” Shri Amitabh Kant, G20 Sherpa, engaged with industry leaders and offered his perspective. During the session, he highlighted that the G20 is a significant initiative and provides an excellent opportunity for industry and industry associations to share their viewpoints and insights. He also emphasized that India’s G20 presidency will prioritize action, decisiveness, inclusivity, and outcome-oriented solutions.

ASSOCHAM will continue to be a key ally of the Government of India and work hand-in-hand with them to help realise Prime Minister Shri Narendra Modi’s grand vision of making India a self-reliant nation. We look forward to being a part of this journey and strive to make this vision a reality.

Thank you!

Sumant Sinha

From the Secretary General's desk



It is a matter of great pride that despite the current global economic slowdown and escalating inflation, India is being hailed as a bright spot by international agencies. Our country's resilience is based on the proactive policy reforms of the Government of India and their effective implementation. Under the prudent stewardship of the Hon'ble Prime Minister, Shri Narendra Modi, the country is marching forward on the path of growth and development. It is no mean feat that in September last year, India overtook the United Kingdom to become the 5th largest economy in the world.

Realising the vision of the *Aatmanirbhar Bharat Abhiyaan* to boost manufacturing, the nation attained a significant milestone last year when the Hon'ble Prime Minister Narendra Modi commissioned INS Vikrant, the largest indigenous aircraft carrier ever built in the country.

Additionally, cultivating a culture of transparency and efficiency, the Chamber commends the Government's determination to implement a National Logistics Policy. The policy will help fast-track the development of logistics infrastructure, enhance synchronisation among multiple stakeholders, and advance last-mile connectivity.

Aligned with the New India vision, the Chamber is pursuing numerous initiatives intended to augment the global competitiveness of Indian business. It organised conferences and seminars across the country and brought out reports on critical issues of national importance.

After the Union Budget was announced this year, ASSOCHAM organised an interactive session graced by Hon'ble Finance Minister Smt Nirmala Sitharaman as the Chief Guest. The Hon'ble Finance Minister assured that the Government would focus on ensuring that Rs 10 lakh crore earmarked for capital expenditure was utilised in this fiscal to keep pace with the ongoing growth movement.

Similarly, at another post-budget conference on 'Analysis of Tax-Related Proposals', arranged by ASSOCHAM, Mr Nitin Gupta, Chairman, Central Board of Direct Taxes, Ministry of Finance, in his keynote address, said that the new tax regime would benefit everybody from the tax paying community. The primary purpose of the new tax system is to ensure that there is more money in the common person's pocket.

In the true spirit of '*Vasudhaiva Kutumbakam*', the theme of G20 this year is One Earth · One Family · One Future, and India's G20 Presidency is a watershed moment for the country. At a meeting held by ASSOCHAM on the topic 'India's Changing Global Role: The Roadmap for G20 Presidency', Shri Amitabh Kant, Indian Emissary to G20, was upbeat as he stated that G20 presented an immense opportunity for Industry and Industry bodies to present inputs and perspectives.

Infrastructure and Energy are the two pillars of an advanced country. The good news is that India has achieved 40% of its power generation from green sources before time, in line with the 2016 Paris Climate Accords. Dr Sudhanshu Trivedi, MP, Rajya Sabha, and Member of the Standing Committee on Energy, shared some developments at the ASSOCHAM event on International Energy.

India is on its way to becoming the manufacturing hub of the world. At the 2nd Global Value Chain Meet, held by ASSOCHAM, Shri MN Pandey, Minister of Heavy Industries, informed that the Government had taken various steps to facilitate the ease of doing business in India to attract investments.

The Indian economy is heading north, with the GDP expected to grow to 6.8% in 2024. As per the World Bank, India was "well placed" to handle any impending global headwinds in 2023. ASSOCHAM will continue to be proactive in nurturing balanced economic, industrial, and social development by sensitising policymakers and legislators to associated local and global issues.

Thank you!

Deepak Sood

Industry Interactive Session with Hon'ble Finance Minister Smt. Nirmala Sitharaman



Smt Nirmala Sitharaman, Finance Minister Gol welcomed by Sumant Sinha, President ASSOCHAM along with Deepak Sood, Secretary General and Ajay Singh, Sr. Vice President ASSOCHAM at a post budget industry interaction.

Priority of the Budget is to ensure that Rs 10 lakh crore earmarked for capital expenditure is actually spent within the fiscal 2023-24 for keeping up the growth momentum; even as Indian economy would be prepared to deal with "extraneous global shocks", Finance Minister Mrs Nirmala Sitharaman said at an ASSOCHAM meeting.

Addressing an interactive session, the Finance Minister said like the past two years, the emphasis would be ensuring that the budget allocations for the coming fiscal in terms of expenditure are spent, getting absorbed in projects of the different ministries and the states.

"So my emphasis would be to reach the target of Rs 10 lakh crore actually being absorbed through various projects of different ministries and through states which have

showed very consistent appetite for receiving grants on capital expenditure." she said in response to points raised by ASSOCHAM President Mr Sumant Sinha.

Mrs Sitharaman said the priority of the Budget is growth. "We have kept up the momentum through the very same route which we have undertaken in the last two budgets, that is public spending in infrastructure. It is only such expenditure which will result in greater multiplier. In fact that is what is going to help sustain growth." She said there has been an annual incremental addition of 30-33 per cent on capital expenditure for the past two years.

Asked whether an adequate elbow has been provided for any unforeseen global risks, the Finance Minister said, "yes if possible; we should be prepared. But where it comes to critical inputs the government is ready

to make sure that we get it so that for want of it or for very high price; those people who depend on it, like farmers do not suffer". She said the government had continued to import fertiliser even when international prices had skyrocketed by 10 times. Government provided this cushion to the farmers maintaining fiscal prudence. Government would ensure that the general consumers of petrol, diesel or natural gas are protected against any global volatility.

"So, that is constantly in our mind about being prepared for the extraneous shocks", she said.

The Finance Minister said the Budget reiterates India's commitment towards energy transition through green hydrogen, renewables "Commitment for transition for moving out of fossil fuel or moving into renewables is high on our agenda."

She said the Budget has also given emphasis on development of agriculture, fishery and tribal welfare.

Mr. Sumant Sinha, President ASSOCHAM, Mr. Ajay Singh, Sr Vice President ASSOCHAM, Mr. Deepak Sood, Secretary General ASSOCHAM, and Mr. Sanjay Nayar, Vice-President ASSOCHAM shared the dais along with the finance minister and shared their valuable inputs.



Interactive session on India's Changing Global Role: The Roadmap for G20 presidency



ASSOCHAM'S Interactive session with India's Changing Global Role: The Roadmap for G20 presidency graced by Shri Amitabh Kant, G20 Sherpa and CEO, NITI Aayog

G20 is a big movement and there is a huge opportunity for industry and industry bodies to provide inputs and perspectives. India's presidency of the G20 will be action oriented, decisive, inclusive and outcome oriented and we will achieve that, said Shri Amitabh Kant, G20 Sherpa. He was interacting with the industry leaders at an interactive session "India's Changing Global Role: The Roadmap for G20 Presidency", organized by ASSOCHAM.

"The G20 is important because it accounts for 85% of the global GDP, 70-80% of global trade," said Shri Kant, "we are in a very complex geopolitical scenario. One third of the world is in recession, 200 million



people have gone below poverty line because of Covid and 100 million had lost jobs. 75 countries in the world are facing a global debt crisis and if two or three of them collapse then the whole financial architecture of the world will fall apart. We have to push for inclusive, resilient and sustainable growth of the world.”

Calling for climate action and climate finance, Shri Kant said, “We are mid-way through the 2030 sustainable development goal agendas, accelerating the pace of improving learning outcome, health outcomes and all that are the key agendas. The biggest crisis facing the world is that human beings will be extinct if we are not able to achieve 1.50 centigrade climate change goal, the world may exist but humans will be extinct. We need climate action and climate finance to enable the developing world to follow climate adaptation, mitigation and transition. The SDGs and climate finance needs reforms in



the multilateral system as the share of developed markets in the global GDP is coming down and the share of emerging markets is going up.”
Mr. Sumant Sinha, President

ASSOCHAM, Mr. Ajay Singh, Sr Vice President ASSOCHAM, Mr. Deepak Sood, Secretary General ASSOCHAM, and Mr. Sanjay Nayar, Vice-President ASSOCHAM shared the dais along with Mr. Kant.



Freight By Rail - The Way Forward for Achieving 45% Freight Share by 2030



Minister of State for Railways & Textiles, GOI, Smt. Darshana Jardosh at the Conference on Freight loading by Railways organized by ASSOCHAM

The government is determined to reduce logistics cost from around 14 percent of GDP to under 10 percent while the National Rail Plan targets an increase in the share of railways in freight transportation from 27 percent to 45 percent. Railways is the most economical and most accessible means of transportation compared to road, air or waterways, said Smt. Darshana Jardosh, Hon'ble Minister of State for Railways and Textiles, Government of India at the National Conference on Freight by Rail organised by ASSOCHAM.

“Till now, the use of rail is more in carrying bulk goods, but today many goods which move by road can also be brought on rail, especially consumer goods which can be easily sent from one city to

another through containers,” said Smt. Jardosh “ Keeping all these things in mind, a target has been set to increase the share of railways in freight transportation from about 27 percent to 45 percent. To accomplish this, we need track availability, wagon and rake, terminals and various freight schemes.”

“Over the past years, emphasis has been given to track availability, wagon & rake, terminal availability and introducing various freight schemes. From 2014, 13,080 km of tracks have been doubled. Today when DFCCIL is 61 percent commissioned, the freight movement will get a new impetus, once it becomes fully operational. Not only freight but it will also help in increasing the speeds of goods trains. Similarly, Indian railways

has successfully completed 85% of electrification of its networks in record time and hopefully it will be completed 100% in the coming financial year.” she added.

Shri Anil Kumar Lahoti, Chairman & Chief Executive Officer, Ministry of Railways said, Indian railways has prepared a long term strategic plan – The National Rail Plan for the growth of the rail sector by 2050. Keeping in view the long term goals an important exercise called Mission 3000 MT has been taken up. Last year about 1400MT of freight or 26% of total freight transport were loaded. The target this year is to load more than 1500MT and add another 100MT or more by 2023-24 and by 2029-30, we have to reach 3000MT. To achieve these goals, we

have to develop substantial terminal capacity along with first and last mile connectivity to attract more traffic. We also need to increase our rolling stock fleet to carry the traffic and develop adequate maintenance facilities to maintain rolling stock.

“Over 1200 projects have been identified to be completed in the next 5 years with a projected cost of 8.5 lac crores including the addition of 9000+ Kms of new line to the network, doubling and multi-tracking 25,000 Kms, automatic signalling on 10,000 Kms of track to increase capacity and speed of transport. Traction upgradation from 1X25 KV to 2X25 KV, increasing carrying capacity of freight trains and addition of more than 1.5 lakh wagons and 7000 locomotives to the fleet.” He further said.

The budgetary outlay for railways has been increased from 1.59 lakh crores to 2.41 lakh crores this year, an increase of more than 50%. This indicates the governments seriousness and support to the railways. The speed of commissioning additional infrastructure has increased from 4kms per day to 11kms per day. 100 terminals have been taken up under the Gati Shakti policy, modernisation and upgradation of existing freight terminals have been taken up with private participation and government funding. 100 projects for improving connectivity to mines and 54 Sagarmala projects have been identified for improving connectivity to ports.



To encourage private participation in development of terminal facilities, Land Management Policies have been eased, right of way policies and customer friendly policies have been brought in. Lease charge have been capped at 1.5% of market value of the land and tenure of lease has been increased to 35 years. Thirty-seven companies have registered under the General-Purpose Wagon Investment Scheme and more than 560 rakes have been approved for operation. He added.

The conference brought together leading industry personalities and representatives from the government such as, Shri R S Kalsi, Chairman,

National Council on Auto & Auto Ancillaries, ASSOCHAM & Executive Board Member, Maruti Suzuki India Ltd., Shri Vivek Lohia, Chairman, National Council on Railways, ASSOCHAM & Managing Director, Jupiter Wagons Pvt Ltd., Shri Animesh Gupta, Chief Logistics Officer, JSPL, Shri Deepak Sood, Secretary General, ASSOCHAM and Shri Shantanu Bhadkamkar, Chairman-Maharashtra State Development Council, ASSOCHAM, Managing Director, ATC Group where pertinent topics such as ‘Challenges and opportunities in rail freight transportation of India’ and ‘Technology and design for commodity transportation’ were discussed.



8th Nutraceutical Symposium & Awards

Quality, Standardization, Regularization



ASSOCHAM 8th Nutraceuticals Symposium & Awards graced by Shri G. Kamala Vardhana Rao, IAS and CEO FSSAI

The nutraceutical industry encompasses three main segments which include functional foods, dietary supplements, and herbal/natural products highlights chief guest, Sh. G. Kamala Vardhana Rao, IAS, Chief Executive Officer, FSSAI, Ministry of Health & Family Welfare, Government of India at the 8th Nutraceuticals Symposium & Awards “Quality, Standardization, Regularization” organized by ASSOCHAM.

For the first time ever, our Hon’ble Finance Minister discussed nutritional security in the union budget, he noted. India as a nation is naturally abundant with food grains. This nation produces a tremendous amount of food grains, with 335 million tonnes recorded last year, Chief Executive Officer, FSSAI mentioned. Nutrition goals and health

are the important subject matters around the globe and government has formulated policies around health and nutrition. The hidden hunger is the growing concern not getting enough dietary levels of vitamins, nutrients.

