



Shri Nitin Gadkari, Minister for Road Transport & Highways and MSME in conversation with ASSOCHAM leadership Dr. Nirranjan Hiranandani, President, ASSOCHAM, Mr B K Goenka, Immediate Past President, ASSOCHAM and Mr. Deepak Sood, Secretary General ASSOCHAM during Webinar on COVID 19-Impact and Opportunities in Roads & Highways.

POST-COVID INDIA

OVERCOMING CHALLENGES
HARNESSING OPPORTUNITIES

Webinar on COVID 19



*Dr Pramod Sawant,
Hon'ble Chief Minister of Goa*



*Shri Conrad Kongkal Sangama,
Chief Minister Meghalaya*



*Dr Jitendra Singh,
DoNER minister and MoS PMO*

EASY ACCESS TO
**COLLATERAL FREE
WORKING CAPITAL**



**Get working
capital- collateral-free**

Fund your company's growth
using just your trade receivables



**Get the
competitive edge**

Use Drip's advanced analytics
and market-insight tools to stay
ahead of the curve



**Paperless, Swift,
Transparent**

Use Portal by Drip for paperless, faster
fulfilment and end-to-end service - all
in one place



The Drip Assurance

Over Rs. 3000 crore financed
over the last 2 years, helping
exporters grow 30% m-o-m

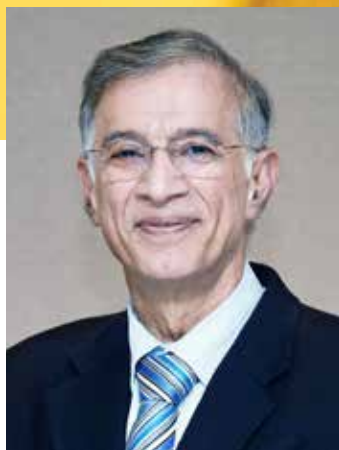


Get paid **upfront** for your invoices with Drip's invoice discounting offering and use the capital to grow your business. Fill out our application form and expect **quick responses**. No more waiting endlessly to get approved.



Apply now on www.dripcapital.com/apply

Speak to our **Export Finance Advisor** +91 9819885500



Indian economy on a path of recovery

The last couple of months has exposed several lacunas and but has given us an opportunity several Indian businesses to strengthen themselves to be future-ready

—Dr. Niranjan Hiranandani

The last quarter would have been one of the most challenging times for any individual or business everywhere in India. Firstly the government in order to protect its citizens announced a total lockdown which resulted in virtually a complete halt in all kinds of economic activity.

There was the uncertainty of jobs, with many smaller units unable to sustain its business and pay salaries to its workforce. The unorganized labor force decided to migrate back to their villages to be closer to their families. So now when the government has begun to open the economy, many of the labor-intensive sectors like infrastructure, real estate, hospitality, and manufacturing are finding it difficult to run their operations or are operating at just 30 percent of its capacity. The economy shrunk by a negative 15 percent in the last quarter due to a pause in most of the economic activities

The government since the last many years have been proactive and have been promoting several initiatives like the “Make in India’, Digital India’ and Skill India. All these initiatives are actually showing results now. India Inc has been operating and achieving a lot of efficiencies is due to digitalization. Several sectors like Banking and IT were operating at 80-90 percent of the efficiency even during the lockdown.

The Industry on the call given by the honorable prime minister decided against reducing its workforce. Many sectors including the real estate not only took care of its labor force but also ensured that their salaries were not deducted.

The central governments call on the journey towards self-reliance or Aatmanirbhar Bharat was well received by the Indian entrepreneurs. Many local brands have taken the opportunity to reach global markets. Companies who had to stop their operations have diversified into other businesses. So today we have vehicle manufacturers who are making lifesaving ventilators and are supplying them to hospitals to save lives and liquor manufacturing companies are making sanitizers. Before the lockdown we were dependent on countries like China for the import of basic lifesaving kits, today we have hundreds of smaller business units who are into manufacturing and even exporting to other countries. During the lockdown, Indian pharmaceutical companies also took a lead and exported several lifesaving drugs to many developed countries.



The central government and the Reserve Bank of India since the lockdown, has announced several measures to revive the economy. Right from announcing a moratorium on all loans to a reduction in the key interest rates to boost liquidity in the economy, the Reserve Bank of India has been quite pro-active in its approach to help up the ailing sectors. The government of India announced a fiscal stimulus package of Rs 20 lakh crore or almost 10 percent of its GDP along with a slew of structural and administrative reforms to revive the Indian economy. It has touched upon the issues virtually all the sectors and it is believed that these measures would result in a sharper growth curve in the next financial year with India expected to touch a

growth rate of 6 percent.

India is now trying to woo global investors with the advantage it already has. It is fundamentally still a strong country with a line of skilled workforce ready to do productive work from day one of its operations. The government too is offering tailor-made solutions like tax incentives and approvals to help migrating global companies set up their base here. All such measures will bear results and propel India towards becoming a world leader in the post COVID scenario.

The author is the National President of the apex industry body, ASSOCHAM



Government initiates measures to revive the economy

India announced one of the most extensive economic packages, along with a slew of policy reforms to get the economy back on the track


It was in the months of May to July that India Inc felt the heat of total lockdown due to the Coronavirus pandemic and halt of all kinds of economic activity. The Government decided to open up activities in a calibrated way, and there are several initiatives they have taken that would shape up things in the near future.

In May, the Government of India announced a fiscal stimulus package of Rs 20 lakh crore to support the vulnerable segment, halt the migration of the labour force, help them to continue with their employment and at the same time help the economy revive. This was one of the largest financial packages announced in the world and a step in the right direction to stop the economy from collapsing.

Announced in five tranches, the financial package, targetted most sectors which had been impacted by the lockdown to fight COVID-19. In the first tranche, the Government made significant efforts to infuse liquidity and help the Micro, Small and Medium Enterprises (MSME) sector, which was significantly hurt by the pandemic and ensuing lockdown. The Government initiated a Rs 30,000 crore special liquidity schemes to help revive the MSMEs and also announced the infusion of Rs 45,000 crores through a partial guarantee scheme covering commercial papers and borrowings for NBFCs, Housing finance companies and Microfinance institutions.

The second part took care of the most deprived section of the society that was the marginalized workers and the street vendors with loan assistance schemes. An initiative covering 50 lakh vendors with an assistance of Rs 10,000 special credit facility was set up. The Government also announced the portability of ration cards whereby one can avail of the schemes from anywhere in the country. To support the vulnerable segments, the Government extended the MNREGA scheme during monsoons and increased the average wage rate to help the migrant labour get employment.

The Government strengthened the supply chain model and amended the Essential Commodity's Act to deregulate some agro commodities. By the removal of the inter-state trade barriers (zoning) in the third tranche, the farmers would now be able to sell the produce in the open market rather than selling it only to a handful of the license holders and expect to get proper remuneration for their produce.



The fourth tranche saw the announcement of several structural reforms in many vital sectors that were long pending. The Government also increased the defence manufacturing sector FDI limit from 49 per cent to 74 per cent. Also, it opened up key industries like mining of minerals and coal to the private players through a revenue-sharing model. The Government also plans to transform India into a Maintenance, Repair, and Overhaul (MRO) hub, which would make flying more cost-effective in the future and also create additional jobs. By opening up highly regulated sectors like space technology and atomic energy for medical purposes and preservation of produce will go a long way in making India self-sufficient in food production and medical treatment.

In the last instalment of the announcements, the Government increased the minimum threshold to initiate insolvency proceedings, halted fresh insolvency proceeding for a period of one year and decriminalized companies act violations involving minor technical and procedural reform to help out hundreds of MSMEs during times of crises.

The Government's call for Aatmanirbhar Bharat or a journey towards self-reliance is motivating a lot of local

brands to expand their operations to global stature. Over the last three months, many Indian companies have diversified into other businesses. Smaller companies have grabbed the opportunity that the lockdown had to offer and are now engaged in manufacturing ventilators, PPE kits, and other safety devices. Indian companies have the potential to attract global investments, access new geographies, and expand the market exponentially. Driven by initiatives such as Skill India, and Make in India, India has the potential to be a leading global player in the post-COVID scenario.

ASSOCHAM, as an industry body has been working closely with the Government and sharing relevant recommendation at each stage of this journey. Most of the recommendations have been taken cognizance of and have been implemented. ASSOCHAM will support the Government going forward at every step, offering its support in the form of valuable insights and suggestions to help realize the self-reliant vision. We are a partner to the Government in the process of nation-building.

Deepak Sood

Deepak Sood
Secretary General

Roads & Highways: The Path Ahead

The ongoing pandemic has created many challenges in this sector, but the government, through a series of initiatives, is working on policies to attract significant investor interest.



ASSOCHAM organized a Webinar on COVID 19-Impact and Opportunities in Roads & Highways recently. The Welcome Address was delivered by Dr. Nirnanjan Hiranandani, President, ASSOCHAM, Shri B K Goenka, Immediate Past President, ASSOCHAM Addressed the participants and shared the Industry Perspective. Key Addresses was delivered by the Chief Guest Shri Nitin Gadkari, Hon'ble Minister for Road Transport & Highways and

MSME, Govt. of India. Concluding remarks & Vote of thanks was given by Shri Vinod Kumar Agarwal, Co- Chairman, Roads & Highways Council, ASSOCHAM and CMD, G R Infraprojects Ltd.

Discussions were focused on the likely impact of COVID19 of overall economy and the post COVID19 opportunities in Roads & Highways. Dr. Nirnanjan Hiranandani said the Ministry of Road Transport and Highways,

has rolled out many schemes and projects for better road connectivity. The ongoing pandemic has created many challenges in this sector, but we understand that the government, through a series of initiatives, is working on policies to attract significant investor interest.

Dr. Nirnanjan Hiranandani mentioned that the Government of India has given a massive push to infrastructure development and the highways sector in India has been



at the forefront of performance and innovation and the government has successfully rolled out several projects on the Hybrid Annuity Model.

Shri B.K. Goenka, Immediate Past President, ASSOCHAM and Chairman, Welspun Group said that under the current economic circumstances, government has to play an important role. Industry needs a strong handholding from Government so that we can really become Atmanirbhar in the near future and we all know that Infrastructure will play an important role in this journey. He also put forth few important industry issues for consideration of Hon'ble Minister.

Shri Nitin Gadkari said that major reforms in National Highways Authority of India (NHAI) are being undertaken in terms of decentralisation of work and division of power. He further mentioned that he was of the opinion that we should issue an order whereby without Ministry's permission,

NHAI should not constitute any committee. They have become so dependent that every person tries to avert decision making at his end. There is also negativity and those who have a positive mind-set are

The Government of India has given a massive push to infrastructure development and the highways sector in India has been at the forefront of performance and innovation and the government has successfully rolled out several projects on the Hybrid Annuity Model.

afraid to take decisions and forward it to committees that consumes a lot of time.

Hon'ble Union Minister also mentioned that while in terms of ease of doing business the PM

has taken many decisions and India's ranking has also improved in the World Bank Ease of Doing Business Rankings, still certain steps need to be taken and bring in transparency to improve the working in the system. To further improve, we will sit together and work on reforms for NHAI. For ease of doing business we need positivity, transparency, corruption free system and performance audit should be conducted and decision making should be fast-tracked. He also said that MoRTH will fix the responsibility in case when the court gives a decision against the Ministry and on the basis of that it should be seen who is accountable for such a decision.

Hon'ble Minister also informed about a project management consultancy scheme which has probably been finalised and it will prove to be very fruitful, be it in terms of technology and other related aspects of road infrastructure sector. He further suggested that the cost of construction can be reduced by using different types of materials. Industry may propose new technology which will be considered by the Government. Hon'ble Minister also mentioned that low hanging fruits like reducing construction costs, revamp of NHAI, digital transfer of money by incorporating latest information technology would give relief to the industry.

Shri Deepak Sood mentioned that there is a credit guarantee issued by the central government simply to take care of the MSMEs. So I think we need to flag of those issues in terms of how the MSMEs are really



going to get the money, especially if the banks are not really proactive. Shri Sood said construction and real estate that employs 15% of the total employment of India and after agriculture, of course being second into that segment becomes an important segment in terms of able to proactively push it, so we are looking for a demand push factor, and of course we have to thank the honourable minister for is proactiveness in the road safety.

Shri Vinod Kumar Agarwal proposed the vote of thanks and said Road transport is the arterial network of our economy. Having a robust and efficient road system is the backbone essential to sustainable economic and inclusive growth of our country. He further mentioned that with the growth of cities and vehicular traffic, the role of national highways will be critical towards not only decongesting the increasing traffic but also creating multiple economic hubs through increased mobility. He also said

that while the road sector has seen significant growth, several challenges still persist, area like road maintenance assume much higher significance given the fact that bad roads not only mean a huge cost impact but also negatively affect the safety of users. Repair of existing roads is a key challenge both from a time and cost perspective. The prolonged lane closure for repairs



causes significant hindrance to moving traffic. Pre- fabrication of concrete slabs offsite and assembling at project site leads to major time saving in comparison

to repairs carried out directly on working roads.

Shri Vinod Kumar Agarwal mentioned that in a country like India where the state of roads is a key concern both in urban areas as well as highways, this technology offers immense advantages to the both user as well as the government agencies responsible for road maintenance. These technologies while providing benefit over traditional bitumen roads in terms of cost, durability as well as sustainability are also easier to implement due to extensive implementation experience across the world and some limited implementation in India as well. Similarly, plastic road is another area where the world is learning from experiments being carried out in India. During the interactive session the distinguished panel of speakers also took questions from the participants. The Webinar was attended by 330 representatives of industry and found the discussion very informative.

Corona Free Goa & the Roadmap Ahead

During COVID times, every state of India has come up with some unique ways to fight back COVID cases. Amongst these, the state of Goa was first to become corona-free state in the country.



With this background, the interactive session with Dr Pramod Sawant, Hon'ble CM Goa was organised by ASSOCHAM to discuss over the various measures taken by the state of Goa to combat the challenges arising from the Covid19 pandemic.

On behalf of ASSOCHAM, Shri Deepak Sood, Secretary-General; Shri Niranjana Hiranandani, National President, ASSOCHAM and Shri

Mangirish Pai Raikar, Chairman, ASSOCHAM Goa state council had a discussion with Dr Sawant.

The session was moderated by Shri Deepak Sood. To take this discussion further Shri Mangirish Pai Raikar congratulated Government of Goa for becoming the pharmaceutical supplier to the world, especially in order to meet the high demand for hydroxychloroquine and paracetamol.

Further, Mr Mangirish emphasised on the rapid revival of the tourism industry as the economy of Goa, majorly revolves around this industry. He also highlighted the issue of the State has the highest number of government employees and roughly one in 26 is working in government office, major budget is spent on their salaries, which leaves very little for development work.

Another Panelist, Shri Niranjana, laid



focus on two other economic factors, one is liquidity crisis that Indian industry and business is facing today. Stimulus package also need to be introduced in terms of giving funding to the states adequacy to meet the problems which are taking place.

Chief Guest of the interaction, Hon'ble Chief Minister of Goa, Dr Pramod Sawant announced that he is not only open to FDI from companies who are now moving out of China but will look into how Goa can be made a logistics hub, an idea suggested by the former civil aviation minister Suresh Prabhu to Goa about two years ago. Dr Sawant shared his plans and steps taken so far for the rapid revival of the economy of Goa and he also welcomed all the industry bodies to the State for investment purpose.

Further Dr Sawant welcomed all the industries those who wish to

The State has the highest number of government employees and roughly one in 26 is working in government office. Major part of budget is spent on their salaries, which leaves very little for development work.

invest in Goa and also thanked ASSOCHAM for their concern and recommendation for the speedy revival of the economy.

At last, ASSOCHAM Secretary General, Shri Deepak Sood, ensured the whole hearted cooperation for the economic revival in Goa. He also stated that ASSOCHAM is future ready and willing to work with Government of Goa for the better economic condition of the state.



The Indian Brands Confluence



It is very important for entrepreneurs, business owners, to embrace the opportunity to reflect, retrospect and address the existing lacunae and delve deep into our roots and make India a manufacturing hub.



India is home to visionary leaders, corporate brands that have led the growth story of this great nation. To become truly self-reliant, efforts must be made to not replicate the global work patterns that don't sit well with the traditional way of life and focus should be on ensuring that from raw material to the final production, the country relies only on its own resources. In this context, we at ASSOCHAM have initiated discussion to make India Atma Nirbhar as we believe Self Reliance

The minister praised PM Modi's announcement of the pandemic relief and 20,000 Cr. stimulus financial package. They will help all the sectors and states to revive the economy.

can be achieved by rejuvenating indigenous industry, promoting

Indian Manufacturing, strengthen our industry including small scale industries, small businesses, artisans across industry verticals.

ASSOCHAM hosted a virtual meet titled The Indian Brands Confluence with an agenda to highlight India's capability of producing products and services that can compete globally, have visionary leaders share their successful stories and interaction with experts on enhancing the brand. The objective of the program was



- To further strengthen the initiatives of Promoting Brand India
- Take global stakeholders view on Indian Products and Brands
- Prepare Indian Corporate leaders on further enhancing the brand value
- Visionary Leader's experience of developing business, ensuring quality
- Technology usage in uplifting corporate image and business expansion

The Technical Session themes were

Panel I – The Indian Brands and the Visionary Leaders

Panel II – How to enhance the brand value

Chief Guest of the program, Shri Raosaheb Danve, Hon'ble Minister of State, Ministry of Consumer Affairs, Food and Public Distribution, Govt of India made following points -

- The Minister shared his views on recent announcement made by the Prime Minister Modi on Atma Nirbhar Bharat initiative which will help to be self-reliant and confident.
- The minister said the Global GDP is moving downward due to this pandemic, the biggest challenges for every country is job security and he mentioned that central government is prepared to provide the support for SME industry and local community.
- The central and state government

provided the special transport for migrant labours reach back to their places, the biggest scarcity is about bringing back the migrant labours to work. The minister suggested to work towards bringing the migrant labour for work and adopt digitally to run the business.

From ensuring production capacity at the manufacturing side to expansion in business activities India should be committed to increasing focus on building and developing the ayurveda concept globally.

- The minister said this pandemic is an opportunity for all. The only way to attract local made is by digitally ready and utilisation on technology.
- The minister said that some of the states started to revive the state economic activity in a phased manner. The minister praised the PM Modi's announcement the pandemic relief and 20,000 Cr. Stimulus financial package will help all the sectors and states to revive the economy.
- The minister proposed that the industry should fall out due to the current business scenario

and the situation will roll back to normalcy in the coming days.

- The minister said to change the way of thinking and welcome all the opportunities and urged the industry members to work towards the Atma Nirbhar Bharat.

Mr Deepak Sood Secretary General while discussing the need of Being Vocal for Local and Going Global laid emphasis on the need of creation of strong brands that represent innovation, trust and are based on core principals. He stated that it's the need of the hour for corporate India and the aspiring Brands of India to be digitally present and work towards creating identities. In his words, the way forward is to create strong bonds while evaluating consumer partnerships, usage of advanced technologies of communication, as these are interlinked with enhancing brand values. Collectively these parameters do impact the business and the key activities such as attracting investors, generating positive perception among stakeholders and reaching out to new relations.

The introduction and welcome note in the digital interactive session was delivered by moderated Mr Saurabh Manchanda from Zee Business. He also moderated the 1st session. In between the session Mr Manchanda laid stress on the opportunities for various Indian brands under the umbrella of Vocal for Local.

One of the panelist **Mr Piruz**

Khambatta, CMD Rasna Pvt Ltd. said, "I always believe in make in India. According to me, there should be an addition to the term 'Be Vocal For Local' and this addition is 'Go Global', because vocal and local can't work alone without the companies going global. Product, make in India is actually a plus point for global market. Consumers actually want Indian stuff in global market. We as Indian brands only need to work on the quality, consistency and a perfect price for the product in order to get it ready for going global."

Mr Piruz Khambatta further added that "We need to accept COVID as a huge opportunity as there is huge market demand for wellness products in health sector. The government is ready to partner with the Indian products. And now the question is how can we be partners with government by ensuring India becoming manufacturing destination for the world?"

Another panelist **Mr Ullas Kamath**, Jt MD, Jyothi Labs said, "It is just that brand like us have started our business journey way back in 1983 with Rs 5,000 of capital, and is getting recognition now. Ujala is going out as a product in 34 countries on its own. Unit economics of India is unbeatable across the globe. Mr Ullas further added that "Startups are for tomorrow, we just need to encourage them. We can see how beautifully these startups are coming at different scales and from different industry background." They are highly educated and understand the scale very well. Right now it is important that how do we nurture 50,000 startups in our country. We just need to raise our helping hands in order to support these startups and they'll go global."

Sharing his journey **Mr Sanjeev Pendharkar**, MD, VICCO Labs said it's the quality of the product that has become the USP of the organisation and is synonym with our brand and is thus helping the organization reach global markets.



We need to accept COVID as a huge opportunity as there is a big demand for wellness products in health sector. The government is also ready to partner with the Indian products. And now the challenge is how can we be partners with government ensure that India becomes a manufacturing destination for the world?

Interacting with Hon'ble Minister before closing of the session I , **Mr Deb Mukherjee** urged the Hon'ble MoS Consumer Affairs, Food and Public Distribution that government should give priority to MSMEs for govt purchase. He also requested the Minister to change the procedure to purchase products for government use.

Mr Partha Sinha President TOI, as an expert of the sector shared input on the significance of Brand Strategies

and especially post Covid 19 how critical it is for organizations to have a brand development strategies. Mr Pradeep Dwivedi, CEO Eros, who have been well associated with Media and Advertising shared how he see the changes that one may witness in the world of Media, advertisement, corporate brand building.

Mr Virat Tandon Group CEO, MullenLowe Lintas Group shared a presentation on how Local Brands can go global, followed by a presentation by Mr Kiran Khalap on building global Indian brands in a post-Covid era, how to check out cross border positioning of Indian products. Followed by innovation focussed presentation by Ms Anju Mekin, CEO Alchemy as she emphasised on how Indian companies need to raise the bar for taking on the global markets.

Program ended with audience questions and vote of thank was given by ASSOCHAM.

SESSION II

Session 2 was moderated by **Ms Perminder Jeet Kaur** Director ASSOCHAM as she asked brand experts to share their inputs on building Indian Brands for National and International audience, the key focal points an organization must considering while creating a brand or building a story around it. The role of technology in communicating with audience and the need for innovation in terms of product and service was also discussed by the panellists.

On Enhancing the Brand Value, Preparing the correct strategy for Brand Promotion, Return of Investment with Branding as Integral Part of corporate strategy



Svrán Group

Apeejay Stya & Svrán Group

Founded on Values, Built on Dreams

The Apeejay Stya Group, founded in 1942, owes its origins to legendary Founder Chairman, Dr Stya Paul, eminent industrialist, freedom fighter, educationist and philanthropist. Carrying forward his legacy, vision & values, Mrs Sushma Paul Berlia, his daughter and only child, consolidated and expanded the Group to lay the foundation of the Apeejay Stya & Svrán Group – a leading industrial and investment house with interests in diverse verticals. The Apeejay Stya & Svrán Group, under the stellar leadership of its President, Mrs Sushma Paul Berlia, continues its core commitment to people, nation-building and innovation, exploring new vistas and carving a niche in India's entrepreneurial and education firmament.

Apeejay Stya & Svrán Group has been conferred
the prestigious '**Hall of Fame Award**' for
Excellence in Innovation Process
by **The Medici Institute**

Our Business Activities

- Pharmaceutical & Life Sciences
- Real Estate & Development
- Chemical & Plastics
- Distribution, Logistics & Retail
- International Trading
- Strategic & Financial Investment
- Information Technology
- Financial Services
- Publishing

Apeejay Stya Block, Apj School Road, Sheikh Sarai, Phase – I, New Delhi – 110017 | Tel: **011-26012212/15**

Websites: www.svrn.com | www.apeejay.com | www.apeejay.edu | university.apeejay.edu

Vision North East & Promoting Indo-Bangladesh Partnership

The connectivity between the North-eastern region of India and Bangladesh has been of much talked about affair in the trade fraternity. The utilization of rivers as the link developing the inland waterways system was one of the key points discussed at the meeting.



North East of India is a region that has certain distinct advantages. Most north-eastern states are growing in double digits with enormous potential to expand in areas as diverse as organic food to renewable energy.

The region is also a vantage entry point for the South-East Asian markets. The resource-rich north east with its expanses of fertile farmland and a huge talent pool could turn into one of India's most prosperous regions. However the

In the recent years there has been substantial push to increase the connectivity and networking of the region in terms of new corridors, increased network of railways, usage of inland waterways, improved air connectivity and improved road infrastructure.

fullest potential of the region and of the state has not been utilized.

In the recent years there has been substantial push to increase the connectivity and networking of the region in terms of new corridors, increased network of railways, plans of usage of inland waterways, improved air connectivity and improved road infrastructure. However there is a strong need for further enhancing the regional connect. The critical infrastructure support is required for the region to



support mobility, decrease the cost of operations and to gap the difference between the developments of the region vis a vis other parts of the country.

The connectivity between the North-Eastern region of India and Bangladesh has been of much talked affair in the trade fraternity. The utilization of rivers as the link by developing the inland waterways system is being widely appreciated. The region's economic – prospects can be augmented by a number of

Agriculture is the main sector and to bring in investment into the state he invited many industrialists stating that Meghalaya has the high end products like turmeric, ginger, black pepper and very high variety of mushrooms.

measures across different areas, of which- trade logistics, e- commerce supply chains, transportation and border infrastructure requires mention.

Northeast consists 60% of India's

reserve of Bamboo and the sector has received boost from government but it needs to be further exploited. Bamboo is used for making agarbati, in India is about 2,30,000 per annum and the market value of it is up to Rs 5000 crore, we have been importing



a large bulk of it from countries like China and Vietnam. It is a right time for North East of India to lead the country, to be self sufficient and be globally competitive.

Outcome of the program and key points by Speakers



Dr Jitendra Singh, DoNER minister and MoS PMO, while speaking at ASSOCHAM conference Vision Meghalaya, Vision North East, said the NE region has huge potential and but it is important to equip self well before one engages with the neighbours, this means NER need to develop itself and also tap new sources which can be the major sources of economy for north east, Bangladesh and whole region. One such finest example is Bamboo where a 100 year old act was put to rest for ease of business and to give opportunity to youth. He said there are multiple usage of Bamboo.

Currently Agarbati is being imported from china and one of the key component is Bamboo which grows in NE region as well as in Bangladesh, if we create an Agarbati hub in north east it will not only change the economic scenario of the region but that of the whole country. He said there exist huge opportunities in tourism, hydro power where NER can collaborate with Bangladesh.

Currently Agarbati is being imported from China and one of the key component is Bamboo which grows in NE region as well as in Bangladesh. If we create an Agarbati hub in north east it will not only change the economic scenario of the region but that of the whole country.

Today Mizoram is power surplus state. He said the projects of rail and road network expansions are on as we understand the issues of connectivity. We shall soon have a first train from Tripura to Bangladesh. Some of the pitfalls were such that the intra regional connectivity was worst than interstate connectivity but this has improved because of udaan kind of schemes and we have extended road network between the states. Responding to ASSOCHAM concern

of lower percentage of trade form North East to Bangladesh, he said there is certainly a need to work towards larger collaboration and this is certainly an area of concern.

He advised ASSOCHAM to come forward to take role to connect likeable industry partners under ppp model to work with projects in North East region.

Chief Minister Meghalaya Shri Sangama said state will continue to work towards improving their economic ties with Bangladesh in future. He looked forward to linkages that they could get through Bangladesh and the ports out there to the rest of the world. With regard to export of Mineral to Bangladesh he added that he is very much keen to set up a conveyor belt between Bangladesh and India for smoother movement of boulders without any disruption. He said COVID 19 may be a crises but it is also the opportunity for us. This is the time when a lot of policies a lot of decisions and things could not be done in a normal situation can be done now and we can push things forward. He informed that he has recently formed an economic task force where they have worked towards improving certain key areas like, Agriculture, Horticulture, Food Processing, trade with Bangladesh, Mining sector overall economic

sector in the state of Meghalaya. He shared that the objective of this economic task force is to take advantage of all opportunities that are there. He also shared that for him the agriculture is the main sector and to bring in investment into the state he invited many industrialists stating that Meghalaya has the high end products like turmeric, ginger, black pepper and very high variety of Mushrooms.

Secretary General Deepak Sood in conversation with Commerce Minister Bangladesh said ASSOCHAM shall work towards creating a North East CEOs forum together with CEOs of Bangladesh to work towards greater cooperation with North East Region.

Hon'ble Commerce Minister of Bangladesh, Mr Tipu Munshi said there should be more engagement with business on both side so that appropriate policies can be designed and suggested more business dialogues by business CEOs. The North East part of the India has the true potential to become a bridge between India and Bangladesh. He said, over the last 10 years the bilateral trade between the two countries has increased this can be further be boosted with strong road system.

Ms Reva Ganguly Das, Indian High Commissioner at Dhaka, Government of India, stated that Bangladesh is second largest business partner and the close proximity with Bangladesh geographically gives us the tremendous opportunities. Talking about the rail linking projects connecting Indian and Bangladesh, she said The connect via land ports will bring greater connectivity to North East region.

Major Points brought forward by Mr Vineet Agarwal, MD TCIL:

SRO (Statutory Regulatory Order), Bangladesh Update:

- As per the SRO only the Listed items can be cleared through the respective borders.
- PETERAPOLE - BENAPOLE border is the only border which has all types of Cargo enlisted in the SRO.
- Other Border like GEDE-DARSHANA (for Rail movement), HILLI Border, BHOMRA-GOJADANGA

Northeast consists 60% of India's reserve of Bamboo and the sector has received boost from government but it needs to be further exploited.

Border, AKHAURA Border limited products (stone chips and food commodities) are listed.

This has resulted in High Detention Days at BENAPOLE- PETRAPOLE Land Port.

Allowing all Cargo imports to Bangladesh through other Land Ports will ease the operations and will be a cost effective proposition for Importers in Bangladesh and Exporters from India.

Multimodal Container Rail movement:

- Container movements to Bangladesh through Rail is a

Cost Effective solution for ease of Exports.

- GEDE – DARSHANA Border is used for the same.
- CONCOR (Container Corporation of India) along with Bangladesh Govt. did a trial run
- Animal Feed (Oil Cakes) were successfully exported.
- Listing of all other types of Cargo in the SRO for GEDE-DARSHANA will be beneficial for regular movements of the same.

Freight forwarding license to Indian Logistics Company in Bangladesh:

- Currently only companies from Bangladesh are eligible for Forwarding License.
- If India companies are allowed Forwarding License. End to End Logistics Solutions can be done in a cost effective manner.

VAT credit

- SRO-187 and SRO-235 'VAT deduction at source and collection guideline 2019'
- Transportation VAT is under Truncated Slab and is not eligible for credit of the same when already VAT is provided by outsourced Service Provider.
- There is a double Taxation issue for Indian Companies in Bangladesh.

Program also has presence of Mr Shri Shashi Bhushan Shukla, Member Inland Water Ways Authority and Capt Anil Kishore Singh, CEO-Dredging and Inland Waterways, Adani Ports and SEZ Ltd who discussed immense possibility of waterways in connecting North East, Bangladesh and further to the east to ASEAN countries.

Digital by Ahead : The Next Revolution

The Telecom Regulatory Authority of India (TRAI) has started a dialogue with Urban Development Ministry to ensure that connectivity infrastructure is a necessary pre-condition for completion certificate in case of multi-storey complexes.



We do not have any kind of provision thus far to make telecom infrastructure inside the buildings as a pre-condition for giving completion certificate, so that is what we are going to do and we must tell you that Ministry of Urban Development has been very positive,” said Mr Sharma addressing telecom industry representatives in a webinar on ‘Digital: The next revolution,’ hosted by ASSOCHAM.

He added, “So we are going to have this discussion and we are going to ensure that we incorporate in the National Building Code a separate chapter for prescribing (communication infrastructure) similar to how you prescribe electricity architecture.”

He further said that the cost of



The cost of providing an infrastructure for seamless connectivity to every household in a colony comes to just about Rs 20 per sq. ft. It will be a great USP for a builder to say that their building is completely telecom connectivity ready.

providing an infrastructure for seamless connectivity to every household in a colony comes to just about Rs 20 per sq. ft. It will be a great USP for a builder to say that their building is completely telecom connectivity ready.

The TRAI chairman also sought feedback from industry on how to perceive the standards to be and what is to be incorporated in the National Building Code.

Earlier he lamented at the RWAs charging money from the telecom service providers (TSPs) for allowing them to enter their premises. “The TSPs are coming and providing services in a non-discriminatory manner and not charging any premium from guys living in the multiplexes. This is a perverse arrangement going on.”



He added, "I do not think electricity or water companies would be charged, then why would somebody charge companies providing communication infrastructure. There are a lot of such aberrations that have happened over a period of time because of we have not realised that connectivity is as important if not more as water pipes and electricity or the other kinds of common infrastructure required."

Earlier in his address he said that in-building solutions have become extremely important in the current scenario because people working from home require robust connectivity.

"We are seeing huge problems in getting connectivity there, we have given multiple recommendations to ensure we have in-building solutions in place - tower companies should

be able to establish in-building solutions which can be used by any of the service providers. Secondly,

The TRAI chairman complimented all telecom service providers for playing a heroic and stellar role by keeping the country connected during the pandemic.

the telecom service providers should be prohibited from entering into any mutual agreements," said Mr Sharma.

He also noted that in the current

scenario when every sector is going down and there is no sector in the economy, which has not seen a huge dip but telecom is the only sector which has grown and which has huge growth potential.

The TRAI chairman complimented all telecom service providers for playing a heroic and stellar role by keeping the country connected during the pandemic.

He further said that the Covid-19 pandemic has shown us that there are digital alternatives available to doing things physically. "I think contactless interface with machines is going to become very popular. So digital things will accelerate in these difficult times. However, connectivity being the most important issue, we need to fix that part as unfortunately we are not in a very good shape when it comes to connectivity."





Impressing upon the need to have a more robust technology and need to strengthen fixed line infrastructure, he said TRAI has given number of suggestions to the government - one is to use cable television infrastructure to ensure they are delivered. "That recommendation is pending with the government, I hope they are going to take a decision on that. The Right of Way Policy 2016 has not given desired results because we need to communicate better with states which have the land, there are many recommendations which we have given highlighting that we need to have robust fixed-line connectivity."

On the policy and regulation front, he said it has been recommended to the government to increase the role of infrastructure providers. "Recently we have given a very comprehensive recommendation because we believe that telecom space must attract new categories of players, it should not just remain limited to telecom service providers who are providing vertically integrated kind of stuff, they put the towers, fibre, network and then they provide services. We

need to have number of players in between and we need to actually do division of labour on a well thought out principal so as to improve the effectiveness and investments in the sector."

We need to have a number of players in between and we need to actually do division of labour on a well thought out principle so as to improve the effectiveness and investments in the sector.

He added, "So going ahead, we think the tower and IP companies they should play a very proactive role in terms of providing infrastructure for telecom sector, we have also put a lot of emphasis on sharing of this infrastructure, whether it is fibre, tower to improve the productivity

and finally reduce the cost to the service providers."

So, he further said, "We at policy front are trying to see that more and more investment comes into the sector and you have various layers. They are now going to float a paper on how to unbundle these layers from a service layer to network layer, infrastructure layer, so these are some of the thoughts and the whole idea is not to reduce somebody's role or undercut somebody but idea is how do you build an ecosystem in a sector where multiple players come and deliver."

Amid others who addressed the ASSOCHAM webinar included Shri Deepak Sood, Secretary General, ASSOCHAM; Shri P Balaji, Chairman, ASSOCHAM National Council on Digital Communications; Shri R.S. Sarda, Wireless CTO, Huawei India; Shri Randeep Raina, CTO, Nokia India; Shri Manoj Kumar Singh, CTO & CRO, Indus Towers; Shri Eitan Koter, CEO, Vimmi, Israel and Shri Jared Dougherty, AVP, External & Regulatory Affairs, AT&T Asia Pacific (Singapore).

Way Forward for Thalassemia Patients

To mark World Thalassemia Day, leaders from healthcare sector and Government came together to discuss challenges and the way forward for blood donation, availability of transportation and transfusion facilities for thalassemics.

The webinar was organised by ASSOCHAM in collaboration with Thalassemics India, Thalassemia Patients Advocacy Group, and SPAG, a leading healthcare communications firm.

Thalassemia is a disease of the blood in which there is increased destruction (haemolysis) of the red cells. There are various severities of the disease from thalassemia major to thalassemia. This is an inherited blood disorder, in which both parents must carry the defective gene in order to pass on thalassemia major to the child.

From availability of blood in blood banks to availability of transportation and transfusion facilities, there are multiple challenges being faced by these patients in the wake of this pandemic.

Mr. Ravi Bhatnagar, Co-Chairperson, ASSOCHAM CSR Council and Director External Affairs & Partnerships (AMESA), Reckitt Benckiser had delivered welcome address and shared that ASSOCHAM India is indeed the first industry chamber to come forward and take up a cause of



Thalassemia on occasion of World Thalassemia Day.

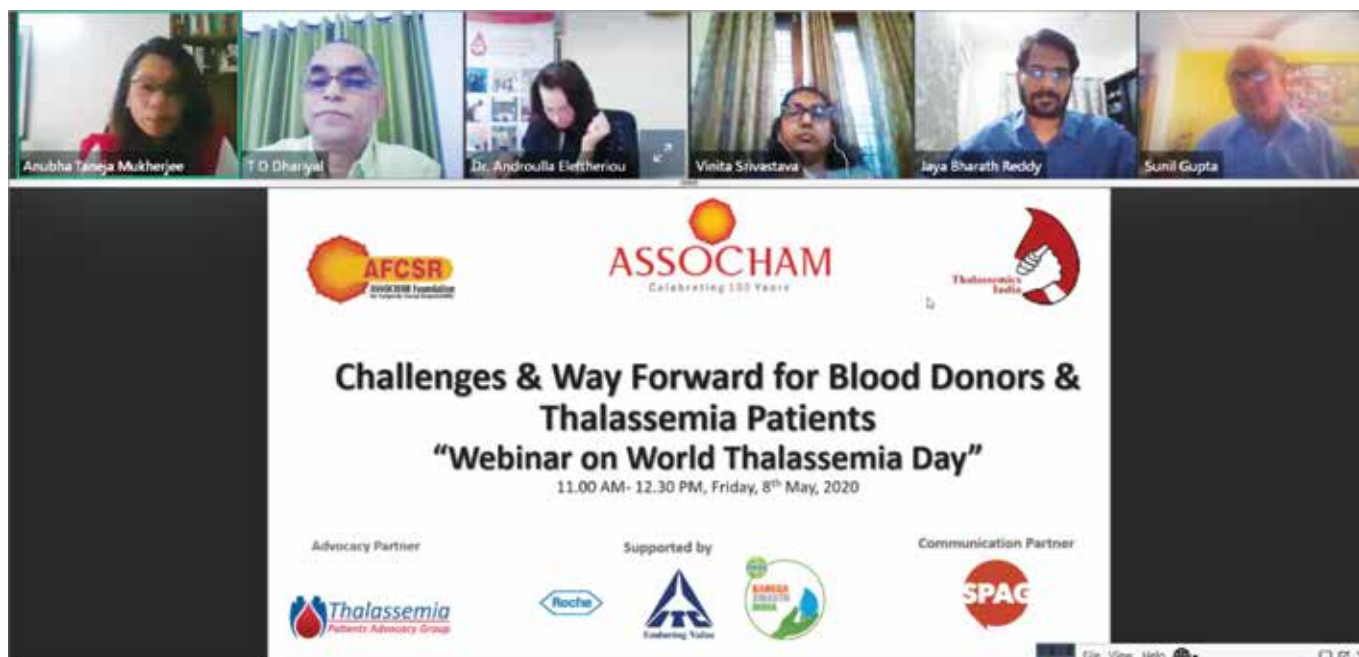
Dr Prabodh Seth, Joint Secretary, Department of Empowerment of

From availability of blood in blood banks to availability of transportation and transfusion facilities, there are multiple challenges being faced by these patients in the wake of this pandemic.

Persons with Disabilities, Ministry of Social Justice & Empowerment during his keynote address

highlighted the guidelines that have been issued to support the thalassemics. "Blood donation and transfusion are crucial and essential services especially for thalassemics. COVID-19 has affected the delivery of this service for thalassemia patients. The government has actively been taking steps to ensure they aren't ignored amidst this pandemic," he said. This was followed by an in-depth discussion with a panel discussion.

"We are taking active measures to ensure that not just facilities are provided but we work towards prevention as well. Counselling and testing are important. Now is the time we should take care of this and learn from the challenges faced during the COVID-19 pandemic," said Vinita Srivastava,



National Senior Consultant & Coordinator - Blood Cell, Ministry of Health & Family Welfare. "We released guidelines on April 24 as well emphasising upon no discrimination within organisations as well and right to equality with dignity," added T D Dhariyal, Former State Commissioner for Persons with Disabilities, Govt. of NCT of Delhi.

Ms. Shobha Tuli, Secretary, Thalassemics India, Dr. Androulla Eleftheriou, Executive Director, Thalassemia International Federation, Cyprus and Mr. Jaya Bharath Reddy, Head - Molecular & Blood Safety Solutions, Roche Diagnostics India were part of the panel as well.

During the course of the discussion the role of parent and parent organisations was discussed alongside the road ahead for making blood safer. It was highlighted that the need of the hour was to build a thalassemia management plan for crisis situations moving forward.

Dr. Sunil Gupta, Director (National Blood Transfusion Council) & Addl DGHS, NACO from the Ministry of Health & Family Welfare concluded the session with a special address

We face a challenge with management of demand and supply regarding blood too. So many times blood is donated but it cannot be stored and it sometimes goes waste because the demand is not managed.

where he stated, "We face a challenge with management of demand and supply regarding blood too. So many times blood is donated but it cannot be stored and it sometimes goes waste because the demand is not managed. These are challenges we are actively working towards overcoming and

developing systems to ensuring safety in this process."

"There are nearly two lakh people in India who are blood transfusion dependent patients of thalassemia major. They are facing unprecedented challenges due to the situation arising out of the COVID-19 pandemic. This webinar was organised to discuss how such patients can overcome these challenges," said spokesperson of Thalassemia Patients Advocacy Group.

Mr. Jaya Bharath Reddy, Head - Molecular & Blood Safety Solutions, Roche Diagnostics India said, Availability, Accessibility and Safety are three pillars and prerequisite for everyone including Thalassemic patients. He said, Blood banks are struggling as donor footfall is decreasing.

This Webinar was supported by Thalassemia Patients Advocacy Group, ITC, Reckitt Benckiser led Dettol Banega Swastha India, Roche, SPAG and more than 350 Participants attended this webinar.

Menstrual Health & Hygiene Management during COVID-19



During the COVID-19 pandemic, girls and young women must have access to menstrual health and hygiene products with facility of clean water to manage their periods.



Menstruation is a natural, normal biological process experienced by all adolescent girls and women. In India, an access to safe menstrual hygiene products, the awareness and education on menstrual hygiene management and health are still at preliminary stage. Substantial number of girls have inadequate knowledge and misconceptions about menstruation. Mass illiteracy, widespread stigma, rigid social norms, religious and cultural taboos, superstitions, beliefs and practices surrounding menarche, menstrual hygiene and health are the major barriers which leave adolescent girls unprepared when they reach their first period (menarche). The scenario

is not good in urban areas and situation is aggravated and worse in rural pockets.

During the COVID -19 Pandemic, girls and young women must have access to menstrual health and hygiene products with facility of clean water to manage their periods. Medical facilities like OPD are also limited during this Pandemic.

On Menstrual Hygiene Day, to discuss the Menstrual Health & Hygiene Management and Self Care Practices during COVID-19, ASSOCHAM in partnership with UNICEF India supported by Ministry of Health & Welfare, GoI had organized a Webinar on "Menstrual

Health and Hygiene Management during COVID-19" on Thursday, 28th May 2020.

Mr. Sandeep Kumar Jain, Joint Director and Head CSR had delivered welcome address and shared that during the COVID -19 Pandemic, many girls and young women are facing the problems regarding access to menstrual health and hygiene products with facility of clean water to manage their periods. Medical facilities like OPD are also limited during this Pandemic.

Dr Zoya Ali Rizvi, deputy commissioner, Adolescent & Child Health Division, Ministry of Health & Family Welfare (MoHFW) had shared

that MoHFW has issued guidelines to all states that sanitary napkins' provision are part of the essential services and relief supplies and this has to be covered by Accredited Social Health Activist (ASHA) and Auxiliary Nurse Midwife (ANM) during the outreach services.

"In fact we have gone a step further and we have said that whenever the ASHA and ANM are going for the outreach activities within the communities, they can actually distribute napkins not for one month but we are trying to support states in giving at least at one time for at least two-three months, so that girls do not worry about the next month," said Dr Zoya Ali Rizvi.

Dr Zoya however cleared that such interventions as of now are limited only outside the containment zone as activities inside such zones are bit restricted because of the risk to the healthcare personnel.

"The whole idea is that when a woman comes to the health centre she is not refused for any services be it for sanitary napkins, vaccination, antenatal care or any kind of testing also. That mandate has been shared with states and they are fully on line," she said.

She also said that support of NGO partners, civil society organisations, CSR funds of private organisations are critical for menstrual hygiene management (MHM) and also help strengthen, supplement government programs in this field.

However, she urged the private sector organisations to keep the government in loop whenever they are working in any state with an agency and must



involve district administration. "It is always good to have government on your side because they can further support you when you are going out in the field and you can have increased access to government schools, anganwadis, panchayati houses."

Sanitary napkins' provision are part of the essential services and relief supplies and this has to be covered by Accredited Social Health Activist (ASHA) and Auxiliary Nurse Midwife (ANM) during the outreach services.

Noting that government has to look at some kind of an ongoing intervention which is sustainable, can tackle both the stigma and provision of safe menstrual hygiene practices, Dr Zoya informed, "We are also promoting e-commerce platforms, most of our

procurement at state level is also taking part through e-commerce platforms so that more and more smaller and medium level enterprises are enrolling in to that so no couple of companies have the monopoly and ensure that more and more people invest their money, time and energy in to MHM."

She further said that various Ministries are working towards ensuring good and adequate MHM in their own spheres of activities. "MoHFW along with Ministry of Drinking Water and Sanitation (MDWS), Ministry of Women and Child Development (MWCD), Ministry of Human Resource Development (MHRD), Ministry of Tribal Affairs (MoTA) and Panchayati Raj Institutions (PRI) is working in tandem in their own fields."

Talking about the budgetary allocation, she said, "In MoHFW, the budgetary allocation for procurement of sanitary napkins has gone up gradually, last year we gave about Rs 65 crore, this year we are giving more than Rs 64 crore, so states are out there who are procuring in a decentralised

fashion sanitary napkins for their own beneficiaries and as the uptake of sanitary napkins' distribution through the ASHA mechanism, support by the ANM and the medical officers increases, this budgetary allocation and capacity building will increase gradually."

Ms Chetna Soni, Category Leader - Feminine Care, P&G Indian sub-continent said "It was great coming together at the ASSOCHAM Menstrual Hygiene Day webinar with stakeholders who are as passionate about ensuring 100 per cent menstrual hygiene in India as us. It was a privilege to share with the fraternity our latest movement launched earlier this year, Whisper's #KeepGirlsInSchool, as well as our new initiative 'Mobileshaala'- a free phone based learning platform for girls in need, which includes key subjects including a curated period education module."

She added, "We were privileged

to launch this platform at the ASSOCHAM webinar on the occasion of World Menstrual Hygiene Day. I further want to emphasise that multi-stakeholder partnerships are imperative towards us achieving 100 per cent menstrual hygiene in the country. The government, education system, corporates, NGOs, media & entertainment sector each have unique strengths, and we must collaborate towards this common goal."

Ms Pratibha Singh, WASH in institutions specialist had shared that UNICEF impressed upon the need for training frontline workers and staffs on handling MHM during emergencies.

Apart from this she also suggested evaluation of what has/has not worked on MHM in past, during present COVID 19 emergency situations and the need to encourage locally appropriate and affordable technical solutions.

Dr. Hema Divakar, Consultant ObGyn and Medical Director, Divakars Speciality Hospital, Bengaluru and CEO - ARTIST (Asian Research and Training Institute for Skill Transfer) shared that over 300 million women have to deal with menstrual issues every month and majority of them have been facing difficulties in getting menstrual hygiene products across India during this pandemic.

The webinar was also addressed by Ms. Merine John, DGM – CSR, Essar Foundation, Mr. Praveen Karn, Group CSR Head, Spark Minda Group, Ms. Pranita Achyut, Director of the Research and Program, International Center For Research on Women (ICRW).

This Webinar was supported by Reckitt Benckiser led Dettol Banega Swastha India, Procter & Gamble, Essar Foundation, ARTIST and more than 350 Participants attended this webinar.

Best Practices on Diversity & Inclusion

The First part of webinar series on "Best Practices on Diversity and Inclusion during Covid 19. Focusing on Women," was organized by ASSOCHAM along with the support by its highly esteemed members and partner organizations.

Amid the challenging times of the COVID-19 pandemic, diversity and inclusion leaders from industry across the sectors and the representative from International Organization came together to discuss the role of diversity and inclusion and

sharing best practices to mitigate the formidable issues and mammoth multiple challenges being faced by employees from different backgrounds during COVID 19 crises and lockdown in a series of webinars focusing on women, persons with disabilities, LGBTQ community and

other marginalized sections.

The First part of webinar series on "Best Practices on Diversity and Inclusion during Covid 19", Focusing on Women, was organized by ASSOCHAM along with the support by its highly esteemed members and



partner organizations on Monday, 15th June, 2020.

Workplace Diversity and Inclusion is about removing barriers to ensure all employees enjoy full participation in a workplace which supports the development and achievement of well informed and culturally appropriate business outcomes. It also involves recognizing the value of individual differences and managing them in the workplace.

At present, during COVID -19 Pandemic, many employers and employees are facing challenges day-to-day life in unprecedented ways. They should play a role to protect themselves and each other through working policies especially under Diversity & Inclusion.

Mr. Sandeep Kumar Jain, Joint Director & Head CSR, ASSOCHAM had delivered an opening remarks and extended a warm welcome to the eminent speakers & panelists, esteemed ASSOCHAM members and learned audience from diverse backgrounds and briefed them that ASSOCHAM has been driving these initiatives for past more than five years and addressing the multiple issues or challenges from policy advocacy perspective and recognizing the commendable

contributions made by industry leaders in this direction.

In the light of the Title of Webinar, Best Practices on Diversity and Inclusion during COVID 19, Ms. Rachita Marwaha, Senior Director,

Workplace Diversity and Inclusion is about removing barriers to ensure all employees enjoy full participation in a workplace which supports the development and achievement of well informed and culturally appropriate business outcomes.

HR Partner, India and South Asia, VISA addressed emphatically and mentioned out the variety of initiatives including technology based sustainable solutions introduced and taken by Visa globally to keep their large diverse workforce engaged and productive during COVID 19 pandemic crises. She said, "Inclusion approach or vision is very wide & broad and not based on stereotypes at VISA. All our

policies rolled out are inclusive in nature. The crux here is in Corporate culture, Inclusion for everyone with more dimensions of Diversity".

She said that COVID 19 pandemic has posed unprecedented challenges and we see it as the opportunities to overcome many of those challenges. VISA started online meetings, video conferencing and webinars on zoom, skype and other Microsoft technology-based platforms introducing our staff with global key leadership to keep our employees engaged and productive too.

She further added that VISA also rolled out the concept of "silent hours" globally with all comprehensive inclusive approach. The silent hour is the flexible time options to take out time to manage their house hold responsibilities, to focus on their life wellbeing, etc. to deal with stress or work pressure during covid 19 crises and lockdown.

Ms Shefali Mohapatra, Chief People Officer, Atria Convergence Technologies (ACT) Limited, in her opening remarks conveyed heartiest thanks to ASSOCHAM for bestowing an honor to interact and deliberate on the subject which is very close to her heart. She categorically stated that she is very pleased to see that Inclusion & Diversity is receiving adequately well-deserved attention in terms of time, resources and energy on multiple platforms.

In her brief introduction, she shared with immense happiness that ACT, the third largest broad band player, catering the large customer base spread out in 19 cities across the country through their multi skilled diverse workforce. She firmly

believes that the workplace is an extension of yourself and magic really happens if you are passionate & happy about work you do.

“At ACT, our approach towards Inclusion and Diversity is slightly different and these initiatives are so prevalent, creating benchmarks and implementing them” Ms. Shefali said while presenting her perspective in the ASSOCHAM webinar session on Best Practices on Diversity and Inclusion during COVID 19. Diversity is an input and Inclusivity is major focus. In reference to thier philosophy of Inclusion and Diversity, every employee is unique and everyone matters. Every employee is respected, included, appreciated and safe. Safety here refers to both mentally and physically with all-inclusive nature. Women safety is top most priority hence departments have dedicated women safety.

She stated that Diversity and Inclusion is a prevalent culture in ACT and Inclusion is multi-dimensional. However, women constitute an extremely important component of our workforce. Also, we have a tie up with large number of on-boarded medical experts especially gynecologist to facilitate 24x7 counseling facilities to women employees.

ACT is an equal opportunity employer and all the policies are evaluated on the yardstick of inclusivity. In her concluding remarks, she clearly stated that the only criteria for hiring is merit with inclusive approach. We also follow women focused leadership development programs, flexible work policies, good number of



the representation of women in management and senior management positions, welcome with celebrations of people returning from career breaks or after maternity leave.

“Capgemini is resolutely committed towards Inclusion and Diversity with comprehensive approach covering women, persons with disabilities, LGBTQ communities and even digital inclusion too”, Ms. Priyanka Sudarshan, Global HR VP, Capgemini said in ASSOCHAM webinar session. Capgemini is diligently cascading and committed to digital awareness as well. In addition to Inclusion and Diversity, she categorically stated that Capgemini also supports Environment and Sustainability causes.

The Inclusion and Diversity journey covers hiring and retaining of all these three important segments and much more than this. Although COVID-19 pandemic and lockdown crises have been posing unprecedented challenges however also paving immense opportunities and innovative sustainable solutions. More and more women are climbing the ladder of success and achieving management positions.

Webinar is also addressed by Ms.

Noopur Jhunjhunwala, Strategic Partnership, Resource Mobilization, and M&E expert, UN Women India. She focused and discussed UN perspective regarding women work force and their safety.

Mr Vishal Kedia, Founder and Director, Comply Karo Services Pvt Ltd. impeccably moderated the webinar whole session of this webinar. While moderating the session, Mr Kedia very well and warmly introduced each and every speaker on the panel, very patiently collated all the questions to avoid duplicacy and relayed all the relevant questions to the concerned panelist, concluded the session in the designated timeline.

During the webinar, while introducing the panelists and questions and answer session, Mr. Vishal Kedia, who himself is an authority on the subject, shared his immense knowledge and inputs to enlighten the audience from diverse background.

This Webinar was supported by ACT, Reckitt Benckiser led Dettol Banega Swastha India, Ottobock Health Care, VISA, Spark Minda, Capgemini and more than 300 Participants attended this webinar.

Focus on PWDS, LGBTQ & Marginalized Group



During COVID -19 Pandemic, many employers and employees are facing challenges in their day-to-day life in unprecedented ways. They should play a role to protect themselves and each other through working policies especially under Diversity & Inclusion.



Diversity and Inclusion at workplace encompasses many positive aspects of life. It is about acknowledging the diverse skills and perspectives that people may bring to the workplace because of their gender, age, language, ethnicity, cultural background, disability, religious belief, sexual orientation, working style, educational level, professional skills, work and life experiences, socio-economic background, job function, geographical location, marital status and family responsibilities.

In this context, ASSOCHAM is organizing a series of webinars on Best Practices on Diversity & Inclusion during COVID-19 where 2nd webinar will be organized on “Best Practices on Diversity & Inclusion during COVID-19 - Focus on PWDS, LGBTQ and Marginalized group” on Monday, 22nd June, 2020.

Mr. Ravi Bhatnagar, Co-Chairperson, ASSOCHAM CSR Council and Director External Affairs & Partnerships (AMESA), Reckitt Benckiser had delivered welcome address and shared

that during COVID 19 pandemic crises and the lockdown have posed unprecedented challenges before mankind and gripped the economy worldwide. As a result, these challenges have made the life of everyone including Persons with Disabilities (PwD), LGBTQ communities, and other marginalized groups due to lack of an access to livelihood opportunities, healthcare facilities, mobility, support from family members or cohabitants.

Dr Prabodh Seth, joint secretary,

Department of Empowerment of Persons with Disabilities (DePwD) said, "The Ministry of Electronics and Information Technology (MeitY) is working on making the Aarogya Setu App accessible to persons with disabilities (PwDs)".

"We have already written twice to the MeitY requesting them to make the Aarogya Setu App accessible, they are working on it and we are hopeful that soon this app will become accessible, we are making our efforts, ultimately it has to be done by MeitY," said Dr Prabodh Seth

During his address Dr Seth also informed about the accessibility of quarantine centres which has been mentioned in the comprehensive disability inclusive guidelines circulated to all states.

"While accessibility is very important but given the number of Covid-19 quarantine centres is increasing by geometric proportions, may be it will take some time before all these quarantine centres become accessible," he said.

He added, "But it is a priority of the department, we have put this in our disability inclusive guidelines and while circulating these guidelines to all the states we have also emphasised on making the entire physical environment accessible for PwDs."

Sharing his views on the employability for PwDs post Covid-19, Dr Seth said, "We have schemes for wage employment both in government as well as private sectors and also for providing avenues for self-employment. I think corporate sector should now

come forward and take advantage of a very important scheme i.e. incentivising private employers by reimbursing ESI and EPF contribution."

He further said, "I think the private sector should come forward and employ them, as regards self-employment, we have 270 empanelled training partners, we have asked our PSU - National Handicapped Finance and Development Corporation (NHFD) to provide loans at concessional rates

These challenges have made the life of everyone including Persons with Disabilities (PwD), LGBTQ communities, and other marginalized groups difficult due to lack of access to livelihood opportunities, healthcare facilities, mobility, support from family members or cohabitants.

of interest and also to have more skills in trades developed for PwDs with particular emphasis on their employability so that PwDs not only get vocational training but once they complete it, chances of their getting absorbed somewhere or going in for some sort of vocation are very high."

Talking about the response of the Department of Empowerment of Persons with Disabilities to Covid-19 pandemic, Dr Seth said that in the wake of Covid-19 pandemic, the department in the last week of March i.e. during the nationwide lockdown

issued comprehensive guidelines and other instructions to concerned state government officials as it is a state subject and state governments have to play a very important role in implementation of these guidelines to ensure that PwDs do not face any discrimination and additional hardships during the pandemic.

"The department came up with comprehensive disability inclusive guidelines on 26 March and those guidelines were disseminated across all states along with a letter from secretary, DePwD to chief secretaries of all states about making the environment accessible to PwDs, making information related to Covid-19 pandemic accessible to PwDs, providing essentials including food and medicines to PwDs and also allowing caregivers to go and serve the PwDs during Covid pandemic and sensitising all the people working with PwDs about the RPWD Act, giving priority in treatment to PwDs and exempting persons with visual disabilities from attending offices because they carry higher risk of catching infections," he said adding that the mechanism for implementation of these comprehensive guidelines was also given.

Ms. Pradnya Desai, Managing Director, Technology Deliver Lead, Accenture India stated that unless the business drivers are integrated with the humanity the objective eventually will not be met. She expressed her heartfelt gratitude towards ASSOCHAM for their continuous endeavors in the Inclusion and Diversity space. In this regard, she highlighted the significance of engaging external intelligence to strengthen their fabric



of Inclusion and Diversity.

Ms Pradnya Desai emphatically mentioned that the accessible ecosystem and environment is prerequisite to ensure Inclusive culture in the organization.

Mr. Amit Mukerji, General Manager, Otto Bock HealthCare India Pvt. Ltd. in his opening remarks emphatically mentioned that disability is not a subject of sympathy rather it actually needs empathy.

Amit Mukerji further mentioned that ottobock is a German mnc with the rich legacy of 100 years, catering to p&o needs of Persons with Disabilities (pwd) and especially the persons with locomotive disabilities who are the end users.

He further said, ottobock has taken numerous initiatives ranging from e-consulting to the home delivery of consumables, facilitating financial assistance through NBFCs, conducted exercises and tips sessions by expert amputees through webinars, etc. to address the issues and challenges facing by the PwDs during the COVID19 pandemic and lockdown and give them maximum relief and solutions.

Amit ji said, they deployed social

media tools and collaborated with RCI and DEPWD, MSJE to broaden their reach. Ottobock is also prepared thoroughly for unlock 1 stage by following all social distancing norms

While accessibility is very important but given the fact that the number of Covid-19 quarantine centres is increasing by geometric proportions, it will take some time before all these quarantine centres become accessible.

as prescribed by the Government. They also proactively promoted usage of AAROGYA Setu app among its employees and end users.

Amit ji concluded with extending heartiest thanks to all the stakeholders in this sectors

Ms. Gayathri Ramamurthy, Senior Director, Diversity and Inclusion, Capgemini said that “equity is a differentiating factor that brings an equal opportunity at workplace for marginalized groups”.

She further elaborated that equity

is a tool to facilitate “customized solutions” to benefit those people who are marginalized with an objective to provide level playing field for them. She emphatically emphasised that both equity and empathy are imperative and will go a long way.

Ms. Ramamurthy explained the all comprehensive approach, robust pillars are built and agenda practiced in the form of Diversity and Inclusion, Digital Inclusion, Environmental Sustainability, Gender balance, Cultural Inclusion, Accessibility and Adaptability, Happiness, Equity, Equality and Egalitarianism, Inter sectional approach, Engagements and Non Discriminatory policy to ensure career progression of employees especially for PwDs and other marginalized groups, etc are the key initiative areas and facilities to ensure all-inclusive culture.

In conclusion, Ms Gayathri pointed out that Capgemini invest a lot in Learning and upgrading skills of their employees. To ensure free, fair and open communication, facilitates 24x7 online counselling support, mindful sessions to tackle work pressure, anxieties and stress during COVID 19 pandemic crises and normal times as well.

Ms. Priyanka Mohanty, Vice President, Global Human Resources, Startek, in her opening remarks conveyed heartiest thanks to ASSOCHAM for bestowing an opportunity to share her thoughts in the webinar on Best Practices on Diversity and Inclusion during COVID-19 focusing on Persons with Disabilities, LGBTQ communities and other marginalized groups.

Ms. Mohanty admitted the fact that people especially from all the three communities i.e. persons with disabilities, LGBTQ and other marginalized groups face multiple challenges, lots of issues and grave concerns outside workplace in terms of lack of access to healthcare facilities, no adequate financial assistance and other social security coverages and benefits.

Ms. Priyanka further added that, their Organisation is culturally and linguistically completely diversified and their journey of Inclusion and Diversity began in the year 2009. In this span they have hired more than 5000 persons with disabilities in 13 countries across the globe. Inclusion and Diversity in general and hiring Persons with Disabilities in particular is a “business advantage” in number of ways such as Government supporting benefits, enabling the organization number of accolades and awards, meeting the expectations of diverse customers, etc. The list is infinite and it goes on. While highlighting the initiatives, Ms. Mohanty further said, we are also proactively engaged with multiple NGO’s to ensure all the aspects of Inclusion and Diversity.

In concluding remarks, Ms. Mohanty extensively deliberated on sharing best practices and added D&I Managers must be assigned with specified goals of hiring, attrition and engagement of all aspects of diversity including persons with disabilities employees. It’s imperative for D&I managers to proactively check out and know and understand their specific needs.

Mr. Nixon Joseph, President & COO, SBI Foundation, emphatically

remarked that State Bank of India manage the largest and most diversified including all forms of persons with disabilities workforce. The organization follows the equal employment opportunity policies in letter and spirit completely. The organization also ensure that its infrastructure is completely accessible in every way. However, the merit is the key determining factor for the recruitment of all the candidates including PwDs. The SBI follows all the guidelines related to the employment, promotion, training and retention of Persons with Disabilities. Also, organize several sensitization workshops to make its employees sensitize

Equity is a tool to facilitate “customized solutions” to benefit those people who are marginalized with an objective to provide level playing field for them.

towards their PwDs peer groups. SBI has also signed a MoU with Microsoft to train PwDs in BFSI industries to hire and upgrade their skills as per the job requirements.

Mr. Joseph said that SBI has a provision of robust mechanism to address the issue of PwDs employees. Mr. Joseph further said that accessible and assistive technologies plays a highly significant role in facilitating the opportunities to PwDs for leading their life with dignity. However, these assistive technologies are very expensive. Hence, SBI is supporting the new start -ups with all financial

assistance to make these indigenous products available at affordable prices. In concluding remarks, Mr Joseph Nixon reiterated that they stand firmly to promote inclusion and diversity work culture in the organization.

Mr. T.D. Dhariyal, former State Commissioner for Persons with Disabilities, Govt. of NCT of Delhi said that in the light of Rights of Persons With Disabilities Act, (which is a comprehensive legislation), the persons with disabilities face a wide range of challenges from inaccessible physical infrastructure, inaccessible government guidelines to persons with different forms of disabilities, lack of access to healthcare facilities, problems related to the issuing of passes to caregivers of PwDs, problems of food and shelter as not accessible for PwDs, public transport or public toilets, not having adequate financial sources to deal with these situations especially during COVID 19 pandemic and lockdown crises.

Mr Dhariyal appreciated that in several states different stakeholders and government agencies worked in well coordination to address the issue and problems of Persons with Disabilities. He suggested that the proper and impeccable coordination among all the stakeholders is the paramount factor for addressing the issues and challenges faced by PwDs. He further suggested that the financial assistance given to PwDs must be 25 percent higher than other citizens who are availing the pension through different schemes.

Mr Praveen Karn, Group CSR Head, Spark Minda Group very aptly and so impeccably moderated the webinar. While moderating

the session, Mr Karn very well and warmly introduced each and every speaker on the panel. He transformed the entire webinar into a very healthy and lively interaction session binding the interest of the large audience from diverse background.

Mr Praveen, very patiently collated all the questions to avoid any confusion or duplicacy and relayed the relevant questions to the concerned panelist and eventually concluded the session in the designated timeline as well.

People especially from all the three communities i.e. persons with disabilities, LGBTQ and other marginalized groups face multiple challenges, lots of issues and grave concerns outside workplace in terms of lack of access to healthcare facilities, in adequate financial assistance and other social security coverages and benefits.

During the webinar, while introducing the panelists and questions and answer session, Mr. Praveen Karn, who himself is an ardent and dedicated CSR professional, shared his immense knowledge, inputs and the contributions of Saksham, the social arm of Minda, in the field of empowering persons with disabilities through multiple programs and projects.

Energy Sector: Discussing future with Secretary, Power

In the current unprecedented situation of the lockdown, there is a 30% drop in power demand leading to most plants running at technical minimum and at the brink of a shutdown.



An interactive session was held with Shri Sanjeev Nandan Sahai IAS Secretary Power on April 23, 2020.

Power sector has already been under significant stress in the last few years with huge stranded capacity, low PLF's and financially burdened distribution companies. Further, the sector faces severe liquidity constraints due to difficulty in collections and other challenges due to restriction on several activities.