The most of the packaged food items are sold in villages and rural areas, but general awareness has to take place. EAT RIGHT MOMENT started with FSSAI to promote healthy and nutritious diet and India’s Millet campaign is creating a buzz for nutritional and fitness awareness in the country. Manufacturers should take care about the right number of adequate supplements in the process and nutrition quantities.

In his welcome speech, Padma Shri Dr. DS Rana, Chairman of the ASSOCHAM

National Wellness Council and Chairman of Sir Ganga Ram Hospital, stated that the nutraceutical trend is set globally, not just in India. Regulators should be in place for this sector to keep an eye on and raise product standards and quality. The nutraceutical sector is always experiencing new breakthroughs and advances, he added.

Mr. Suresh Garg, CMD, Zeon Lifesciences Ltd shared his insights on health and wellness effects and how nutraceuticals play an important role. There is a need for education and awareness of the industry. In India this sector is yet to be explored as it has lots of opportunities. The government is taking lot of initiatives and providing a learning to the young players

and innovative ideas by startups. India will play a key role as In the recent budget, Finance minister talked about R&D support and wellness initiatives in raw materials. There are more than 1700 medicinal plants that are available in the country and commercialization is still yet to be done. There is a need of timely approval so that the product is commercialized, and procedure is simplified, he added.

According to Mr. Anand Swaroop, Co-Founder of Nutrify, it is clear from human history that people are at the top of the food chain. Plants have been identified by humans, and the

wealth of knowledge is transforming traditional understanding. This sector has a lot of potential and uses technology to deliver improved outcomes. Upskilling is necessary, and regularisation requires research. He further continued; pandemic accelerated the momentum manifold in getting consumers to adopt a healthier lifestyle.

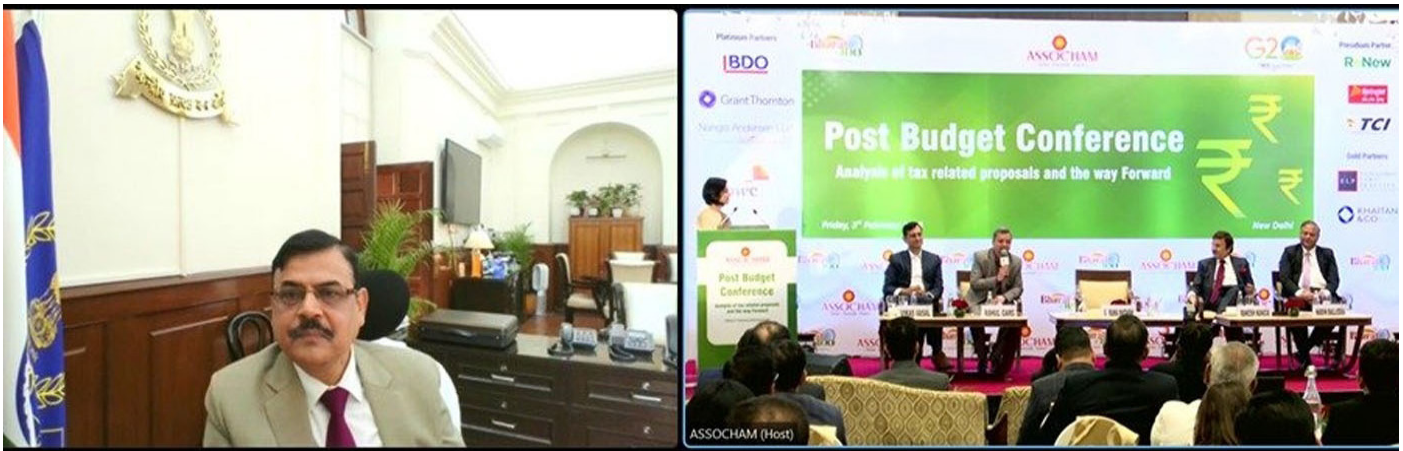
Dr. Nikhil Kelkar, Jt. Managing Director, Hexagon Nutrition Ltd gave industry insights on nutraceuticals and food fortification. Integrated health and digitalization od e commerce platforms. There is a paradigm shift, he said focusing on the awareness of

people in protein intake, immunity, fitness, refined diets. Rise in e-commerce accelerated the adoption curve in the market. People are now choosing sustainable and preventive health options with nutraceuticals.

Shedding a light on enhancing quality management of nutraceuticals Dr Lal Hingorani, Chairman SHEFEXIL & Director Pharmedza Herbal Pvt Ltd focused on reliability and exploring dietary and nutritional supplements. He stressed on the Bigger capacity which is required in the end formulation in India.



Post Budget Conference Analysis of tax-related proposals and the way forward



Mr. Nitin Gupta, Chairman, Central Board of Direct Taxes, (CBDT), Ministry of Finance giving his keynote address virtually at the Post Budget Conference “Analysis of tax-related proposals”

The central government is ensuring that the benefits of the new tax regime trickles down to each and every section of the taxpayers community through the announcements made in the Union Budget stated Mr. Nitin Gupta, Chairman, Central Board of Direct Taxes, (CBDT), Ministry of Finance at the Post Budget Conference “Analysis of tax-related proposals” organized by apex trade association- ASSOCHAM.

At his keynote address at the event, Mr. Nitin Gupta stated that the government’s main objective is to ensure more money in the hands of the common man and hence proposed expanding the entitlement for rebate of tax to Rs 7 lakh from the earlier Rs 5 lakh.

“Consider that even under the proposed new regime, standard detection of rupees Rs 50,000 is allowed. So, in effect, the salaried class will now not have to pay any tax on an income of Rs 750000 annually,” he said.

According to Mr. Gupta, the benefit at a higher level of income would be determined by the amount of deduction which a taxpayer is intending to claim. He added that the finance minister has tried to simplify the process. “It is hassle-free. It does not require the taxpayer to maintain any documentation and is easier for the tax administration to administer

the regime. The experience has been very positive in the corporate sector where the induction of deduction and exemption-free regime has been introduced, and we anticipate that the response to the proposal will be fantastic,” he added.

Mr. Nitin Gupta also informed that there has been some apprehension in the media about the effect of post-amendment to section 56(2) (viib) on start-ups. He said, “Let me clarify that it is unfounded. Also there has been a slew of measures for the cooperative sector which would benefit them.” He also stated that the income tax department had already issued a detailed guideline about decriminalisation of offences in September 2022. Ms. V. Rama Mathew, Member Tax Policy, Central Board of Indirect Taxes and Customs (CBIC) stated that the union budget needs to be looked at from the perspective of ease of doing business.

“Over the last three years, there has been a deliberate shift from enforcement-based activity. We have rationalised the data flow and integrated it into the system. Make sure that one follows the other and that you cannot proceed to the next stage unless you have completed the first,” She explained.

She informed that the government has put processes in place making it

difficult for anyone to commit frauds.

Mr. Kamlesh C Varshney, Joint Secretary, TPL - I, CBDT stated that the budget 2023 focuses on providing relief to the middle class and making it appealing for people to switch to new tax regimes. “The thought process is very clear. This government in 2015 announced that we will move away from the exemption regime and lower the tax rates. So far, we have more than 60 percent of corporate income under the new concessional regime and less than 40 percent under the old regime. This has been successful.”

According to Mr. Rahul Garg, Chairman, National Council on Direct Taxes, ASSOCHAM, while tax rates are not raised, tax collections are increasing. Furthermore, the tax GDP ratio is intended to improve tax enforcement efficiency.

“A policy shift favours encouraging voluntary compliance while also addressing the goal of ease of doing business. The Finance Ministry’s tax GDP ratio is a targeted strategy that guides businesses toward responsible tax behaviour”, he added.

Mr. Vikas Vasal, Co-Chairman, ASSOCHAM’s National Council on Direct Taxes, and National Managing Partner - Tax, Grant Thornton Bharat, stated that amidst the rise in global uncertainties at the moment, this

this year's budget is bold and progressive. The consistent theme in the tax policy over the years has been to provide clarity, certainty & predictability.

Mr. Nabin Ballodia, Partner and Leader (North), Tax and Regulatory Services, BDO India, emphasised the provisions for independent stock valuation and CSR input tax credit, as well as his concerns for greater clarity in the provisions. He stated that insurance taxation and capital gains deductions should be reconsidered.

Mr. Rakesh Nangia, Co-chairman, National Council on International Taxes, ASSOCHAM & Chairman, Nangia Andersen India Pvt Ltd said that the year 2022 was special for India as it became the 5th largest economy in the world. "This year's budget prioritised job creation and



job opportunities, railways and the green growth agenda, and logistics, infrastructure, education, inclusive sustainable growth." he said.



International Energy Summit: “Transitioning towards Green Economy”



Dr. Sudhanshu Trivedi, MP Rajya Sabha and Member, Standing Committee on Energy welcomed by Deepak Sood, Secretary General ASSOCHAM and Sumant Sinha President ASSOCHAM

Infrastructure and energy are important pillars in our journey towards becoming a developed country. The government is emphasizing on developing non-fossil fuel energy and solar energy has already taken a quantum jump. We have achieved our target of 40% of power generation from green sources as per the 2016 Paris Climate Accords well ahead of time, said Dr. Sudhanshu Trivedi, MP Rajya Sabha and Member, Standing Committee on Energy said at the 2-day summit organized by ASSOCHAM on International Energy.

Now, we are setting the target for 300 GW of solar energy by 2030. The vast expanse of our country presents exciting opportunities, the western parts have abundant sunshine while the eastern part enjoys heavy rainfall enabling us to harness different sources of green energy added Dr. Sudhanshu Trivedi

at the 2-day summit organized by ASSOCHAM on International Energy.

“We are now the 5th largest economy in the world. Estimates are that by 2027 we may surpass Germany and by 2029 we may surpass Japan to become the 3rd largest economy. The target now is to become a developed nation by 2047, development of green energy and the transition towards green economy will be an important factor towards achieving that goal” he added.

Delivering the opening remarks, Mr. Sumant Sinha, President ASSOCHAM and Chairman and CEO Renew Power said, “It’s no secret that India has been terrific in creating a green economy. We have created a strong foundation across different sectors to really grow the sector. We have about 12% of renewable energy in the grid so far and we have a long way to go. The

target is to get this number to 30% by 2030, so there is a lot of room for growth there. From manufacturing to development to consumer industries there are a lot of opportunities in the business side as well.

Greening the non-electricity part of the energy value chain is another opportunity, with the opening up of opportunities around green hydrogen that is very doable. There also the opportunity to create an economy that goes beyond the domestic economy and position India as significant exporter as the world is increasingly looking for a non-China supply chain option. We need to do much more in the technology side, project size are going to increase as we go forward and that hopefully will lead us to work in sync with each other rather than working in competition with each other.



An integrated industry, working closely with the government and with the entire value chain is in the making and hopefully that will reduce the reliance on imports.”

Mr. Debasish U Banerjee, MD Distribution, CESC Limited, addressing the summit said, “Electricity is the prime driver for the growth of GDP in any country. Looking at the developing space of urbanization along with the growth of middle-income group and electrification around the country, with so many industries and commercial businesses coming up under the Atmanirbhar Bharat scheme has driven the growth of electricity. India is poised to reach an annual consumption of 2538

billion units and 363GW in the next ten years. Increase in production to meet increasing demand would raise the installed capacity to 866GW in the next decade. About 50% of which will be from renewable sources. It is equally important that commercial and industrial users as well as construction activities that have a huge energy footprint be included in the climate control agenda so that they too become green.”

Mr. Pradeep Kheruka, Executive Chairman Borosil Group said, “We can look forward to a production of upto 51GW of solar panels annually in the next three years and we are already witnessing huge investments being funneled into solar manufacturing

companies. Escalating cost of natural gas prices have a cascading effect on solar panel production and must be addressed to keep prices in check.” The summit also saw engaging discussions on topics such as ‘Industry Contribution and Targets towards Green Economy’, ‘Emerging Technology Roadmap’, ‘Grid Modernization & Resilience - Integrate RE at Scale’, ‘Efficient and Low Carbon Mobility’ and a CEO’s Round Table Discussion with Shri R K Singh, Hon’ble Union Minister for Power, New & Renewable Energy.

Some of the key speakers at the summit were, Mr. Ashish Khanna, President Renewables Tata Power; Mr. Deepak Sood, Secretary General, ASSOCHAM.

Enhancing Agricultural Productivity: Integration of Improved Seeds & Agri Inputs.



Union Minister Agriculture and Farmers Welfare, Shri Narendra Singh Tomar addressing virtually at National Conference on Enhancing Agricultural Productivity organized by ASSOCHAM

Speaking at a national conference focused on agricultural productivity, Hon'ble Union Agriculture and Farmers Welfare Minister Narendra Singh Tomar said that the agriculture sector is important for food security and hence, there is a need to increase its productivity and to make efforts to connect it with maximum markets.

Shri Tomar said that the agriculture sector is the backbone of the economy. He said, "During the COVID epidemic, our agriculture has shown that it can provide a strong support to the country even in adverse conditions. It has not only been able to meet the food requirements of our country but met the needs of other friendly countries."

The Union Minister of Agriculture and Farmers Welfare addressed the concluding session of a national conference virtually and it was based on the theme: Enhancing Agricultural Productivity: Integration of Improved Seeds & Agri Inputs. The conference, which was organized by the country's leading industry body, Associated Chambers of Commerce and Industries (ASSOCHAM).