Given the extraordinary situation

faced by the sector in the immediate term, ASSPOCHAM requested the Ministry to consider and provide the following key relief for the power sector:

Expeditious roll out of planned fund infusion through PFC/ REC with effective allocation of Funds

The funds planned to be infused by the government through PFC / REC to provide relief to the power sector should be allocated on the following two critical principles:

- The key objective of the fund infusion needs to be to



provide liquidity **relief to the generators** to ensure reliable and continuous supply of this essential service.

- It needs to ensure relief to all generators through a **balanced approach** between (1) payment for immediate dues / costs and (2) for liquidation of outstanding arrears.

Accordingly, it is suggested that each generator should ideally be paid at least one month worth of its dues to tide over liquidity crunch. The balance amount should be distributed to genscos in proportion of their respective outstanding amount with DISCOMS till March 31, 2020. Thus, higher the dues, the higher would be the proportion of grant, thus providing parity to all GENCOS.

The above funds paid to genscos should be allocated to all DISCOMS without any conditions and should be structured as 10-15 years loan with a moratorium of 2 years. SERCs may be advised to allow interest on such loans as pass through in tariff for DISCOMS.

Secretary said that the government

is considering a relief package which will be announced soon. MoP has taken a note of the suggestion

MoP has taken a note of the suggestion on ensuring a balance between current dues and past dues and will incorporate in their methodology for distribution of funds."

on ensuring a balance between current dues and past dues and will incorporate in their methodology for distribution of funds." The Cabinet note is moved.

RBI should issue clear guidelines on loan moratorium and working capital enhancement for relief measures to be effective

- While Moratorium on term loans as notified by RBI is being implemented, lack of clarity in specific on treatment of these deferred payments is impacting

effective implementation. Pvt banks such as ICICI, Axis and HDFC have provided deferral on interest by only 90 days. These banks are not taking interest component in the funded interest term loan (FITL). RBI should issue clear guidelines so that all banks implement it uniformly. There should be a moratorium / temporary suspension of 6 months for payment of all instalments as well as for the interest relating to term loans instead of RBI's current dispensation of 3 months. The deferred repayment, interest and interest accrued on the deferred amounts should all be converted into an FITL, to be paid over the term loan tenor, with the tenor extended by 6 months. Similarly, deferred interest on working capital loan should also be converted into FITL to be paid over a 2 to 3 year period.

- Secretary said that this recommendation has been sent to Department of Financial Services. Time by which the deferment of principle is

approved, should be added to tenor of the loan. Taken a note of the Interest accrued – it should also be converted into principle and amortised loan.

- Working capital interest should be made part of short duration 2-3 years loan to be paid over next few months and not repaid over next few months and not to be repaid in 4th/ 6th month after the crisis. Working capital for IPPs needs to be enhanced further by allowing increase by 25% as against the current provision of increase by 10% by RBI.

Since IPPs have been under stress, they mostly fall in SMA1, SMA2 category and therefore have poor credit rating, making it difficult to get additional working capital. However, even in current times, credit rating is insisted upon by the banks even for issuing Usance LC. Request MoP to take up with Dept of

Working capital interest should be made part of short duration 2-3 years loan to be paid over next few months and not repaid over next few months and not to be repaid in 4th/ 6th month after the crisis.

Financial Services and SEBI to suspend credit rating for a period of at least 6-8 months. This would help provide relief from a cash flow perspective and allow banks to lend to power sector. Sector/ Group limits should also be relaxed by RBI, wherever required.

Secretary said that Discoms have an issue of 25% embargo on receivables of working capital. In the cabinet note Ministry of Power has proposed to remove this limit.

On the issue of IPPs working capital requirement, Ministry will examine the proposal as submitted today and will take it up with the Department of Financial Services.

Proposal of the Government to reduce RoE will have significant impact on Section 62 PPS's

This will largely impact banking sector and they may become even more conservative in financing power sector.

Secretary said that RoE of most companies is deeply under stress. It could be calibrated down but it will have some implications. Govt is mulling over the fact that why regulated entities be given guaranteed RoE of 15% to 16%, especially benchmarked against REPO now. It is under consideration and no decision has been made yet since there are other implications also. If there is a cut on RoE then it will be a voluntary forbearance from Govt companies only initially and it will be considered if it needs to be extended to all entities that have a guaranteed return. Hydro is must run thus is fully utilised and will have no RoE deduction. As far as Renewable entities are concerned there are challenges. But it is too premature to take position either ways.

Liquidity support should be provided through extending credit from coal India and Railways on coal supply and transportation

- CIL may extend suppliers credit mechanism rather than LC mechanism, where coal cost could be paid 3 months later.



Railways may also provide credit of at least 3 months for the freight charges for transportation of coal. Across power value chain, credits are offered (Power grid to Gencos; Discoms to consumers). Thus, equitable position should be given also by CIL and Railways.

Alternatively, if working capital is increased (as referred in Point 2 above) and it is delinked with credit rating (as referred in 2b above), most companies will be in position to use usance LC for CIL and Railways.

Secretary said that it took a long time to get CIL to agree to take Usance LC. However, Ministry will take up the Supplier Credit proposal with CIL. MoP has pushed for Usance LC with Railways – let us get that approved and then we can take up the credit facility with them as well.

Ministry is sensitive to liquidity crunch and hence the relief package is being given. Infusion of relief package will help improve credit worthiness of the IPPs.

Request MoEF to extend time-line for FGD implementation by at least 1-2 years

Capital investments FGD is uphill task. Getting supplies from China (key suppliers of FGD equipment) is a challenge. In some states, the regulators have not accepted the tariff review under 'Change in Law' for FGD installations and it has been challenged in APTEL where order is awaited. Request expeditious release of appropriate orders.



Secretary said that since this is judicial matter, industry may raise it with Honourable Supreme court. Once MoP receives notice, it would be the appropriate time to represent the industry and take a stand. MoP is fully cognizant and sensitive of the issue and will support the industry whenever the matter is referred to it by the Supreme Court.

With respect to tariff review, CERC order in respect of project cost for FGD, provisional capital cost is likely to be announced in one or two days. CERC will also float a discussion paper to determine tariff implications due to FGD installation so that before FGD is installed tariff will be known to GENCOS, DISCOMS and BANKS. This will be a great step in terms of IPPs' ability to borrow and the Forum of Regulators will follow standard protocol.

To the industry's on expeditious orders on pending cases with Appellate (list of pending cases shared with Jt Secy, MoP), during lockdown it was suggested that an email could be sent to the

Secretary Power with a copy to Mr Ghanshyam Prasad.

Guidelines for ash utilisation and content need to be relaxed and relief be provided for deviation from normative ops parameters.

- Plants are facing issues complying with the norm of 100% ash utilization due to closure of cement plants and limited construction activity. Hence, requirement of 100 % ash utilization be relaxed for the next 3 months.
- Since the power ministry has directed the Gencos to ensure usage of only domestic coal and restrict imported coal, the MOEF should relax the current norm of 34% ash content as the domestic coal supplied by CIL typically generates more ash content and unavailability of imported coal makes it difficult to adhere to such norms for the Gencos.
- Power plants are required to maintain the normative

values as set by CERC/SERC considering average PLF during normal dispatch situation. In the current scenario of extremely low operating points (sometimes below technical minimum) it will be impossible for the plants to achieve such normative values of heat rate and auxiliary consumption. The ministry should advise the SERC's to review the normative values applicable during the current period of lockdown and a further 3 months period of ramp up.

- CERC already has a relaxation in place for such situations and all SERCs that do not have the same regulation, could refer to the methodology used by CERC in the current crisis situation.

REC Pricing proposed by CERC

CERC has sought industry opinion for solar and non-solar REC pricing Order is pending. CERC has recommended to reduce Floor price to zero and Forebearance price at rupee one. HPO is part of Non- solar RPO.

The REC pricing proposed by CERC should not be implemented now as it will significantly impact on viability of several RE projects. Especially from a hydro perspective, this proposed revision will defeat the purpose of making hydro power plant eligible to receive RECs. The relief given to hydropower plants in 2019 will be significantly diluted. Process of support extended to Hydropower through HPO and Hydro RECs will be defeated and it may discourage many developers from pursuing further investments in hydropower.

Coal Issues:

- Coal awarded to IPPs through FSA or e-auction or forward auction should neither lapse nor penalty be levied on amount paid or to be paid. Industry requests extension of 3-4 months for lifting the coal.

MOP is fully cognizant and sensitive of the issue and will support the industry whenever the matter is referred to it by the Supreme Court.

While 3 month extension is available for FSA coal, however, some coal which IPPs have procured through forward auction or e-auction and where date for lifting is specifies (e.g. April 10-30), extension of 3-4 months may be accorded across the board.

The transmission charges are a

significant component of the costs for Discoms and generators. Thus, PGCIL should be asked for bill discounting for next 6 months.

Sectoral dues pending are to the tune of Rs. 88000 crores. Not only the past dues are to be paid but moving forward with large liquidity stress on utilities due to fall in demand, is not likely to pick up over next couple of month. Also given the fact that Commercial/ Industrial subsidise domestic, will further add up current dues. It is therefore imperative to allow discounting by Gencos and Transcos.

Additionally, in order to provide immediate liquidity relief to the Discoms, central generating companies like NTPC, NHPC and others may be asked for bill discounting of their invoices from PFC / REC or other commercial banks for the next 3-6 months.

Secretary said that these all were important issues Ministry will look into these and discuss with concerned authorities

Participants

Shri Sanjeev Nandan Sahai IAS Secretary Govt of India Ministry of Power
Shri Ghanshyam Prasad Joint Secretary Ministry of Power
Shri Prashant Jain Jt MD JSW energy
Shri Bharat Rohra MD & CEO Jindal Power Ltd.
Sh Krishna Rao Head Regulatory Adani Power
Shri Jayant Parimal CEO Adani Green energy
Shri Ratul Puri CMD Hindustan Power
Shri Rabi Chowdhury MD Generation Haldia Energy
Shri Ajay Kapoor Chief legal Regulatory and Policy Tata Power
Shri Balaji Head Strategic Affairs and Policy Advocacy, GMR energy
Shri Raghav Kanoria MD India Power Corporation Ltd.
Sh Sanjeev Seth, CEO India Power
Shri Amal Sinha CEO BSES Rajdhani
Shri Saurabh Singhal Director Auctus Advisors

A renewed vigour: Interactive Meeting with Secretary, MNRE

The RE sector in India has seen tremendous growth over the past few years however the target of achieving 175 GW by 2022 is tough to achieve looking at the current scenario and it would require government intervention.



The Renewable Energy Council of ASSOCHAM organised an interactive meeting with Shri Indu Shekhar Chaturvedi Secretary to Govt of India Ministry of New & Renewable Energy

Dispute Regulation Mechanism Setup by MNRE

The ministry should urgently resolve the long pending issues that were

proposed to be resolved by the dispute resolution mechanism.

- MNRE had issued an order in June 2019 to establish a system for dispute resolution for RE developers and issues procedural guidelines for the DRM in Sep 2019.
- DRM was supposed to resolve disputes within 21 days to provide effective relief to projects impacted by several

issues but no dispute has been resolved through the DRM till date.

- Most of these disputes pertain to issues related to land in specific states and have an immediate impact of ₹80-100 Cr for RE developers. Many new disputes are also coming up on a regular basis.
- It is requested that a new committee be formed under the Additional Secretary to

expeditiously resolve these issues.

- There is also a need for time bound resolution of these issues through setting and adhering to timelines for disposing off these matters.

Secretary said that existing committee is comprised of some retired government officers. At recent meeting, Minister expressed desire to reconstitute the committee and activate dispute resolution mechanism. The new Committee would be reconstituted within a week. Ministry will ensure that it makes progress.

Curtailment of RE Generators from Discoms

Govt must ensure that Discoms honour the must-run status of RE. Orders in the past from HCs e.g. in Andhra Pradesh asking for proper justification of curtailment have been ignored by DISCOMs

- The tariff policy should include comprehensive rules and regulations to provide for compensation due to curtailment.
- Deemed generation shall be allowed for curtailment of power for any reason
- An independent body should examine whether backdowns by the discoms are genuine. In several cases grid stability or technical issues are cited as reasons for curtailment, though it had been commercial decision by the state government.
- Change in Grid code should be implemented at the earliest.

Further, grid unavailability should be eliminated in next 2-3 years and loss beyond that should be compensated by the grid operators

Pending Subsidies from the Government

There have been long delays in transfer of subsidies from the govt. to the developers which significantly impacts their profitability.

- There have been instances where promised subsidies / incentives under VGF, SGD, GBI, GST, CFA for rooftop solar, etc. get significantly delayed or remain

There is a consensus among stakeholders in the RE industry to promote solar manufacturing, which has challenges in growth and underutilization, with steep competition from global players.

- pending in excess of 10K crores.
- It should be ensured that the subsidies are transferred to the developers in a timely manner as it severely impacts the financial sustainability of the projects.
- In cases of delay, the ministry should ensure that the payments made after the promised date should include the carrying cost for the delayed period.
- Disbursement of subsidy should be done through central bodies like SECI and IREDA as earlier such disbursement through discoms is often delayed further

Secretary said that Ministry will ensure that all these payments are made in time. This SGD, GST issues were brought to the notice for the first time. Will ensure to clear most cases within a month apart from those that are legally complicated.

Sanctity of PPA's

Maintaining sanctity of PPAs is critical as renegotiation of existing PPAs by Discoms, has eroded investors' confidence.

- Discoms have resorted to bid renegotiation after the plant has been set-up by the generator, as seen in Andhra Pradesh, Maharashtra, Uttar Pradesh, Karnataka, etc.
- These situations have arisen in several states even after Supreme Court ruling in this regard rejecting the tenability of such renegotiation.

Need for Self-dependency in Renewable Power (Equipment Manufacturing)

A comprehensive approach is required to create a complete ecosystem for solar manufacturing in India.

- Growth in manufacturing is an important agenda of the current government, driven by 'Make in India' and is critical for the 'AtmaNirbharBharatAbhiyan'.
- There is a consensus among stakeholders in the RE industry to promote solar manufacturing, which has challenges in growth and underutilization, with steep competition from global players.
- A separate department/division should be created

within the ministry to focus on issues related to manufacturing and support inter-ministerial coordination (with MoC), as required.

- It is critical to support domestic manufacturing through trade barriers, while ensuring that the cost of power to consumer does not increase significantly. Thus, the following is suggested:
- Reasonable BCD should be levied first on solar modules and cells and should be subsequently extended to other components in value chain including wafers and ingots.
- Further, government should provide interest subvention to RE developers who use domestic equipment – a 4% subvention to projects using >70% of locally manufactured products
- The government should provide clarity on implementation date and quantum of BCD to be levied, atleast 3-6 months in advance to provide sufficient time to the industry to plan as per new regime.
- Exemption certificate should be provided for plants which have been bid out before the date of announcement of BCD.
- The various DCR schemes announced such as CPSU, KUSUM, Rooftop, etc need to be expedited for faster implementation.
- The schemes should have segregation of capacity in 2 parts - for modules and for both cells and modules.
- Govt should provide tariff and non-tariff incentives along with capital support to encourage domestic manufacturing of materials (such as Glass, EVAs, backsheets, etc.)



- Govt should also enhance export subsidy under MEIS from current 2% to 10% for manufacturers to compete with Chinese and other players in the global markets.

Period over which group captive projects are required to meet the requirements for proportionate consumption of 51% energy generated should be extended beyond 31st Mar'20, at generators choice, for a period up to lockdown period + 1 month.

- ALMM has been under discussion for over 3 years and is planned to be implemented from Oct 2020 after extensions. We request that it be implemented with no further extension.

Secretary said that MNRE is

discussing how to implement subsidy schemes and safeguard duties along with BCD. All suggestions are valid in some form or the other. Industry may send a detailed write up on the plan to bring subsidies to benefit domestic manufacturing. MNRE would like to finalise this over the next couple of months.

Operational Challenges with RE Plants

The Ministry needs to take immediate steps to help the RE plants with the current operational challenges:

- Request ministry to provide extension of contract timelines for construction and grid connection for the period of the lockdown plus 180 days for all projects including those under SECI contracts.
- CERC should be directed to release an order for the extension of deadlines with a defined lockdown period (to be construed as May 31st as of now, subject to further extension by GoI).
- Extension for LTA for projects



Support should be provided to Discoms to implement Central Monitoring System for Rooftop PV for generation forecasting (in line with REMCs) and provide Value Added Services to consumers.

where SCD gets extended beyond Dec 2022 to ensure that waiver of ISTS charges and losses is extended and developers are not forced to pay transmission charges. This will support the plants that are in progress but have been delayed due to causes beyond their control.

- The minimum generation guaranteed, if any, for the rooftop solar plants should be waived off for these months due to lack of maintenance due to labor availability issues.
- Period over which group captive projects are required to meet the requirements for proportionate consumption of 51% energy generated should be extended beyond 31st Mar'20, at generators choice, for a period up to lockdown period + 1 month.

Secretary said that MNRE has

already issued some instructions for contract extensions, which is more liberal than the MoF guidelines. Depending on the situation when the lockdown ends, MNRE will review the same. MNRE agree for extension of LTA and will pursue the same with MoP, along with the other two industry suggestions.

Rooftop Solar Issues

Rooftop solar is far behind the 40 GW target with current capacity of only 5 GW and needs policy directives to boost growth.

- Rooftop solar, the most preferred form of solar across the world, has potential of ~ 124 GW in India
No need to block large tracts of land that can be used for other economic activities
No new Transmission &

Distribution investment is required.

No transmission losses; power generated is consumed largely at source
Provides 7:1 employment vis a vis utility scale

- Discom onboarding is critical for the growth of rooftop solar. Discoms can benefit commercially from rooftop solar instead of the current scenario where they lose revenue on account of it.
- There is need for policy certainty and simplification - removing arbitrary caps, definitions (rooftop vs onsite), reducing permit & clearance delays (especially for net metering) and enabling Open Access.
- Promotion of Generation based Incentive vs subsidy to ensure optimum yield from Solar PV
- There needs to be a speedy disbursement of funds - allocations of 2017 still pending a year after commissioning.

Merchant – RE Capacity Addition

Success of the planned development of RE capacity on merchant basis would require significant incentives for the developers.

- The developers who are willing to setup a RE plant on merchant basis before end of 2022 should be allowed to do so on a first come first basis, with limits on total capacity and capacity for each entity.
- There should be complete waiver on ISTS charges to make these

projects viable. REC's should be available for these plants to attract buyers for increasing the viability of such projects.

- Rational cross subsidy and other charges are critical for viable power sale on merchant basis. Hence, any additional charges levied by Discoms should not be applicable to these PPAs.
- Power procurement by the generators in RTM should be allowed to enable the developers in securing short term contracts for these project loans.
- The govt can also develop solar parks with required infrastructure for expeditious development of these projects

Secretary said that ISTS issue is a very serious one and the ministry will get into talks with MoP to resolve issues being faced by the RE sector. Secondly, MNRE is already working on Merchant – RE capacity addition. Should be able to come up with a concrete plan in the coming days.

Discom Challenges

Issues faced by Discoms due to delay / exit of RE projects from PPAs and for supporting RE development also need to be addressed.

- Strict monitoring mechanism for RE projects by SECI along with active role of beneficiary Discoms be mandated to avoid delays and exits, thereby reducing rates for failures of RE projects.
- Discoms are impacted by failure of particular RE projects as SECI generally allocates capacity from single project to discom, while PSA is signed on pooled tariff of multiple RE projects.
- Beneficiary Discom(s) to be



allocated capacities in all the projects in the tranche on pooled basis to minimize risk of failure of particular RE project.

- No penalty should be levied on discoms, due to shortfall attributed to delay or cancellation of RE projects, which have already been tied up and form a part of Business Plan submitted to SERCs:
- For non compliance of RPOs commensurate with the quantum of RE not coming up
- For purchase of power from

alternate sources equivalent to differential cost of procurement

- There should be CFA for Rooftop Solar PV along with Battery Storage, on the benchmark price fixed by MNRE or the prices discovered in tender as per Bids floated by Discoms.
- Support should be provided to Discoms to implement Central Monitoring System for Rooftop PV for generation forecasting (in line with REMCs) and providing Value Added Services to consumers.

Participants:

Shri Indu Shekhar Chaturvedi, IAS Secretary MNRE, Govt of India

Shri Jayant Parimal, CEO Adani Green Energy

Shri Sunil Rathi, Director Waaree Energy

Shri Ratul Puri, CMD Hindustan Power Projects

Shri Hitesh Doshi, Chairman Waaree Energy

Shri Sunil Jain, CEO Hero Future Energies

Shri Manish Karna, GM Adani Green Energy

Shri Sanjeev Agarwal, MD & CEO Amplus Solar

Ms. Ritu Lal, Sr VP Amplus Solar

Shri Amal Sinha, CEO Reliance ADA

Shri Manoj Gupta, Director Corporate Affairs Fortum India

Shri Rakesh Singh, CEO Utilities, Mahindra Susten

Shri Navjeet Singh Khalsi, MD Manikaran Analytics Ltd.

Shri Rahul Varshney, Director Statkraft India

Shri Vibhav Nuval, Reconnect Energy

Kushagra Nandan, President Sunsource Energy

Saurabh Singhal, Director Auctus advisors

Hydro Storage Flexibility in India

Since the past two-decade IFC and IPP have played an important role in the hydropower development. But in the last decade only 27% projects were developed by the private entities. About 90% of the large hydropower plants are public financed.

The webinar was organised jointly by ASSOCHAM and IIT Roorkee on May 14, 2020 to learn from hydropower plants owners and grid operator and discuss the operating planning and strategy and actual operation of hydro plants on April 05, 2020 for 9pm9min event, which had practically demonstrated the harnessing of unparalleled hydro flexibility pan India. The droop characteristics and operating zone including forbidden zone was used for most of the plants and that too simultaneously for so many hydro plants located all over India probably for the first time in the India power history.

Need was felt to ponder over the strong and urgent need of expanding hydro storage capacity especially for integrating the solar and wind energy large scale penetration to replace fossil fuel. The Ministry of Power, POSOCO, NHPC, SJVN, KPCL, telangana transco were invited to address the webinar

Proceedings

Mr. Pravin Karki- International Prospective on Hydro Storage

The total installed capacity of hydropower all over the world



A detailed action plan has been identified which included plant wise scheduling, likely frequencies, likely increased and decreased plant capacities. As per schedule, most of the plants have been operated within 10% part load until the event.

including the pumped storage plants is 1292 GW. This accounts

for a very small out of the total available hydropower potential. The hydropower presents a number of benefits like a large range of installed capacity from kW to GW in a single project, provides options to export electricity in regional grids, provides storage and back-up, operational flexibility and efficiency and multiple social benefits. Since the past two-decade IFC and IPP played an important role in the hydropower development. But in the last decade only 27% projects were developed by the private entities. About 90% of the large hydropower plants are public financed. This is due to the perception

of high risk factor especially in ROR projects due to hydrologic variability, thus requiring a need of storage for dependability. But with the increasing Renewable Energy penetration there is an increasing need for balancing and flexibility offered by the hydro power plants. But the problem is that the financial valuation of this balancing and flexibility have not been done. XFLEX HYDRO, a European Union project is based on the research for hydropower services valuation which has been just started.

Mr. KVS Baba: Indian Perspective on Hydro: Flexibility, Strategy and Implementation:

Electricity trends of India indicated almost equal demand in the month of January over the years. The load demand increased only during the peak time dominated by morning peaks which has been considerably met by hydro. In Jan 2019, the use of hydro resources varied from 5 GW to 20 GW whereas in Jan 2020, it varied from 5 GW to 25 GW. This indicates the efficient use of hydro flexibility. Though, considerable demand is being met by hydro, some constraints like forbidden zone in Francis and Kaplan turbines poses challenge to the system operators. Hydro flexibility played a major role by managing 6 GW during solar eclipse in Dec 2019. To demonstrate the hydro flexibility on April 5th, 2020 9pm9min event, system operators proposed strategies with the hydropower generators. The similar events have been tested in the night of April 4th as well as in the morning of April 5th. A detailed action plan has been identified which included plant wise scheduling, likely frequencies, likely increased and decreased plant capacities. As per schedule, most of the plants have been operated



within 10% part load until the event. At around 9:10 pm the plants started generating at full load. The run of river Salal HEP (690 MW) was operated at only 50 MW capacity and Kadamparai pumped storage plants was operated in pumping mode. Despite the event scenario, some recommended design aspects of a hydropower project are following:

- In an overlapping zone between high head and medium head, Pelton turbine should be preferred in design over Francis turbine. Though Pelton turbines may have

The hydropower projects should be given incentives as to promote their growth in the future years. The NHPC is capable body to take up the task of construction to commissioning of hydropower project.

relatively lesser efficiency but they are appropriate for hydro flexibility.

- Design of hydropower projects based on 50% dependability

would have better flexibility.

- Hydropower policies for intrastate projects should be same as central projects.

Mr. Abhay K Singh: Shared Perspective: Grid Stability Managed for Short Period with Storage Hydro Planning, Execution of Storage Hydro Projects for Energy Security

The role of NHPC in the hydropower development in India has been presented along with the performance evaluation of different NHPC projects in the 9 min event on 5th April 2020. Out of the 70% hydro flexibility provided on that day 20% was from the NHPC projects. The single event highlighted the role of hydropower plant in the upcoming years in balancing the intermittency and providing the flexibility of high renewable energy penetration. The hydropower projects should be given incentives so as to promote their growth in the future years. The NHPC is capable body to take up the task of construction to commissioning of hydropower project.

Shri RK Bansal: SJVN Hydro Projects Operations

Due to switch off lights event, the reduction in electricity demand was estimated to be 12000 - 14000 MW in the national grid, out of which

around 500 MW in the north India. The operational strategies have been identified in consultation with POSOCO and other generators. The sequence of activities was mapped out and all the turbine units of NathpaJhakra HEP and Rampur HEP were individually checked for the ramp up and ramp down remedies in the evening of April 4th. The country electricity demand dropped down by more than 31000 MW. On April 5th, at around 8 pm all the facilities were checked involving clocks, communication system, SCADA system etc. During 9:10 pm, the country's demand of 32099, hydropower contributed nearly 55%. In northern India, hydropower contributed nearly 50% of total hydropower contribution of India. As per grid requirement, the power production from SJVN was reduced from 1966 MW to 1133 MW at 8:50 pm. To avoid the tripping, four units were run without droop for short period to meet urgent load requirement (490 MW) between 9pm – 9:09pm. From 9:09pm onwards, the drop of four generating units was restored sequentially to 2% to support the grid's high load requirement. After the event, the generation was increased to 1480 MW at 9:20pm and power droop setting of both plants was reverted to earlier setting of 5%. The reduction in power demand and subsequent lesser generation were greatly managed.

Shri Suresh Babu: PSP Operation:

The state of Telangana has an installed capacity of 2442 MW of hydropower. The two major hydropower plants in the state are pumped storage plants (PSP), namely, Srisailem left bank with



an installed capacity of 900 MW (6 x 150 MW) and Nagarjunasagar power plant with an installed

To promote hydropower, large hydropower project were declared as Renewable energy source by Union government in March 2019. In addition tariff rationalization measures, budgetary support for funding flood moderation and budgetary support for funding cost of enabling infrastructure were also approved.

capacity of 815.6 MW (1 x110 + 7 x 100.8 MW). These two plants are operated in three modes: Generating, Reverse and Condenser

modes. On the event of 5th April 2020 a demand change of 1370 MW was witnessed in both power plants. The timelines of the power plants were different as when Nagarjunasagar was pumping, Srisailem was generating and vice-versa in order to take up any uncertain variability immediately. Advantage of having the PSP plants in the system has been amply demonstrated with the event.

Mr. Rahul Varshney, Director Statkraft India and Chairman ASSOCHAM's National Council on Hydropower Council: Way Forward to Encourage Hydro Storage Plants Industry Expectations from Govt and Regulators

Hydro comes with its unique challenges being infrastructure intensive and highest risk in construction activities. The major challenges are social and environmental aspects which



Ministry of power : Govt Perspective and Plan

The hydropower utility was well identified by the event of 5th April 2020 with a 31 GW variation of load, out of which hydropower contributed about 70%. The Ministry of Power is committed to promote hydropower. A study by CEA has given a projection of 2030, which shows a hydropower installed capacity of 70GW, 440 GW of Renewable energy from wind and solar and an additional storage of 27 GW with 108 GWh of storage requirement. The HPO trajectory which has been proposed in March 2019 would send a signal to the industries and DISCOMs about the obligation of committed hydropower. The solar should not be considered as competitor but as an opportunity for the development of hydropower specially storage hydro. The method of valuation of flexibility of the hydropower has not been recognised yet. Apart from the central government, the state governments should also provide incentives to the development of hydropower in the respective states.

involves forest clearances, land acquisition and displacement of people. Despite some issues, the hydropower is sustainable and cheapest compared to other sources. Employment generation is one the biggest advantages of hydro industry and stopping migration from rural and remote hilly areas. Hydro projects have transmission charges on the capacity basis while the other renewables have on a unit basis, poses a great challenge for hydro industry. To promote hydropower, large hydropower declared as Renewable energy source by Union government in March 2019. In addition tariff rationalization measures, budgetary support for funding flood moderation and budgetary support for funding cost of enabling infrastructure were approved. Unfortunately, the operationalization of these measures is still pending. The measures such as interstate and intra state transmission charges to be same as renewable

energy, GST to be same as other RE, no water tax, pumped storage as renewable project, faster approvals & clearances, single window, and online business will support and promote hydro industry.

Shri Aniruddha Kumar, IRS Jt Secretary to the Govt of India,

Panelists:

Ministry of Power

Shri Aniruddha Kumar IAS Joint Secretary (Hydro) IRS, Govt of India, Ministry of Power

Industry

Prof Arun Kumar IIT Rookee

Shri Pravin Karki, Global Hydro Lead, World Bank Washington DC

Shri KV S Baba CMD POSCO

Shri Abhay K Singh, CMD, NHPC

Shri RK Bansal, Director (Elec), SJVN

Shri Suresh Babu, Telangana, Transco

Shri Rahul Varshney, Director Statkraft

Self-Reliant Power Value Chain



Currently, there has been significant drop in the revenue collection from end-customers, impacting the collection efficiency of State DISCOMS, which has impacted DISCOM'S capacity to pay power purchase dues to Generators (IPPS and RE both).



ASSOCHAM had initiated a unique online Summit 'Beyond Lockdown'. This has been key initiative to support the nation's recovery from the health and economic crisis and drive future growth. With this objective, ASSOCHAM being a conduit between the industry and the Government, provided a conducive platform for industry to share its viewpoint with policy

makers, thereby facilitating policy interventions.

Special Session on Power and Renewable Energy

Currently, there has been significant drop in the revenue collection from end-customers, impacting the collection efficiency of State DISCOMS, which impacted

DISCOMS capacity to pay power purchase dues to Generators (IPPS and RE both). Gencos have huge receivables from DISCOMs and have been on the verge of financial collapse. The Central Government has infused liquidity of ₹90,000 Cr under the Atma Nirbhar Bharat Abhiyan, to assist financially ailing DISCOMS to meet surmounting liabilities of outstanding payables to Generators/ IPPs.

Current Scenario and Disbursement of 90k crore relief package announced by the Government

Mr. Saurabh Singhal, Director, Auctus Advisors (ASSOCHAM's Energy Consulting Partner) said India's Power sector has grown multifold in the last 20 years. Starting from 100k MW we have grown to 370k MW capacity on the current day. The contribution of the private sector has been immense through this journey for the sector. The power sector which just started to regain its vitality with slew of reforms announced by Government, it was his by pandemic early this year. Unlike any other sector, power industry faced a unique problem. The sector can't stop producing or delivering power in the country. Being an essential commodity 24x7 electricity supply was to be maintained, despite severe liquidity crisis. The 90k crore package that the government has announced for the sector is welcome and proportionate to the stress that the sector is facing. Implementation of the scheme and formula for allocation of funds would be crucial. In the past one month have not seen any traction by the States to borrow under the package.

Mr. Ravi Arya, Advisor, Hindustan Power Projects Pvt. Ltd. Complimented the Ministry of Power for announcing such a transparent package that covers the outstanding amount of IPP's till 31st March 2020. Efficacy of the scheme would be subject to its implementation. The next stage would be to hand-hold the Discoms and the dues may be cleared based



on the seniority of the pending payments. A short-term plan can be devised till the 90k fund is disbursed to the companies. If the government can allow IPP's to borrow funds from PFC/REC to about 40% of their total outstanding amount and charge interest, it would help companies meet both hands and survive in the current scenario. The Electricity Amendment Bill has provisioned for Direct Transfer of Subsidy. It would be game changer and shall bring in

The 90k crore package that the government has announced for the sector is welcome and proportionate to the stress that the sector is facing.

transparency. DBT will benefit Discoms, Gencos and IPPs.

Mr. Rahul Varshney, Director, Statkraft India said that it is indeed a generous scheme but implementation is the real challenge. Clear roadmap not visible. Suggested that the actual terms of borrowing money may be provided to the Discoms in order to distribute the funds to the generating companies.

Mr. Ganesh Srinivasan, CEO, Tata Power – DDL said that all 3 distribution companies in Delhi have been closest to the loan application process from this relief package. Basically, the amount is stuck between the central and state government for want of state guarantee. Private discom having state guarantee is a tricky matter for any government. Delhi Government has though permitted private discoms to participate under the scheme, however, has expressed inability to give state guarantee. The matter pertaining to the state guarantee has been forwarded to the Ministry of Home Affairs. This is an administrative issue and will resolve in due course of time. The scheme has been designed with right spirit but the speed of implementation should be turbo charged.