Shri Tomar said that the government is starting to assess the yield of agriculture in a digital way. He said, "It usually happens that when the price of any agricultural produce is high in the market, most of the farmers start producing the same agricultural produce. The results of this comes lowering of the prices of that produce and it leaves the farmers feeling

disheartened. To avoid this situation, the government has emphasized on the Digital Agriculture Mission, so that the farming done in different areas can be assessed through new technology. This way all the information will be collected through satellite and agriculture will be monitored."

The Agriculture Minister also drew the attention of the people present at the conference towards organic farming. He said that organically- produced agricultural products are preferred all over the world. Such agricultural products have been exported from the country, however further work is needed in this area. "All relevant parties need to work together to ensure that agriculture is linked to the market and sustain the increase in productivity."

He also said that since farmers, especially the smaller ones, suffer losses due to unseasonal rains, the government has provided crop insurance cover to support them in such a situation. So far, an insurance claim of Rs 1,22,000 crore has been made available under crop insurance. However, he added, it does not compensate for the hard work put in by the farmer, so the challenge also needs to be considered.

The Agriculture Minister informed that other challenges that farmers encounter include fluctuations in the price of agricultural produce and the distance between agriculture and the market. He revealed that steps have been taken towards finding solutions for them. The government has linked 1,000 agricultural mandis with the National Agriculture Market (eNAM) project, which includes farmers and traders among others.

Shri Tomar said that since the number of small farmers is more, the government has formed Farmer Producer Organization (FPO), where a provision of Rs 6,835 crore has been made in the budget. "Farmers should cultivate together, improve the quality, get good prices and process their products. With this, even small industries can be set up in the village. The government is working closely with agricultural scientists and other experts to increase the productivity of agriculture and has started the Oil Palm Mission with an investment of Rs 11,000 crore. A provision of Rs 1 lakh-crore has been made for setting up the infrastructure and facilities related to agriculture from village to



village.

Shri Deepak Sood, Secretary General, ASSOCHAM stated that self-sufficient agriculture is of utmost importance to us. He said, "If the country has to be self-reliant, then it is very important to be self-reliant in the agriculture sector." He added, "After the COVID epidemic, the activities in the economy have started increasing again, which is very important for the economic progress of the country."

Shri Jaidev Shroff, Chairman of ASSOCHAM's National Committee on Agriculture and Farming Inputs and Global CEO of UPL, stated on the occasion that food security is a global concern. He said, "Food security is a major challenge for all farmers, industries, and governments, but it also represents a significant

opportunity. We need to equip our farmers with the tools they need to

thrive in any situation, and better technology will help them do so."

Shri Vivek Chandra, Chairman of ASSOCHAM's Food Processing and Value Addition Council, emphasised the importance of farming sustainability in increasing agricultural productivity. He stated that consumers, processors, and farmers must all work together to accomplish this.

Speaking on the occasion, Shri Asgar Naqvi, Partner, Government and Public Sector Adviser, Nangia Andersen LLP mentioned about the best input material in the agriculture sector. Along with this, a report was also issued in this regard.

2nd Global Value Chain Meet ‘Making India an export manufacturing hub’



Shri Mahendra Nath Pandey, Hon'ble Minister of Heavy Industries, GOI speaking at the ASSOCHAM's 2nd Global Value Chain Meet

India is becoming a cost-effective manufacturing option for the world. In fact, the country, under the AatmaNirbhar Bharat campaign, has become an active hub of manufacturing as well as a part of the global supply chain. The beauty of this mission is to bring the Indian economy back on track and make the country self-reliant. It is focused on five pillars which include economy, infrastructure, system, vibrant demography and demand,” said Shri. Mahendra Nath Pandey, Hon'ble Minister of Heavy Industries, Government of India (GOI) at the 2nd Global Value Chain Meet. The event, organised by the apex industry body Associated Chambers of Commerce and Industry of India (ASSOCHAM), focussed on ‘Making India an Export Manufacturing

Hub and Investment Destination’.

Shri Pandey noted, “We are focused on revitalizing every sector – right from essential demand and supply to manufacturing. The government has taken several initiatives that help in the ease of doing business (EoDB) in India and attract investments in the country.” He elaborated on the initiatives and policies undertaken by the GOI, which include Steering Committee on Promotion of Local Value Addition and Exports (SCALE) which aims to compete by identifying potential sub-sectors of manufacturing, Production Linked Incentive (PLI) Scheme with a view to localize manufacturing and supply chain by promoting production of Indian goods, Investment Clearance Cell (ICC) has been created for

EoDB through digital platform, National Single Window System (NSWS) facilitation, development of Maadhyam portal to get various commercial clearances faster and Regulatory Compliance Portal that provides regulatory compliance solutions for businesses and citizens.

He also informed, “In a proactive effort by the government to empower the Capital Goods (CG) sector, a 22-Member Inter-Ministerial Committee has been set up with the objective of providing USD 1-trillion from manufacturing sector to the 5-trillion economy that we aim to achieve as a nation.” The Ministry of Heavy Industries has also implemented a plan to make CG sector competitive with technology development.

While talking about the next generation of manufacturing, the Union Minister of Heavy Industries said, “Industry 4.0, which is getting a lot of attention from all industry sectors, will give the country’s manufacturing sector a competitive edge in the global market. Programs like Make in India-focus through policies like National Manufacturing Policy will play an important role in increasing the contribution of manufacturing sector to 25 per cent by the end of 2022, which is currently at 17 per cent.”

In her opening remarks, Smt. Sushma Paul Berlia, President of Apeejay Satya & Svrn Group and Chairperson of the ASSOCHAM National Council on Business Facilitation and Global Competitiveness, provided background information for the event by stating that a multifaceted action plan is required for a new export base market based on a trade complementary index. India needs to upend the conventional supply chain management strategies in order to

compete in the global industrial chain. There are three Cs (Climate, Covid-19, Conflict) that is affecting the worldwide business market, according to Shri. Shantanu Roy, Executive Director & Export Head, “and the most popular way to tackle them is resilience.” India is currently the fifth-largest manufacturing base in the world and should work to overtake China as the leading exporter of manufactured goods. With a demographic advantage of a young workforce in the field, there is an increasing considerable domestic demand, he continued. Future scope should shift from national scale to worldwidescale, capability advantage, finances, infrastructure output, policy, and reforms to a global scale. R&D, high credit rates, and insurance underwriting all face difficulties.

Smt. Mohini Kelkar Director, Grind Master Machines Pvt. Ltd shared her insights on the strength of MSME in the sector and how to leverage the sector by pushing MSMEs. India should



export technology-oriented products rather than traditional products

that provides value. Stakeholders and Government support is required in tech development, PSUs, joint development and partnership, export finance and scale of manufacturing, she added.



Electric Mobility: Strengthening Eco-System - The way forward



General (Dr.) V.K. Singh, Minister of State for Road Transport and Highways and Civil Aviation at the National Conference on Electric Mobility

The future and sustainability that we talk of, lies in ensuring reduced consumption of fossil fuels. Electric mobility stands out as the safer, cleaner and better alternative. Under the AtmaNirbhar Bharat initiative, we have been incentivizing work on finding an alternative. We have made significant progress in hydrogen technology and our hydrogen cell technology will be the cheapest source of energy when it enters the market, said General (Dr.) V.K. Singh, Minister of State for Road Transport and Highways and Civil Aviation at the ASSOCHAM event.

“We need to put our heads together. The answer does not lie in looking at solutions outside the country as our

problems are unique. We must work on developing the ecosystem, nothing can come up in isolation. We have the capability, the market for e-mobility is taking off globally. The earlier we start realizing our capabilities, the better it is for us. We can become the supplier right at the beginning rather than playing catch-up”, said General (Dr.) V.K. Singh, at the National Conference on Electric Mobility: Strengthening Eco-System - The way forward organized by ASSOCHAM.

“The government supports the transition to electric mobility. We need to look at possibilities and in intra-city travel we can concentrate on electric mobility. We need a public transport system that is not only

cheaper but is better and attractive enough for people to opt for it. Longer travel on inter-city routes is restrictive right now due to concerns of battery range and availability of charging infrastructure” he added.

Mr Tarun Kapoor, Advisor to Hon'ble Prime Minister, PMO addressing the conference said, “For India, moving from fossil fuels and getting more renewables into the system is important not only from environmental perspective and our commitments at the international levels. The call for Atma Nirbhar Bharat entails reduced dependence on imports. Our energy needs will keep on growing and so will the transport sector. As a sector, transport accounts for 30 to

35 percent of energy consumption and contributes about 17% to the greenhouse gas emissions. Renewable energy penetration in transport is at a miniscule 1.5 to 2 percent. In 2021-22, 17.5 million ICE vehicles were sold compared to 4 lakh EV. The government is working to strengthen the eco-system and incentivize the industry through various PLI schemes so that end-to-end manufacturing and value addition for e-mobility can happen in the country.

Mr. Nishant Arya, Chairman, National Council on Green Mobility, ASSOCHAM & Vice Chairman, JBM Group addressing the conference said, “Entire Indian electric mobility ecosystem is robust from the process

of generation to consumption. There is multiple tech that is being utilized like batteries, charging efficiency levels to make an entire Make in India setup for the world. Electric mobility has led to total ownership of manufacturers and startups are playing a key role to boost the sector. There is a great initiative by states to have their own EV policies and R&D Expenditure to harness the full potential of the solar and auto sector”.

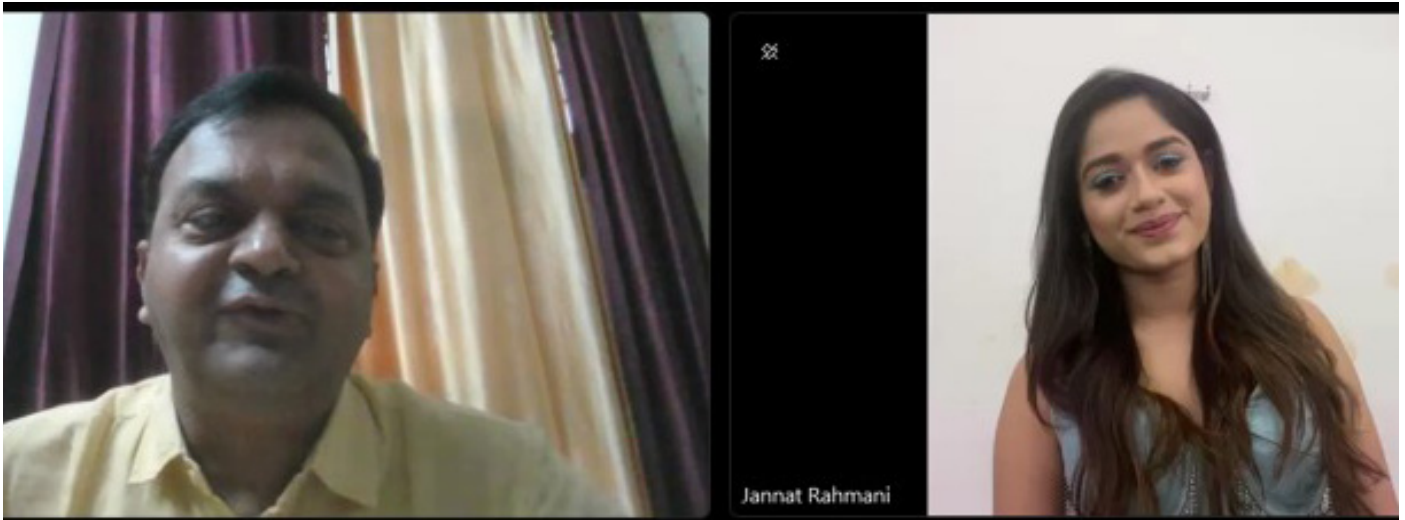
Mr. Harshvardhan Sharma, Head – Automotive Retail Practice, Automotive Industry Consulting Group, NRI Consulting and Solutions India Pvt. Ltd. said, “Auto sector contributes 7.5% of GDP in India and is a key driver for economic

growth’. There is a need to shift from fossil fuel consumption and non-renewable sources to eco-friendly and alternative forms of energy like EV for energy security. There is an increase in policy interventions in the sector like the PLI scheme. There should be a localization of the supply chain to unlock the benefits of Electric mobility adoption”.

Mr. S. Krishnakumar, Co-Chairman, National Council on Auto & Auto Ancillaries, ASSOCHAM and MD & CEO, Shriram Pistons and Rings Ltd. said, “With alternate energy, India can create a global benchmark in making affordable public transport and promote Make in India manufacturing around the globe”.



Mental Wellness at Workplace on World Mental Health Day



Ms. Jannat Zubair, Indian actress gave her insights in the ASSOCHAM webinar on Mental Wellness at Workplace

ASSOCHAM CSR Council, under the **ILLNESS TO WELLNESS** initiative, hosted a webinar on World Mental Health Day on “Mental Wellness at Workplace” with the primary goal of promoting awareness and imparting knowledge about Mental Health at Workplace to lead a healthier, happier, and balanced work-life.

According to WHO, more than half the world’s population are currently in work and 15% of working-age adults live with a mental disorder. Without adequate care, mental illnesses such as depression and anxiety can have an impact on a person’s sense of self-worth and identity at work, ability to perform productively, absenteeism, and ease of retaining or obtaining employment. Work-life balance is crucial for a successful career and advancement, so putting an emphasis on mental health at work is necessary. In her opening remarks, Ms. Ira Trivedi, Indian Author, columnist, and Yoga Teacher said work stress can take a toll on your mental health and Everyone has the right to work in an atmosphere that is both secure and healthful. Mental health issues at work can be avoided. There is a lot that can be done to safeguard and promote mental health at work as well as to enable those who have mental health disorders to engage completely and fairly in the workforce.



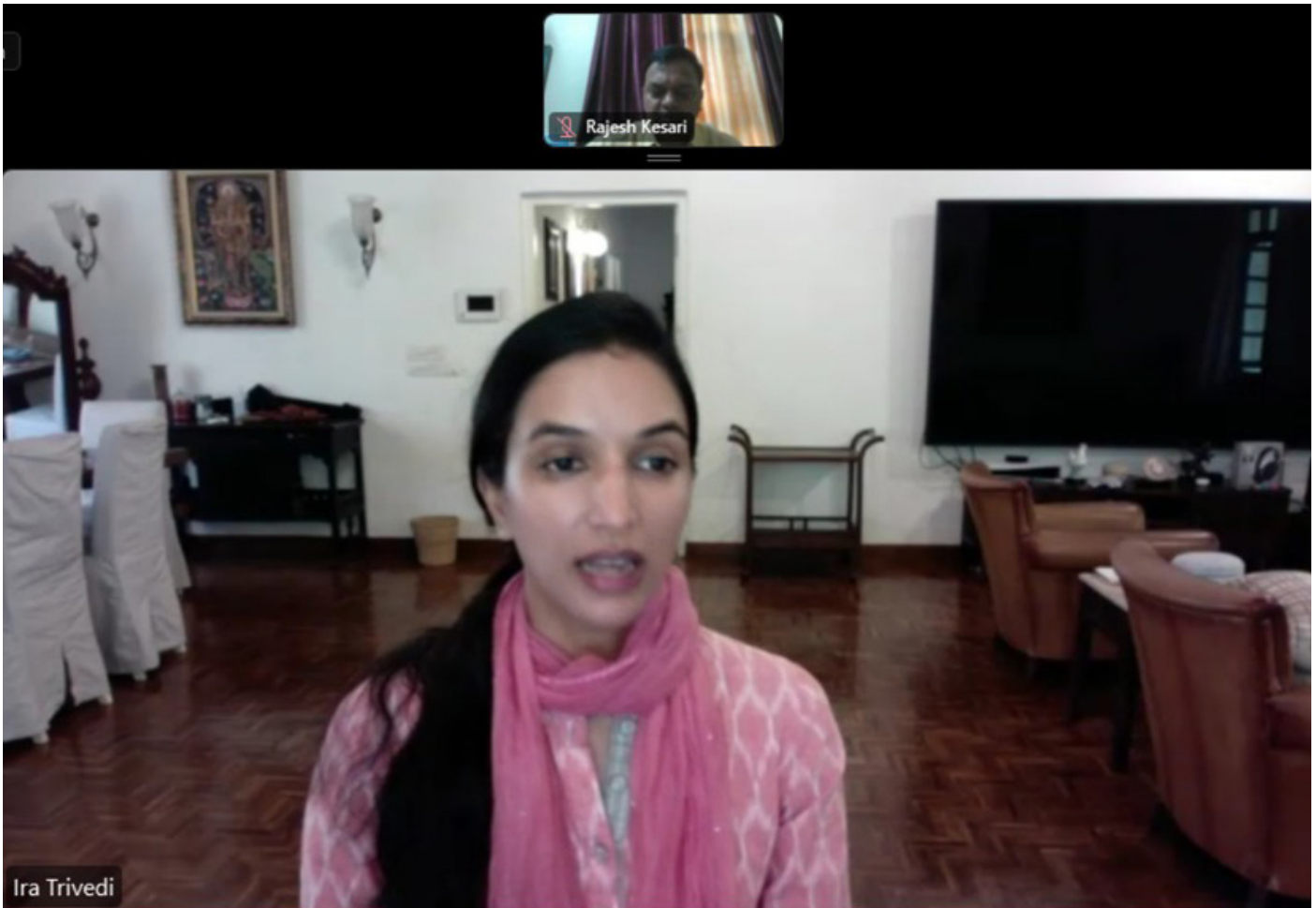
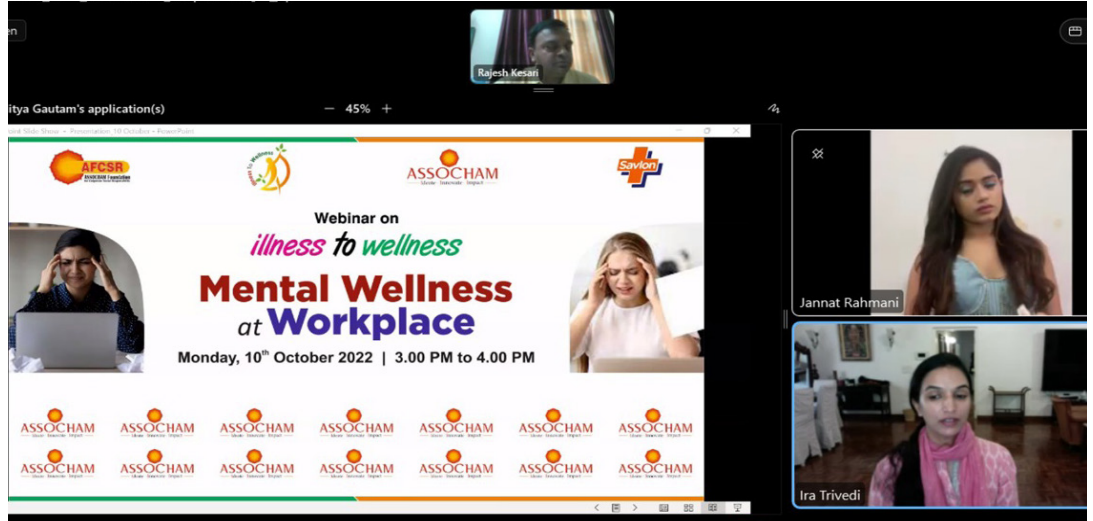
She further added that ‘human eyes are directly connected to the brain and thus we need to protect it from getting more complication and reducing screen time’.

Ms. Jannat Zubair, Indian actress gave her insights on performance stress and how to deal with the situation when someone is in depression. “It gets intimidating at work while giving your best, combating your fears and people judging you and your work”, she added. There is a sense of self-

doubt, and it is important to talk it out with your friends, family or counselor to cope with the situation. Interpersonal Communication is the key, and one must reach out to closed ones in tough times.

Constant social media use can cause negative emotion including depression, loneliness, jealousy, anxiety, and general dissatisfaction with life. She explained that a digital detox i.e. abstaining from technology and social media can relax your mind.

In his moderation, Dr. Rajesh Kesari, Founder and Director Total Care Control, Delhi - NCR EC Member, RSSDI stated that it is crucial to make people aware about the mental illnesses, stress and how to make mental health a priority. Dealing with mental health issues can lead to a joyful life with happiness state of mind and boost socio-economic activity, he stressed.



Healthcare Summit and Awards: “Accessible and Affordable Quality Healthcare”



Glimpse of Winners at the ASSOCHAM Healthcare Summit and Awards

The health infrastructure is being propagated across the country via the PPP model with a microcosm of public hospitals mushrooming along with private medical colleges says Chief Guest, Ms. Roli Singh, Additional Secretary & Mission Director (NHM), Ministry of Health & Family Welfare, Govt. of India in the event Healthcare Summit and Awards “Accessible and Affordable Quality Healthcare” organized by ASSOCHAM.

Improving Healthcare with digital intervention and new tech is the next goal. She noted “1.25 lakh centers for wellness and healthcare have been upgraded and will provide access to health”. Wide range of services and regulations have been implemented along with inclusion of community health managers, 105 medicines given free in the primary medical centers, 63 lab tests and 172 medicines at PSC health and wellness centers. She urged Industry body like ASSOCHAM to come up with model PPP contracts. Clarity should be there in how to create a robust healthcare system is the need of the

hour at door-to-door level, she said.

In her special address, Ms. Preeti Sudan, Former Secretary, Ministry of Health & Family Welfare, Govt. of India said health is the major concern that one should be cautious about. “Every state should have a private medical college and privatization in healthcare sector should increase by PPP system”, she added. There is a need to address the issue of rural-urban divide and PPP model will bridge the gap of finances and accessibility for rural population to eliminate unforeseen situations.

She recognized India’s efforts and said 50% of global demand of vaccines are met by India and is 3rd in pharma products in terms of volume. However, there is a need for voluntary donations in the field of rare diseases.

Padma Shri Dr. D S Rana, Chairman, ASSOCHAM National Wellness Council & Chairman, Sir Ganga Ram Hospital gave his welcome address and said healthcare is the determinant of the nation and health

and wellness facilities should be utilized by everyone. The COVID-19 pandemic brought the fast-moving world to a standstill and colossally impacted almost all aspects of everyone’s life. It strongly illustrated the need for the improvisation of health infrastructure and services and priority should be given to expectant mothers and young children. Obese and diabetic individuals should be aware of their health too, he added.

Ms. Neelima Dwivedi, Executive Director, Public Policy, Corporate Communications & Market Access, MSD India highlighted to provide equitable access of healthcare to everyone. She stated “PPP will act as a booster dose for the sector as there has been strong catalyzed collaboration being witnessed in the pandemic by public and private entities”. The synergy among the Indians was remarkable and to provide quality healthcare till last mile should be the next step. Dr. Upasana Arora, Co-Chairperson, ASSOCHAM Healthcare Council and Chairperson, Yashoda Super

speciality Hospital gave her vote of thanks and appreciated the roadmap Healthcare Infrastructure and requested support from all the industry speakers, panelists and stakeholders for further PPP collaborations.



7th Annual International Conference on Competition Law



Shri Ashok Kumar Gupta, IAS, Chairperson of Commission of India (CCI) at the 7th Annual International Conference on Competition Law

The birth of CCI was in response to a transition that India was witnessing where markets were central to economic growth, the premise being, that while markets can achieve several economic public policy goals, there can be market failures,” said Shri Ashok Kumar Gupta, IAS, Chairperson of Commission of India (CCI) at the 7th Annual International Conference. He stated that in the last 13 years, the competition regulator has reviewed over 1200 antitrust cases, 965 combination filings and held over more than 1200 advocacy events. “However, more than what the numbers reveal, the Commission through these years, has developed a sound body of jurisprudence across diverse sectors of the economy by engaging with various stakeholders,” he said, adding, “Some of the major sectors in which interventions have been made by the Commission are cement, tyre,

real estate, pharma, entertainment, coal and digital markets.”

The 7th international conference, themed: Competition Law: Enforcement in India - The Past, The Present and The Future, was organised by CCI and the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Shri Gupta, who was the chief guest at the international conference, touched upon the various initiatives undertaken by CCI as well as the challenges in front of them, which includes the rising cases from technological markets. “The Commission is constantly honing its antitrust and merger toolkit to meet these challenges and, in doing so, benchmarking itself with best global practices,” he said, adding, “In view of the number of cases and complexity in the digital sector and

the increasing need for data and technology skills, CCI is in the process of setting up a dedicated Digital Markets and Data Unit (DMDU) in CCI. In addition to our staff from the law, economics and finance streams, we plan to staff the unit with new professional profiles such as data scientists, algorithm experts etc.”

The Chairperson of CCI said that the Indian Competition Act encourages mutual meaningful relationship between competition and corporate governance. “The Hon’ble Union Finance Minister Smt Nirmala Sitharaman, in her Annual Day address, stressed on the importance of FAQs and urged the Commission to prepare them for the benefit of stakeholders. CCI recently put together FAQs covering aspects of its enforcement provision under the Act.”

He also said that the evolution of the Competition Act of India has reached an interesting point. "I am glad that the Competition Amendment Bill has been introduced in the Parliament. Hopefully the legislative process will be completed soon," he added.

"To strengthen outreach and access, the Commission has taken steps by opening regional offices. The first regional office was opened in Chennai on 25th February 2021. The Commission commenced operation of its Eastern office in Kolkata on 20th May 2022," Shri Gupta elaborated. "Having a regional footprint is v critical to discharge its mandate as a market regulator as states are important partners in fostering competition," he added. The Chairperson of CCI hailed ASSOCHAM for playing a "catalytic role in shaping the economic landscape of the country, which has made India's emergence onto the world stage a reality". He added that the importance of the Chamber's "industry-regulator dialogue", like the day-long conference in Competition Law, "cannot be overemphasised".

Guest of Honour Dr. Harsha Vardhana Singh, Former Member CLRC & Former Deputy Director General, WTO & Former Economic Advisor and Secretary, TRAI also shared his insights on the digital sector which is rapidly expanding in India, and the emergence of several issues prompted by this growth. "It is essential that the regulatory bodies should consider the online and offline distribution segments of the relevant market. Timely reforms and regulating process for settlements is where all the parties should consider in order to achieve a common pathway," he said.

He added that the physical qualities or end-use of items, prices of goods or services, consumer preferences, legislative trade barriers, and local specification requirements are only a few of the elements that the CCI specifies and must be taken into



account when determining a "relevant market." Flexibility and timeliness are the key.

Shri Basudev Mukherjee, Assistant Secretary General (ASG), ASSOCHAM, in his welcome address, said competition law plays a pivotal role for safeguarding the interests of competition and consumers. He stated that the market in the post-pandemic world is evolving with new markets coming up with arising need for compatible laws.