While speaking on demand shrinkage in India he said 25% deficit was recorded in April, 15-18% in May and 10% in June as compared to respective months in the previous year. The major contributor to this loss in demand has been from the urban center of the country. Delhi recorded demand deficit of 20-25% in June and 42% in April-May. This is on account of dip in demand from non-



domestic (C&I) power consumers. Domestic and non-domestic power sale ratio was recorded at 90:10 while it used to be 50:50. The mix has still not reached as yet. Both demand and mix (domestic and C&I) is crucial. The sector is dependent upon the commercial and industrial usage for cross-subsidy in terms of revenue and the loss of demand there may lead to a structural shift in the working. The Human Resource challenge in terms of staff availability for continuous operations all across the chain is what keeps the companies awake apart from the liquidity.

Mr. Ghanshyam Prasad, Jt. Secretary (R&R), Ministry of Power said that 90k crore liquidity package has been linked with reforms. The Ministry of Power is pursuing on a regular basis with the State governments although has imposed a condition for Discoms to make commitment to reforms in order to become financially viable. The objective is that once outstanding dues are settled, Discoms could stand on their feet, rather than reverting to the same situation once the funds from this relief package have been exhausted as happened in the past. Disbursement not given to keep the pressure on.

Secondly, major outstanding are primarily in 6-8 major states. Most of these states have touched FRBM limits. Process is on to provide relaxation, thus ministry has moved a Cabinet note. The States which are on the brink of fiscal responsibility and budget management (FRBM)

If the government can allow IPP's to borrow funds from PFC/REC to about 40% of their total outstanding amount and charge interest, it would help companies meet their targets and survive in the current scenario.

limit would also be able to benefit from this scheme once the approval comes from Ministry of Finance for the relaxation of this limit.

PFC and REC have set up state wise team to work with states helping in the processing of documentation for these loans. The focus is on reforms shown by the companies which is why the release of part funds may be

delayed in order to achieve the long-term goal for the sector.

Privatisation of UTs is on the card. Three lakh crore package on the anvil will also be reform linked package.

Industry requested that 1st trench of payment shall be expedited to provide immediate liquidity, the 2nd trench of disbursement will be linked to reforms. This was accepted in principle. Mr. Ghanshyam also mentioned that AP has applied for 7000 crores, UP is likely to apply soon, Bihar Government since is getting cheaper loan elsewhere, will approach PFC/REC if required at later date as cost of borrowing is higher. Industry requested whether PFC/REC could forego extra interest component. Shri Ghanshyam mentioned that PFC/ REC have already foregone 1.5% interest component and cannot be squeezed further. While the proposal for financial package was mooted by Government, markets were down and interest rates were as low as 6.5%. Soon after the package was announced, markets picked up and interest rates also increased to 7.08%. The leverage of 1% was thus lost. Ministry even tried for 50,000 crore loan from RBI at much lower interest rates of 6.5-7% which would have been lucrative for industry, however this did not materialize.

Electricity Amendment Act

Mr. M R Krishna Rao, Sr. Vice-President, Adani Power stated his views on the amendments to the Electricity Act. He said, "It is a welcome step to include the Late Payment Surcharge (LPS) provision to explore legal options.

However, looking at the bills presented by Discoms for the 90k crore outstanding amount, it mainly includes regular bills but it doesn't include the change in law claims which have been approved by various state commissions but are pending in litigation. The parliamentary committee on energy made a recommendation earlier that the Discoms have to honor the state commission's order once the state commission approves the changes in law. This shall continue till the time a decision is made even by the higher authorities in order to prevent the generating companies from becoming stranded."

Mr. Ghanshyam Prasad responded that companies need to take recourse of Dispute Resolution Mechanism. While there is an Electricity Act to safeguard contracts and agreements, there is also a Contracts Act which binds two companies to the signed agreement. The agreement signed between two organisations can't be overridden by mentioning a line in the Electricity Act which is how the paramountcy of the contract is maintained.

Mr. Saurabh Singhal sought clarity over creation of Electricity Contract Enforcement Authority (ECEA) and its jurisdiction, compared it to Central Electricity Regulatory Commission (CERC).

Mr. Ghanshyam Prasad said that there is a thin line between the jurisdictions of the two bodies – ECEA and CERC. Currently the arbitration and dispute resolution power lies with the CERC. There lies a conflict of interest since CERC passes a regulation and also adjudicates it. The ministry



The parliamentary committee on energy made a recommendation earlier that the Discoms have to honor the state commission's order once the state commission approves the changes in law.

acknowledged the suggestions sent by the industry to eliminating this conflict of interest and thus has proposed a circumvent. A separate authority is being constituted - ECEA will include technical and judicial representation (similar to APTEL). For any dispute, an exclusive channel – Regulatory Commission – ECEA -

APTEL – Supreme Court should be approached for resolution. CERC will purely deal with technical and Regulatory issues, tariff structure etc. Disputes to be handled by NEW authority - ECEA which will have powers of contempt of court too.

Challenges with Hydro Energy

Mr. Rahul Varshney emphasized on the importance of Hydro. He said Hydropower should get parity with other renewables and also the other benefits including flexibility to be valued. Also emphasized on operationalisation of HPO and other measures to be notified as per guidelines approved by the Union Cabinet in March 2019.

Panelists :

Govt Official (Ministry of Power)

Mr. Ghanshyam Prasad, Jt. Secretary (R&R), Ministry of Power

Industry

Mr. Ganesh Srinivasan, CEO, Tata Power – DDL

Sh Prashant Jain Jt MD & CEO JSW Energy

Mr. Ravi Arya, Advisor, Hindustan Power Projects Pvt. Ltd.

Mr. Rahul Varshney, Director, Statkraft India

Mr. M R Krishna Rao, Sr. Vice-President, Adani Power

Mr. Saurabh Singhal, Director, Auctus Advisors (ASSOCHAM's Energy Consulting Partner)

Coal Mining: Digging Deep

The opening of the sector to private commercial mining will provide a much needed boost to production as well as productivity.



(L-R) Capt. R.S. Sindhu, Co-Chairman, ASSOCHAM National Council on Coal & CMD, ACB(India) Ltd, Shri U. Kumar, Senior Member, ASSOCHAM National Council on Coal & Advisor (Coal), Aditya Birla Group., Shri Kapil Dhagat, Co-Chairman, ASSOCHAM National Council on Coal & Exe. VP-BU, Coal Management Group, JSPL, Shri M. Nagaraju, IAS, Joint Secretary, Ministry of Coal, Government of India, Shri Vinay Prakash Goel, Chairman, ASSOCHAM National Council on Coal & CEO, Adani Enterprises Ltd-Natural Resources .

The Government has visualized that India will not be dependent on imported coal, except to feed coastal power plants. However, the multiplicity of issues with regard to domestic coal production viz., quality, transportation, efficiency, etc. has necessitated the continuous and growing need for importing coal to fulfill the country's coal consumption requirement. However, opening the sector to private commercial mining will provide a much needed boost to production as well as productivity. This reform is expected to bring efficiency into the coal sector by moving from an era of monopoly to competition and also leads to energy security as 80% of India's electricity is generated from thermal power plants. This webinar brings together India's coal industry leaders to discuss policy measures and various reforms needed to make commercial coal mining successful.

Key Highlights

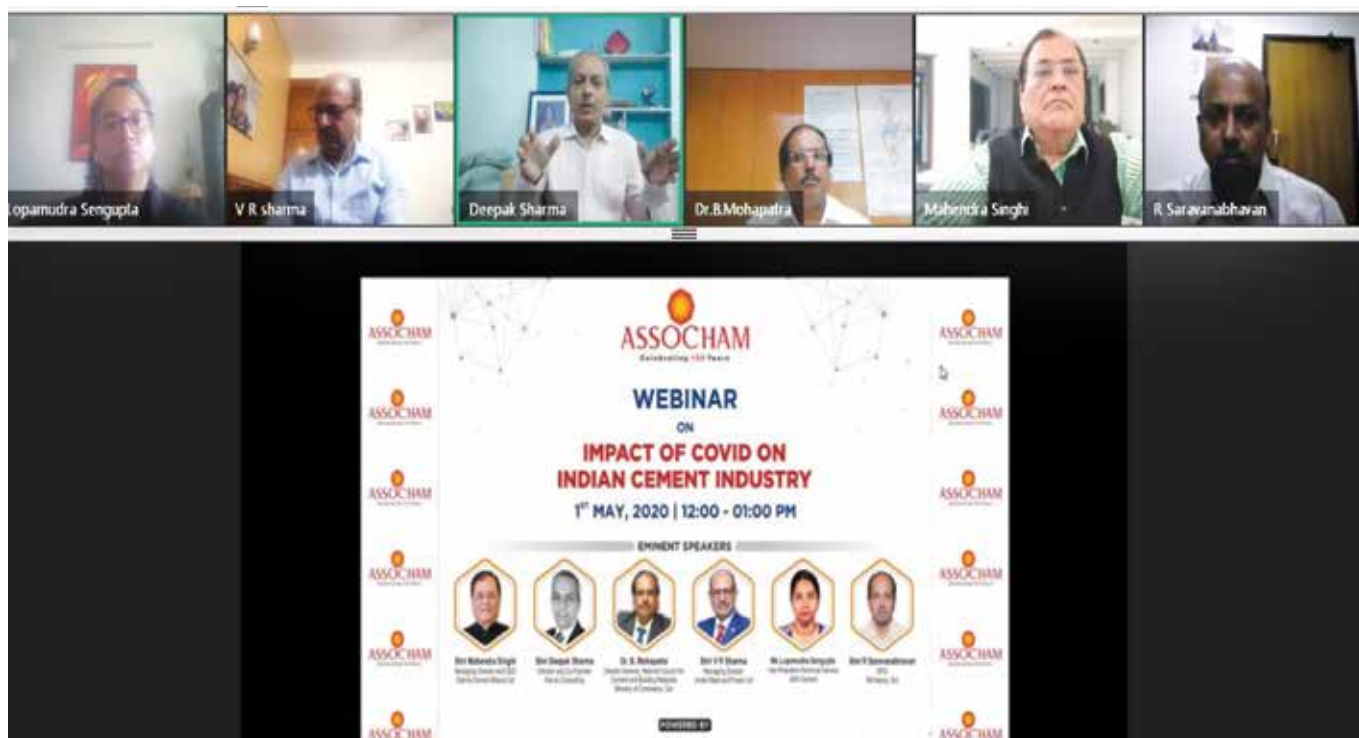
- Coal is an important player in the energy mix in the country and it is going to continue to do so for at least 30-35 years.
- Government has come up with prudent, liberalized terms & conditions to encourage the private sectors to participate and should bid for large numbers of coal mines.
- The goal for all of us is to excavate as much coal as possible and as fast as possible because that is the only key to kick start the economy also to provide multiplayer benefits in the coal-bearing states and the districts which are very poor and located in tribal areas.
- Shri Nagaraju said that he hopes that when the market is mature, and when the private player will enter, the National Coal Index will become mature and then we will be able to discover the

right price for the coal, and as the efficiency is improving in the coal mining the NCI will reduce more.

- Government will continue to have close interaction and coordination with state govt. so that the auction of the coal blocks happens soon. The auction of these mines is for the wealth & development of the country.
- Government is going to establish a single window clearance, which is going to link with the PARIVESH of MOEFCC and also link with state govt. so that after the mines approval, other approvals required at the state level and at the ministry of coal, the mines developer will be able to apply at the single place.
- Ministry of coal asked Coal India Ltd. to check and report on mining equipment imported from China specially for underground mining.

Cementing the Bonds post-COVID

The nationwide lockdown has not only put brakes on the ongoing real estate and infrastructure projects, but the allied cement industry has also suffered a setback. In this webinar India's cement industry leaders discussed the way out.



(L-R) : Ms. Lopamudra Sengupta, Vice President (Technical Services), JSW Cement, Shri VR Sharma, Managing Director, Jindal Steel and Power Ltd, Shri Deepak Sharma (moderator) Director and Co-Founde, Kanvic Consulting, Dr. Bibekananda Mohapatra, DG, National Council for Cement and Building Materials, Shri Mahendra Singh, Managing Director and CEO, Dalmia Cement (Bharat) Limited, Shri R Saravanabhavan, SRO (Minerals), Niti Aayog, Govt. Of India.

Eminent Panelist :

- **Shri Mahendra Singh**, Managing Director and CEO, Dalmia Cement (Bharat) Limited
- **Shri VR Sharma**, Managing Director, Jindal Steel and Power Ltd
- **Shri R Saravanabhavan**, SRO (Minerals), Niti Aayog, Govt. Of India
- **Dr. Bibekananda Mohapatra**, DG, National Council for

Cement and Building Materials

- **Ms. Lopamudra Sengupta**, Vice President (Technical Services), JSW Cement
- **Shri Deepak Sharma**, Director and Co-Founde, Kanvic Consulting

Key Highlights

- More than 350 people from cement and allied industries attended the first ASSOCHAM

webinar on Impact of COVID-19 on Indian cement industry.

- The webinar was moderated by Kanvic Consulting director and co-founder Shri Deepak Sharma and the esteemed panellists included Shri V R Sharma MD Jindal Steel & Power Ltd, Shri Mahendra Singh MD & CEO Dalmia Cement (Bharat) Ltd, Ms Lopamudra Sengupta JSW Cement, Shri R Saravanabhavan, NITI AYOOG,

and Dr. Bibekananda Mohapatra National Council for Cement & Building Materials,.

- **Shri Deepak Sharma** commenced proceedings by introducing a new framework developed by Kanvic Consulting to help companies navigate the coronavirus crisis. He explained how leaders can break-down the immense challenge they face and make it manageable by thinking and acting concurrently along three time horizons: managing under the current lockdown, crossing the chasm of falling demand in the coming months, and taking a new road post COVID.
- **Shri VR Sharma** made a welcome address and expressed the importance of ensuring labour availability to restart construction activity by end of May and the steps Government can take to support this. Mr Sharma also highlighted the need to kickstart infrastructure projects and suggested that we have to the 'China way' to make infrastructure as a drive of growth for the cement industry in the coming months.
- **Shri Mahendra Singhi** extended the industry's gratitude to the Government and the country's healthcare workers for their leadership and sacrifice during the crisis. He conveyed the important contributions cement companies have made to the PM Cares fund, as well as actions to feed day labourers and provide personal protective equipment to front-line workers.
- Typifying the humanitarian response of the cement industry Ms Lopamudra Sengupta outlined some of the steps JSW

Cement has taken. This includes converting the company's cement care vans to provide relief food, medicine and clothes to daily wage earners. Connecting plant doctors to employees and their families to provide telemedicine appointments and coordinating



Leaders can break-down the immense challenge they face and make it manageable by thinking and acting concurrently along three time horizons: managing under the current lockdown, crossing the chasm of falling demand in the coming months, and taking a new road post COVID.

dispatch of medicine. And each employee contributing one day's salary to the PM Cares Fund.

- Despite the significant fall in revenues and collections since March, Shri Mahendra Singhi underlined that the cement industry is continuing to pay salaries as the sector is looking beyond the short-term.
- All panellists highlighted the importance of measures to

stimulate cement demand so that the industry can effectively play its role as an engine of economic growth and employment creation. There was strong consensus on the need for accelerated infrastructure spending on key schemes like Sagarmala and road construction, and support for the real estate sector through impetus on housing and urban development schemes. The panellists also underlined the need of removing bottlenecks in the supply chain including permissions to transport goods and availability of labour at various points in the supply chain.

- Further, panellists highlighted the crisis' impact on working capital and liquidity and the requirement for government support to help cement manufacturers through this period.
- **Ms Lopamudra** conveyed the hope that a good harvesting season could lead to better growth in rural areas through relaxation of lockdown in orange and green zones.
- **Shri R Saravanabhavan** of NITI AYOOG expressed the Government's willingness to help and requested the industry to submit its top 5 to 6 areas for the Government to take up.
- Finally, **Dr Mohapatra** reminded the audience of the Indian cement industry's leading position on sustainability and its important role in the low carbon transition to which the industry remains committed and which will be key to future sustainable growth of the sector and the country.

Imparting strength to Steel Industry

As economy is undergoing changes because of pandemic outbreak and nationwide lockdown, domestic steel makers are likely to face slow demand and oversupply which would lead to suppressed steel prices post-lockdown.



(L-R) : Shri VR Sharma, Managing Director, Jindal Steel and Power Ltd, Ms. Rasika Chaube, Additional Secretary, Ministry of Steel, Government of India, Shri Alok Sahay, Executive Director, Steel Authority of India Ltd, Shri Bidyut Chakraborty, Director-Mining & Metals Advisory, KPMG, Dr. Vinod Nowal, Chairman, ASSOCHAM National Council on Iron & Steel and Deputy Managing Director, JSW Steel Ltd.

Besides, they are also expected to face issues with availability of workforce, cheaper imports from neighboring nations, logistics movement of raw material and finished good. Reduced investment across concerned sectors will go to affect the overall growth and profitability of Indian Steel Industry. This webinar brings together India's steel industry leaders to discuss policy measures and various reforms needed to navigate through Coronavirus crisis

Eminent Panelist:

- **Ms. Rasika Chaube**, Additional Secretary, Ministry of Steel, Government of India
- **Dr. Vinod Nowal**, Chairman, ASSOCHAM National Council on Iron & Steel and Deputy Managing Director, JSW Steel Ltd
- **Shri VR Sharma**, Managing

Director, Jindal Steel and Power Ltd

- **Shri Alok Sahay**, Executive Director, Steel Authority of India Ltd
- **Shri Bidyut Chakraborty**, Director-Mining & Metals Advisory, KPMG

Key Highlights

- Steel demand growth slowed considerably in March 2020 due to the onset of COVID-19 pandemic in India, making an overall impact on FY20 and continuing similar downward trend thereafter. Crude steel production in FY20 dipped by ~2% as compared to FY19. Weak auto and manufacturing demand, plus sluggish construction sector demand played key roles behind this dip in offtake of steel.
- On the other hand, merchant

miners ramped up production, anticipating supply shortage in FY21 due to expiry of leases. However, subdued demand from steel sector, and surge in production led to surplus in domestic iron ore market. This led to huge stock piling up at the mine end.

- Good part in FY20 was that Steel exports grew considerably to around 25 MT, while imports fell by 90% y-o-y. Hence, it was clear that Indian consumers were looking 'Indian steel' and also Indian steel makers good make good inroads in export markets.
- COVID-19 has caused severe impact on economic activities across all geographies, indicating global recession in FY21. World Steel Association (WSA), Indian Steel Association (ISA) and other research agencies have calibrated the demand projections for FY21

downward by 10 to 25%, considering the very sluggish demand in Q1 and most part of Q2. However, most of them are also optimistic about a brighter H2, compensating for some of the lost ground in H1.

- Exam question is: how to get out of this slow and low cycle of demand and make a strong move starting Q2, assuming the pandemic settles down by then with breathing space provided to India Inc. Economic activities will also have to come back to normalcy, notwithstanding the health related challenges.
- Governments, both Central and States, have shown

Steel demand growth slowed considerably in March 2020 due to the onset of COVID-19 pandemic in India, making an overall impact on FY20 and continuing similar downward trend thereafter.

positive intent in this regard and have already initiated a few good Policy measures in this regard. Hon'ble PM announced a special package of INR 20 lakh crore on 12th May

2020 under the 'AtmaNirbhar Bharat Abhiyan' or self-reliant India. In continuation of that announcement Hon'ble FM announced special economic package during the 4th tranche. The Ministry of Coal has notified The Coal Blocks Auction (Amendment) Rules, 2020 on 18th May 2020. State governments like Odisha are also considering auction of more mineral blocks in FY21.

- There are many more steps that may be considered and undertaken by the governments. There are certain actions that the mining & metals industry have to also implement.

Automation & logistics sectors: Adding drive to growth

As economy is undergoing changes because of pandemic outbreak and nationwide lockdown, the automation and logistic sectors are likely to face slow demands in Indian Steel sector for raw material and finished goods.



(L-R) : Shri Sameer Bhatnagar, Partner, KPMG in India, Shri L N Malik, Executive Director (Logistics & Infrastructure), SAIL, Shri Jagannathan Rajagopalan, Managing Director-South Asia, Peshmel Packaging India Private Limited, Shri Sushil Nowal, Senior Vice President (Planning & Logistics), JSW Steel Limited.

The automation & logistics sectors in steel industry is changing fast across the globe and their performance is envisioned as the key to economic

growth and competitiveness. The nature of demand, type of players, use of modern technologies, on-time deliveries, new risks, and policy concerns have given an entirely new

dimension to these sectors. The role of logistics in the global economy is better recognized today than it was a decade ago. With further affect segments like warehousing, material

handling, packaging, siding and terminal operations etc. this webinar brings together India's Logistics and Automation industry leaders to discuss measures and various reforms needed to navigate through Coronavirus crisis.

Eminent Panelist :

- **Shri Sameer Bhatnagar**, Partner, KPMG in India
- **Shri Jagannathan Rajagopalan**, Managing Director-South Asia, Peshmel Packaging India Private Limited
- **Shri Sushil Nowal**, Senior Vice President (Planning & Logistics), JSW Steel Limited
- **Shri L N Mallik**, Executive Director (Logistics & Infrastructure), SAIL

Highlights

- **Shri Jagannathan Rajagopalan** from Peshmel stated that at this pandemic situation world is struggling through the economy crises the automation & modern logistics would be one of the ideal solution to tackle this critical situation.
- He further that people often mistaken that automation & modern logistics is mainly for saving manpower but there are many other benefits and the manpower is only about 10 percent.
- Various examples like "Yard Management System", "Industry/IIOT", "Automatic EOT Cranes", "Automatic Packing Lines", "Automatic Storage and Retrieval System" were discussed in detail as to how by these methods the time can be reduced and how

efficiency can be increased.

- **Shri L N malik** from SAIL stated about the various challenges faces by the people during the lockdown, the unlocking situation and about the economic package declared by the government. Keeping in reference of the investment of Indian govt. the Infrastructure projects after this initiative everyone is looking up the steel Industry as it is a parameter of Indian Industrial development.

People often mistakenly assume that automation & modern logistics is mainly for saving manpower but there are many other benefits and the manpower involvement is only about 10 percent.

- He Further stated that logistics industry is facing challenges at a huge level as we are running to manage logistic chain & supply chain. The Govt. of India's roadmap of 2017 declared that India aim is to produce 300 million tons of crude steel by 2030, and out of which almost 52 million tons will be the share of SAIL, but at that time the problems and challenges logistics professional will face to move this 300 MT crude steel to 1200 MT cargo.
- He further stated that challenges are immense but the Govt. of India is taking lot of steps

to improve the logistics infrastructure. He further gave the example of Indian Railways and stated that the railways are the lifeline of Steel Industry, and they are working on improving rail structure & track modification.

- He stated that all the DFCs (dedicated freight Corridor) particularly (East-West) which are on the progress must to be finished by the time country come up with 300MT of steel, otherwise moving of steel will be a difficult process.
- Talking about the ports he said the sector is extremely congested, the steel Industry is basically casted in eastern part of the country and eastern part is having very few deep drop ports. The development of ports and upcoming of new ports, particularly deep drop ports in the eastern sector have to come up and the existing port need to be mechanized, port area need to be increased, the handling facilities needs to be increased.
- **Shri Sushil Nowal** from JSW had given a overview of their logistic setup around the plant, by ongoing logistics Modernization & Automation initiative.
- In modernization he explained how JSW has evolved itself in logistics through "Pipe Conveyor", "BFNN Rake", "Automatic Storage and Retrieval System", "Automation Monsoon Racky".
- In Automation, JSW initiative is applying "In-Plant FG Dispatch Operation", "Digital Logistics Control Room", "IIOT Based Modular Wireless Train Operations" to reduce time & increase efficiency.

Ennovate India Online Series with Dr. Jere

Considering the problems being faced worldwide in hiring, ASSOCHAM initiated an online session with a Chief Innovation Officer of MHRD, GoI along with top HR Heads to discuss the trends, challenges encountered and solutions.



ASSOCHAM scheduled Ennovate India Online Series with Dr Jere session 1 on Innovation in Human Resources.

Over the years, industry leaders have shown that innovative ideas can produce ground breaking results when face with challenges. The ongoing outbreak is no exception. The Covid-19 pandemic has brought a new sense of urgency to innovative efforts, ideas and provided a unique opportunity to bring in renovation of innovation in organizations. As we all know that companies worldwide are fighting hard to hire and retain top talent. To keeping up with the

innovative trends in technology, businesses today must plan and implement innovative HR ideas.

The initiative received an overwhelming response from the industry and stake holders with healthy participation

Session was moderated by Dr Abhay Jere, Chief Innovation Officer, MHRD (Innovation Cell), GoI. He opened the session by his welcome address & highlighted the importance of

innovation in Human Resources Sector. He mentioned HR is like an umbrella used to describe the management and development of employees in an organisation

Ms. Nishtha Saxena, HR Head from Global Consumer Products Private Limited stated that in the new normal employees should move away from functional expertise into business domain (i.e. consider the jobs as a business). She further added need for mental well being of employees

should be there. She also mentioned that in today's times HR role is much bigger in an organisation than it used to be 5-6 years back as now HR's are also becoming the part of board members.

Ms. Kiran Tandon, HR Head from Loyalty Prime mentioned that her focus is always to smooth the 3 main aspects of an employee i.e. livelihood, lifestyle & their lives. Considering it aim was always to make their organisation work from home friendly. She also highlighted few innovative HR practises followed in her organisation. She said employee engagement is not the sole job of HR in fact each one of us to introduce it. Keeping this in view, they introduced Deck of primers i.e. a small group of teams from diff dept of their organisation who plans employee engagement activities on weekly basis.

Lastly Ms. Kiran & Nishtha suggested Dr Jere that there should be compulsory internship of half of course of duration for every student.

Program was closed by Dr Jere by thanking all the eminent guests to have shared their valuable inputs and to have spared time at these demanding times.

Key takeaways from session

Eligibility criteria of sitting in an interview should not be as per the examination score.

Role of stimulation for a day or 2 should be given by interviewer to interviewee for a proper understanding of each other's requirement.

Dose for Healthcare & Pharma

Considering the issues of Indian health sector and the challenges, ASSOCHAM initiated an Online Interaction with senior government officer and key industry.



Healthcare sector is at the epicenter of this unprecedented global pandemic challenge witnessing a slowdown due to disruptions to global value chains, lower foreign direct investments, capital outflows, tighter financing conditions, remittance receipts and price pressures for some critical import.

It which was supported by Ind Swift Group & Lupin Pharmaceuticals Inc and leading industry and government stakeholders participated and shared their views.

Dr. K Bangarurajan, Joint Durg Controller India, Central Drugs Standard Control Organization, Directorate General of Health Services, Ministry of Health and Family Welfare, Government of India in his address on measures taken by Government of India for the healthcare sector, said in early February they empaneled the group of secretaries for each sector to take the measures for combating from COVID 19 timely. He added, pharma industries are counted under the essentials since long due to avoidance of dearth of drugs,

medicines. Also problem of scarcity of labourers has been shortened. He said, in the early march the packaging industries are also being allowed to become operational. He further added, in the first week of April industries were 30-40% operational with its capacity. But now the operations are slowly and gradually increasing to 60-70% of its capacity. Later, he mentioned allowance of interstate travel of labourers for pharma industries will be permitted shortly.

He also said licenses to all the sanitizer manufacturers are issued in 3 days, to more than 90 industries in Himachal & Haryana. Licenses to 22 plus PPE Kits manufactures are also issued.

Lastly, he said vaccine trials are also ongoing, extension of validity of import licenses will also be made by today.

Dr Gopal Munjal, Chairman, ASSOCHAM Regional Healthcare & Pharma Council & CEO, Ind Swift Group urged the key stakeholders to join hands for ensuring various reforms and measure to provide ample support to this sector. He also calls for new initiatives like clubbing health tourism with pharma industry to provide more strength to the entire healthcare eco-system

Dr. Dinesh Dua, CEO, Nectar Lifesciences Ltd opened the session with his welcome remarks and stated that challenging time like these is like

a world war III, tough situation for every sector globally. He suggested there should be 74 days complete lockdown in Red Zone Area to get back on a track.

Mr. Amit Bansal, Managing Director, Theon Pharmaceuticals stated that manufacturing pharma units should be allowed to 70-80% operational with its capacity with by taking specific measure to combat COVID by unit holders otherwise there will dearth of medicines, drugs. He also suggested interstate travel for laborers should not be restricted.

Among other speakers was Mr Kuldeep Wakhloo from Lupin Pharmaceuticals

Renaissance of Manufacturing Sector

During current lockdown, a major role is being played by the health sector. And in order to support health sector, equipment wise, 3D printing industry is proving itself to be the backbone.

Whether it may be reusable mask, face shield, etc. But, this 3D printing industry itself is going through various ups and downs. Therefore, to address this alarming topic on the Renaissance of Manufacturing Sector: A 3D Printing Perspective. ASSOCHAM along with 3D industry leader SAHAS Softech has hosted webinar on Monday, 18 May 2020 at 11.00 AM to 12.00 PM.



The introductory & welcome address was delivered by Shri 1Director -

West, ASSOCHAM. 1The moderator of the Webinar was **Shri. Bharat**

Patel, Chairman, Startup Committee, ASSOCHAM Gujarat Council. Shri Bharat highlighted the importance of this webinar in the present situation. Very smoothly, Shri Patel catalysed the entire session. His prime focus was discuss all the minute detail of the topic. Every aspect including merits and demerits were explored thoroughly.

Shri Sohrab Kothari, Co-founder, SAHAS Softech LLP was our main speaker and presenter. Shri Sohrab laid focus on the use of Digital inventory in bridging liquidity crunch. "Technology is the solution for that and SAHAS is leading the way for the same. Digital inventory will help you in reduced investment in the stocking. It will give you the freedom on minor edits and customizing products for individuals. Passing digital inventory is through a click of the button rather than transporting

actual inventory around different locations. The digital inventory in additive manufacturing gives you the confidence of manufacturing any kind of geometry, which might

3D Printing in future will disrupt the manufacturing value chain, allowing a shift from mass production to full customization, from centralized to distributed production.

not be possible through traditional manufacturing." said Shri Sohrab.

On the future of 3D printing, Shri Sohrab added that "The next industrial revolution, industry 4.0 or we say smart factories 3D printing would be an excellent tool for such

companies. 3D Printing in future will disrupt the manufacturing value chain, allowing a shift from mass production to full customization, from centralized to distributed production. There is definitely going be a lot of innovation on applications, Material development, and different parameters to achieve properties of actual materials. 3D printing has some amazing applications apart from industrial, like Edibles, Tissue engineering, memory and reactive material (4D Printing) etc." Subsequently, the participants raised several Q&A which were answered by Shri Sohrab the panelists. All IT related support was extended by Mr. Anoop Negi, IT Dept., ASSOCHAM. The webinar attracted registrations of professional participants which included 3D Printing Professionals, Directors, Legal and Compliance Heads, and Academician etc.

Impact of COVID on GST



In such challenging times, where every economic sector across the globe is in the grip of ongoing pandemic it is not possible for industry to come back on track without getting tax relief.

As we are already aware of the fact that The Govt Of India has overall been proactive in its counter COVID measures and has adopted a collective approach, including on taxation front by

easing the procedural framework. Keeping this background in mind, ASSOCHAM organised a webinar on Impact of COVID on GST and recent updates, with an agenda to highlight the recent amendments in GST and

the procedure of its filing in COVID times. This webinar was organised on June 18, 2020 from 11.00 AM to 12.30 PM.

The session was moderated by



Shri Amish Khandhar, Chairman-Taxation Committee, ASSOCHAM Gujarat Council. Shri Amish further welcomed and introduced the Special Guest **Shri J P Gupta**, IAS, Chief Commissioner of State Tax, Department of Finance, Government of Gujarat and **Shri Ajay Jain**, IRS, Principal Chief Commissioner Central GST, Ahmedabad - Zone to the attendees. The key speakers of the session were **CA Rashmin Vaja**, Partner KMS India and **Shri Muni Shankar Pandey**, Policy Analyst and Senior Journalist.

To start the session, Special guest of the webinar **Shri Ajay Jain**, IRS addressed on the recent amendments done by the Govt of India in GST. Shri Jain also laid emphasis on the efforts of Govt Of India in being proactive in its counter COVID measures and the collective approach of the Govt, including

on taxation front by easing the procedural framework. He further

In a closure note Shri J P Gupta, IAS and Shri Ajay Jain, IRS assured to help the industry people along with ASSOCHAM in every possible manner on issues related to GST.

highlighted on the extension of due dates due to COVID 19 for payment of GST and filing of GST returns.

Another special guest of the webinar **Shri J P Gupta**, IAS laid emphasis on the policy level changes and government outlook for GST law. He then further spotlighted the GST applicability on directors' remuneration after Authority for

Advance Ruling (AAR) and circular clarification by the Govt.

Our key speaker **CA Rashmin Vaja**, presented the webinar with all the technicalities of filing GST for the businessmen and industry person. Making the complex web of taxation and GST easy for the GST filers. Shri Vaja also make it easy to understand the relief in refund procedure on account of COVID -19.

To take this session forward, **Shri Muni Shankar**, focused on the recent updates and controversy in GST. Adding to this he also acknowledged the efforts of Govt. of India in bringing such timely changes in the GST through which a lot of businessmen and industry people are feeling relieved.

Furthermore, in a closure note **Shri J P Gupta**, IAS and **Shri Ajay Jain**, IRS assured to help the industry people along with ASSOCHAM in every possible manner on issues related to GST.

At last, after going for question answer round, **Shri Amish** thanked special guests, speakers and attendees of the session for their valuable time.

This webinar marked the presence of notable CEOs, CFOs, Finance / Accounts / Legal Executives, Senior Auditors / Consultants, Middle & Senior Level executives dealing in Indirect Taxes in the corporate world as well as the practising CA, CS, CMA and other related professionals.