Shri Manas Kumar Chaudhuri, Chairman, ASSOCHAM National Council on Competition Law & Partner, Khaitan and Co., emphasized on the continuous support by the regulatory bodies with their guidance and engagement to ensure a strong future and sustain fair competition in the Indian economy. "There should be transparency and timeliness in the process for the benefit of consumers and third parties," he added.

According to Ms. Jyoti Jindgar Bhanot, Advisor and Secretary (I/c), Competition Commission of India, there is a stronger trust in enforcement to improve the legal proceedings and focusing on reforms for market correction and welfare (CCI). In the

technical session, she spoke on the subject of mergers and acquisitions and the Competition Amendment Bill. With regard to the nature of the business and research, the strategy should be multifaceted, "especially in light of the fact that a significant portion of CCI's adjudicating work and the rules on M&As are tied to changes in the technology sector."

Shri Karan Singh Chandhiok, Co-Chairman, ASSOCHAM National Council on Competition Law & Practice Head - Competition Law and Dispute Resolution, Chandhiok & Mahajan, Advocates and Solicitors, who gave the vote of thanks, shared that the entire intention of Competition Law Enforcement is to bring change in the competitive process in the business models. He noted that consumer welfare is the goal to achieve in the bottom line.

The event also saw the launch of the Knowledge Report - Back to Business: Updates on the Indian Competition Regime in Post-Pandemic Times comprising of contemporary articles on competition law. The conference witnessed eminent speakers from around the globe such as Austria, US, UK etc.

Underground Coal Mining Summit



Shri M. Nagaraju, IAS, Additional Secretary, Ministry of Coal releasing a knowledge report with eminent dignitaries at the ASSOCHAM Conference on Underground Coal Mining

Shri M. Nagaraju, IAS, Additional Secretary, Ministry of Coal stated creating awareness on underground coal mining is the need of the hour. “In the last couple of years, the Government of India (GoI) has been trying to encourage underground mining,” he said at the conference that was held on Underground Coal Mining - Challenges, Opportunities & Way.

“We actually had put many underground mines out for auction, but not many opted for them as there are equally large numbers of open-cast mines available for bidding for a very low remuneration. Underground mining, everybody knows, costs higher than open-cast mining, so most businessmen wanting to have more profit opt for the latter,” he added.

The conference was organised by the apex industry body, Associated

Chambers of Commerce and Industry of India (ASSOCHAM) with support of the Ministry of Coal.

Shri Nagaraju, who was the guest of honour at the conference, noted that even though India has a rich legacy of underground mining, somehow it has moved away from it unlike countries like Chile, Australia, America, Canada and USSR. Extolling the benefits of underground mining, he explained, “Underground mining is more important if you take and compute the costs of environmental and climate change costs. Besides, large tracts of land need to be acquired for open cast mining, which is not the case with underground mining. Also, the surface conditions of the land is not disturbed once the coal has been extracted, it can be closed without damaging the climate. So, it is desirable in terms of

environmental as well as social costs.” He also emphasised that underground mining will help bring down the import of coals. “With underground coal mining, the quality of coals will be better,” stated Shri Nagaraju, adding, “There is a need to reduce the import of high-grade coals from foreign sources, which we can achieve with encouraging underground coal mining here.”

The Additional Secretary, Ministry of Coal noted that it is important to consider the human costs when dealing with land. He shared, “I have been acquiring lands for the past three years for coal companies. I have interacted with people who lose lands because land is not just land, it is an important of the social fabric and entails factors like capital, environment etc.

As far as possible we should minimise the human cost of evicting people from their own lands, so that they'll also become partners for this kind of ventures." He also stated that "private sector companies keep a certain portion of its profits for R&D purposes" in mining as it helps "in the long-term interest and security of the country."

In his address, Shri Rajendra Ingale, Chairman, ASSOCHAM National Council on Coal & Business Head-Coal Mining, Adani Enterprises Limited, stated that underground mining has a significant potential to meet the nation's energy needs. "To maximise all of the benefits," he suggested, "the mining industry should accelerate its privatisation. With the help of

infrastructural improvements and regulatory changes, it is necessary to enhance coal production and create new mines. When it comes to underground mining, which is efficient, the rewards are bigger." He stated that India has over 200 underground mining locations.

According to Shri Sanjay Sharma, Chief Executive Officer, Skill Council for Mining Sector, "Skill development has an added responsibility for scaling projects for National Occupational Standards." He added, "Proper mine design, surveying, and research are necessary to meet the demands of the mining business. For the sector to grow, he underlined the importance of safety, productivity,

quality assurance, mechanization, and waste management."

Shri Abdul Kalam, Ex Director Coal India & Ex CMD ECL offered his thoughts on the importance of raising production to meet the growing demand for coal. He urged the private sector to invest in the mining industry. He also added to utilized land fully and focuses on land acquisitions in a desired manner.

A report on Underground Coal Mining- Challenges, Opportunities & Way Forward was also released in presence of Shri Nagaraju and other eminent dignitaries.



2nd IP Excellence Awards 2022: “International IP Exchange: Enriching Your IP”

The Delhi High Court Judge gave her insights on Intellectual Property, its policies and challenges at the 2nd IP Excellence Awards 2022



Justice Prathiba Singh, Delhi High Court at the ASSOCHAM 2nd IP Excellence Awards

We have come a long way since the time the first National Intellectual Property (IP) Policy was made in 2014, which I was (luckily) a part of along with various other wonderful IP professionals. We realise that over the years IP policy didn't remain on paper and the innovation ecosystem has improved with time," stated Justice Prathiba Singh, Delhi High Court at the 2nd IP Excellence Awards 2022. Organised by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM), the theme of the award event was International IP Exchange: Enriching Your IP.

Praising the Indian courts, she said that it recalibrated and did a stupendous job during pandemic, one

of which includes the establishment of IP Division (IPD) in Delhi High Court. "The abolition of the IPAB (Intellectual Property Appellate Board) came as a huge shock," recalled Justice Prathiba Singh, adding, "But then under the leadership of the then Chief Justice, appointed a committee, constituting three of us judges in the Delhi High Court. We recommended the creation of the IPD, which was a long process of about six months during the pandemic, where we studied about 40 jurisdictions of the world before drafting the rules for the IPD. And I must say that since its creation, the IPD has shown me how it has become a fundamental and structural change and created an institution within an institution."

She added, "Six months down the line I can say confidently that this is the way to move forward. Even the joint parliamentary committee which had initially recommended that the IPAB be re-established changed its stance and said that there should be IPD in all high courts across the country. And hopefully this will become a movement going forward and will be a positive development for IP governance and administrations.

IP enforcement is almost at its best in our country, said the Delhi High Court judge. It also has a vibrant database in the National Judicial Data Grid, published and run by the e-committee, which is headed by the current Chief Justice of India.



Money Laundering and Collective Response: “Emerging Trends, Prevention, Detection and Investigation”



Justice Shri M N Bhandari, Chairman, Appellate Tribunal, PMLA, Department of Revenue, MoF Gol and Justice Yashwant Varma Judge, Delhi High Court addressing the ASSOCHAM International Money Laundering Conference

Solving the Issue of money laundering has become an international effort and Prevention of Money Laundering Act, 2002 is a tool for active enforcement to fight against this criminal offence according to Hon'ble Justice Shri M N Bhandari, Chairman, Appellate Tribunal, PMLA, Department of Revenue, Ministry of Finance Government of India who spoke at ASSOCHAM 2nd India International Conference on Money Laundering and Collective Response.

Chief Guest, Justice M N Bhandari, noted that combating the issue of money laundering continues to be a major task for all countries and financial institutions in the world. Administrative stability and economic stability are harmed by financial crimes. The Indian government has taken a number of actions in the past to stop money laundering, Justice Bhandari added stating that, “these steps are intended to prevent

financial crimes and to ensure that the administrative and economic stability of the country is maintained.”

Guest of Honor, Justice Yashwant Varma Judge, Delhi High Court shared his perspectives on the theme and said, “Money Laundering is an economical and financial menace and needs to be eliminated with the collective response from stakeholders”. They pose immense challenges in terms of income disparities, conflicts between rich and poor, developed and underdeveloped and therefore financial intelligence units have created anti-money laundering standards. “With the advent of growing tech, it becomes challenging to monitor digital transactions therefore cross border monitoring is required”, he noted. Speaking at the conference CA & Advocate Ashwani Taneja, Former Member of Income Tax Appellate Tribunal said that money laundering

is a worldwide concern and the measure to tackle the issue should be achieved for a better sense. He further noted that the twin fold challenge of wrong doer should be tackled and victim to be supported. “Say no to black money for the collective wisdom of the country”, he advised. He also spoke about the challenges that third party victim face after attachment of the property

Mr. Basudev Mukherjee Assistant Secretary General, ASSOCHAM gave his welcome address and highlighted the increasing incidences in money laundering which is a threat to society and nation. “As India is expected to be the third-largest economy in 2030, it is also trying to become the third-highest IP-filing country in the world by 2030 or 2031. For that, I really wish all of you contribute in your own way to the IP ecosystem,” she said.

14th International Gold Economic Forum

At the 14th International Gold Economic Forum organised by ASSOCHAM Mr. V S Sundaresan, Executive Director, Securities and Exchange Board of India stated in his keynote address that gold is one of the most essential assets.



Lamp lighting by Smt Sumita Dawra, Special Secy, DPIIT GoI, DoC GoI at 14th ASSOCHAM Gold Economic Forum

At the 14th International Gold Economic Forum organised by ASSOCHAM Mr. V S Sundaresan, Executive Director, Securities and Exchange Board of India stated in his keynote address that gold is one of the most essential assets and that India has amassed more than 20,000 tonnes of gold over the years. India's global market accounts for 25% of global demand, and since less than 1% of supply is acquired from mining, imports are mostly used to fill the gap. We need to tap the quality assurance and price standards. With the right market regulator, people will have more acceptance and comfort of dealing with the product.

The Securities and Exchange Board of India (Sebi) introduced the

Electronic Gold Receipt (EGR), and the BSE launched it about a month ago. According to V S Sundaresan, Executive Director at Sebi, "we hope that this product would undoubtedly gain acceptance over a period of time."

In order to use this product, physical gold must be deposited in a vault. The vault manager will then issue an electronic receipt, which will be credited to the investor's demat account and can be traded on the stock exchange.

Accordingly, the gold will remain in a vault but will produce some form of income, and V S Sundaresan noted that the gold that isn't being used can be put to good use. EGR trading was started on the Bombay

Stock Exchange's platform, he noted.

Mr. Mrugank Paranjape, Chairman, National Council on Commodity Markets, ASSOCHAM & Managing Director & Chief Executive Officer, NCDEX e Markets Limited (NEML), "The domestic market is supported by cultural, wedding, and holiday demand, which opens up a wide range of prospects. The industry is currently focusing on product offers that deliver both value and variety to India's diverse cultural and demographic customer base as a result of the competitiveness engendered by such rapid expansion." He suggested that the illegally gained proceeds should be regulated and there is a scope of strengthening the judiciary, he said.

5th conference on Empowering Persons with Disabilities through Accessible & Assistive Technology: ‘Equal Opportunities & Inclusive Ecosystem’

At The 5th conference on Empowering Persons with Disabilities through Accessible & Assistive Technology: ‘Equal Opportunities & Inclusive Ecosystem’ organised by ASSOCHAM, Chief Guest Mr. Vinod Paul, Member, NITI Aayog, Govt. joined the inaugural session.



Chief Guest Mr. Vinod Paul, Member, NITI Aayog, Govt. at the 5th conference on Empowering Persons with Disabilities through Accessible & Assistive Technology

At The 5th conference on Empowering Persons with Disabilities through Accessible & Assistive Technology: ‘Equal Opportunities & Inclusive Ecosystem’ organised by ASSOCHAM, Chief Guest Mr. Vinod Paul, Member, NITI Aayog, Govt. of India said “To match the requirement for aiding civic society, we must maximize R&D, innovation, and priority groups with assistive technology, with the goal of reaching 100% of the concerned population”.

He further continued As India carries great potential in the advent of assistive technology, to become a global enabler, we must focus on skilled engineers & creating an interface with the user. Around one-third of the population in globe requires technology to lead an optimal life so there is a huge

scope in market segment to make an impact. High Priority tasks should involve meeting the quality and standards of the equipment and require people to have the skills to develop and manufacture, he noted.

Guest of Honor, Mr. Rajesh Agarwal, IAS, Secretary, Department of Empowerment of Persons with Disabilities, Ministry of Social Justice and Empowerment, Govt. of India highlighted the massive scope to scale up assistive technology for the disabled persons and make it accessible to all. There are 2.5 bn people in the world who need assistive products & services, he stated. A holistic approach should be applied to meet the demands of the disabled for the growth of the society as it is a transformative step for the nation.

In his welcome address Mr. Anil Rajput, Chairperson ASSOCHAM CSR Council and Senior Vice President, Corporate Affairs, ITC Ltd said India should aim for mainstreaming an inclusive environment and ecosystem for equal rights, accessible technology, comfortable work environment and skill development for a person with special abilities.

He added “A truly inclusive society is one in which everyone can lead an independent & self-reliant life and contribute to the economy”. Aligning with the accessible India campaign launched by Shri Narendra Modi, it has raised enthusiasm in person with disability with the right to transportation and barrier-free environment.

According to Mr. Hezekiel Dlamini, Officer in charge, UNESCO New, Delhi Cluster Office said “Persons with all abilities and disabilities must enjoy all the rights and fundamental freedom with equal opportunities. Our major focus should be on education and inclusive life learning opportunities for all. All content should be made available and accessible to the children with disabilities to increase awareness, public advocacy and policy making, he added.

“Technology is an empowering tool for the disabled as it makes the thing possible and easy” said Mr. T. D. Dhariyal, Advisor, CBM India Trust in Disability, Inclusion & Mainstreaming and Former Dy. Chief Commissioner for Persons with Disabilities, Govt. of India. We should follow a right-based approach than charity-based approach, he stressed. Industry and stakeholders should focus on private public partnership to enable disabled people to stand on their own feet for them to contribute to the society.



Ms. Sarika Minda, Chairperson, Spark Minda Foundation addressed day to day challenges faced by the person with disability and how upgradation of technology is paving its way for improvement and skill

development. Steps should be undertaken right from the grassroot level as Assistive technology reduces the need for formal health and support services, long-term care and the work of caregivers.



14th Global Insurance Summit and Awards

Insurance is one of the defining factors of a developed country. An insured country & citizens will help us move decisively and irreversibly towards a developed society, says Saurabh Mishra, Joint Secretary, Ministry of Finance, GoI. He was speaking at the 14th Assocham Global Insurance Summit and Awards, held at Mumbai.

“Insurance is not just one of those high-ended glam black jacketed investment banking product, it is a product for each one of us. If every eligible citizen, every eligible asset is insured, I think we move decisively towards becoming a society which is a developed society from all stretch of imagination,” says Joint Secretary, “Data should be the DNA of an insurance company from the way he drives the customer, analysing the customer. If you are able to do that, another important sign that will behave like a developed country delivering and consuming insurance.”

Addressing the summit, Thomas M Devasia, Member-Non-Life, Insurance Regulatory and Development Authority of India said, “We are working on certain broad-based initiatives towards affordability and availability of insurance, and one of them is already in the news is the big infrastructure initiative with a social safety net product being developed by the industry and we have received some good feedback.”

In his speech, Anuj Mathur, Chairman, ASSOCHAM National Council for Insurance and MD & CEO, Canara HSBC Life Insurance Co. Ltd. Says, “India is set to become the 6th largest insurance market with an average growth of 14% over the next 10 years. We are at the cusp of becoming the 5th largest world economy and it’s a moment of pride for all of us. Today the business environment is very positive. Insurance regulator IRDAI is really focused on increasing the insurance penetration at an accelerated pace, and the year 2047 is where the government and IRDAI are aiming at insurance for all.” “I am extremely excited to be associated with this industry at this point of time which is looking at disruption as well as inclusiveness. We are going to witness more global players with the government’s favourable FDI policy and I think things have really changed in the last 2 years



Saurabh Mishra, Joint Secretary, Ministry of Finance, GoI at the 14th Global Insurance Summit & Awards organized by ASSOCHAM

for the flexibility it has shown, and investors are really looking at India as an investment destination.” He added.

B C Patnaik, MD, Life Insurance Corporation of India said, “For an insurer, data is sacrosanct and unless we have a sanctity of data, there will be mayhem across the country. India is a country which is underpenetrated and there is a lot of scope in returns in terms of absolute terms in life insurance premium itself

and there is a potential to reach 10 lakh crore at any point of time. For health, we are just at the tip of the iceberg at just 1%, some days we should be reaching around 5-6%.”

G Srinivasan, Advisor, ASSOCHAM National Council for Insurance & Director, National Insurance Academy said, “There is a mission to increase insurance penetration in our country. However, insurers are still to reach a large number of people and I think

we still have a long way to go to deepen the insurance penetration. I think the customer experience is still a challenge. What we really need to do is to capture the imagination and mind space of customers.”

“The next level of penetration will come from technology and data, which will really play a very important role in achieving present customer experience. Augmented reality can really help in risk inspections, loss assistance. There’s no need for people to go and assess losses. Blockchain can help in development insurance along with technology known solutions for better claims settlement and better customer experiences.” He adds.

Addressing the gathering, Sarbvir Singh, CEO, Policy Bazaar said, “We are a unique country and when you think about it, insurance is the best possible solution compared to relatively higher income countries which have social security, but for India it is the most logical and a brilliant concept. It is actually cheaper in India compared to other countries globally, may it be Health Insurance, Term Insurance or any other insurance product it is much more affordable. So, terms are cheaper in India compared to Singapore. Health insurance is an amazing product and is relatively affordable. It is completely networked till the last step. In my opinion products are not the problem. Actual problem is not awareness, the problem is action.



The 30 crore, 40 crore or 50 crore population have the wallet, but still, they are not buying the volume they should have, for their own individual reasons. One of the first things that strikes you is awareness, there is always a concern that there is not enough awareness but in my opinion the awareness is only the surface, actual problem is not awareness actual problem is action. Action issue vs awareness issue. The only solution

you have is to find ways to approach people in a segment of one.”

Murali Urs, SecOps Leader, ServiceNow India said, “In the insurance industry we are contributing in a very big way, we figure in the top 10 in every category of insurance but there is a great deal of risk, as all of data including Aadhar card, Pan card can be misused, and hence protection of the data is very important.”



Lung Cancer- Awareness, Prevention, Challenges & Treatment.

ASSOCHAM organized a conference on the deadly disease to create an awareness around it and mark the month dedicated to Lung Cancer Awareness Month



Conference on Lung Cancer organized by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM)

At the lung cancer conference organized by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM), it has emerged that air pollution is considered a major health issue affecting billions of people around the world, particularly developing countries like India. It is, in fact, the leading cause for the rise of lung cancer in the country.

“Around 63 out of the 100-most polluted places on earth belong to India”. The other leading causes of cancer of the lungs include cigarette smoking and industrial pollutants.

Among the number of things that came to light at the conference was the fact that lung-cancer is also one of the leading causes of cancer-related deaths in India. While sharing

the statistics, “As per the study conducted by the Indian Council of Medical Research (ICMR), lung cancer is one of the most prevalent cancers as well as the leading cause of cancer-related deaths. In India, lung cancer constitutes 6.9 % of all new cancer cases and 9.3 % of all cancer-related deaths.”

There are about 70,275 lung cancer cases in India, irrespective of age and gender. It means 6.9% people out of 1,00,000 Indians have this disease. Globally, there are about 2.20-million new cases, among 11.4% of total thoracic tumor cases and 1.79-million deaths (18 % of total cancer deaths) as per 2020. By 2025, these numbers are expected to double.

The symptoms of lung cancer, which includes persistent coughing

that gets worse gradually, chest pain that intensifies with coughing, blood in the sputum while coughing, hoarseness in voice, breathlessness or gasping, weakness and fatigue, unexplained weight loss and decrease in appetite, among others.

Lung cancer treatment has several challenges related to timely diagnosis, obtaining samples by various modalities, and cost-related issues. Despite providing free diagnostic and treatment services, there is a considerable delay in therapy initiation and a significant proportion of treatment non-initiation and abandonment.”

While cancer detection and treatment methods exist today with us & are strengthening day by day

we must move towards executing the general saying that is prevention is better than cure, said Dr Naresh Panchal, Additional DDG, Dte. GHS. Ministry of Health & Family Welfare, Govt. of India.

Delivering the welcome address at the ASSOCHAM conference on 'Lung Cancer- Awareness, Prevention, Challenges & Treatment', Dr. D. S. Rana, Chairperson ASSOCHAM Wellness Council and Chairperson Sir Ganga Ram Hospital mentioned how the focus has shifted to non-communicable diseases now because of COVID-19, highlighting the major cause of Lung Cancer.

Lung Cancer and Air pollution, the two neglected aspects of healthcare. A strong correlation between the two. Alarming and worrying facts, said Dr Sudhir Kalhan, M.S. Chairman, National Council for Healthcare, ASSOCHAM & Chairman Institute of Minimal Access, Metabolic & Bariatric Surgery Sir Ganga Ram Hospital.

Dr Dipjyoti Das, Head of Medical operations and planning at Assam cancer care foundation informed about the operationalization of 7 state of the art cancer Hospitals in Assam. He said, "Distributed cancer care model" of ACCF has been able to bring affordable cancer care to farthest reaches of the state and praised the govt schemes like PMJAY and AAA which have made affordable care for the needy possible.

Dr. V. Srinivasan, Director (FAC), Govt Arignar Anna Memorial Cancer Hospital & Research Institute, Karapettai, Kanchipuram said, Lung cancer is the number one cause of cancer death globally. In India there is a rising trend in incidence of lung cancer among smokers as well as non-smokers. Environmental pollutants like arsenic, chromium, nickel, asbestos, dioxins have to be addressed along with smoking being the major cause. There needs to be a national screening program in place. Preventive laws like COPTA,



Air pollution and Environment protection act has to be implemented more effectively. Public private partnership to develop facilities and program to screen, diagnose, and treat lung cancer like molecular labs and high-end radiation therapy equipment can be planned. Lung cancer is preventable and treatable cancer. Navya Government Arignar Anna memorial cancer hospital kanchipuram are working on AI project in cancer management funded by MSD pharmaceutical and preliminary results are encouraging.

Dr. Upasana Arora, Co-Chair ASSOCHAM Healthcare Council Chairperson Yashoda Superspeciality Hospital said, avoiding lung cancer is directly dependent on its risk factors including smoking, being overweight, and not getting enough exercise apart from other variables.

One should work on increasing protective factors such as quitting smoking and exercising of the body and even lungs. A healthy diet will also be helpful in protecting oneself from the risk of lung cancer. Physically active people have a lower risk of lung cancer than people who are not.

Ms Neelima Dwivedi, Executive Director, Corporate Affairs & Market Access

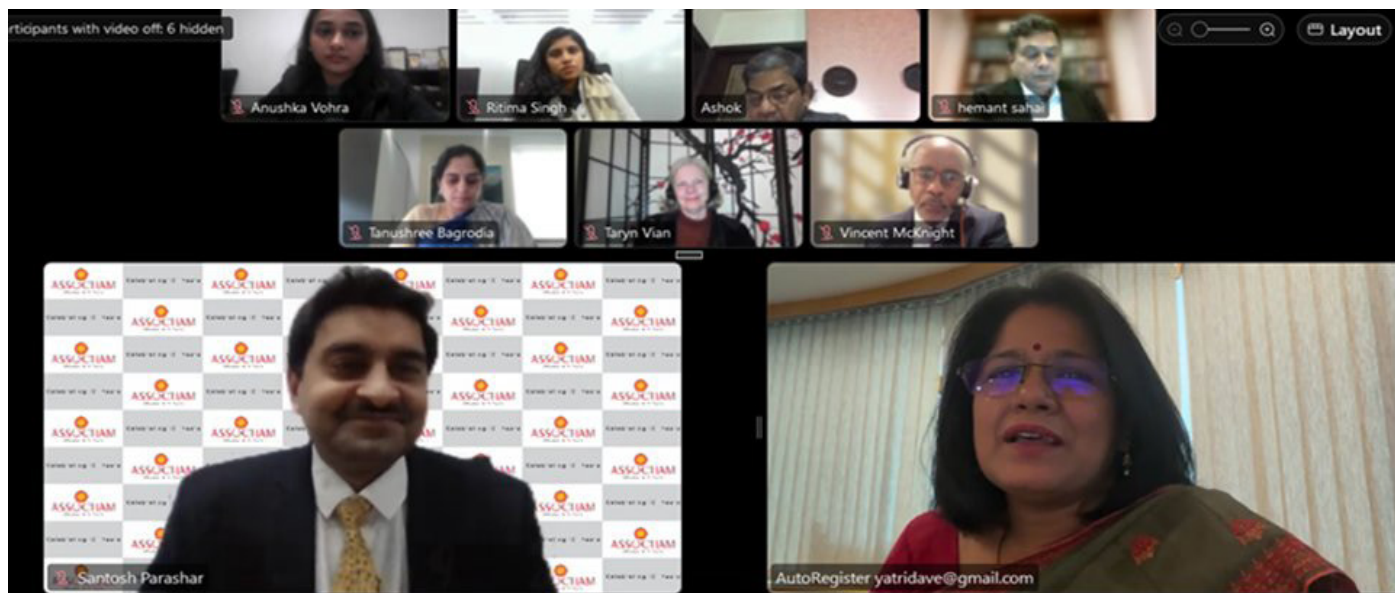
"Globally MSD Pharmaceuticals is focused upon building community partnerships, addressing barriers to care. In India MSD is working with public health organizations to help develop and implement evidence based informed, innovative program that advances high quality, equitable cancer care at state level."

The recent advances in lung cancer treatments especially Immunotherapies have the potential to provide long term benefits and survival outcomes for patients. I would say there is good hope for patients with Lung cancer, said Dr. Rohit Ghatule, Country Medical Director- MSD India.

Air pollution has emerged as an important risk factor for lung cancer along with many other cancers beyond tobacco use. High risk patients are eligible for lung cancer screening and it is found to be lifesaving. Despite the continuous efforts, uptake for lung cancer screening is very low which emphasizes the need of public awareness. More efforts are needed to make lung cancer treatment accessible and affordable to minimize the disparity and inequality in access to care and outcomes, said Dr. Abhishek Shankar, Associate Professor, Department of Radiation Oncology, All India Institute of Medical Sciences (AIIMS), Patna.