ASSOCHAM
Celebrating 100 Years

Webinar on
Impact of COVID on GST
and Recent Updates

Thursday, 18th June 2020 (11.00 AM to 12.30 PM)

SPECIAL GUESTS

Shri J P Gupta, IAS
Chief Commissioner of State Tax
Department of Finance, Government of Gujarat

Shri Ajay Jain, IRS
Principal Chief Commissioner
Central GST, Ahmedabad - Zone

MODERATOR

Shri Amish Khandhar
Chairman, Taxation Committee
ASSOCHAM Gujarat Council
and Partner, KMS

SPEAKERS

CA. Rashmin Vaja
Partner
KMS India

Shri Muni Shankar Pandey
Policy Analyst &
Senior Journalist

TOPICS TO BE DISCUSSED

- Policy level changes and Government outlook for GST Law
- Recent update and controversy in GST
- GST Applicability on Directors' Remuneration after Authority for Advance Ruling (AAR) and Circular clarification by Govt.
- Extension of Due dates due to COVID-19 for payment of GST and filing of GST Returns
- Relief in Refund Procedure on account of COVID-19

To attend this webinar, please register at
<https://tinyurl.com/ya2aylyj>

For any details contact **Rohit Patel**
M: 93747-48866
E: rohit.patel@assocham.com

Utsav Jain
M: 076047-23823
E: utsav.jain@assocham.com

Scan for Registration

India & Vietnam: Collaboration during the times of COVID

COVID 19 will give a new re-alignment in the ASEAN region and will strengthen further the comprehensive strategic economic partnership between India and Vietnam

As one of the apex industry bodies in India, ASSOCHAM is currently engaging with various stakeholders to ascertain the economic impact of COVID-19 and to see this crisis as a defining leadership moment and continue delivering the best possible outcomes for all stakeholders.

India puts great emphasis in developing closer economic ties with the Association of South-East Asian Nations (ASEAN) because the region is a major hub of manufacturing activities and its share in global output, foreign direct investments, exports, and imports have grown consistently. Within the ASEAN, Vietnam, a small country with a population of only 95.4 million persons, is an export powerhouse and has often been dubbed as a miracle economy.

To discuss and explore new areas of cooperation and collaboration with Vietnam during COVID 19, ASSOCHAM, as part of its Country Webinar Series, organised a Webinar on “New Mode of Collaboration between India & Vietnam in the era of COVID -19” on Friday, 12th June, 2020 at 09:30 AM (IST). The webinar aimed at launching a new



From L to R : Mr. Shantanu Srivastava, Founder Chairman of Indian Business Chamber in Vietnam (INCHAM), Former Chairman, India - ASEAN Business Promotion Council, ASSOCHAM & MD & CEO, Ishan International Pvt. Ltd, H.E. Mr. Pham Sanh Chau, Ambassador of the Socialist Republic of Vietnam in India, H.E. Mr. Pranay Verma, Ambassador of India to Vietnam, Prof. Arpita Mukherjee, Professor, Indian Council for Research on International Economic Relations (ICRIER), Mr. Vineet Agarwal, Senior Vice President, ASSOCHAM and MD, Transport Corporation of India Limited, Ms. Le Thi Mai Anh, Head of Division, Asia-Africa Market Department, Ministry of Industry and Trade (MOIT) of the Socialist Republic of Vietnam

Within the ASEAN, Vietnam, a small country with a population of only 95.4 million persons, is an export powerhouse and has often been dubbed as a miracle economy.

roadmap for further engagement with Vietnam and come up with recommendations, principles and engagement imperatives in the backdrop of COVID 19

Dr. Arpita Mukherjee, noted economist from Indian Council for Research on International Economic Relations, moderated the webinar which included the eminent speakers, H.E. Mr. Pranay Verma, Ambassador of India to Vietnam; H.E. Mr. Pham Sanh Chau, Ambassador of Vietnam to India; Ms. Le Thi Mai Anh - Head of Division, Asia-Africa Market Department, Ministry of Industry and Trade (MOIT) of the Socialist Republic of Vietnam; Mr. Vineet Agarwal, Senior Vice President ASSOCHAM & MD, TCI; Mr. Shantanu Srivastava, Founder Chairman of Indian Business



From L to R : H.E. Mr. Pham Sanh Chau, Ambassador of the Socialist Republic of Vietnam in India, H.E. Mr. Pranay Verma, Ambassador of India to Vietnam, Prof. Arpita Mukherjee, Professor, Indian Council for Research on International Economic Relations (ICRIER), Mr. Vineet Agarwal, Senior Vice President, ASSOCHAM and MD, Transport Corporation of India Limited, Ms. Le Thi Mai Anh, Head of Division, Asia-Africa Market Department, Ministry of Industry and Trade (MOIT) of the Socialist Republic of Vietnam, Mr. Nguyen Quoc Vinh, Deputy Head of Investment Promotion Provision, Investment & Trade Promotion Centre of Ho Chi Minh

Chamber in Vietnam (INCHAM) & Former Chairman, India - ASEAN Business Promotion Council, ASSOCHAM; Mr. Nguyen Quoc Vinh, Deputy Head of Investment Promotion Provision, Investment & Trade Promotion Centre of Ho Chi Minh City.

The exclusive panel of speakers shared insights and updates on current economic situation in both countries, how both countries are countering the covid virus and working towards tapping the emerging business opportunities.

Besides the eminent speakers, about 160 industry stakeholders from India and Vietnam participated in the Webinar.

SUMMARY OF DELIBERATIONS

- The COVID outbreak has been both a crisis and opportunity for

India and Vietnam

- COVID 19 will give a new realignment in the ASEAN region and will strengthen further the

In areas like textile, garments, footwear, agriculture commodities where both our countries have deep interest, we should look at establishing new supply chains.

importance of Comprehensive strategic economic partnership between India and Vietnam

- In areas like textile, garments, footwear, agriculture commodities where both our countries have deep interest, we should look at establishing new supply chains

- Both countries need to have Sector wise targets for trade promotion
- Both sides need to look at new areas of investment both ways
- Promising new areas are renewable energy, Pharmaceuticals, Agri processing, textiles, steel, technology, Start-ups, IT, health-care, transport etc.
- Our Business chambers need to work closely for enhancing economic cooperation
- Our business chambers also need to have focused approach, having nodal points to have a look at Vietnam business opportunities
- Need to proactively create more opportunities. That can happen easily if we have nodal persons from both sides within the chambers to working on collaborative ideas and projects
- Embassies on both sides also need to play important role in connecting both sides

India & Germany: Partners for Progress



The idea behind the webinar was to brainstorm strategies to ensure business continuity between India and Germany, and identify new areas of cooperation amidst the changing geopolitical environment.

ASSOCHAM organized a webinar on “India and Germany Partners in a changing Geopolitical Environment” recently.

The highlight of the webinar was special remarks, which were delivered by H.E. Mrs. Mukta Dutta Tomar, Ambassador of India to Germany. H.E. Mrs. Tomar deliberated over the potential areas of Indo-German collaboration and cooperation. She recommended focused and close collaboration in four key areas, namely: global supply chains, AI & digitalisation, pharmaceutical products, joint R&D, testing and co-production of vaccines, and clean energy cooperation. She even highlighted the fruitful aspects of partnership in fintech, e-commerce, and global supply chain sectors.

The seventy-five minutes long webinar included various panel discussions on sectors such as G2G Cooperation, Digital Economy, Manufacturing, Infrastructure & Smart Cities, Pharma & Healthcare, and Secure Communication.

Webinar marked the presence of various expert panelists namely:

- **H.E. Mrs. Mukta Dutta Tomar**, Ambassador of India to Germany.
- **Mr. Deepak Sood**, Secretary General, ASSOCHAM

- **Mr. Gaurav Gupta**, IAS Officer, Principal Secretary, Commerce and Industries Department, Karnataka
- **Mr. Bernhard Steinrücke**, Director General, Indo-German Chamber of Commerce
- **Mr. Vivek Abraham**, Vice President, Invest India
- **Mr. Clas Neumann**, Global Senior Vice President, Head of

The seventy-five minutes long webinar included various panel discussions on sectors such as G2G Cooperation, Digital Economy, Manufacturing, Infrastructure & Smart Cities, Pharma & Healthcare, and Secure Communication.

- Global SAP Labs Network, Head of Fast Growth Market Strategy Group
- **Mr. C.P. Gurnani**, CEO, Tech Mahindra
- **Mr. Nilesh Auti**, Digital Officer & Global Head - Manufacturing Industry Vertical at Tech Mahindra
- **Mr. Shailesh Pathak**, Chief Executive Officer, L&T IDPL
- **Mr. Daniel Nathrath**, Co-founder & Chief Executive

- Officer, Connect Ada (Germany)
- **Shri Narendra Nath**, Joint Secretary, National Security Council Secretariat, Government of India
- Moderator, **Mr. Nilaya Varma**, Co-Founder, Primus Partners India

During the webinar, panel discussions were held on various sectors such as G2G Cooperation, Digital Economy, Manufacturing, Infrastructure & Smart Cities, and Secure Communication.

All the panelists shared their perspectives on their respective sectors and participants not only got insights into the scope in these sectors, but they also gained information on the scope of emerging sectors for India-Germany partnership.

The idea behind the webinar was to brainstorm strategies to ensure business continuity between India and Germany, and identify new areas of cooperation amidst the changing geopolitical environment.

The webinar was attended by a large number of participants. These participants included Indian companies operating in Germany, German companies present in India, and interested companies to explore the opportunities offered by the Indo-German economic cooperation.

India & Peru: Exploring Business Opportunities

“Leaps rather than steps”, was the conclusion at the digital conference to expedite the comprehensive trade agreement negotiations and energise India – Peru commercial engagement post COVID-19.

To increase awareness about business opportunities for Indian and Peruvian industries and create synergies between Peruvian and Indian MSMEs, and to provide an impetus to the existing thriving commercial and economic partnership between India and Peru in the time of COVID-19, ASSOCHAM, in partnership with Lima based Binational Indo - Peruvian Chamber of Commerce (INCHAM) organised the webinar “India & Peru: Business Opportunities in Trade of Goods and Services & Investments” with a special focus on MSMEs on Tuesday, May 19th, 2020.

An exclusive panel of speakers from both chambers shared insights and updates on Indian & Peruvian economies and complementarities, India-Peru trade & investment scenario, existing and emerging business opportunities and the way forward post COVID-19.

In his opening remarks, Dr. Niranjan Hiranandani, President ASSOCHAM, hailed the opportune timing of this webinar and described it as a great initiative to join the two ends of the world across the globe. Dr. Hiranandani emphasised that this is the right time for India and Peru to take “leaps rather than steps”

to create a new paradigm between India and Peru and stressed on focussing on a 5X module, to achieve much more than what has been done. Reflecting on the need of reducing the world’s overdependence on China, and for advancement of global trade on an equitable basis, Dr. Hiranandani said that this is the right time to take the bilateral trade to the next level.



Noted Peruvian economist, Mr. Carlos Anderson, highlighted the complementarities of the Peruvian economy vis à vis the Indian economy and the business opportunities that emerge thereof. “In these extraordinary times of COVID-19, this webinar is an extra ordinary opportunity since COVID-19 has accelerated the future and India is the country of future,” Mr. Anderson added.

Peru is seeking investments in agribusiness, mining, internet infrastructure and digital technologies for healthcare, education and e-commerce. Considering Indian excellence and experience in technology and technology driven solutions, India is the ideal and coveted technology partner for Peru. Mr. Anderson recommended industry on both sides to diligently explore the multiple existing and emerging opportunities and stated that more avenues for investing in Peru will emerge as many more good companies are in dire need of export partners in diverse sectors.

Sharing his views on the promising India-Peru trade relations and the upcoming business opportunities, Mr. S. Suresh Kumar, Joint Secretary, Department of Commerce, MoCI praised the positive growth of the Peruvian economy and its emergence as one of the top five trading partners of India in the Latin American region in the past decade.

Mr. Suresh Kumar highlighted the various initiatives taken by the Indian government to revive and strengthen the Indian economy since 2019 with special mention of improving the ease of doing business. Emphasising the progress

in bilateral trade between India and Peru, Mr. Kumar said much more needs to be done to leverage the great potential and existing complementarities in trade and industry on both sides.

Mr. Kumar informed that the reduction in import duties by Peru on a series of items has been favourable for Indian industry and this should motivate more Indian companies to explore the Peruvian markets and increase the volumes of trade. He also urged Indian industry to explore and leverage the opportunity for exports to Peru in view of the temporary abolition of import duties on notified pharmaceutical products and medical devices.

On the impending Comprehensive Trade Agreement between India and Peru, Mr. Kumar shared that governments on both sides are working relentlessly to facilitate the 6th round of negotiations between India and Peru, which were scheduled to take place in April 2020 but hampered due to the COVID-19 global outbreak. He said multiple discussions have been held and modalities are being explored to conclude the 6th round of negotiations via digital conferencing.

Concluding his remarks, Mr. Kumar highlighted India's immense potential and availability of abundant resources to meet the urgent requirements citing how just within two months since the outbreak of the COVID-19 crisis various Indian companies have started manufacturing sanitizers, masks, disinfectants, and PPE kits et al. to meet the internal demand.

In his remarks about Business Opportunities in Peru post COVID-19, Mr. Luis Cabello, Trade Counsellor of Peru in India, said it is essential for both sides to work together and actively inform and educate their industry about the vast opportunities and immense potential for trade and investment in both India and Peru. He advised MSMEs on both side to develop a business plan keeping in mind the ease of doing business, studying the markets in the other country and then identifying and offering products to suit the markets in the other country.

Mr. Cabello underlined several facets of the Peruvian economy that make investments in Peru favourable for Indian investors, including the openness of the economy, macroeconomic stability etc. He informed that Peru has more than 20 FTAs with other countries, and thus doing business in Peru implies access to other FTA partner markets and urged Indian industry to view Peru as an "extended market".

The Peruvian Trade Counsellor indicated that the Peruvian government seeks greater investments in agribusiness, mining, healthcare, and services sectors including IT & ITeS, Cloud technologies, AI, medical technologies, hospital management software, banking software, e-commerce, fintechs. Indian food products and investments in Indian restaurants in Peru also offer a promising business and market opportunity for Indian industry, Mr. Cabello added.

H. E. Mr. M. Subbarayudu, India's Ambassador to Peru underlined

that India's commercial engagement with Peru saw a threefold increase in five years from 2014 to 2018. "Despite a drop in 2019 in the trade indices, India remains the 7th largest global trading partner of Peru and for India Peru continues to be 4th largest partner in the Latin American region."

Ambassador Subbarayudu reaffirmed that bilateral commercial engagement will resume in the post COVID-19 world, albeit with new facets. Ambassador Subbarayudu advised industry on both sides to understand the strengths and shortfalls of each other and identify the complementing areas and opportunities to do business in the emerging frameworks. "Innovative production and trade practices will be the need of the times." He emphasised that absorption and adoption of technology across nation is one of the principal objectives of Peru's National Innovation Programme, and India, with its rich expertise and experience in the IT sector, is an ever-willing technological partner of Peru. Cooperation in healthcare and access to affordable medicines and medical devices is also a burning need for Peru and with its proven experience and strength in pharmaceutical and healthcare sector, Indian companies stand to benefit immensely in the Peruvian market.

In his closing remarks, Mr. Rohit Rao, President, INCHAM, invited Indian industry, specifically the MSMEs to come to Peru emphasising that Peruvian open economy and its multiple FTAs open a much broader market for Indian business interests and this can result in a huge leap for many Indian companies.

India & USA: Energising Commerce

Conversation with H.E. Mr. Taranjit Singh Sandhu, Ambassador of India to USA on Energising Commercial Activity between India and USA in the time of COVID-19.

Indian drug manufacturers have a clear cost advantage as compared to their US counterpart as the cost of the drug manufacturing costs almost one-third lower here, stated India's Ambassador to the US, H.E. Taranjit Singh Sandhu.

Speaking at a special web conversation organized by The Associated Chambers of Commerce and Industry of India (ASSOCHAM) - 'Energising Commercial Activity between India and the USA in the time of COVID-19', Ambassador Sandhu stated that India has fast become a key emerging market for medical devices and diagnostics. Primus Partners India, an Indian management consulting firm, supported the session as the Knowledge Partner.

"Healthcare, pharmaceutical, and life sciences research and cooperation will be a significant area of collaboration as providing equitable, affordable and timely access to health products and technologies will be a priority for both countries. India has inherent strengths and has proved to be a reliable partner in pharmaceuticals in the past and during the COVID-19 crisis," he said.

Ambassador Sandhu mentioned that

it is for the same reason that there are at least three on-going collaborations between Indian and US companies and institutions to co-develop and produce a Covid-19 vaccine.



Healthcare, pharmaceutical, and life sciences research and cooperation will be a significant area of collaboration to provide equitable, affordable and timely access to health products and technologies and be a priority for both countries.

"American firm Gilead has entered into licensing agreements with seven Indian companies, including Cipla,

Jubilant Sciences, Dr Reddy's, et al. to manufacture Remdesivir and supply it to more than 127 countries," the Ambassador informed.

Referring to the increasing Strategic Energy Partnership (SEP), Ambassador Sandhu informed that the total energy trade has increased to around \$20 billion in the last four years, touching \$8 billion in 2019.

"USA has become an essential source of oil and gas for India. Mutual investments in the energy sector have seen an upswing. Yet, there is tremendous potential, and opportunity as clean energy remains the core agenda of the SEP for collaboration in hydroelectric, solar, wind and power projects, development of smart power grids and clean energy storage systems," the Ambassador stated.

Ambassador Sandhu also informed that the US Development Finance Corporation (DFC) has made an announcement of a \$600 million financing facility for renewable energy projects in India and also decided to establish a permanent presence in India this year.

"The DFC had recently approved \$350 million sustainable financings

While bilateral trade has witnessed double-digit growth in the last three years and become more balanced, reaching \$150 billion, in 2019 with a 10% year on year growth, the real potential for our bilateral trade is yet to be achieved.

in the Indian financial services sector, health infrastructure, renewable energy, and food security space,” he pointed out.

On trade and investment, Ambassador shared that while bilateral trade has witnessed double-digit growth in the last three years and become more balanced, reaching \$150 billion, in 2019 with a 10% year on year growth, the real potential for our bilateral trade is yet to be achieved.

“Four sectors - energy, civil aircraft, defence, and higher education have contributed about \$70 billion to our economic relations,” he said.

On defence cooperation, Ambassador informed has been increased collaboration in co-production, and co-development, of defence technologies, and defence trade has touched \$ 21 billion. “The timely decision of increasing the FDI limit from 49% to 74% through will attract US companies despite the present crunch,” he added.

Mr Balkrishna Goenka, former ASSOCHAM President and Chairman, Welspun Group, stated that the India-US trade has been witnessing a consistent year-on-year growth of 10-12%. “There is potential to achieve growth between 18-20% in the post-COVID era. Strategic convergence and cooperation between India and the USA in the APAC region will also provide a

boost to India-US trade in the coming years,” he said.

He informed that the duty structures on Indian products are unreasonably higher in comparison to the duties imposed on these products from other countries like Turkey, Japan and Korea. “While other countries



There is potential to achieve growth between 18-20% in the post-COVID era. Strategic convergence and cooperation between India and the USA in the APAC region will also provide a boost to India-US trade in the coming years

pay 5-10% duties, which seem justified, Indian products are attracting duties as high as 500%,” Mr Goenka said while requesting the Ambassador to take up these issues

with the US government for early resolution.

The Secretary-General of ASSOCHAM, Mr Deepak Sood expressed confidence that the India US trade can achieve the historical target of US \$300 billion in the near future and result in more significant synergies in business, trade-investment, jobs, and people to people connect. “To convert the opportunity into results, domestic manufacturers will have to up their ante, create both niche products and scale products with the right quality at the right price at the right time. The localization of supply chains is important, and India must move fast to produce components and move away from imports,” Mr Sood said.

He explained that the US companies stand to benefit significantly if they invest and take advantage of the manufacturing ecosystem in India not only to meet the demands of both countries, but also to collectively service the rest of the world

Summing up the conversation, Mr Sood highlighted the technological prowess of India and how it has helped India emerge tall during the pandemic when many countries failed to provide the uptime, India stood by the world in pharmaceutical supplies as well. “This will go a long way in building the confidence in India prove to the world that India and Indians have the ability,” Mr Sood added.

Apprenticeship for Skilling

Apprenticeship training is one of the most efficient ways to develop skilled manpower for industry by using training facilities available in the establishments without putting any extra burden on exchequer to set up training infrastructure.

Apprenticeships are industry-led training programs aimed at skilling and preparing youth for better employment. Apprenticeships comprise work-integrated training, designed and delivered as per the industry's requirements, either on the industry premises or facilitated by a training partner. Post-training, most apprentices get absorbed as employees and continue to grow in their chosen careers.

The scope of this webinar is to create awareness about the benefits of apprenticeships and NAPS in the backdrop of the skills-deficit faced by the industry and youth employability issues.

Apprenticeship training is one of the most efficient ways to develop skilled manpower for industry by using training facilities available in the establishments without putting any extra burden on exchequer to set up training infrastructure. Persons after undergoing apprenticeship training can easily adapt to industrial environment at the time of regular employment.



L-R (Mr. Ajay Kumar Sharma, AGM, HR, PPAP Automotive, Mr. Dhruv Mittal, Head, EduVantage, Mr. Bharat Jaiswal Regional Director, ASSOCHAM)

The scope of this webinar is to create awareness about the benefits of apprenticeships and NAPS in the backdrop of the skills-deficit faced by the industry and youth employability issues.

ASSOCHAM organized a Webinar on Apprenticeship- the need of Hour to discuss about its benefits to the organizations & individuals and how to avail the benefits.

The event started with the Welcome speech from Mr. Bharat Jaiswal Regional Director, ASSOCHAM

- Eminent experts shared their views and encouraged the people to join Apprenticeship:
- **Mr. Abhishek Pandit**, Co-Chair, ASSOCHAM Jharkhand State Skill Development Council, & Director EduVantage
- **Mr. Furkan Ali**, Manager HR - UltraTech Cement Limited
- **Mr. Dhruv Mittal**, Head, EduVantage
- **Mr. Ajay Kumar Sharma**, AGM, HR, PPAP Automotive

Innovation in Education



The sudden breakthrough of CORONA Virus has forced the countries around the globe to enforce lockdown. This is not only affecting the learning process of the students but is also having psychological effects on their minds.

The education system of any country forms its backbone and it's the deep roots of education that holds the country future. The sudden breakthrough of CORONA Virus has forced the countries around the globe to enforce lockdown. The educational institutes being no exception to this case have been closed. This is not only affecting the learning process of the students but it's also having psychological effects on students mind.

ASSOCHAM being a responsible chamber recognizes this and keeping this vital issue in mind we organized Knowledge Management Virtual Meet on "Innovation in Education"

The event started with the Welcome speech from Mr Pankaj Malhan, Chairman ASSOCHAM Jharkhand State Development Council & CEO Vedanta Steel Business.

Theme Address given by Mr. Devinder Narain, Co- Chairman, JSDC on Education & Director Shobhit, University, Special Address given by Ms. Tanya Spisbah, Director, Australia India Institute, New Delhi at University of Melbourne, Australia



(L-R) (Dr. Arindam Chaudhuri, Honorary Director, IIPM Think Tank, Mr. Devinder Narain, Co-Chairman, JSDC on Education & Director Shobhit, University, Ms. Tanya Spisbah, Director, Australia India Institute, New Delhi at University of Melbourne, Australia, Mr Pankaj Malhan, Chairman ASSOCHAM Jharkhand State Development Council & CEO Vedanta Steel Business, Dr. Jeremy Williams, Professor of Economics, Zayed University, Dubai, UAE, Mr. Nitin Puglia, Founder Chairman Renaissance group of Institutions)

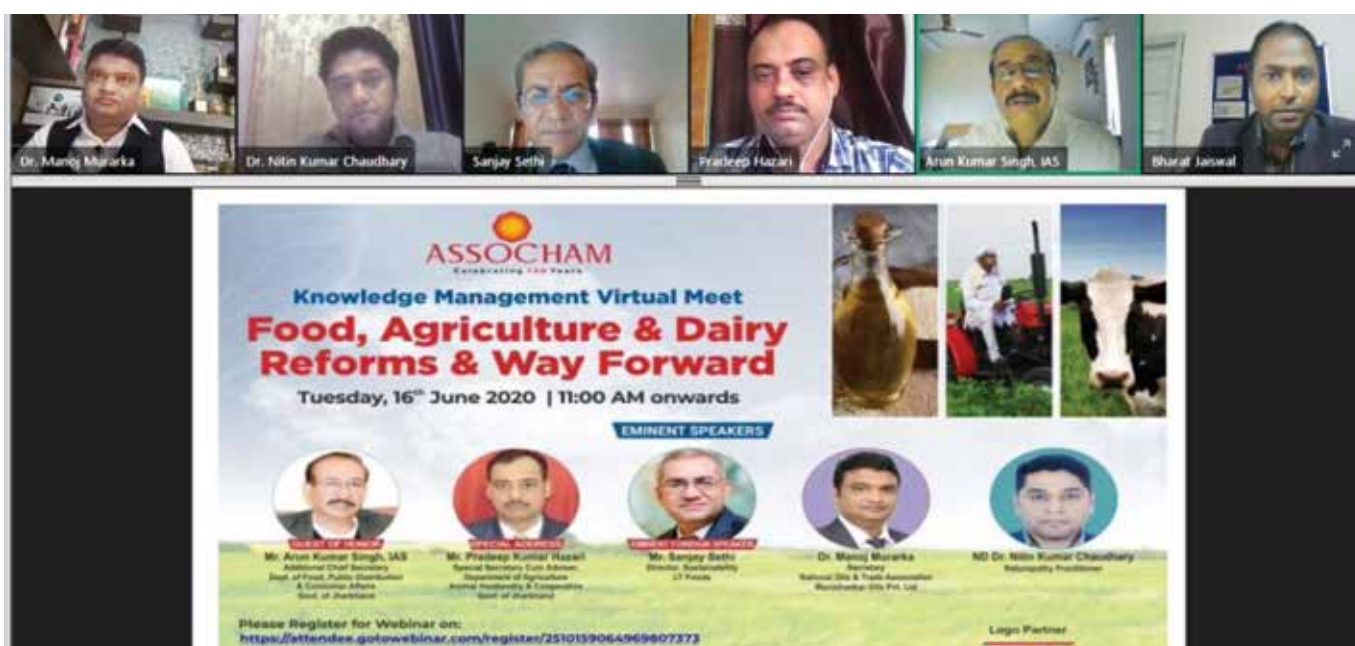
& Key Note Address given by Dr. Arindam Chaudhuri, Honorary Director, IIPM Think Tank.

- **Ms. Tanya Spisbah** gave her kind view on the policy, purpose method & substance on Innovation in Education and focused on the implementation of new policy in education sector.
- **Dr. Arindam Chaudhuri** focused on the Online Education and its implication in the Education System and suggested for reforms in the Education Sector.
- The national & international speakers also shared their views:

- **Mr. Nitin Puglia**, Founder Chairman Renaissance group of Institutions gave his views on Innovation In Indian Higher Education
- **Dr. Jeremy Williams**, Professor of Economics, Zayed University, Dubai, UAE, gave his views on 21st Century Education System & low cost and free Resource and delivery platforms
- **Mr. Sigamoney Naicker**, Chief Director, Inclusive Education at Western Cape Education Dept. Cape Town, South Africa gave his views on Resetting Education as a result of Global Pandemic

Food, Agriculture & Dairy – Reforms & Way Forward

The impact of COVID 19 impact on food, agriculture & dairy sector is complex and its impact varies widely among different regions and among producers and dairy wage laborers.



(L-R) (Dr. Manoj Murarka, Secretary National Oils & Trade Association, Manishankar Oils Pvt. Ltd, ND.(Dr.) Nitin Kumar Chaudhary, Liwo Health Care Pvt. Ltd delivered the Industry Address, Mr. Sanjay Sethi, Director Sustainability LT Foods, Mr. Pradeep Hazari, Special Secretary Cum Adviser, Dept. of Agriculture, Animal Husbandry & Cooperative, Govt. of Jharkhand, Mr. Arun Kumar Singh, IAS Additional Chief Secretary, Food Public Distribution and Consumer Affairs at Government of Jharkhand, Shri. Bharat Jaiswal, Regional Director, ASSOCHAM)

There is need for new reforms in these sectors and keeping this in view ASSOCHAM is organizing Knowledge Management Virtual Meet on “Food, Agriculture & Dairy” – Reforms & Way Forward.

The event started with the introduction & Welcome Speech by Shri. Bharat Jaiswal, Regional Director, ASSOCHAM.

- **Mr. Arun Kumar Singh**, IAS Additional Chief Secretary, Food Public Distribution and Consumer Affairs at

Government of Jharkhand was the Guest of Honor

- **Mr. Pradeep Hazari**, Special Secretary Cum Adviser, Dept. of Agriculture, Animal Husbandry & Cooperative, Govt. of Jharkhand, delivered the Special Address.
- **ND.(Dr.) Nitin Kumar Chaudhary**, Liwo Health Care Pvt. Ltd delivered the Industry Address.
- The Technical Session was moderated by ND.(Dr.) Nitin Kumar Chaudhary, Liwo Health

Care Pvt.

- The national & international speakers also shared their views:
- Mr. Sanjay Sethi, Director Sustainability LT Foods
- **Dr. Manoj Murarka**, Secretary National Oils & Trade Association, Manishankar Oils Pvt. Ltd
- ND.(Dr.) Nitin Kumar Chaudhary, Liwo Health Care Pvt. Ltd
- The session ended by vote of thanks by **Shri. Bharat Jaiswal**, Regional Director, ASSOCHAM.

Health Support & Lockdown

Transportation and Logistics system has become a vital coordination point for all other sectors and the smooth functioning of this sector is of utmost importance at this point of time.

The lockdown has affected the society as whole and some of the vital essentials supply such as medicines and other food supplements is facing some hindrances.

ASSOCHAM being a responsible chamber recognizes this and Keeping this vital issue in mind we organized Knowledge Management Virtual Meet on “Health Support and Supply of Medicines and other Essentials”

The event started with the Welcome speech from Mr. Pankaj Malhan, Chairman ASSOCHAM Jharkhand State Development Council& CEO Vedanta Steel Business.

The Chief of the meet was Shri. Shyam Rajak, Hon’ble Industry Minister, Govt. of Bihar. The Guest of Honor was Dr.Nitin Madan Kulkarni, IAS, Principal Secretary, Dept. of Health, Medical Education & Family Welfare, Govt. of Jharkahnd.

Shri. Shyam Rajak, Hon’ble Industry Minister, Bihar stated that in Bihar medical sector needs to be improved and welcomed investors for the same and also guaranteed all support from the Government.



Webinar in Progress (L-R): Mr.JohnsonCrasta, Life Science Business Leader, AlRaziPharma Industries, SaeedRaddad Group, Saudi Arabia, Dr.NitinMadanKulkarni, IAS, Principal Secretary, Dept. of Health, Medical Education & Family Welfare, Govt. of Jharkahnd, Mr.ChandraBhushanChakraborty, VP, Amway India Enterprises, Shri. ShyamRajak, Hon’ble Industry Minister, Govt. of Bihar, Mr. Pankaj Malhan, Chairman ASSOCHAM State Development Council& CEO Vedanta Steel Business, Mr. Mukesh Sinha, Chairman ASSOCHAM Jharkhand State AI Development Council & Co- Founder Gravitas Consultants Limited.

He also said that the migrant labours will be given job according to their sector specific work experience. He state that Bihar Government is mapping all the migrants and their data base is prepared and monitored.

Dr. Nitin Kulkarni stated that Govt. is taking all steps to ensure social distancing. Govt. is also working for smooth running of private hospitals. He also stressed on the need of Parma Company in the state and invited the investors for the same.

He stated the fact that case of Corona has increased in state due to migrant

workers and steps are being taken to stop the disease.

He also focussed on the smooth supply chain of the medicines & other essentials.

The national & international speakers also shared their views.

- **Mr. Pankaj Malhan**, Chairman, Jharkhand State Development Council
- **Mr. Mukesh Sinha**, Chairman ASSOCHAM Jharkhand State AI Development Council.
- **Mr. Chandra Bhushan Chakraborty**, VP, Amway India Enterprises

- **Mr. Johnson Crasta**, Life Science Business Leader, AIRazi Pharma Industries, Saeed Raddad Group, Saudi Arabia
- **Mr. Kunwar B. Kishore Arora**, Global Chief Operating Office, APCER Life Sciences, US, UK, India

Based on discussions at the webinar, we would like to submit recommendations

- ◆ Nutrition to be considered by State Govt as a parameter for public health, to be regulate accordingly. Something in line with what the US , European Union has in place since.
- ◆ Nutraceuticals have received considerable attention globally due to their speculative safety, potential nutritive and therapeutic effects. They are alternative to modern medicines and also provide healthy living. They possess numerous therapeutic benefits like anti-obesity, natural antioxidant, cardiovascular effects, anti-diabetic, anti-inflammatory effects, etc and most importantly immune enhancement. State Govts to give special focus on Nutraceuticals products as well as Food & Dietary Supplements at par with Pharmaceuticals items.
- ◆ Govt. should support to ease the policies for all
 - Pharmaceuticals and allied industry
 - Nutraceuticals
 - Food & dietary supplements
 - AYUSH medicines
 - Hospitals and other healthcare facilities.

- ◆ All logistics firms facing challenges with mobilization of manpower as well as resistance by local cops at ground level due to lack of knowledge about current dynamic regulations and Govt orders. Ground level confusion due to multiple ministries giving out advisories some of which are conflicting in nature. Since, the lockdown will continue may be for another couple of months with partial restrictions depending on colour zones stipulated by Govt., uniform solution of such challenges is need of the hour. Few recommendations:

Bihar medical sector needs to be improved and the stste welcomed investors for the same as well as guaranteed full support from the Government.

- Single window clearance for all
- Essential service providers to be kept out of these restrictions.
- List of organization providing essentials to be prepared by respective State Govts and circulate among district administrations along with a clear cut guideline to support them. That will be helpful to make essential commodities available for common mass even in remote locations of the state.
- Home delivery of Essential & Non Essential Products

should be facilitated & encouraged even post Covid

- ◆ Seamless coordination & implantation of policies from state head quarter to local district level : movement of Health care products & essentials as well as staff. Copy of polices needs to be forward to all print, electronic media

Action: Online issuance of passes to all corona warriors based on self-declaration & endorsement by department head/local police/ Director of Pvt Company/ Head of local chamber of commerce.

- ◆ Ensure cash flow in market :
 - Release of all pending payment purchased by Government department within 21days from day of received of goods/Receipt submission.
 - Demand generation through government tenders of Healthcare products & essential on priority.

- ◆ Innovation & job creations:
 - Single window & time bound approval for any new projects with tax incentive.
 - Digital Innovation & investment in Healthcare should be considered on priority.

- ◆ Preventive test & Use of Ayush medicines need to be encourage

Action: Test lab in all district at discounted rate

Free distribution of Ayush medicine to all Corona warriors to improve immune system.

- ◆ 9. 100% lifting of lockdown in green zone, with condition in Orange zone.
- ◆ 10. Skill Development to migrant workers with partnership with private sector to make them employable locally.

Topic

- Aging Debtors Spike
- Rise of Sub Agents in Export/Import markets
- Customer Profile
- Clear all vendor dues NOW & migrate to prepaid model
- Food & Drug Authority needs

- to collaborate closely with Indian Embassies & Chambers of Commerce to intervene & resolve supply chain gaps for exports/imports
- Need for digital transparency in decision making
- 1. Take the workload off from hunters who need to focus on new growth
- 2. Rewrite / Realign strategy to the new ideal customer behavior / segment
- 3. Rise of Key Account Leaders – Hybrid & Inside sales approach

Production & SCM needs to be ever more vigilant on outstanding debts

before initiating activities to fulfill orders

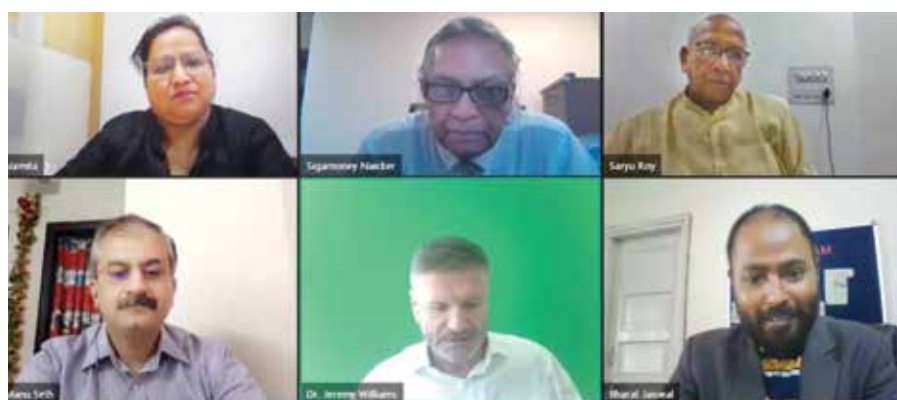
- 1. Invest in payment collection talent / negotiation & follow up mechanisms
- 2. Allocate budgets based on new customer segmentation
- 3. Offer MBO Bonus rewards to all employees based on new KPIs
- Radiology units have their own aggressive P & L – Capital Intensive
- Track Biomedical Device Realtime Utilization Matrix – Hidden capacity
- Force Majeure clauses need revamp -Stressed contractual obligations

Technology for Environment in Post COVID-19 Era

As the world is coming to terms with the virus pandemic that is COVID19, the world as we know it is going to change in more ways than one. Olden orders that were cast—from technological to business—are going to look and behave very differently in the reality that will be post COVID19.

In a world that could be known as “After-Covid-2019”, we will see technology playing an enhanced role that will shape and reshape business conduct and consumer behavior.

ASSOCHAM being a responsible chamber recognizes this and



Webinar in Progress (L-R) Mrs. Namita Banka, Founder & MD BANKA BIOLOO LIMITED, Mr. Sigamoney Naicker, Chief Director, Inclusive Education at Western Cape Education Dept. Cape Town, South Africa, Mr. Saryu Roy, Ex Minister, Jharkhand, MLA, Jamshedpur East, Environmentalist, Mr. Manu Seth, C.E.O (Chief Evangelist Officer) Speaking Mindz Inc, Dr. Jeremy Williams, Professor of Economics, Zayed University, Dubai, UAE, Mr. Bharat Jaiswal Regional Director, ASSOCHAM

keeping this vital issue in mind we organized Knowledge Management Virtual Meet on “Technology for Environment Post COVID-19 Era”

The event started with the Welcome

speech from Mr. Bharat Jaiswal Regional Director, ASSOCHAM,

Inaugural Address was given by Mr. Saryu Roy, Ex Minister, Jharkhand, MLA, Jamshedpur

East, Environmentalist. He gave his views on clean Environment and on the use of Technology must not be compromised for profit and should be used for betterment of Environment, as pollution created by Technology can only be cleaned by Technology.

Mr. Manu Seth, C.E.O (Chief Evangelist Officer) Speaking MindzInc focused on Circular Economy Policy & Practice, its affect on community, Industry and society, and how we leverage them for Indian society

Mrs. Namita Banka, Founder & MD BANKA BIOLOO LIMITED focused on Green Technology in water and sanitation industry

The national & international speakers also shared their views:

Dr. Jeremy Williams, Professor of Economics, Zayed University, Dubai, UAE gave his view on Paris compliance and corporate strategy

for net zero impact

Mr. Sigamoney Naicker, Chief Director, Inclusive Education at Western Cape Education Dept. Cape Town, South Africa gave his view on Technology is part of the solution

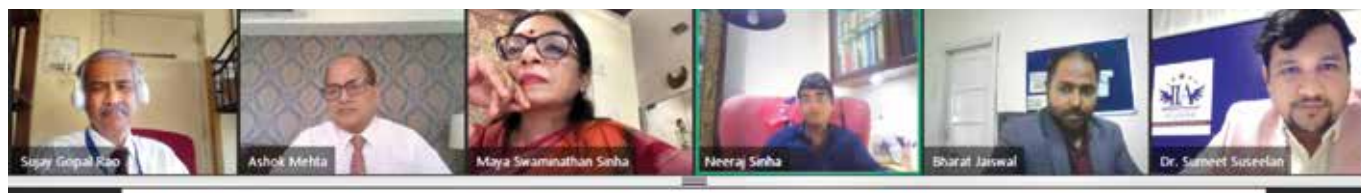
Based on discussions at the webinar, we would like to submit recommendations

- Environmental education has a very strategic and important role in preparing people to solve global environmental problems. People need continued education, especially in the environmental area, because the environment has been advancing rapidly. In order have well-educated and concerned people about the environmental issues
- Environment and related issued are concerns of all the educational facilities at any level.
- Environmental planning is

considered not to be a luxury but a base stone for developmental planning. Hence, before starting any project a study to evaluate the environmental impacts has to be conducted, as part of the other feasibility studies.

- Industry plays a vital role in the progress of societies. It provides for the possible improvement of welfare. Yet industry negatively impacts on environment as it exhausts the natural raw resources and produces pollution; pollution that can affect these resources remaining. This has created environmental imbalance.
- Storage facilities for solid wastes should be built in the city.
- To prevent the visual pollution, enough green areas and parks should be built, the municipal should collect the wastes in an organized way and commercial boards and other billboards should be regulated and controlled.

Skill 2.0: A Future Perspective



(L-R) (Mr. Sujay Gopal Rao, Chief Manager, Indian Overseas Bank, New Marine Lines Mumbai, Mr. Ashok Mehta, Chief Business Officer, Veative Labs Ltd, Ms. Maya Swaminathan Sinha, Director/ Founder, CMC Skills & Co- Chair ASSOCHAM Jharkhand State Development Council, Mr. Neeraj Sinha, Head – Retail & Consumer Banking, SBM Bank India Ltd, Mr. Bharat Jaiswal, Regional Director, ASSOCHAM, Dr. Sumeet Suseelan, Chairman, International Institute of Aviation Pvt Ltd)

Keeping this in view, ASSOCHAM organized Knowledge Management Virtual Meet on “2nd Edition Skill 2.0- A Future Skill Perspective Next

Wave of Policy Reforms, 30th June.

The objective was to discuss about new reforms and the use of digital platforms in the field of Skill

Development.

The introductory speech was given by Mr. Bharat Jaiswal, Regional Director, ASSOCHAM

Ms. Maya Swaminathan Sinha, Director/ Founder, CMC Skills & Co- Chair ASSOCHAM Jharkhand State Development Council delivered the Theme Address and chaired the session

She also gave her view on technology tools which are available and how they are going to be integrating in

training module in skilling sector in India.

Different recommendations for the skilling sector were also discussed during the technical session.

Technical experts from the industry also shared their views on the subject:

- **Mr. Ashok Mehta**, Chief Business

Officer, Veative Labs Ltd

- **Mr. Neeraj Sinha**, Head – Retail & Consumer Banking, SBM Bank India Ltd.
- **Dr. Sumeet Suseelan**, Chairman, International Institute of Aviation Pvt Ltd
- **Mr. Sujay Gopal Rao**, Chief Manager, Indian Overseas Bank, New Marine Lines Mumbai

Skill 2.0: Next Wave of Reforms

Skilling Sector is being greatly affected with the lockdown and is suffering huge loss and it needs to be revived with new methods and inclusions of technology in the process. Keeping this in view, ASSOCHAM is organizing Knowledge Management Virtual Meet on “Skill 2.0 Next Wave of Reforms- Pre & Post COVID Era” on 29th May 2020.

The objective was to discuss about new reforms and the use of digital platforms in the field of Skill Development.

The event started with the introductory Speech by Shri. Bharat Jaiswal, Regional Director, ASSOCHAM.

Shri Pankaj Malhan, Chairman ASSOCHAM Jharkhand State Development Council & CEO Vedanta Steel Business delivered the Welcome Address.

The session was chaired by **Ms. Maya Swaminathan Sinha**,



(L-R) (Ms. Sunita Sanghi, Sr. Advisor, Ministry of Skill Development & Entrepreneurship, Govt. of India, Mr. Pankaj Malhan, Chairman ASSOCHAM Jharkhand State Development Council & CEO Vedanta Steel Business, Ms. Maya Swaminathan Sinha, Director/ Founder, CMC Skills & Co- Chair ASSOCHAM Jharkhand State Development Council, Ms. Pooja Jaiswal, CEO- Spiktel Technologies Pvt. Ltd, Mr. CB Chakraborty, VP, Amway India Enterprises, Dr. Ananthanarayanan Sandeep, CEO, STS Group, Bangladesh)

Director/ Founder, CMC Skills & Co- Chair ASSOCHAM Jharkhand State Development Council

Ms. Sunita Sanghi, Sr. Advisor, Ministry of Skill Development & Entrepreneurship, Govt. of India gave special address.

The national & international speakers also shared their views

- **Mr. CB Chakraborty**, VP, Amway India Enterprises
- **Dr. Ananthanarayanan Sandeep**, CEO, STS Group, Bangladesh

- **Mr. Sidney Rose**, Senior Consultant and Advisor in International Education, Sweden
- **Ms. Pooja Jaiswal**, CEO- Spiktel Technologies Pvt. Ltd (Skills)

The session ended by vote of thanks by Ms. Maya Swaminathan Sinha, Director/ Founder, CMC Skills & Co- Chair ASSOCHAM Jharkhand State Development Council

The event was well attended by around 143 delegates

Conflict Management – Advance Ruling under GST

ASSOCHAM organised a Webinar on Conflicts Management – Advance Ruling under GST to cover various GST issues on account of different decisions of advance ruling.

An attempt was made to provide solutions to major conflicts and overcome the same during the session. Following are the key highlights of the discussion:

Objective of Advance Ruling

- provide certainty in tax liability in relation to an activity proposed to be undertaken/ being undertaken;
- attract FDI by ensuring certainty in taxation aspects of transactions
- reduce litigation
- pronounce ruling expeditiously in a transparent and inexpensive manner

Questions on which Advance Ruling can be sought (Sec 97(2) of CGST Act, 2017)

- Classification of any goods or services or both,
- Applicability of a notification issued under provisions of this Act,



A poster for a webinar titled "Conflict Management - Advance Ruling under GST" with the subtitle "(Journey so far and path ahead)". The poster features the ASSOCHAM logo (Celebrating 100 Years) and the Bizsol logo (partners in strategy). It specifies the date as Thursday, June 11, 2020, and the time as 11:00 am – 12:00 pm. It lists two speakers: Mr. Ashok Nawal, FCMA, Founder of Bizsolindia Services Pvt. Ltd., and Mr. Manoj Behede- FCA, ACMA, Director of Bizsolindia Services Pvt. Ltd. The bottom of the poster mentions "THE ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF INDIA".

CMA Ashok Nawal, Founder and CA Manoj Behede- Director of Bizsolindia Services Pvt. Ltd are briefing about the session.

- Determination of time and value of supply of goods or services or both,
- Admissibility of ITC of tax paid or deemed to have been paid,
- Determination of the liability to pay tax on any goods or services or both,
- Whether applicant is required to be registered,
- Whether any particular thing done by the applicant amounts to a supply of goods or services or both.

Binding nature of Advance Ruling

- Advance ruling passed shall be binding only on the applicant and jurisdictional tax authority of such applicant.
- This clearly states that an advance ruling shall not be applicable to similarly placed taxable person. Although, such ruling can only be taken as a reference.

Authority for Advance Ruling (AAR): Role & Composition

- AAR shall be located in each State/Union Territory constituted under the provisions of SGST/ UTGST Act
- AAR shall consist of one member amongst the officers of Central tax to be appointed by the Central Government and one member amongst the officers of State tax to be appointed by State Government.
- Government shall appoint officers not below the rank of Joint Commissioner as member of the AAR.
- If there is difference of opinion among members of Authority, they refer the points to Appellate Authority for hearing. If there is difference of opinion at Appellate Authority also, then it shall be deemed that no advance ruling can be given

Appellate Authority for Advance Ruling (AAAR): Role & Composition

- The appellate authority (AAAR)



QUESTIONS ON WHICH ADVANCE RULING CAN BE SOUGHT (SEC 97(2) OF CGST ACT, 2017)

- ☐ Classification of any goods or services or both,
- ☐ Applicability of a notification issued under provisions of this Act,
- ☐ Determination of time and value of supply of goods or services or both,
- ☐ Admissibility of ITC of tax paid or deemed to have been paid,
- ☐ Determination of the liability to pay tax on any goods or services or both,
- ☐ Whether applicant is required to be registered,
- ☐ Whether any particular thing done by the applicant amounts to a supply of goods or services or both.

CA Manoj Behede- Director and CMA Ashok Nawal, Founder of Bizsolindia Services Pvt. Ltd is taking technical session.

- is constituted in each State/UT
- It will entertain the appeals against any advance ruling that is passed by the AAR of that State/UT.
- Appellate Authority shall consist of members representing the Central GST and the State GST.
- Chief Commissioner of central tax as designated by the Board and the Commissioner of State tax shall constitute the Appellate Authority.
- Appellate Authority cannot decide an issue which was not before original authority of advance ruling

Appeal against decision of AAAR

- There is no further appeal

against the decision of Appellate Authority for advance rulings.

- The ruling shall be binding on the applicant as well as the jurisdictional tax authority in respect of applicant.
- However, Writ Petition may be filed before Honourable High Court or Supreme Court

Rectification of Advance Ruling

- The Authority or the Appellate Authority may amend any order passed by it to rectify any error apparent on the face of the record, if such error is noticed by the AAR or AAAR on its own accord, or is brought to its notice by the concerned officer,

the jurisdictional officer, the applicant, the Authority within a period of six months from the date of the order

- No rectification which has the effect of enhancing the tax liability or reducing the amount of admissible ITC shall be made unless the applicant or the appellant has been given an opportunity of being heard.

Application Procedure (Part-1)

- Initial application for seeking Advance Ruling:
 - Form ARA-01 along with fee of ₹ 5000 CGST + ₹ 5000 SGST
- Authority can reject the application on following grounds:
 - Question raised by applicant is pending/ decided at adjudication level
 - Question raised is pending/ decided at Appellate Level in relation to such applicant. Such rejection has to be with speaking order.
- Authority after admitting the application, has to issue order (written decision) within 90 days of the date of application
- If difference of opinion arises within members of Authority, such matter shall be referenced to Appellate Authority.

Procedure (Part 2)

- Order of Authority can be appealed to Appellate Authority
 - Within 30 days of the order
 - If applicant appeals, then Form ARA-02 along with fee

of ₹ 10,000 CGST+ ₹ 10,000 SGST

- However, if department files the appeal, then Form ARA-03 is to be used. No fee is payable.
- Appellate Authority either shall confirm or modify the order (i.e. issue written order) within 90 days from date of reference by Authority (in case of difference of opinion) or Date of appeal by applicant or officer
- If there is difference of opinion between members of Appellate Authority, no advance ruling can be obtained.

Validity of Advance Ruling

- Advance ruling shall be applicable till the time the law, facts or circumstances supporting original advance ruling have changed.
- In other words, such advance ruling shall be in force till the time of such change.

Can advance ruling be nullified?

- Advance ruling shall be held to be ab initio void if Authority or Appellate Authority finds that advance ruling has been obtained by the applicant by way of Fraud or Suppression of material facts or Misrepresentation of facts.
- In such case, all provisions of GST shall apply to applicant as if no advance ruling has been made.
- Period from date of advance ruling till date of nullification shall be excluded for purpose of any limitation period under GST.

National Appellate Authority: Role

- Finance Act 2019 has proposed constitution of National Appellate Authority for Advance Ruling (NAA)
- An appeal can be preferred to National Appellate Authority towards: conflicting advance rulings given by the Appellate Authorities of two or more States or Union territories or both,
- This appeal can be made by any officer authorised by the Commissioner or an applicant, being distinct person referred to in section 25 aggrieved by such advance ruling.

National Appellate Authority: Composition

- The President, who has been a Judge of the Supreme Court or is or has been the Chief Justice of a High Court, or is or has been a Judge of a High Court for a period of not less than five years; Technical Member (Centre) who is or has been a member of Indian Revenue (Customs and Central Excise) Service, Group A, and has completed at least fifteen years of service in Group A;
- Technical Member (State) who is or has been an officer of the State Government not below the rank of Additional Commissioner of Value Added Tax or Additional Commissioner of State tax with at least three years of experience in the administration of an existing law or the State Goods and Services Tax Act or in the field of finance and taxation.

Advance Ruling Whether Boon or Bane:

- Objective of Advance Ruling was to reduce the conflict and better planning & strategy for the business
- Provisions of Appellate Authority were introduced considering the past experience in

earlier taxes, customs & Income Tax. However, it created more confusion rather than clarity.

- Mindset of the officers needs to be changed for success of advance ruling.

Recommendation for Conflict Management under Advance Ruling:

- Correct understanding & interpretation of the law for decision making.
- As far as possible expert opinion to be considered rather than Advance Ruling to be made
- If application of Advance Ruling to be made, it should not be by the same person, since the decision is binding on the same person.

Conflict Management under GST

ASSOCHAM in association with Bizsolindia had conducted a webinar on Input Tax Credit & Departmental Audit under GST with a view to cover conflicting views for eligibility of Input Tax Credit and utilization.

The webinar was attended by more than 325 attendees. CMA Ashok Nawal, Founder Bizsolindia and CA Manoj Malpani, Principal Advisor, Bizsolindia conducted the seminar.

CA Manoj Malpani covered on contentious issues in Input Tax Credit under GST. Few of the important issues covered by him are given below:

- ◆ Basic Provisions of eligibility of Input Tax Credit in GST
- ◆ Contentious issues – GST Input tax credit covering below points,
 - Input tax credit wrongly availed and reversed subsequently.
 - Input tax credit on goods / services for CSR activities



CMA Ashok Nawal, Founder and CA Manoj Malpani- Principal Advisor of Bizsolindia Services Pvt. Ltd are giving introduction about the session.

- Input tax credit on sanitizers / masks for employees
- Input tax credit on goods

- Partial or full written off
- Input tax credit on free goods / services given to dealers

- Input tax credit on goods rejected by taxpayer
- Expiry of goods lying as stock due to lockdown
- Input tax credit on goods rejected by taxpayer

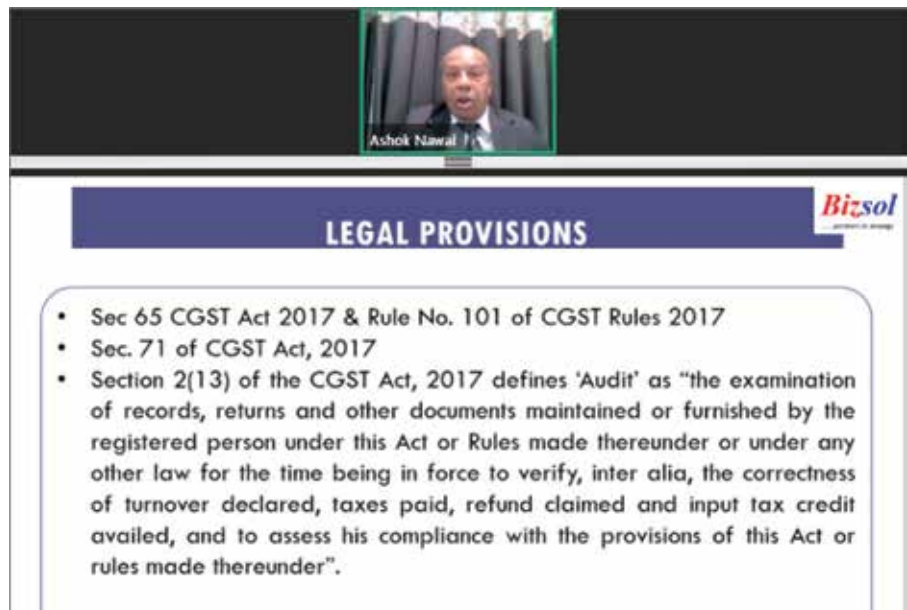
CMA Ashok Nawal covered the subjected Conflict Management Due to Departmental GST Audit. Some of the important issues covered by him are given below:

- ◆ Legal Provisions related to Departmental GST Audit

The webinar was attended by more than 325 attendees. CMA Ashok Nawal, Founder Bizsolindia and CA Manoj Malpani, Principal Advisor, Bizsolindia conducted the seminar.

- ◆ Why Departmental Audit?
- ◆ Parameters for deciding the taxpayer who will be subjected to GST Audit
- ◆ Accounts and Records asked during the departmental GST Audit
- ◆ How taxpayer should prepare for the GST Audit
- ◆ Pointers towards points which needs to be checked before the information submission.

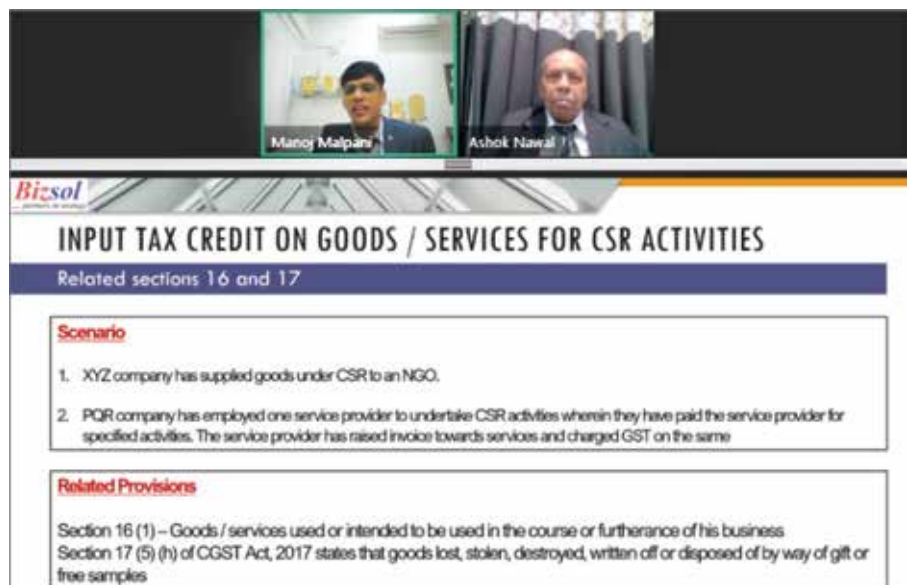
After both the presentations, the Q&A session was addressed by both the panellist i.e. CMA Ashok Nawal and CA Manoj Malpani. The session ended with Vote of Thanks from ASSOCHAM. The participants appreciated the deliberations during the webinar vide their comments in Chat Box and Q&A sections.



LEGAL PROVISIONS

- Sec 65 CGST Act 2017 & Rule No. 101 of CGST Rules 2017
- Sec. 71 of CGST Act, 2017
- Section 2(13) of the CGST Act, 2017 defines 'Audit' as "the examination of records, returns and other documents maintained or furnished by the registered person under this Act or Rules made thereunder or under any other law for the time being in force to verify, inter alia, the correctness of turnover declared, taxes paid, refund claimed and input tax credit availed, and to assess his compliance with the provisions of this Act or rules made thereunder".

CMA Ashok Nawal, Founder of Bizsolindia Services Pvt. Ltd is addressing on Legal Provision of Departmental issues.



INPUT TAX CREDIT ON GOODS / SERVICES FOR CSR ACTIVITIES

Related sections 16 and 17

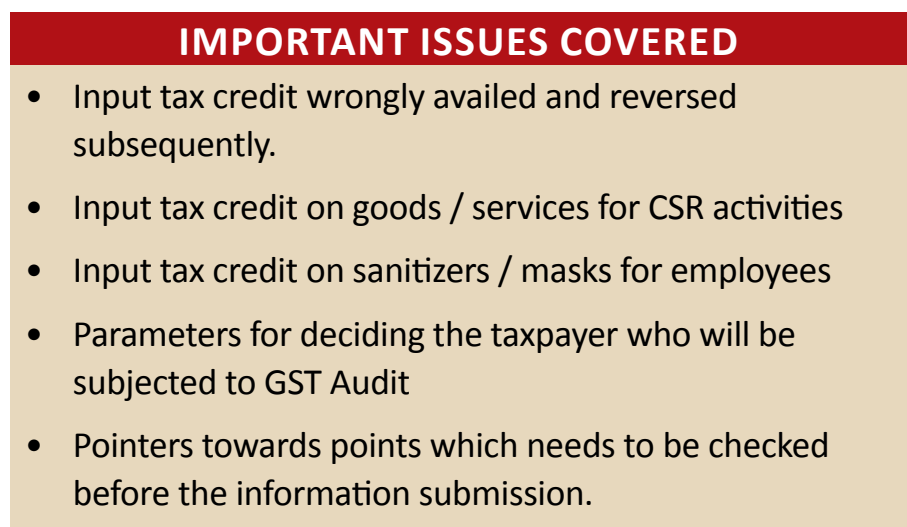
Scenario

1. XYZ company has supplied goods under CSR to an NGO.
2. PQR company has employed one service provider to undertake CSR activities wherein they have paid the service provider for specified activities. The service provider has raised invoice towards services and charged GST on the same

Related Provisions

Section 16 (1) – Goods / services used or intended to be used in the course or furtherance of his business
Section 17 (5) (h) of CGST Act, 2017 states that goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples

CA Manoj Malpani- Principal Advisor of Bizsolindia Services Pvt. Ltd is addressing Contentious issues – GST input tax credit



IMPORTANT ISSUES COVERED

- Input tax credit wrongly availed and reversed subsequently.
- Input tax credit on goods / services for CSR activities
- Input tax credit on sanitizers / masks for employees
- Parameters for deciding the taxpayer who will be subjected to GST Audit
- Pointers towards points which needs to be checked before the information submission.

Testing time for GST Law



The COVID-19 outbreak and nationwide lockdown has impacted the industry severely which has resulted in denting the revenue collections of Centre and the states.

The Government also delayed the announcement of the GST collections of April and May 2020. The reason for delay as per the officials is because the government deferred allowed delayed filing of GSTR 3B returns for 15 days from the due date of April 20 and May 20 to ease compliance burden on taxpayers during lockdown. The Government has already announced various measures for providing relief measures under various laws, including GST. As the economic activities are opening in staggered manner, the ease on compliances offered by the Government will also be reduced

In view of the above, ASSOCHAM organised a Virtual Session on “Testing time of GST Law” under COVID-19 pandemic on **June 17 at 10.30 am** to update the industry on certain issues under GST which may impact adversely on Trade and Industry and to discuss the best practices that industry should adopt during & post COVID-19 crisis. **Mr. J K Mittal, Co Chairman, ASSOCHAM National Council on Indirect Taxes** explained in detail the scope of various enforcement proceedings under GST and best practice to handle it. He also explained various provisions and



Mr. J K Mittal, Co chairman, National Council on Indirect Taxes, ASSOCHAM is presenting PPT on GST law.



Mr. J K Mittal, Co chairman, National Council on Indirect Taxes, ASSOCHAM is interacting and taking participants' questions.

conditions for availing input tax credit and the practical problems being faced by the Industry due to those conditions.

Mr. Mittal highlighted that the Department has started issuing mechanically summons and notices to the parties even when the businesses are under stress due to the Covid-19 pandemic and the mindset of the

officer has not changed. Therefore at this crucial stage, It is a testing time of GST and there is a need to monitor the functioning of the officers at the highest level, so that material resources of the industry are not diverted for unnecessary litigation and harassments.

The session was highly praised by the participants.

COVID-19: Income Tax & Impact

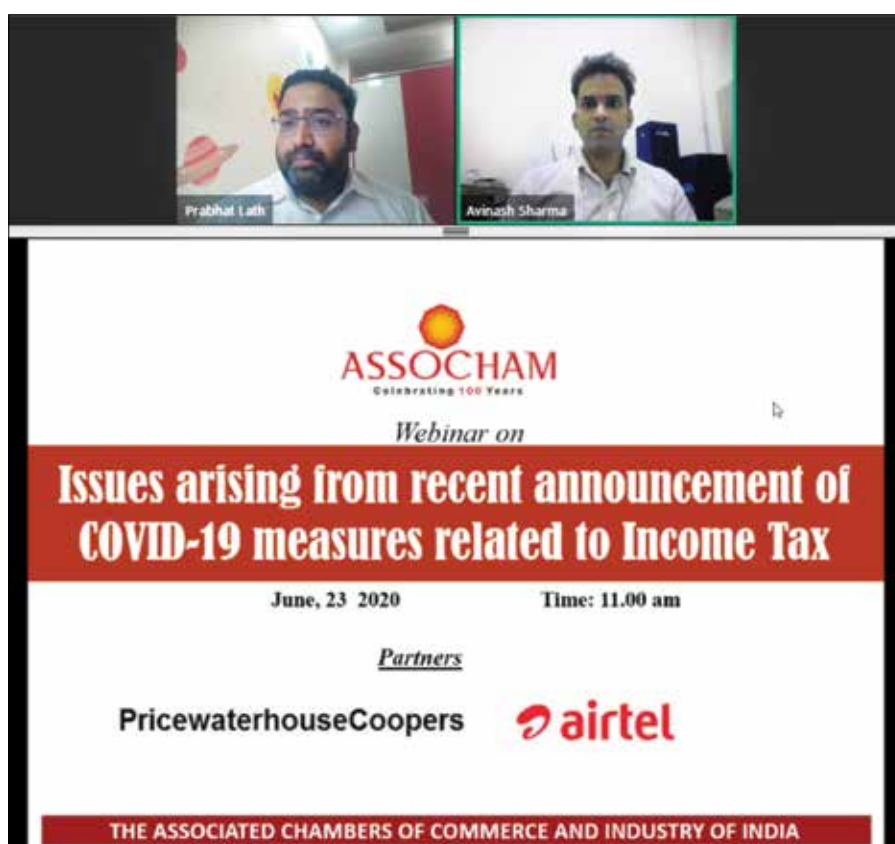
The announcements by the government in the form of reduced rate of interest, extended timelines for various compliances etc., have helped the industries significantly. However there are certain questions which arise regarding interpretation and applicability of such announcements.

In view of Covid-19 pandemic, the Government of India has announced several relief measures related to income-tax since March 2020. To deliberate on such issues, ASSOCHAM organised a Webinar on Issues arising from recent announcement of COVID-19 measures related to Income Tax on 23rd June 2020.

Mr. Prabhat Lath as Subject Matter Expert who has over 15 years of experience in the areas of international taxation, domestic taxation, compliance and tax litigation and compliance matters discussed in details the various issues and provided the required clarifications.

Mr. Lath briefed the audience on various relevant announcements during last 3 months as under:

- The Taxation and Other Laws (Relaxation of Certain Provisions) Ordinance : 31 March 2020
- Clarification with regard to Lower WHT certificate: 31 March 2020 & 9 April 2020



Mr. Prabhat Lath, Subject Matter Expert sharing the important issues arising from recent announcement of Covid-19 measures related to Income Tax with the participants.

- Press announcements by the Hon'ble FM and CBDT Press Release on reduced TDS/ TCS rates : 13 May 2020
- Notification in relation to employer's contribution to PF reduced from 12% to 10% for the months of May, June and July 2020 & subsequent clarification : 18 May 2020

Important issues raised under the various categories are listed below:

Reduction in TDS/ TCS Rates by 25%

- Whether the reduced TDS rates can be applied basis the Press Release ?

- Whether reduced TDS rates mentioned in the Press Release can also be extended to lower withholding tax certificates (say if a deductee has provided a LDC with prescribed rate of 1% can that be reduced to 0.75% post the press release issued by CBDT?