International virtual conference on Whistle Blower Policy

The Chief Vigilance Officer of SEBI gave insights on whistleblower policy at an international virtual conference organized by ASSOCHAM



Yatri Dave Vitekar, Chief Vigilance Officer, Securities and Exchange Board of India (SEBI) attended ASSOCHAM International virtual conference on Whistle Blower Policy

On an average, we get close to 30,000 complaints. It is massive and two emails IDs always remain flooded,” shared Yatri Dave Vitekar, Chief Vigilance Officer, Securities and Exchange Board of India (SEBI) while giving a practitioner’s perspective on Whistle Blower Policy at an international virtual conference organised by ASSOCHAM, focussed on ‘Whistle Blower Policy: Letter and Spirit vs. Effectiveness’.

Stating that SEBI takes whistle blowers very seriously, she added, “Whistle Blower Policy is a policy that gives a safe space to the individual and the organization (within or outside it) to have a healthy interaction. Whistle-blowers are the ears and eyes of any organization and that is what the policy is meant to empower and grant. But if we continue to misuse this policy with frivolous and mischievous complaints, then we are blunting it.”

The SEBI Chief Vigilance Officer listed three kinds of complaints that are harming effectiveness of the policy. She elaborated, “When a person chooses to make a complaint as an anonymous person, but the minute

you are not willing to own up to it makes it feel like it’s a non-serious complaint. We have a mechanism called PIDPI (Public Interest Disclosure and Protection of Informers) in place, so any whistle-blower can write PIDPI on the cover of the complaint and it becomes our responsibility to protect his identity. With so many systems in place, an anonymous complaint loses its steam so as to say.”

She also listed irrelevant and poorly analysed complaints and motivated complaints that seek to settle personal scores. “In the case of irrelevant complaints, the mail is marked to numerous people. Sometimes the CC (copy to), which is marked in a complaint is to the tune of 100 email ids. This whole CC culture is harmful and it’s very difficult for us to separate the wheat from the chaff. They do a huge disservice to the policy,” added Ms Vitekar.

Mr. Neeraj Kulshrestha, Chief Regulatory Officer, BSE Ltd, however, believes that anonymous complaints must be encouraged and action taken only once it is verified. He shared that the stock exchange is the recipient

of continuous complaints, where we have to ask the companies to act and they are obligated to report such things. “Stock exchange provides a platform where you know stocks get traded, but we are in broader senses also an entity in a business of trust, the shareholders trust, the stakeholders trust etc. The price reflected on stock exchange with respect to a company essentially reflects the trust. And therefore, to ensure adequate trustworthiness, there are three broad pillars which emancipate this whole principle of whistle-blower – SEBI, The Companies Act and the Whistle Blowers Act. With these pillars there is a proper framework.” He added, “There are realities, like wrongdoings and corruption, which are taking place. So even if it’s a simple feedback mechanism, the Whistle Blower Policy encourages that.”

Shri Hemant Sahai Chairperson, ASSOCHAM National Council for Legal Affairs and Regulatory Reforms & Founding Partner, HSA Advocates, in his opening remarks, focused on legislative framework of India and how it requires robust corporate level policy support from all the stakeholders.

The culture should be strengthened to get the right outcomes, he added. The concerns of anonymity, neutrality and protection of the whistle-blower is to be taken care of as 90% of whistle-blowers are victimized, he stressed.

According to CA (Dr.) Ashok Haldia Chairman, ASSOCHAM Task Force for Accounting Standards, Sustainability Accounting, and Integrated Financial Reporting, “Whistleblowing

complaints should be meaningful and have a purpose for public.”

Mr. Vijay Sachdeva, Co-Chairman of ASSOCHAM National Council for Company Law, Corporate Governance & CSR, in his welcome address, highlighted the need for overall corporate governance as well as safety and protection of a whistleblower. The legal framework should have a multifaceted approach in order

to solve the important complaints under whistleblower policy, he added. Mr. H. Vincent McKnight Jr. Co-Managing Partner of the DC Office, Co-Ombudsperson, and Whistleblower & Qui Tam Practice Group Co-Chair along with Dr. Taryn Vian, PhD, Professor, Director of Community Public Health Practice Concentration, University of San Francisco, presented international perspective on the theme.



EduTech 100 Summit “Digital Distinction: Technology conformance to NEP”



Dr. (Smt.) Tamilisai Soundararajan, Hon'ble Governor of Telangana and Hon'ble Lt. Governor of Puducherry at the ASSOCHAM Edutech 100 Summit

The National Education policy (NEP) is the need of the hour, it has revitalised the education system that was static. It has bridged the gap between education and development of children. The use of technology has provided a lifeline to education during the pandemic, and it has also exposed the need for a level playing field when it comes to accessing online education, said Dr. (Smt.) Tamilisai Soundararajan, Hon'ble Governor of Telangana and Hon'ble Lt. Governor of Puducherry at the ASSOCHAM event.

The 3-language policy will open new opportunities and broaden the horizons for children. Nutrition is as important as education as a child cannot excel unless he or she is healthy said Dr. (Smt.) Tamilisai Soundararajan, Hon'ble Governor of

Telangana and Hon'ble Lt. Governor of Puducherry at the EduTech 100 Summit organised by ASSOCHAM.

“Mental health of students is another important area where we need to work hard, we must support the children. The NEP has provisions that fills the gap as it aligns with the mind-set of the children, teachers and brings in much needed changes to make learning an enjoyable experience for the students along with enabling equal access to education.” She added.

Prof. Rajive Kumar, Member Secretary, AICTE said, “NEP is in the process of being implemented, educational institutions can look at sharing their experiences and best practices. We should look at implementing NEP in its true spirit. Internationalisation

of education is an important area where we can create the culture and develop facilities to attract more international students to our country. Books in various Indian languages have already been prepared and distributed to state governments for further distribution. This will help students in bridging the language gap. The National Curriculum Framework will integrate vocational education with mainstream education and enable seamless movement from one to the other. The credit framework has already been put up for public opinion and suggestions. In the implementation of NEP, there is a need for dynamic leadership so that important decision can be taken immediately as needed.”



Mr. Yuvraj Malik, Director National Book Trust India, Ministry of Education, “In the changing global order, the world is looking upto India. We have introduced the world’s biggest education reforms in the form of NEP 2020. This is the first time we are creating the foundation of a country that will build its structure based on its own foundation. The policy is Indian in its ethos, international in its outlook, interactive in its approach, inclusive in character and will be very impactful in its outcome if implemented judiciously. We have the world’s largest education ecosystem and it is open to innovation and technology infusion. The world is looking for skilled human resources not labour and we must bridge the

gap between industry and academia.” Dr. Madhu Chitkara, Pro Chancellor, Chitkara University & Co-Chairperson, Assocham National Council on Education, delivering the welcome address said, “When the New Education Policy was in the pipeline, Assocham conducted panel discussion, brainstorming sessions and round-table discussions to contribute to the policy. Inclusion of AI and Technical education in regional language is one of the suggestions that has been included in the policy. Education is evolving, we must learn from each other and collaborate with each other.”

Mr. Sahil Chalana Founder & CEO, Collegedunia.com & Member

Assocham Education Council said, “Today there is more transparency in fee structures, course content and reviews of educational institutions for students to make informed decisions.”

Mr. Hemant Sahal, Founder & CEO, CollPoll & Member, Assocham Education Council, “Higher education going through rapid transformation. Many new educational institutions are coming up and setting examples which has led to a healthy competition. New levels of complexities have also emerged in higher education leading educational institutions on the path of transformation. Compliance requirements and customer experience are also transforming the sector.”

Ms. Rajita Kulkarni, President Sri Sri University & Executive Member, Assocham Education Council, “The NEP is giving life to education. The policy is challenging us to improve our GER to take education to the farthest corners in the country.”

Technical sessions on important topics such as ‘Internationalisation of higher education’, ‘Technology led NEP adoption’ and ‘Digital Transformation-Strategy and roadmap’ were also held where leading educationists, technology providers and Edutech professionals engaged in in-depth discussion on the way forward.

India Digital Financial Security Conclave 2022



India Digital Financial Security Conclave 2022 attended by Shri Mangal Prabhat Lodha, Minister for Skills, Employment, Entrepreneurship and Innovation, Government of Maharashtra

In India Digital Financial Security Conclave 2022 organized by ASSOCHAM, Shri Mangal Prabhat Lodha, Minister for Skills, Employment, Entrepreneurship and Innovation, Government of Maharashtra as a chief guest addressed the audience by saying “digital transactions transformation led to increased digital frauds”.

Local communities should be made aware of and educated on digital security. It is important to promote international assistance with data analysis and security, he added. As it has to be watched at every level, identifying the true online fraudsters requires prompt convention and law to complete the cases. A variety of skill centers need to be established for a stronger cyber security ecosystem.

He mentioned the risks that are

higher in the business world that need to be monitored by the IT and data teams on day-to-day basis.

Cybercrime causes an estimated \$16 billion in damage annually, according to Shri Sanjay Saxena, Principal Secretary, Home (Special), Government of Maharashtra while giving a special address. Digital security must keep up with technological advancements while maintaining a balance. Users should not be harmed, and criminals should not be benefited by the developmental technology.

Mr. Saxena further stated that the industry must adapt to the changing roles of NextGen CISOs and CIOs in the organization’s escalating war against fraudsters. He continued that cross-border cybercrimes should be reduced. The government has

adopted the Personal Data Protection Bill, but enterprises need also be aware of non-personal data. We have one cyber police station in each district of Maharashtra, but there is still a requirement of more.

A knowledge report by EY and ASSOCHAM titled Unlocking the power of digital payments through security was released among the eminent dignitaries.

Other key speakers at the conclave were Shri Shantanu Bhadkamkar, Chairman of ASSOCHAM Maharashtra State Development Council; Shri Kartik Shinde, Partner and Financial Services Cyber Security Leader, EY LLP; Shri Tushar Haralkar, Country Technical Leader - Security, IBM India & South Asia; Shri Vipin Surelia, Head of Risk Services for India and South Asia, VISA.

Illness to Wellness webinar on “Dietary Risks to Health”



Under Illness to wellness initiative, ASSOCHAM an apex body, organized a webinar on Dietary Risks to Health

The Associated Chambers of Commerce and Industry of India (ASSOCHAM), an apex body, organized a webinar on “Dietary Risks to Health” To increase the awareness about the relationship between dietary habits and health to lead a healthier, happier, and prosperous life. The webinar, which is a part of the Illness to Wellness initiative, underlined the significance of eating healthy in our day-to-day lives.

The relationship between dietary habits and health has been extensively investigated. Specific dietary components or nutrients are associated with increase or decrease of health risk. Having unhealthy food in your diet can raise your risk for certain health conditions. Change in dietary habits may help improve many health conditions.

Diet and disease go hand in hand, according to Dr. Venkata Krishnan, Senior Consultant Internal Medicine at Artemis Hospitals in Gurugram. While a poor diet may leave you

vulnerable to illnesses and infections, a good diet will leave you disease-free. During festivities, we should avoid having too raw or half cooked food, or too oily or fried food, when dining outside, he added.

He emphasised that increasing intake of natural, unprocessed foods is crucial for reducing food allergies. The most important element ought to be the presence of beneficial bacteria in the gut. Diets high in fibre effectively break down food molecules, improving digestion. Avoid eating junk food which also places a strong emphasis on vegetables, fruits, whole grains, and dairy products with little or no added fat. Saturated and trans fats, sodium are also kept to a minimum.

According to Dr. Sudeep Khanna, Senior Consultant in Gastroenterology at Indraprastha Apollo Hospitals, nutrition has a significant impact on all bodily functions and health. Additionally, he said that foods which are inflammatory should

be avoided since they turn good bacteria in the gut into bad bacteria.

He focused on fiber-rich diets, which support the development of good bacteria that lower inflammation. He pointed out that changes to lifestyle and eating habits are necessary to lower dietary risks. Pick a rainbow-colored diet; the more colors on our plate, the healthier it is. A few strategies to maintain a person's health and fitness include eating on small plates to prevent overeating, eating less and walking around more, and having dinner before 7 pm.

Dr. Rajesh Kesari, the founder and director of Total Care Control in Delhi-NCR and a member of the RSSDI EC who moderated the discussion, focused on food items that can be beneficial in diet like green vegetables, fruits, beans, berries to avoid colon cancer and concluded saying colourful foods bring colour & health in life.

Illness to Wellness webinar on “Brain Health Across the Life Span.”



ASSOCHAM an apex body, under its Illness to Wellness campaign conducted a webinar on Brain Health Across the Life Span

To raise awareness about enhancing brain health for better functioning, the Associated Chambers of Commerce and Industry of India (ASSOCHAM), an apex body, under its Illness to Wellness campaign conducted a webinar on “Brain Health Across the Life Span.”

Everyone, regardless of age, gender, race, or ethnicity, needs to maintain good brain health and resilience. Our general health depends heavily on the condition of our brains. It is what enables us to communicate, make choices, solve problems, and lead fulfilling lives. Therefore, it is crucial to figure out how to maintain brain health throughout the lifespan.

Use it or lose it—your brain, according to Dr. Sumit Singh Chief of Neurology and Co-Chief Stroke Artemis Hospitals

Gurugram. He further said Our brain changes with age, and mental function changes along with it. Mental decline is typical, and it’s one of the most feared consequences of aging. But cognitive impairment is not inevitable. He shed light on why sleep is crucial for maintaining memory and activeness of the brain. Keeping your brain healthy is essential for living a long and full life. There is no limit to knowledge and improving brain function, he added.