Clarification with Regard to Lower Withholding Tax (WHT) Certificate

- What happens in a case where TDS deducted on the basis of lower WHT certificate of FY 2019-20 but no application filed till 30th June, 2020 by the payee?
- What if the application filed by the payee for FY 2020-21 is subsequently rejected?
- What happens if the withholding tax rate as per the LDC for FY 2019-20 is 8% and as per Act is 7.5% (post the CBDT Press Release)?
- What if there is more than one WHT certificate in FY 2019-20, then how the threshold will be calculated? What happens if the rates are different in the certificates?

Calculation of Interest U/S 201(1A)

- Whether the Ordinance covers the period from the date tax was deductible till the due date of payment?
- Whether reduced rate of interest

under Section 201(1A) shall be applicable in case of non-deduction/collection of tax at source?

Interest Rate U/S 234B/ 234C

- Whether interest u/s 234B will be reduced to 0.75% for FY 2019-20 if 90% of tax is not paid within 31 March 2020 and tax is paid by (a) 30 June 2020 (b) after 30 June 2020
- Whether interest u/s 234C will be reduced to 0.75% for Q4 of FY 2019-20?

What happens in a case where TDS was deducted on the basis of lower WHT certificate of FY 2019-20 but no application filed till 30th June, 2020 by the payee?

- Whether interest u/s 234C will be reduced to 0.75% for Q1 of FY 2020-21?

Reduction in PF Contribution

- Whether employer can still continue to contribute 12% of basic wages and DA?
- What is the taxability of 2% contribution received by the employee?

Other Miscellaneous Issues

- Whether benefit of Ordinance can be taken for levy of Interest

u/s 220(2) of the Act?

- As per Clause 3(1)(c)(ii) of the Ordinance, 2020, the sunset date for beginning of manufacture or production of articles or things or providing of services as referred to in Section 10AA has been extended from 31st March, 2020 to 30th June, 2020. Since, date of beginning of manufacture shall fall in FY 2020-21, whether the tax holiday period would commence from FY 2019-20 (AY 2020-21)
- Due date of filing revised ROI for AY 2019-20 is 31st March, 2020 and the same has been extended to 30th June, 2020 in view of Section 3(1) of Ordinance. Notice under Section 143(2) can be issued within six months from the end of the FY in which return is furnished. Consequently, if ROI for AY 2019-20 is filed after 31st March, 2020, say on, 20th June, 2020, then what would be the due date for issue of scrutiny notice under Section 143(2)?
- Due date for furnishing of TDS Statements in Form 24Q, 26Q, 27Q for Q4 of FY 2019-20 is 31st May, 2020 and the same has been extended to 30th June, 2020. Further, the due date for furnishing of TDS Certificate for FY 2019-20 (Form 16) is 15th June, 2020 and the same has also been extended to 30th June, 2020.

All the aforesaid issues were discussed in details by Mr Lath and point of views were put forward. The deliberations were supported with judicial view wherever available for similar instances in the past. The session was much appreciated by the attendees.

New Orientation to Tax Optimization

With COVID-19 leaving its impact on every aspect of taxation, it is the time to relook at the opportunities to optimise Corporate and M&A Tax opportunities.



Mr. Avinash Sharma, Director ASSOCHAM is introducing all eminent experts of Dhruva Advisors LLP

The world at large is reeling under severe disruption caused by COVID-19 which has affected the businesses and people globally. In response to this pandemic, many countries have implemented relief plans, including new tax measures to support businesses and the economy. The Government of India has already announced various measures to combat this pandemic such as extending the deadlines for compliance and the relaxation of certain provisions contained in

the Income-tax Act, 1961. Many more such measures are expected to be announced over a period of time. However, the impact of COVID-19 is much larger on every aspect of taxation. It impacts our cash flows, challenges our Transfer Pricing models, make us relook at opportunities to optimise Corporate and M&A Tax opportunities.

Therefore, ASSOCHAM jointly with Dhruva Advisors organized a webinar on "Corporate & M&A Tax

optimization opportunities in the COVID scenario" on 9th July 2020. The speakers for the session were Mr. Dinesh Kanabar, CEO, Dhruva Advisors LLP, Mr. Ajay Rotti, Partner, Dhruva Advisors LLP

Mr. Vishal Gada, Partner, Dhruva Advisors LLP, Mr. Vaibhav Gupta, Partner, Dhruva Advisors LLP and Mr. Dinesh Kanabar.

A brief summary of the discussions is as under:



Mr. Dinesh Kanabar, CEO, Dhruva Advisors LLP along with your colleague Mr. Ajay Rotti, Partner, Mr. Vishal Gada, Partner, Mr. Vaibhav Gupta, Partner, Dhruva Advisors LLP is briefing the theme "Corporate & M&A Tax optimization opportunities in the COVID scenario"

The Dhruva team spoke about the current backdrop and economic environment in light of COVID scenario. Some key trends like negative GDP growth, decreasing tax collections, sector impact, etc were discussed.

Thereafter, the Dhruva team spoke on the new corporate tax regime, whereby a new manufacturing company can avail a tax rate of 17.16% and an existing manufacturing or services company can avail a tax rate of 25.17%. It was discussed that to avail these reduced tax rates, the company would have to give up on their existing tax holidays and any carried forward MAT credit. It was also discussed that the new manufacturing tax rate has certain anti-abuse conditions which prohibits usage of any old plant and machinery as well as splitting up an existing manufacturing business. The Dhruva team took the audience through few illustrations highlighting effective corporate tax rates under different scenarios.

Discussions also revolved around cash optimisation by coming up with a tax refund strategy, lower withholding tax certificates, applications to tax office to postpone

the period of TDS deposit, etc. The Dhruva team also discussed tax deductibility issues around COVID related provisions and cancellation of contracts, etc.

The Dhruva team also spoke about how the current Covid scenario

The new manufacturing tax rate has certain anti-abuse conditions which prohibits usage of any old plant and machinery as well as splitting up an existing manufacturing business.

presents the need for companies to carefully consider acquisition structure as well as re-look at internal corporate and holding structures to ensure optimisation opportunities are identified and implemented. From an acquisition perspective, the team raised some pertinent aspects around the impact of minimum valuation norms under income tax laws on transactions done at lower valuations, impact of

a dip in valuations on fund raises done in the past at significantly higher values. The Dhruva team gave an interesting perspective on how premium paid on share acquisition deals should be viewed as a tax deductible item, through appropriate structuring. Stock swap transactions through tax neutral merger is another dimension that the team touched on. From a corporate restructuring perspective, the team spoke on how large groups should look at optimising their overall tax position by eliminating profit-loss mismatches and considering consolidation as a mode to reduce commercial and administrative costs. The team touched upon the need for companies to review their holding structures, particularly in light of the recent dividend taxation regime change and how multi-layered structures can make repatriation more and more inefficient. The team also shared their thoughts on how multi-layered holding structures for listed companies need to be viewed in light of aspects such as GAAR and the continuity of the grandfathered cost of acquisition being the fair value of shares on January 31, 2018.

Lastly, the Dhruva team dwelled around the Business models and the Transfer Pricing impact under the COVID scenario. Many structures and ideas were discussed around the Transfer Pricing impact, the need to look at margins currently being retained at India level, the issue of relooking at the APA resolution, profit split structures, etc.

The Dhruva team concluded with a summary that depending upon the facts and specific cases, tax optimisation opportunities should be evaluated by the corporate sector.

Commodity Derivatives Market & Future Direction

It's a great time for India as Covid-19 has helped us to learn how to live and survive in these very difficult times while leaving behind valuable lessons for society and the country as a whole.



ASSOCHAM organized a Webinar on COVID 19-Impact on Commodity Derivatives Market and Future Direction last month. Welcome Address was given by Shri S K Jindal, Chairman, National Council on Commodity Market, ASSOCHAM. Other key Panelists included Shri Vijay Sardana, Commodity Market Expert & Member – CDAC, SEBI, Shri S.C. Aggarwal, CMD, SMC Global Securities Ltd, Shri Kapil Dev, Executive Vice President & Head – Agribusiness, NCDEX, Shri Naveen Mathur, Director, Anand Rathi Share and Stock Brokers Ltd, Shri Rishi

Commodity derivatives market provides an effective mechanism for risk management by bringing together various stakeholders with differing objectives and price outlooks.

Nathany, Head – BD & Marketing, MCX and Shri Kishore Narne, Associate Director, Motilal Oswal Financial Services Ltd.

Discussions were focused on the

post COVID19 opportunities in Commodity Derivatives Market. Shri S K Jindal welcomed the announcement made by Hon'ble Prime Minister of India of a package of 20 lakh carore, which is 10% of Indian GDP. He also mentioned that the stimulus package is much required to maintain the movement of Indian Economy. He said that the commodity derivatives market provides an effective mechanism for risk management by bringing together various stakeholders with differing objectives and price outlooks.

Mr. Vijay Sardana mentioned it's

a great time for India because of two reasons. First reason is that this Covid-19 help us to learn how to live and survive in this very difficult time. It's a new learning for the society as a country at the same time. The speech of prime minister gives a lot of hope that if we land together and systematically Design then there will be a greater capacity for India. He also pointed that India is not a price maker after having a large amount of commodity market and instead of that India is a price taker.

Mr. Kapil Dev mentioned that the agriculture market contributes almost 60 percent of employment basically rural and semi-rural areas and when we say 60 percent employment of population, it decides that the money generation on the ground flows to different sectors. He also informed that India is one of the largest producer of Sugar and we are now supplying to the global market and in this entire supply chain India is the only country who is sitting in such kind of huge pile of wood grain, and if that continues, India is going to play a key role in global supply chain of agricultural Commodities and that definitely going to open the new avenues.

Mr. Naveen Mathur mentioned that this pandemic has impacted the economy across the globe and China which became COVID free 2-3 weeks back. In the case of India, this pandemic has moved to all time high in the recent past because of the risk conversion. Overall, from this financial market perspective, this will take 1 and half year to stabilize. Particularly to the risk factor of second wave we are already witnessed kind of news coming in

from china inspite that they have become COVID free 2-3 weeks before and easing of economy after lockdown.

We see this in a better way there would be nothing like India



Hindustan is not suffering, India is suffering. This will give us a positive hope to survive and give us an ample of opportunity in the commodity sector. We have seen in our country also of reviving the sentiments, the economy for the better future too, only difference is many are comparing this crisis with the financial crisis of 2008-09.

tomorrow, what India we have seen and what India we will see tomorrow will be a total different India. The pandemic will take approximately one and a half year or 2 years to come back to normal. There would be too much of uncertainty after everything is opened by government across the globe, so one and a half year or 2 years will be something that we would be looking for normalization

of the markets or the global economy.

Hindustan is not suffering India is suffering. This will give us a positive hope to survive and give us an ample of opportunity in the commodity sector. We have seen in our country also of reviving the sentiments, the economy for the better future too, only difference is many are comparing this crisis with the financial crisis of 2008-09. We must appreciate on 2 particular accounts and these: 2008-09 crisis was a financial market crisis, it resulted from leverage of the balance sheets of the bigger banks in the US, Euro zone etc The situation today is different, it is a mainstream crisis and we must appreciate the difference between the two. The earlier crisis resulted into the real economic crisis, there were layoffs, there was bankruptcy like Lehman brothers, Morgan Stanley, AIG and many more.

This is a crisis where the demand for crude like commodities or commodities used in infrastructure would definitely be impacted but at the same time commodities like bullion or gold goes well will actually, therefore there will be difference in commodity to commodity. Commodity market is having a positive impact of that budget provided by government and it has very positive side to be the part of that commodity market as it will grow in future.

During the interactive session the distinguished panel of speakers also took questions from the participants.

The Webinar was attended by 250 representatives of industry and found the discussion very informative.

Commercial Real Estate: The Roadmap ahead

Commercial Real Estate segment looked quite promising in 2018; and attracted good investments but Post COVID 19, everything is flipped as demand is marginalized.



ASSOCHAM organized a Webinar on COVID19 - Impact on Commercial Real Estate and the Way Forward recently. Welcome address was given by Shri Pradeep K Aggarwal, Chairman, National Council on Real Estate and Housing, ASSOCHAM & Chairman, Signature Global India Pvt. Ltd. Dr. Niranjana Hiranandani, President, ASSOCHAM Addressed the participants and shared the Industry Perspective and Key Addresses were delivered by Mr. Mike Holland, Chief Executive Officer, Embassy Office Parks and Shri Arvind Kumar, Global Vice President Indirects, NTT Global

Sourcing Inc. Dr. Arun Mohan, Sr. Advocate also Addressed the participants. Shri Ravi Ahuja, Co-

The biggest impact of this situation is re-negotiation of rental rates or lease payment arrangements which are already being evaluated by occupiers and developers.

chair, National Council on Real Estate and Housing, ASSOCHAM & Head – Commercial Business,

L&T Realty moderated the session and shared the Sector Perspective. Discussions were focused on the likely impact COVID19 of overall economy and what would the post COVID19 opportunities in Commercial Real Estate Sector.

Shri Pradeep Aggarwal mentioned that Commercial Real Estate segment looked quite promising in 2018; and attracted good investments to the real estate sector but Post COVID 19, everything is flipped as demand is marginalized. He also pointed out that the sluggish business environment will put rentals under pressure. So the biggest impact

of this situation is re-negotiation of rental rates or lease payment arrangements which are already being evaluated by occupiers and developers. Shri Aggarwal said that there will be people preferring work from home and then there will be ones looking for co-working spaces. Technology like Artificial intelligence may compress demand for proper commercial office spaces. He, however, was of the opinion that despite all these challenging setbacks Indian commercial Real Estate is expected to bounce back in a new avatar in next 12-18 months, only if we are prepared to change the old norms and are ready to adapt to the new normals i.e. we need to focus on Technology enabled workspaces. This is going to be the demand for commercial spaces now onwards, Social distancing led changes to workspace, may lead to higher space per employee requirement. So office infrastructure must be bigger and better.

Shri Aggarwal mentioned that Commercial real estate segment would require speedy, corrective and preventive measures and patience with tenants, occupiers and procedures across all sectors for success in long term. This implies that in short term the Indian commercial leasing and co working activities will be hit adversely. However in longer term, commercial real estate will be quicker to bounce back. Shri Aggarwal told that he is very hopeful that the measures taken by the government for containing the virus will help in the process.

Shri Niranjana Hiranandani, President, ASSOCHAM highlighted that Hon'ble Finance minister Smt. Sitharaman has done commendable



job in managing the lives and livelihoods by taking timely initiatives. He also suggested that work from home is going to be new culture for us and they are adopting

Commercial real estate segment would require speedy, corrective and preventive measures and patience with tenants, occupiers and procedures across all sectors for success in long term.

the same. Shri Hiranandani said India is an extremely successful in terms of the lockdown. Wherever it was lifted, it has failed. Yet it was disheartening to see migrant laborers and workers walked on foot for day together to reach their destinations. He also focused on few important points like the real estate sector as a whole is facing tough times now due to ongoing pandemic. In the absence of an established treatment, social distancing has emerged as the only choice to contain the corona

spread. In terms of commercial real estate, assuming social distancing measures soon become the new normal, cinemas, retail stores within malls or local grocery shops may be forced to completely relook at their business models to account for these unprecedented changes. Retail outlets of all kinds will all need to adjust to social distancing 'norms', allowing for more free space to either adhere to future restrictions or the public favoring more space friendly environments. The biggest change to commercial space will be the use of offices. Many companies are now functioning with their staff working remotely whilst their office space sits unused and empty. The biggest shift economically is likely to be the reduced need for big office space, especially as companies look to reduce overheads and costs in a new business world. Technology will assume an even more paramount role in the endeavor to offer curated experiences to customers.

Shri Ravi Ahuja mentioned that it is not the first time that the Indian Commercial Real Estate industry has faced challenges. He took the viewers through the previous

challenges faced by the Indian Commercial Real Estate Industry: Be it the pre-1991 major economic crisis that also saw Commercial Real Estate go out of favor. This was followed by the post 2000 & again in 2008 and now the COVID-19 Pandemic crisis in 2020. He gave a quick comparison between the crisis of 2008 and COVID-19 the current Pandemic crisis in relation to Commercial Real Estate. He pointed out that the Commercial Real Estate markets in 2008 witnessed peak pricing & crazy valuations – BKC had witnessed rentals of upwards of Rs. 450 to 550 psf pm, top Indian developers were going in Tier 2, 3 & 4 cities and wanted to acquire land parcels in 10-15 cities going National. Now in 2020 during Pre-Covid times, the Commercial Real Estate valuations were fair, steady and had an upward bias. In 2008 Institutional Ownership of Commercial Real Estate in India was nascent and rental yields were high. In 2020 the institutional ownership of India Commercial Real Estate has matured and some of the players have become the country's largest landlords by 2020. In 2008, there was seller's market and speculative & significant price increases, while in 2020 there was equitable and fair market & prices did not reflect any speculation. He said that a recent survey showed more than 72% of companies wanted that their more than 50% of staff will work from home even after 6 months. Work Close to Home will be preferred as this saves commute time. Companies may have to bear cost towards employees working from home towards their electricity, broadband and office infrastructure bills in addition to facing security risks that clients do not want to take.

All this will bring down work from home significantly in the long run.

Mr. Mike Holland mentioned hoped that from a commercial real estate side a couple of quarters where the industry will pause and then move back to something. Now for those of us who are in the industry have to be really



In terms of commercial real estate, assuming social distancing measures soon become the new normal, cinemas, retail stores within malls or local grocery shops may be forced to completely relook at their business models to account for these unprecedented changes.

positive and optimistic about the future of commercial real estate in India.

Shri Arvind Kumar mentioned that India has amazing possibilities and it is not old BPO working style as it has talented workers, financial and non financial transactions, prolonged business hours. He also informed that In COVID 19 scenario, productivity is higher than before. It is accommodating in these challenges as working from home is new normal as we have to look on

transformation of workers and on the other end high cost office space and impacts on employee cost to company. There should be focus on design, restricting the office space meeting Covid 19 environment. There should be role responsibility based on structures that is co working spaces i.e. job creation, good output and maximization of industry benefits. There should be optimum benefit for tenants as well as developers. Health and safety is important for all in this scenario. Mr. Kumar also mentioned that the commercial sector will thrive again by restructuring the designs as the physical and digital work culture will come together.

Mr. Arun Mohan highlighted that the importance of quality of laws in justice delivery as contributing to efficiencies and economic growth has not been recognised. Mr. Mohan said that quality and tailored laws and justice delivery system boost economic growth, and actually, if one were to work towards it with the seriousness it deserves, can give it an economic miracle. Mr. Mohan said that we have to depend on laws rather than builder reputation. There should be proper legislation along with rules. The investors, owners, tenant to have tailored legal rules come forward with balance. It should be based on Indian conditions. Developers need to be smart and move to innovative business models to survive in the market. Commercial real estate segment would require speedy, corrective and preventive actions, empathy for people across public and private sectors for long term success. The Webinar was attended by 240 representatives of industry and found the discussion very informative.

Currency Derivatives Market: Impact & Opportunities

With an amendment to the Securities contract regulation act that introduced a definition for the word derivatives and in spite of the effort to bring clarity it actually left people more confused.



ASSOCHAM organized a Webinar on COVID 19-Impact and Opportunity in Currency Derivatives Market recently. Welcome Address was given by Shri S K Jindal, Chairman – National Council on Commodity Market, ASSOCHAM. Other key Panelists included Shri S.C. Aggarwal, CMD, SMC Global Securities Ltd, Shri V Balasubramaniam, MD & CEO, INDIA INX, Ms. Mona bhide, Mg. Patner, Dave & Girish & Co. and Public Interest Director, NSE India Ltd., Shri Abhishek Goenka,

Founder & CEO, IFA Global, Shri Purushottam Saraf, GM, BSE Limited.

Shri S K Jindal mentioned that the subject is very critical to our business because those Forex can make impact on export. Shri Jindal also told that we cannot have this 5 trillion economy if we give products behind if we don't participate in the Forex Trading training. He also said that the commodity derivatives market provides an effective mechanism for risk management by bringing together various stakeholders

with differing objectives and price outlooks. Shri Jindal said some corporates in the country have set a minimum limit of 1 billion dollar, so see the changes Covid has brought to the country.

Shri S.C. Aggarwal mentioned about the decision taken by RBI as the RBI recently as they allowed offshore units of Indian banks to participate in the offshore rupee derivative market. He also mentioned that Gap is now narrowed down substantially and Arbitrage opportunity is very less.

He said in the March people have made money around 2% in a month.

Shri V Balasubramanian, mentioned that COVID 19 is really unprecedented and lockdown was fix in nature. During lockdown exchange offshore platform was inaugurated by Mrs. N Sitharaman, Hon'ble Finance Minister of India through video conferencing. GIFT international city will be as international finance center. In 3 years time it will be price setter. The Reserve Bank of India deals in rupee dollar derivatives. With the recommendations of Mrs. Usha Thorat Committee and regulations of RBI & SEBI, the permission for Banks & IBU is provided for NDF market. With RBI circular it has opened the off shore market for banks and other institutions.

Shri V Balasubramanian further said that the offshore market is bigger than onshore. There is no tax or underlying implications for offshore currency derivative market. It is liberal form of competition and other products are also available. It is 50 billion dollar rupee trading and overall 80 billion dollar trading. IFSC can access the NRI community, International FPI/ FII and EFI can participate in IFSC. On exchange 9 billion volumes are traded and on OTC 80 billion volumes. In Dubai and Singapore, 3 billion volumes are traded. Broking Firms, Banks, International broking firms can open broking account as front end margins position limits way ahead than domestic exchange. RBI, SEBI and Ministry can build eco system to grow 1 billion dollars. GIFT city is having excellent facilities as compared to international standards as major infrastructure projects are

taking place near the vicinity. The municipal corporation is acting as single window for all the major infra activities and is best example for ease of doing business.

Ms. Mona Bhide mentioned is that earlier there used to be a big confusion on the legality of these kinds of transactions. But with an amendment to the Securities contract regulation act, it now has a definition for the word derivatives and the definition though added in order to bring clarity. It's actually led to a lot of confusion again, because the definition is too vast and it includes



GIFT city is having excellent facilities as compared to international standards as major infrastructure projects are taking place near the vicinity.

various kinds of transactions if it senses any other transaction, so the definition ends by saying any other transaction, so basically, it's left to your interpretation left to the interpretation of the courts as to what should be treated as derivative. The first thing that comes to mind for discussion is whether anybody can back out of an obligation because of the Covid. No, it is clearly no, Supreme Court has also held on a few cases recently that even these rentals and things like that cannot be

just done away with merely because of the pandemic situation. Our economy is affected by two things one is the Covid and currently we having storms in Western course, we also had storms in the eastern coast. This is definitely going to affect the pricing. And if it affects the price if it affects the economy. We have no particular law which deals with derivatives, we have SEBI regulations.

Shri Abhishek Goenka mentioned that the global volumes in OTC is 35 billion and Indian volumes are very low. The platform in India can trap the volumes from NY, London, Singapore and Canada as it controls volatility. With the participation of NDF in the sovereign wealth funds, hedge funds, the volatility will be coming down and less transaction cost involved in it. RBI is also participating in NDF and there will be more data availability as there is no taxes or underline impositions, the volumes can come back to India. Any assumption is contracting and for example currency derivative exposure of business Rs. 1,000 crore and covering 50 % as business down to Rs. 600 crore and the company has to revise hedge ratio as there is uncertainty.

Shri Purushottam Saraf mentioned about the types of trading in market. There are 2 types of trading: Exchange Traded currency derivatives and OTC (Over the counter). As far as Exchange Traded currency derivatives is concerned the size is Standardized value is USD 1000 where the small corporate can benefit whereas under OTC there is a price discrimination which varies across clients (card rates for small lots). Shri Saraf also said under

the Exchange Traded currency derivatives there is only one time KYC form to participate and under OTC underlying documentation is mandatory. Under the Exchange Traded currency derivatives there is an option of quick entry and exit, as there is no hassle of cancellation and rebooking whereas under OTC, there is deduction in premium and penalty charges while closing or cancelling any contract. Under

Broking Firms, Banks, International broking firms can open broking account as front end margins position limits are way ahead than domestic exchange. RBI, SEBI and Ministry can build eco system to grow 1 billion dollars.

the Exchange Traded currency derivatives transactions are anonymous and are executed on a price time priority ensuring that the best price availability to all categories of market participants irrespective of their size, whereas under OTC spot + forwards+ bankers margin is equal to price (bid/offer of around 3 paise). Under the OTC there is very low transparency and price varies across clients (there is card rates for small lots).

During the interactive session the distinguished panel of speakers also took questions from the participants.

The Webinar was attended by 150 representatives of industry and found the discussion very informative.



Indian Direct Selling Industry: Charting a new course

After the last three months of lockdown, Direct Selling industry has a huge opportunity now, and according to experts, with the deficiency that exist in our country the possibilities are immense.

ASSOCHAM organized a Webinar on Regulatory Reforms for Indian Direct Selling Industry recently. Shri Gautam Bali, MD, Vestige Marketing Pvt. Ltd. delivered Theme Address and Key Addresses was delivered by the Chief Guest Shri Hem Kumar Pande, Former Secretary, Department of Consumer Affairs, Govt. of India, Other key Panelists included Mr. David Stanley, MD, Healux International Pvt. Ltd., Ms. Chavi Hemanth, Founder, EBS India Inc., Shri Manoj Shriodhkar, Industry Expert and Consultant and Dr. Sahid Choleyil, Founder, Chairman & Managing Director, Genius Group Global.

Discussions were focussed on the Regulatory Reforms for Indian Direct Selling Industry. Shri Gautam Bali welcomed all the distinguished panelist and participants and informed them the background of the sector. He said the Industry of direct selling is the industry of future. He mentioned that the

Ministry of Consumer Affairs has issued guidelines on direct selling on September 09, 2016 which is a industry milestone to have clarity of direct selling. With farsighted and proactive approach of our

Direct selling companies should make their own unique products. Direct selling industry must look forward to the opportunities that are coming.

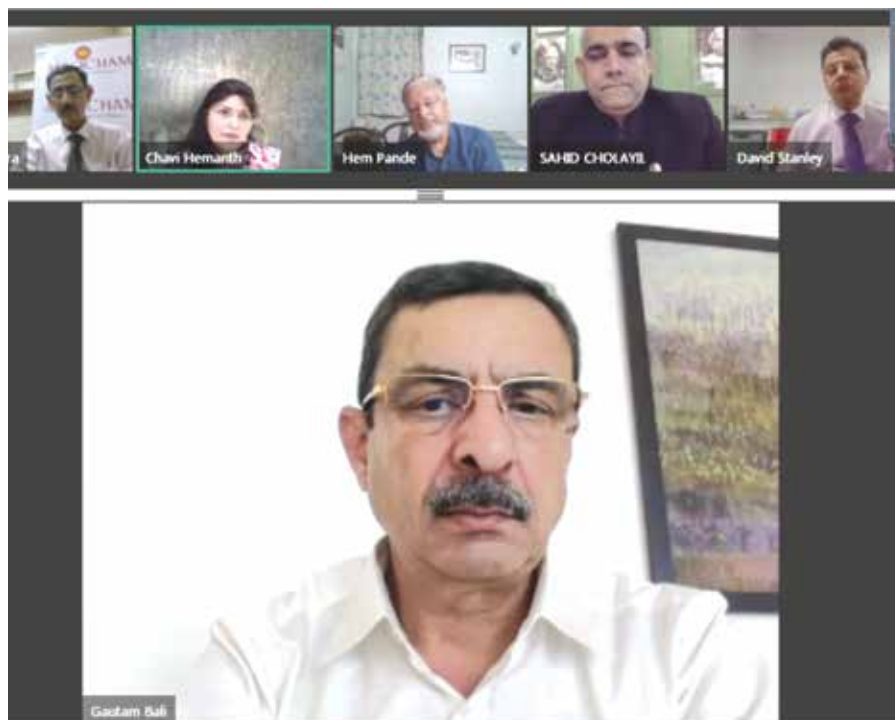
Government 14 States have accepted guidelines in direct selling. The first state to be implemented is Chattisgarh.

However, even after the guidelines issued on direct selling, there are operational challenges for direct selling business model, policymakers, judiciary, law enforcement agencies have

inadequate information on concept of direct selling for substantial growth. There is need for laying down a roadmap for recognition of direct selling industry of Indian economy. There should be a regulatory authority for the benefit of the industry and economy. The Asia Pacific regions countries like Japan, Australia, Korea have specific regulatory mechanism of legislation. In India, millions of people are employed in this industry as partners. Direct selling should have dedicated industry status in India as provided in foreign countries. With this there will be increase in business volume and increase in entrepreneurship activity in the country.

Chief Guest Shri Hem Kumar Pande said that after the last three month of lockdown, Direct selling industry has huge opportunity now, I think everyone should be in direct selling. There is a huge deficiency in that aspect in our country and we have the best laws as ministries are in regulatory in nature. Shri Pande mentioned that the solution is self regulation. Fortunately now Government has decided to transfer the subject of Internal trade to DPIIT, because Consumer affairs focus is consumer & of course direct selling is one of the industry which almost needs the rights of the consumers & Direct selling are the one who focus the most challenging part is interaction with consumer. Now, there is a huge opportunity for Direct selling Industry. Direct selling companies should make their own unique products. Direct selling industry must look forward to the opportunities that are coming.

Mr. David Stanley mentioned that



Direct selling should have dedicated industry status in India as provided in foreign countries. With this there will be increase in business volume and increase in entrepreneurship activity in the country.

the Government officials has put best efforts in notifying guidelines on direct selling in 14 states. Around 400 Companies have registered with the Ministry and some have registered with change in business plan.

Mr. Stanley said there are 40-50 legitimate businesses which have questionable background and rest are not actively involved in the business activity. The dispute authorities are booking under PCM Act and not following Direct selling guidelines.

Mr. Stanley also mentioned in Singapore, Malaysia, direct selling license have been issued. Around 10 million people employed and there is involvement of women

empowerment. The major segment in direct selling is wellness products. It is big a industry and in 2018-19 the industry size was Rs. 13,000 Cr. and now it is Rs. 15,000 Cr. Mr. Hem Pande can provide right methods in approaching Government and experience of 16 years of Ms. Chavi Hemanth in this industry for having Direct Selling Act for regulating the industry. The active companies which are involved in this industry are putting self regulation on them.

During the interactive session the distinguished panel of speakers also took questions from the participants.

The Webinar was attended by 600 representatives of industry and found the discussion very informative.

Mutual Funds: Invest in Opportunities

The MF industry in India has emerged over time as one of the fastest growing and competitive segments of the financial system and have been attracting investors due to professional management and better returns.



ASSOCHAM organized a Webinar on COVID 19 - Impact and Opportunities in Mutual Funds recently. Welcome Address was given by Shri S K Jindal, Chairman – National Council on Commodity Market, ASSOCHAM. Other key Panelists included Shri Nilesh Shah, Managing Director, Kotak Mahindra Asset Management Company Ltd., Shri Aashish P Somaiyaa ,MD & CEO, Motilal Oswal Asset Management Co. Ltd, Shri Kalpen Parekh, President, DSP Investment Managers Pvt. Ltd.,

Shri Lav Chaturvedi, Executive Director And Chief Executive Officer, Reliance Securities and Shri S C Aggarwal, CMD, SMC Global Securities Ltd.

Shri S K Jindal mentioned about the announcement made by Hon'ble Prime Minister of India of a package of 20 lakh crore, which is 10% of Indian GDP. He also mentioned that the stimulus package is much required to maintain the movement of Indian Economy. He said that the MF industry in India has emerged over time as one of the

fastest growing and competitive segments of the financial system. Notwithstanding higher risks in such investments, MFs have been attracting investors due to their professional management and the scope for earning better returns relative to traditional saving instruments. This substantial growth in the market capitalization would be the key to drive the advancement of primary and secondary market, bond market and fund management. He welcomed RBI's recent announcement of a special liquidity facility of Rs. 50,000

Crore for Mutual Funds. This will ease the liquidity strain on Mutual Funds and help protect the interests of small investors.

Shri Nilesh Shah mentioned that apart from a substantial cost of restarting, Indian economy will have to roughly cover \$190 billion (bn) output loss caused because of 47 days' lockdown imposed in wake of the COVID-19 pandemic. Shri Shah said that Our GDP is about \$3 trillion (tn), if we remain shut for a month with 100 per cent drop in activities output loss could be \$250 bn. At 50 per cent activities output loss could be about \$125 bn, we are likely to be shut for 47 days in this year so output loss this year could be about \$190 bn assuming that we will all open up on 17th May. Shri Shah added that there is going to be massive cost of restarting the economy which will be over and above that bill. He said that lower oil prices at current level will benefit our economy by \$40-45 bn this year. If we replace made in China goods with India made products it can help save about \$20 bn from trade deficit. So effectively we are looking at net \$130 bn output loss for 47 days of lockdown plus massive cost of restarting the economy."

Shri Shah further said that there are only three ways of covering up this cost – foreign direct investment (FDI), fiscal stimulus and monetary stimulus. He added that this is one of the most challenging period, we are going through unprecedented crisis, while there are some benefits of lower oil prices and lower trade deficit, our biggest opportunity lies in encashing our goodwill and getting capital from foreign companies to boost our domestic

savings so that growth can be accelerated, FPI in equity and debt and FDI by bringing companies from China to India will help us cover the losses and minimise the damage caused by coronavirus crisis. If economy does well, eventually markets will also start doing well.

Shri Kalpen Parekh mentioned that markets will fluctuate they will go up and go down very difficult to

Apart from a substantial cost of restarting, Indian economy will have to roughly cover \$190 billion (bn) output loss caused because of 47 days' lockdown imposed in wake of the COVID-19 pandemic.

determine the direction in the long run. What is beneficial today? Is that stock prices of good companies are now determining reasonable?. The stock prices were a bit just because this is so they're not armed.