Pregnancy is crucial for a child’s brain development, according to Dr. Navdeep Kumar, Senior Consultant, Neurology Indogulf Hospital, Noida. The first trimester is crucial, and the newborn should be well cared for.

He discussed the physical activities (yoga, dance, the gym, walks,

exercise), social wellbeing, a nutritious diet, mental health, and enough sleep as the foundations of brain health. Blood pressure and blood sugar levels are risk factors that affect brain health; controlling these variables is equally crucial for maintaining good brain function.



Prof. (Dr.) Rajinder K. Dhamija Director Institute of Human Behaviour & Allied Sciences (IHBAS), New Delhi focused on cognitive fitness which is equally important as physical fitness. Maintaining social connections while learning new behaviours or languages is absolutely vital.

He went on to explain the significance of retaining cognitive reserve. Play games like Sudoku and crossword puzzles to increase your cognitive interest. Yoga is very important to maintain brain health. During Covid-19, 30 minutes pranayama helped people helped people to calm their nerves down who

were exposed to covid 19, he said. To achieve brain health- Sleeping routine, learning, connections (social isolation is very harmful) , dietary changes and lifestyle habits are a few of the major factors that can transform your brain activities.

Dr. Rajesh Kesari, the founder and director of Total Care Control in Delhi-NCR and a member of the RSSDI EC, moderated the discussion on brain health and brain disorders. He advised participants to cut back on unhealthy food and eat a balanced diet, consume colourful fruits in addition to green leafy vegetables and salad, and get regular exercise.



He also stated that in this day and age, walking is the new medicine.

Webinar on *illness to wellness*
Brain Health Across The Life Span
Tuesday, 3rd January 2023 | 03:30 PM - 04:30 PM

Fuels of Future: Sustainable Fuels for Carbon Neutral Growth



Conference on Fuels of the Future- Sustainable Fuels for Carbon Neutral Growth conducted by ASSOCHAM

At the ASSOCHAM Conference on Fuels of the Future- Sustainable Fuels for Carbon Neutral Growth, Shri Sangeet Singla, Director, Directorate of Sugar & Vegetable Oils, Ministry of Consumer Affairs, Food & Public Distribution, Government of India, stated that ethanol is a significant fuel that would significantly contribute as fuel alternative.

He emphasized the 225 government initiatives that are being benefited by ethanol. He continued highlighting two factors: affordability and benefits to farmers at the grassroots level for alternative fuels transition.

India has the requirement of 1000 Cr Litre of ethanol if we blend it with petrol by up to 20%. Greener fuels to be leveraged for greener earth, he added. He also mentioned about the sustainability aspect which is much larger than environmental sustainability that

industries need to take care of. According to Shri Darshan Hiranandani, Chairman, ASSOCHAM National Council on Hydrocarbons & CEO & Managing Director, H-Energy Group of Companies, the demand for future fuels has been driven by climate change and energy security concerns. He went on to say that hydrogen fuels are an intriguing alternative energy source because they are clean, non-toxic, and renewable, making them suitable for use as substitutes for petroleum-derived fuels in vehicular applications. New age fuels have the potential to play a critical role in advancing net-zero growth.

In her welcome address, Dr. Sangeeta Srivastava, Chairperson, ASSOCHAM Task Force on Alternative Fuels & Executive Director, Godavari Biorefineries Ltd said Achieving energy security and transitioning to a thriving low-carbon economy is critical for a growing nation

like India. Sustainable fuels will strengthen energy security, reduce industrial & vehicular emissions, and position the country as a leading destination for future or clean fuels.

Shri Akhil Mehrotra, Co-chairman, ASSOCHAM National Council on Hydrocarbons & Managing Director & CEO, PIL mentioned that climate clock is ticking and this is the challenge that all the economies around the world is facing including India. He continued saying Hydrogen is equally important alternate fuel and 5% blending has been tested.

Shri Paulo Chiarelli, Trade and Economic Affairs Counselor of Public Diplomacy, Embassy of the Republic of Brazil, highlighted Brazil's alternative fuels model, which includes ethanol from sugarcane as fuels. Because of India's expanding economy, growing population, increasing urbanisation, evolving lifestyles, and

rising spending, the country must adapt sustainable options for future generations. Despite temporary setbacks caused by the COVID pandemic, the Indian economy is expected to grow steadily, resulting in increased industrial bases and vehicular population, as well as demand for related fuels.

Shri Shamsheer Dewan, Senior Vice President & Group Head, Corporate Ratings, ICRA Ltd. shared Making ethanol available in adequate quantities pan India and addressing challenges would be imperative.

A joint knowledge report was released by ASSOCHAM-ICRA among eminent dignitaries.



Homeland Security: Public-Private Partnership for Managing New Age Challenges



Shri VSK Kaumudi, IPS (Retd.), former Secretary (Security), Cab. Sectt., & Spl. Secy., Ministry of Home Affairs, Govt, at the National conference on Homeland Security

Finding comprehensive solutions along with the private sector for homeland security, that also serves as a force multiplier, is a crucial concept for Aatmanirbhar and Surakshit Bharat, stated Shri VSK Kaumudi, IPS (Retd.), former Secretary (Security), Cab. Sectt., & Spl. Secy., Ministry of Home Affairs, Government of India, at the national conference on “Homeland Security: Public-Private Partnership for Managing New Age Challenges.” The conference was organized by the apex industry body, Associated Chambers of Commerce and Industry of India (ASSOCHAM).

In order to protect against criminal activities, terrorism, and other threats to the country, Shri VSK Kaumudi underlined the significance of advanced security systems. He spoke about the nexus between inimical elements abroad and local terrorists and criminal gangs that affects the well-being of Indian citizens along the

borders as well as in the heartland. The Indian government has been encouraging startups and private parties for developing sophisticated technology for weapons and security equipment, skill development of security personnel, and in cyber security through private-public partnership”, he added.

According to Shri VSK Kaumudi, India needs private-public partnership to foster the development of start-ups and to adopt the best available technology for robust security architecture.

Shri Sanjay Agrawal, Dy Director General (Disaster Management) at the Ministry of Communications of the Government of India, highlighted the importance of establishing a public-private partnership model to enlist industrial partners for commercial use of the network while taking into account geographical areas and

designing communication models for nationwide homeland security.

He further emphasized the need to utilize modern technologies in tandem with an integrated communication system in order to enhance safety measures. Additionally, he proposed that a well-devised communication strategy is essential in worst-case scenarios.

He stressed that a combination of modern technologies and an integrated communication system will bolster safety, and a well-prepared communication strategy is essential in the event of a crisis.

Shri Kunwar Vikram Singh, Chairman of the Central Association of Private Security Industry (CAPSI), underscored the responsibility of the government to protect its citizens with the collaboration of all stakeholders. He also highlighted that due to socio-

economic conflicts, it is essential to come up with a plan of action to address them. According to him, private security is a major component of the sector and India has the largest security workforce of around 1 crore personnel who safeguard the nation.

Shri Jasbir Singh Solanki, CEO of Mahindra Defence System Limited's Homeland & Cyber Security division, highlighted cyber security as the biggest challenge given the prevalence of cybercrime around the globe. He urged a shift from a trader mentality to a builder mindset and advocated for the allocation of funds towards security protection technology.

Shri Alpesh Kankariya, Partner (Homeland Security and Surveillance) at PricewaterhouseCoopers Private Limited (PwC), emphasized the fundamentals of homeland security, which encompasses counter-terrorism initiatives, security from natural disasters and public health hazards, as well as national security from external adversaries.

In his closing remarks, Mr. Anil Dhawan,



Co-Chairman of ASSOCHAM's National Council on Homeland Security & Disaster Management and MD of DB Secure Solutions Pvt Ltd., offered an insight into home-grown security solutions through the Public-Private Partnership model, as well as increased investment in research and development to

meet specific security needs.

Among eminent dignitaries, a joint knowledge report titled "Cognitive Command and Control Centres- Redefining homeland security with emerging technology" was released by ASSOCHAM-PwC.



5th National Conference on Indian Accounting Standards



Lamp lighting ceremony by chief guest Dr. Ajay Bhushan Prasad Pandey, IAS, Chair, National Financial Reporting Authority at the 5th National Conference on Indian Accounting Standards

There is a need to develop a system which encourages behavioural change on the part of the stakeholders rather than simply investigating and strive to promote transparency through initiatives such as the initiative of an Annual Transparency Report (ATR) for listed companies, stated Dr. Ajay Bhushan Prasad Pandey, IAS, Chairperson, National Financial Reporting Authority at the 5th National Conference on Indian Accounting Standards titled 'Recent Developments, Evolving Global Trends, Challenges and Way Forward' organized by apex trade association- ASSOCHAM.

During the keynote address at the event, Dr. Pandey clarified that the process of implementing this ATR system will begin with the top 1000 publicly listed companies, where auditors must make available detailed information regarding their legal, governance and management

structures in the public domain to enhance trust. "A lot of companies are compliant with the E (Environment) in the ESG norms but are they equally compliant with the S (social) and G (Governance) norms as well? There is a need to focus on those aspects as well," Dr Pandey said.

He stated that there is a need to tap technology to change the accounting and auditing side as well. "In the last couple of years, India has seen unprecedented digital transformation, granting all 1.4 billion citizens a digital identity. Usage of the UPI payment system, with 7 billion transactions amounting to 12 lakh crore, further underlines the profound scale of this shift," he said. He further stated that these reforms have benefitted the banking system and the common people. "We have a total faceless income tax system today where everything is linked. If you have missed adding any income from any

forgotten bank account, the system even reminds you of that," he added.

The guest of honour, Shri Suresh Prabhu, Founding Chancellor of Rishihood University, Visiting Professor, London School of Economics and Political Science; & Former Union Minister with 10 Portfolios stated that societies need to develop systems from the Indian perspective. He added, "Look at the system that we created for our auto industry, it was Bharat Stage 1 and not the Euro 1 standards. However, though we create our own standards, we need to elevate to a level which is accepted globally and we need to be fully aware of what standards are accepted globally," he said. Mr Vishesh C Chandiok, CEO, Grand Thornton Bharat stated that there is a clear expectation from the investors that auditors won't let anyone get away with frauds. "Technology is going to replace whatever

the auditors are doing today. Unless we do things that add value to the process, the role of the auditors would be diminished," he said.

He further added that there is a need to allow multidisciplinary partnership which is allowed in almost all the other countries. "There is a need to identify the best practices and incorporate the same," he pointed out.

Mr. Abhishek Rara, Chartered Accountant during the inaugural session shared his thoughts on "Trust is the new currency". In a more volatile, complex and ambiguous world, trust is the new currency. "Highly valued however in short supply. In the future trust will dominate board and C-agendas" he added. Trust services are to be provided for the areas central to business, the market and society - climate, data, security, cloud,

meta verse, non-GAAP measures, block chain, DEI, algorithms, ERP risk factors and Web 3.0, states Mr. Rara.

Mr. V Balaji, Managing Partner, True and Fair Professionals Network stated that Ind AS or the Standards on Auditing specify the minimum requirements. Makers of financial statements and auditors should not just focus on meeting the minimum requirements but should enhance their disclosures to make it relevant to the stakeholders. Also, they should not limit their disclosures because guidance is not available but if they are doing something specifically right, they should disclose the same rather than sighting lack of guidance.

CA (Dr.) Ashok Haldia, Chairman, ASSOCHAM Task Force on Accounting Standards stated that the accounting standards are

continuously evolving and there is an increase in the societal interest in the same. "It is the role of the auditor to respond to the same by staying attuned to the challenges," he said.

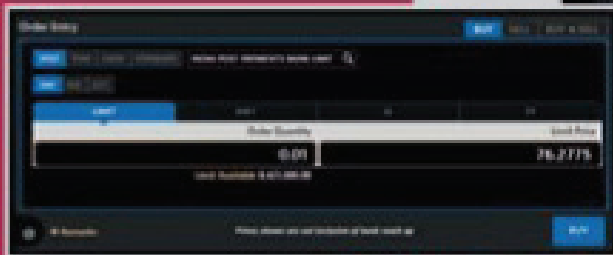
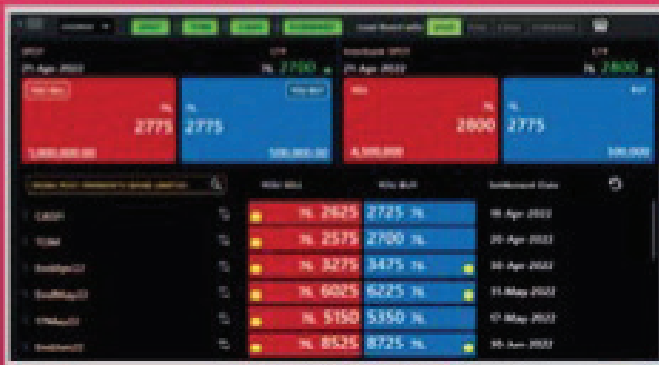
Mr. Vijay Sachdeva, Co-Chairman, ASSOCHAM National Council for Corporate Affairs, Company Law, and Corporate Governance explained that accounting standards are needed for confidence building measures of the investor community. "There is also a need to develop accounting standards to look at the climate risk and sustainability factors," he added.



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The Associated Chambers of Commerce and Industry of India

4th Floor, YMCA Cultural Centre and Library Building,
01 Jai Singh Road, New Delhi -110001

Tel.: +91-11-46550555 Fax :+91-11-23017008/9 | E-mail :assocham@nic.in www.assocham.org