Shri Parekh said, so if I have time Horizon on my side and in my view a large part of India still is Young India where you know, they are earning their monthly salary and they have a long Runway because of us being a addition of the last three months and maybe of the next few months is an opportunity and that someone should look at it, but every Indian is not the same. There are enough investors were already invested. How do they really plan their cash flows in the next one or

two years?. So the best formulas to earn money is through invest money and this is the right time to invest money and leave the whole for 10 years.

Shri Aashish P Somaiyaa said, I would like to tell about the potential investor base has increased in the equity mutual fund market. The young generation is also took more Interest in mutual fund market after having a loss of 2 to 3 years. They are still in the market of investment. Due to this behavior I can say that the crop of good investor will come in the future."

Shri Somaiyaa said as we have seen in the case of Lehman crisis, we give around 18 billion of dollars in that time of crisis but when the dust settles we get around 48 billion dollars. According to me the investor's main focus on in which planet we are on instead of what is the position of my stocks. India's conditions are still better than Europe and UK and we will make an effort for the best we have gain from it.

Shri S C Aggarwal mentioned that actually this is the time for the investor to invest their money in the mutual fund as prices are low. Our stocks gone down 30% from February to March. Mutual fund is very important for the economy or the financial services sector.

During the interactive session the distinguished panel of speakers also took questions from the participants.

The Webinar was attended by 350 representatives of industry and found the discussion very informative.

Indian Railways: Adding momentum to India's growth

With a focus on the post COVID-19 opportunities for the Railways are immense. The panelists highlighted the fact that the crisis has brought about a learning curve while highlighting the need for redesigning passenger coaches considering factors such as social distancing among others.



ASSOCHAM organized a Webinar on COVID19 - Impact & Changing Role of Railways recently. Welcome Address was delivered by Dr. A K Agarwal, Chairman, River Engineering Pvt. Ltd. Shri Manoj Kumar, VP & Director – Sales & Projects, Hitachi Rail STS shared the Industry perspective and Key Address was delivered by Shri Arunendra Kumar, Former Chairman, Railway Board. Other

Post COVID 19 Railway stations should be modified, work places should be modified for all persons entering work places will be screened.

key Panelists included Shri S P Vavre, Principal Chief Electrical

Engineer, Central Railway and Shri Ghanshyam Singh, Former Member – Traction, Railway Board.

Discussions were focused on the post COVID19 opportunities in Railways. Dr. A K Agarwal mentioned that the railway is generally earns its revenue from Passenger and Freight but this crisis has brought another opportunity and learning through Healthcare, Indian railways can think of well

equipped medical coaches in every passenger train.

Shri S P Vavre mentioned that Indian economy is three trillion dollar and continuing for achievement of newer heights. Railways is moving fast, going ahead with challenges, resilient organization and lifeline of country. It is flexible and challenging the train transportation of grains, fertilizers, medical requirements to all parts of Country. Crew management is very important aspect as so much material is for departure by providing confidence, safety to work as the cab is occupied by various people.

Shri Ghanshyam Singh highlighted that now considering the size of India we must appreciate that our government authority, our colleagues in the government have managed the Corona pandemic very effectively and in a very well manner. At least I could not believe that our policemen will stand in the grassroots to guard us round the clock, but they have stood even at the cost of their lives. Railways has played a very vital role in dealing with the corona pandemic under the great visionary leadership of Hon'ble Minister of Railways and it came into forefront to convert the coaches as a mobile quarantine centres and mobile hospital units and as I know as of now they have converted approx 5000 coaches into a quarantine centre medical hospital. He said that due to this pandemic time tables for goods and passenger trains may change.

In the new Covid 19 scenario there is need for passenger coaches design for social distancing,

thermal screening of passengers for monitoring temperature of person. There will be requirement of oxygen cylinders and guard for cleaning and on board maintenance. The catering is the important segment for serving food to passengers with



Our stations have to be reoriented in the lines of airport security checks and the word security checks have to be replaced by medical check-ups. On the railway platforms, only those will be allowed to enter who have the valid tickets and found medically fit.

a care of hygiene and safety. The material is required for sanitization and cleaning the coaches. For electrical department there is need for loco cab improvement for Loco Pilots and Assistant Loco Pilots as there is less space for sanitizing the facility. Industry should come with a technology for providing more space in cabin. The crew transportation is very important as the requirement to run the train safely and provide the confidence to other loco pilots. For maintenance the locomotives, the manpower is

to be reduced by having modular maintenance system, which is self diagnostic. For traction converters there can be remote operations to be provided by OEM.

The product supplier should provide after sales service to the Railways other than AMCs, warranty and liability services. In future there is need for mechanizing the systems. Our stations have to be reoriented in the lines of airport security checks and the word security checks have to be replaced by medical check-ups. On the railway platforms, only those will be allowed to enter who have the valid tickets and found medically fit.

Post COVID 19 Railway stations should be modified, work places should be modified for all persons entering work places will be screened. We should connect this temperature scanning machine or equipment with Artificial intelligence and provide such kind of equipments at our every place where there is a possibility of large number of people coming. With this system of scanning of the face of the person and use of IT tools and Artificial Intelligence, we can filter out those persons who are likely to get infected by COVID 19 or any other infection. This type of innovative approach may be perhaps required in the train.

During the interactive session the distinguished panel of speakers also took questions from the participants.

The Webinar was attended by 300 representatives of industry and found the discussion very informative.

Residential Properties: Future & prospects post-COVID

Real estate today is facing liquidity and cash crunch and without monetary flow, which in turn will also ensure labour supply, it will be difficult to effectively manage the sector.



ASSOCHAM organized a Webinar on COVID19 - Impact on Residential Properties and the Way Forward recently. Welcome Address was given by Shri Pradeep K Aggarwal, Chairman, National Council on Real Estate and Housing, ASSOCHAM. Dr. Niranjana Hiranandani, President, ASSOCHAM shared the Industry Perspective and Key Address was delivered by Shri Anuj Puri, Chairman, ANAROCK Property Consultants Private Limited. Other key Panelists included Shri Ravi Ahuja, Co-chair, National Council on Real Estate and Housing,

ASSOCHAM, Shri Rahul Rai, Head – Real Estate Investment Fund, ICICI Prudential AMC Ltd and Shri Abhishek Kapoor, COO, Puravankara Ltd.

Discussions were focused on the likely impact COVID19 on Residential Real Estate Sector. Shri Pradeep Aggarwal mentioned that Real Estate sector is a major contributor to the economy and it is the 2nd highest job generator. The sector which is badly affected by COVID 19 is Real Estate itself. Real estate today is facing liquidity and cash crunch and without liquidity

it is difficult to run Real Estate. Shri Niranjana Hiranandani, President, ASSOCHAM mentioned that the situation is three fold: holistic, industry, general economy liquidity mechanism. The GDP growth rate of India will be declining from 5% to 1.9%. And if further lockdown extends, the GDP will go in negative. Demand of the units and confidence on the developer is external factor. Last mile funding of Rs. 10,000 Crores that Govt. has announced and SBI caps proposed Rs. 25,000 Crores should be done ASAP. He also highlighted that the Government has done commendable job in managing

the lives and livelihoods by taking timely initiatives. He also suggested that work from home is going to be new culture for us and they are adopting the same.

Shri Anuj Puri, highlighted that there is a situation of developers having financial problem. Labour availability is major concern for all developers. The home loan which is available for 7.5% is good and it is now at 14 year low interest rate. It is good consolidation opportunity for investors that is having good projects and having growth in it. In China, Government is helping them in Stamp Duty, GST like Exemption, and interest of home loans. Every second half of Wednesday is mall day as people go out and consumption purpose. We should not make crisis go waste and learn with crisis as world has changed. Payment of rent is major issue and rent really started working. Different emergence models are to be formed as debt leverage is high. There is not enough margins available for developers. Raising equity is concerned but expensive. Financial discipline is to be maintained by developer. On technology front, the developers have to invest in it by developing Digital and Tech teams as old style of working is not feasible.

It is therefore required to infuse liquidity in Real Estate sector as the sector helps in employment generation and tax collection through industries, which are run by Real Estate. It is suggested that there should be tax cut of 50% for 6 months and for full fiscal year 25%, then Real estate will get benefit. Stamp Duty should be Zero for next 1 year, to encourage new people to buy home.

Housing for all by 2022 is the mission of Hon'ble PM and to get that success, we are left with only 2 years to give one home to every family. Therefore, we need to encourage more and more people to buy home as it is an essential need. In the time of COVID 19 people have felt that home is more important thing. Previously people used to prefer rental housing and used this as an asset. So own house is very important whether it is small or big but one house should be there.

It is therefore required to infuse liquidity in Real Estate sector as the sector helps in employment generation and tax collection through industries, which are run by Real Estate. There should be tax cut of 50% for 6 months and for full fiscal year 25%, then Real estate will get benefit. Stamp Duty should be Zero for next 1 year, to encourage new people to buy home.

Extension of projects is important, because in all discussion it is said that we need to bring real estate into same pace again, and it will take at least 6 months time. Problem of liquidity, full phase of construction, and collections all this will take time. Therefore, 1 year extension should be given, so as to recover from this

crunch situation.

One thing which I have observed is that in the supply side the demand is for right size, right location, right price and right developer. Vice versa, if there is no trust over developer or if size is not right, location is not right or if the price is not right, then the unsold inventory is very high. Then the burden increases on the developer to carry forward the projects. We should have an equity partner so as to the debt load should be reduced. Equity holder, land owner should work like a service provider, then the chances of survival will increase.

Home loan rate is reduced now and in coming days it will get down further and in this situation people will venture out to buy property, which in turn bring opportunities for the developers. It's a tough time but with less resources maximum output can be achieved, this is one thing what this COVID time has taught us.

In coming days, we have to invest on making our team tech savvy and also we will have to ease our customers. The customer doesn't physically come to site visit, instead through virtual tour we should tell him everything, so we get maximum output with minimum expenses. It is expected that after this tough time something good will come out, as this industry has lot of potential.

During the interactive session the distinguished panel of speakers also took questions from the participants.

The Webinar was attended by about 400 representatives of industry and found the discussion very informative.

Smart Cities & Need for New Age Governance

Earlier this sector was contributing more than 6% of the GDP of India, but at the moment real estate is one of the worst hit sectors of the country, paying attention to smart cities is what is needed.



ASSOCHAM organized a Webinar on COVID19 - Impact on Smart Cities And Need for New Age Governance recently. Welcome Address was given by Shri Ravi Aggarwal, Co-Founder & Managing Director, Signature Global Group and Senior Member, ASSOCHAM. Key Address was delivered by the Chief Guest Dr. P S N Rao, Chairman, Delhi Urban Art Commission, Shri Shailesh Pathak, CEO, L&T Infrastructure Development Projects Ltd. shared the Industry Perspective, Other key Panelists included Dr. Loveneesh

We faced the Covid 19 with lockdown but after that we will face the economic slowdown together with new thinking. Pandemics come and go, but we need to realize the consequences and the ability to overcome soon.

Chanana, Chairman, National Council on IT/ITes & eCommerce

& Vice President – Government Affairs, Asia Pacific and Japan, SAP India Pvt. Ltd., Shri Sudhir Agrawal, Managing Director, VictoryOne Group, Shri Sandeep Shah, Managing Director, Miyamoto International - India also Address the participants. Shri Devroop Dhar, Co-Founder & Managing Director – Technology Realisation, Primus Partners moderated the session and shared the theme of webinar.

Discussions were focused on the likely impact of COVID19 on Smart Cities And Need for New Age



Governance. Shri Ravi Aggarwal mentioned that good thing about India is that no matter how big the difficulty is, we do not give up hope, we faced the Covid 19 with lockdown but after that we will face the economic slowdown together with new thinking. Albert Einstein has said 'in the middle of difficulty lies an opportunity', there is no doubt that the situation is not right now and according to some reports the rate of economy is around 3% and it is coming time here is no good sign for growth, but we will come over this difficulty. Shri Aggarwal said that there the Real estate sector has also been affected by Pandemic. Earlier this sector was contributing more than 6% of the GDP of India, but at the moment real estate is one of the worst hit sectors of the country. To overcome this, we should pay little attention to smart cities or say, cities adjacent to urban areas.

Shri Aggarwal further said that Real estate sector has also got a chance to fill the development gaps in these future smart cities, because we all know that government programs in these cities are set to be delayed. According to a recent report Chandigarh smart city limited has

also extended the deadline of its projects by 2 months, so halt has come in service after lockdown. Real estate should, in spite of all this, create opportunities for themselves in smart cities. Most of these cities prefer to make small investments, so of course it is a good response for affordable segment and small retail options finding buyers for the luxury segment can be a bit challenging.

We should not think that they are all looking at India as connected to an urban perspective like Europe. There is nothing in common between Stuttgart and Valencia, and like this there is very little commonality between Chandigarh and Coimbatore.

Affordability is the priority of people right now where they are getting safety and convenience.

Dr. P S N Rao said that there have been a very large number of pandemic so far, if we look at the history of pandemic we have

COVID 19, we had Ebola, we had Merc 2012, we had swine flu , HIV, Asian flu etc. If we go back find it has been happening in cycle. There are 4 major questions. First what is the probability of the occurrence of such major epidemic and pandemic. Second what are the risk involved we all know that the life and economy. Third what are the preparedness for life prepare the fact that I will be prepared but I really learn from history. And fourth our ability to be resilient to get going to the four questions that really need to ask ourselves little time to prepare and we're trying to prepare and develop our therapy. Now if you look at global ranking of pandemic preparedness, there has been a global health security and this index has been prepared based on factors such as prevention ability to detect public health, compliance to various court and overall risk environment and based on that you will find the countries like the US, UK, Canada are very well developed, they all ranked about 80 to 85 somewhere around City scale of 0 to 100 pandemic preparedness ranking, India is somewhere around in 45.

There are differences in preparedness and global ranking if you compare the cases in India and the rest of the world, so is there any correlation between the preparedness and raking? Of course not because the cause of different, so it is very difficult for us to generalize. Pandemics come and go, but we need to realize the consequences and the ability to overcome soon. The smart city is the city where maximum efficiency are achieved by maximum utilization of its resources and the end result is that to make your life better.

Shri Shailesh Pathak mentioned about the impact and opportunities after the pandemic. He also gave a presentation focused on what are the things that we can focus on and include smart cities and this is the smart city in the competition, which presents the challenge in the first five cities. He also said that we should not think that they are all looking at India as connected to an urban perspective like Europe. There is nothing in common between Stuttgart and Valencia, like this very little between Chandigarh and Coimbatore.



Shri Pathak also mentioned that we really need to reset of five things. The first is accommodation, the second is transport, the third is health infrastructure and public space and fourth is water infrastructure and the last but not the least is governance. He asked, how can we build affordable housing and rental houses for migrant workers. The Finance Minister has specifically talked about affordable and rental housing. Now most of India actually comes under lockdown because its biggest transport link is now closed which is Indian Railways and because Indian Railways stopped for the first time and therefore labor mobility is becoming a challenge. So the mobility of capital will probably have to be increased but how do we have transportation within the city? Health infrastructure needs a lot of improvement.

Dr. Loveneesh Chanana said everyone is trying to get every city customization part that is the kind of digital transformation. In terms of experience management, the expectation of the citizen is really finding ground today. Service delivery is actually becoming an IOT

address, identified by the experience that it generates for citizens.

Dr. Chanana further said we are moving towards that aesthetic voice to give you an example and I am showing some signs in a public

We really need to reset five things. The first is accommodation, the second is transport, the third is health infrastructure and public space and fourth is water infrastructure and the last but not the least is governance. Service delivery is actually becoming an IOT address, identified by the experience that it generates for citizens.

transit system, in a public transit system. We have been used to measure the performance of you, the public transport system through fuel efficiency on training performance

and the impact on the environment in terms of major sustainability. All operational parameters that we will judge the efficiency and effectiveness of the public transport system. Today if this operational data needs to be combined very soon, what we call it experience data, which is the experience of the questions you are stating earlier, then you know how stability was formed. You know about my familiar court system and how can I reduce pollution levels? How can I improve the performance of my own content today as I do not have purse connectivity in my home, there is no question of my contribution in terms of transport effectiveness or local transit efficiency. Why I am using public transport, as we move forward and the last will begin to occupy the very second point, which is literally being transformed. The technology is that you know, we are getting used to data consuming processes, which is the next wave we are going about technology. Processes are bound to become dynamic and the data will not define a simple weather forecast as the logistics on the flight will change.

Dr. Chanana mentioned, we



will now use a new vocabulary for operational data and citizen expectation management along with operational data. Development of the city through digital is something that will be a big thing, as we go forward, you know the movement. This is an example that I gave in terms of operational data about what we are doing to the data rate. Give me why I am using and this will help me in single slide condition to charge like dynamic pricing dynamic fields. It will become the first word. So all three scholars are starting teaching from the perspective of a scholar smart city, you know the priorities that we will see. We will see that a digital government is clearly the main area of interest which is the most important thing that we will see now that we are discussing yet the next wave of technology application in the context of data driven will definitely eat up some governance. Infrastructure is of paramount importance in our country, as we are moving forward for this journey to actually raise awareness about cyber security and the dwindling leakage among the public. We have to work

on capacity building to absorb some of these areas as we move into a program management.

Shri Sudhir Agrawal mentioned that tendering process should be fast. In case in the first call only single company bid comes and if it fulfils all the norms/terms & conditions second call should not happen asking for minimum two three companies. Due to COVID-19, six months extension is allowed. We want if contractor/company completes within stipulated time by not using six months relaxation should be given incentives. To maintain cash flow, 50% Retention money/Security Deposit for on going Projects should be released immediately. Similarly 50% money of Performance Guarantee submitted need to be released to ease out fund and cash flow.

Shri Sandeep Shah mentioned Covid-19 has forced all to do a rethink on how disasters can affect living in cities. It has made us to rethink the definition of smart cities and also got us thinking on what other disasters are our cities

susceptible to. The need of the hour is to make our cities and the enabling infrastructure as resilient as feasible against the disasters we can think of. Covid-19 and its future mutations in one form or the other are here to stay. Similarly, other disasters like floods, earthquakes, tsunami and cyclones.

Shri Shah further said that North India is much susceptible to earthquakes and we need to do a serious rethink on how we can handle making our smart cities safer. Each life is important and hence ideally no building should collapse in an earthquake, however there are the essential buildings which will become all the more important after an earthquake disaster like the hospitals, buildings housing government authorities, high rise buildings that can cause multiple casualties, schools, power stations, bridges and flyovers. India should set definite goals with respect to retrofit and strengthening of existing buildings and essential infrastructure in our smart cities. We need to adopt performance based design approach which can ensure that our designs for building retrofit are strong enough so that buildings can stay functional even after a large earthquake.

Shri Devroop Dhar mentioned challenges in public transport infrastructure in our large Urban cities and metros. There is inadequate quality of life now to address some of these the Smart City scheme of government of India was launched about five years back with the focus of sustainable development of about hundred cities. The Webinar was attended by 390 representatives of industry and found the discussion very informative.

Present and After-Effects of Coronavirus the World Over

As the global health crisis surrounding the Coronavirus pandemic worsens and as lockdown becomes the new 'norm', there is a growing realization that it will change the shape of the world forever.



J.C. Chaudhry

The tightly connected systems of a globalized world have transformed the novel corona virus from a handful of cases in China to a global pandemic in a few months. More than one-quarter of the world's 7.8 billion people are now largely confined to their homes, as governments step up curbs on movement and social contact in a bid to contain the virus.

The consensus is that the entire world will probably be dealing with the immediate threat from COVID-19 for the next 18-24 months, in some way or another, and even then, the rebuild and the lasting impact will no doubt be felt for years to come. In many parts of the world, borders are closed, airports, hotels and businesses shut, and educational institutions are closed. These unprecedented measures are tearing at the social fabric of some societies and disrupting many economies,

resulting in mass job losses and raising the spectre of widespread hunger.

At present, there are many unknowns about how this crisis will unfold. The highest priority is survival (Jaan Hai Toh Jahaan Hai). And the purpose of survival is future success. But in order to

These unprecedented measures are tearing the social fabric of some societies and disrupting many economies, resulting in massive job losses and raising the spectre of widespread hunger.

succeed in the future, countries across the world must plan for it. While references to World War II are understandable, corona virus cannot be fought and beaten as if this were a war. While wartime enemies often are unpredictable, they are rarely invisible. Still, as in a shooting war, sound planning is vital and irreplaceable if victory is to be achieved.

Two similar layers are emerging as this pandemic closes the world down.

(a) The first is a public health emergency that is likely to last for two years. The virus will remain a threat until a vaccine is developed as countries struggle to "flatten the curve" of new infections and keep their health systems afloat. Collective action is also needed to clear barriers to the development, manufacture, and equitable distribution of a vaccine. International supply chains must be put on a wartime footing to produce the supplies needed, from masks to ventilators, to treat rapidly growing numbers of patients who need intensive care.

(b) The pandemic's second-order effects of this infectious disease can devastate global financial markets rapidly, with China facing the disappearance of export markets and fraying of supply chains. Covid-19 has not only crashed asset prices and stock markets, but real lives and real activity.

There is little doubt that the world is staring into a recession, likely



to manifest fully next year. The projections for world GDP 2021 have fallen below 2.5%. When production comes to a halt, this is the expected outcome. Businesses have been forced to stop operations, there is loss of production across the board.

COVID-19 will fast-forward the fourth industrial revolution and digitalization of all services, including public services. The relationship between the community and the state will become ever more remote, whereby states are now expanding their remote control over civil society and private life.

1. More Contactless Interfaces and Interactions

The physical analog world is being decimated, with traditional analog businesses including hotels, restaurants and airplanes in crisis. The digital world, however, is thriving through this pandemic because of technology. Everyone is sitting at home, and their window to the world is through their smartphone. In the post-pandemic world, technology will be found everywhere as it is now, if not more,

and tech companies will become even more powerful and dominant. That includes smaller firms like Zoom, and the big players such as Google, Apple, Facebook and Paypal. There was a time not too long ago when we were impressed

The virus will remain a threat until a vaccine is developed as countries struggle to “flatten the curve” of new infections and keep their health systems afloat.

by touch screens and all they enabled us to do. COVID-19 has made most of us hyper-aware of every touchable surface that could transmit the disease, so in a post-COVID-19 world, it is expected that we will have fewer touch screens and more voice interfaces and machine vision interfaces.

2. Strengthened Digital Infrastructure

COVID-19 caused people to adapt to working from home and in isolation. By forcing our collective hand to find digital solutions to keep meetings, lessons, workouts, and more going when sheltering in our homes, it allowed us to see the possibilities for continuing some of these practices in a post-COVID-19 world.

3. Artificial Intelligence (AI) Enabled Drug Development

The faster we can create and deploy an effective and safe drug to treat and a vaccine to prevent COVID-19 and future viruses, the faster it will be contained. Artificial intelligence is an ideal partner in drug development to accelerate and complement human endeavors. Our current reality will inform future efforts to deploy AI in drug development.

4. Telemedicine

To curb traffic at hospitals and other healthcare practitioners' offices, many are implementing or reminding their patients that consultations can be done through video. Rather than rush to the doctor or healthcare center, remote care enables clinical services without an in-person visit. Some healthcare providers had dabbled in this before COVID-19, but the interest has increased now that social distancing is mandated in many areas.

5. Increased Reliance on Robots

Robots are not susceptible to viruses. Whether they are used to deliver groceries or to take vitals in a healthcare system or to keep a factory running, companies realize how robots could support us today

and play an important role in a post-COVID-19 world or during a future pandemic.

We will also witness more government use of surveillance. It is a useful weapon to fight the virus - for instance, countries like India and Israel are using smartphones to figure out who's been where in order to track clusters of the virus - but at the same time, such moves threaten to undermine individual freedom and privacy.

Separately, China will benefit greatly from this crisis as it was the first country to experience the epidemic and to get out of it though speculations are rife that it might be entering a second wave of outbreak of the virus.

More retail will be carried out online and customer service interactions will be virtual. "Social distancing" means face-to-face interactions between employees and customers and partners will be on a decline, and electronic interactions will be on the rise. As with the work-from-home trend, even when the crisis is over new habits will have been formed and the post-pandemic world will look very different from the pre-pandemic world. The higher cost of face-to-face interactions will go way down, but the relatively lower cost of electronic interactions will go up.

Social media companies and news organizations will have an especially important role in framing how we think about the outbreak, particularly when it comes to countering the spread of misinformation and conspiracy theories on their platforms.

6. Many people will look back and see this as a time when things changed in their lives.

A lot of our lives are habitual, and habits are highly effective in helping us work, look after our families and pursue our goals. What a shock to the system does is change those habits. People work and travel in a different way, their daily routines and the very rhythm of their lives change, including when they eat and how they communicate with their families. And when people are forced to do things differently, new habits begin to form.

7. The corona virus pandemic has changed how millions around the globe are educated.

In the post-pandemic world, technology will be found everywhere as it is now, if not more, and tech companies will become even more powerful and dominant.

Over 421 million children are affected due to school closures announced or implemented in 39 countries. In addition, another 22 countries have announced partial "localized" closures.

(a) With the corona virus spreading rapidly across Asia, Europe, the Middle East, and the United States, countries have taken swift and decisive actions to mitigate the development of a full-blown

pandemic. In the past two weeks, there have been multiple announcements suspending attendance at schools and universities.

(b) These risk-control decisions have led millions of students into temporary 'home-schooling' situations, especially in some of the most heavily impacted countries, like China, South Korea, Italy, and Iran. These changes have certainly caused a degree of inconvenience, but they have also prompted new examples of educational innovation.

(c) To help slow the virus' spread, students in different parts of the world including India started to learn at home via interactive apps. Majority got access to learning material through live television broadcasts.

(d) With 5G technology becoming more prevalent in countries such as China, US and Japan, the learners and solution providers will shift towards truly embracing the 'learning anywhere, anytime' concept of digital education in a range of formats. Traditional in-person classroom learning will be complemented with new learning modalities - from live broadcasts to 'educational influencers' to virtual reality experiences. Learning could become a habit that is integrated into daily routines - a true lifestyle.

8. Learning consortiums and coalitions could take shape, with diverse stakeholders - including



governments, publishers, education professionals, technology providers, and telecom network operators - coming together to utilize digital platforms as a temporary solution to the crisis. In emerging countries where education has predominantly been provided by the government, this could become a prevalent and consequential trend to future education.

9. The pandemic is also an opportunity to remind ourselves of the skills students need in this unpredictable world such as informed decision making, creative problem solving, and perhaps above all, adaptability. To ensure those skills remain a priority for all students, resilience must be built into our educational systems as well.

India's education system is impaired, and students are unable to follow their regular academic routines. In wake of this emergency and keeping the student safety in mind

and their academic concern, most of the institutions have taken the initiative to provide the facility of telecommunication, skype call,

The pandemic is also an opportunity to remind ourselves of the skills students need in this unpredictable world such as informed decision making, creative problem solving, and perhaps above all, adaptability.

zoom call and access to other virtual options to fill the gap of learning. It is giving training to students and teachers to use technology to facilitate virtual classes and exchange of information. Undoubtedly, this is a very crucial time for students. So, the move is aimed at easing the pressure on students and helping them use their time profitably

without compromising on the quality.

10. Another aspect of life that has been badly affected by the outbreak is culture, to be specific - religion. In some countries such as South Korea, Iran and Malaysia, the surge of COVID-19 cases was attributed to pilgrimage sites and closer home at India, to religious gatherings.
11. The outbreak of the virus has placed tremendous power and responsibility in the hands of governments. This is not a problem that can be dealt with bottom up, but need specific guidance, orders, and regulation from the government. Recovery will be centrally driven. Governments have a long road ahead.

Firstly, concerted effort across the globe is required to keep interest rates down till economic activity revives which is expected to trigger demand for goods and services and subsequently revive economies.

Secondly, when the government asks people to stay indoors and not turn up for work, the responsibility of providing for those who lose their income is high and real. There are millions of daily wage earners who have been put out of work due to shutdowns. There would be widespread layoffs, cutbacks, leading to eventual unemployment. Governments must find the resources for handouts and borrow heavily, since tax collections will have dropped.

12. The other drivers of the economy — private consumption,

investment demand, export growth—will all slow down and take time to revive. Without government spending, the recessionary impact will be deeper.

13. Thirdly, the co-operation between economies will have to be reworked to facilitate global recovery. Economies that depend on world trade for growth, will take longer to bounce back. The uneven stages of economic activity will mean that as China and South Korea are ready to return to production, UK and US are falling into a low consumption and shut down mode. India might be fortunate in comparison, given the high level of domestic consumption and relatively lower dependence on external sector.

At the national level, this pandemic will force many countries to reconsider their social policies, especially social protection and healthcare. In addition, there will be efforts to help workers in the informal sector.

Of the world's 10 largest ports, seven of them are in China. It was built to be the world's manufacturer. It was not built to be the world's importer. China has 1.3 billion people to feed and house.

If the pandemic has taught us anything, it is that the overwhelming dependence on China needs to reduce and drastically, a thought uppermost in many parts of the world.

14. Health is now a strategic issue, accompanied by defence and



security. India will be judged not only on how many we lose to the Wuhan virus, but what it says about governance, crisis management and how a democratic system prepares for the day after. India cannot afford to be either China, or Italy.

“Social distancing” means face-to-face interactions between employees and customers and partners will be on a decline, and electronic interactions will be on the rise.

Within the existing globalization model, the question of dependence on supply chains from China for both European and U.S. companies needs to be answered.

As European countries like Spain and Portugal realize their dependence on the service economy hurt them in a lockdown, they too, like China, might want to make important things like medical equipment.

China is trying hard to repair the reputational damage caused by yet another SARS epidemic emanating from bats in its neck of the woods.

15. The United States of America is incredibly dependent on China. Not many people understand what is happening to our world and economy right now. Often in companies, up to 90 per cent of all goods are made in China from oil-derived substances such as plastic and polyester. We will soon see shelves empty of shoes, phones, clothes and even toothpaste. We will have a shortage of medical supplies and will see a stop in the endless production of ugly souvenirs and useless goody bags.

The world order stands to change due to Covid-19. Even assuming erratic pandemics do not recur, what is clear is that the Chinese government's totalitarianism and lack of transparency will continue to hurt the world. Today it is Covid-19, tomorrow it may be their financial system. What is clear is that putting all eggs in one basket and shifting 80% of supply chains to China just on considerations of profit is myopically unsustainable.



The endless Chinese exports of synthetic saris to India and plastic household objects to Africa, which have severely disrupted local economies there and created a lot of joblessness (and pollution) over the years might also come to a halt, possibly bringing new opportunities for making locally.

The United States and Europe should take this moment as a wake-up call to pay far more attention to addressing non-military national security threats, including their excessive dependence on China for crucial supply chains that reach from pharmaceuticals to “rare earth” materials used in almost all our high-tech gear. Today, about 80% of pharmaceuticals sold in the US are produced in China. China is also the largest and sometimes only global supplier for the active ingredient of some vital medications.

16. China’s attempts to limit the spread of a deadly viral outbreak have crippled factories that produce everything from cars and electronics to clothes and greetings cards. That, in turn, has reminded the rest of the world just how dependent it is on China

as a source of components and finished products.

Countries need to seriously start considering setting up indigenous production of goods and medicines as a strategic asset necessary for

Over 421 million children are affected due to school closures announced or implemented in 39 countries. In addition, another 22 countries have announced partial “localized” closures.

running the day-to-day life of a country.

In this context, India is very well positioned to help build a more dynamic and sustainable world. India has a competitive advantage in the services including the Information Technology Services, Pharmaceuticals, Biotechnology, and Medical tourism sectors.

India has massive potential to grow. Just 35 years ago, the Indian

and Chinese economy had similar exports. The Chinese economy experienced massive growth, in part, due to substantial market friendly reforms.

Iran, one of the four countries hit hardest by corona virus, with more than 4,700 cases and 124 deaths, is lurching between measures to stop its spread among an increasingly distrustful population and steps it has taken to accelerate its uranium enrichment toward a nuclear weapon. Iran could choose to rapidly reduce its costly, malign regional behavior, which neither its citizens nor its neighbors can afford. It could pull back from recent steps to increase its uranium enrichment in the direction of weapons grade materials.

The United Nations Conference on Trade and Development (UNCTAD) states global growth, which was already low at 2.9 per cent last year, could fall below 2 per cent this year.

A global recession is now all but certain.

17. Apart from the tragic human consequences of the COVID-19 corona virus epidemic, the economic uncertainty it has sparked will likely cost the global economy \$1 trillion in 2020. The UNCTAD assumes India will have a trade loss of 348 million dollars due to the corona outbreak.

Nearly 25 million jobs could be lost worldwide due to the corona virus pandemic, but an internationally coordinated policy response can help lower the impact on global unemployment.

Over the past fourteen years, the government of United States has spent \$1.5 trillion for military operations, \$92 billion for indigenous security forces, \$92 billion for state and foreign aid, and \$5 billion for other services.

18. Some contend that the corona virus is an experimental germ that accidentally escaped from a Chinese lab. Others argue it is the handiwork of the world's most powerful military i.e. United States of America, which used the planet's most populated country as proving grounds for a new bioweapon.

An alternate theory is that China deliberately launched a biological attack in order to position itself as the single greatest superpower, while flattening its rivals' industrial and economic capacity.

Bio-warfare labs everywhere have been a source of serious threats, with the big powers seeing them as potentially usable as weapons of mass destruction, proved by the large number of such facilities worldwide.

Having let the germ war genie out of the bottle, none of the big powers can now disown responsibility. To fight the corona virus, a global fund to support public health and address the humanitarian and sanitary needs of partner countries by providing financial assistance will be a step in the right direction.

Setting up of an integrated commission and thinktank teams at national level consisting of non-political members and scientists to coordinate swift responses to the

corona virus outbreak is the need of the hour. This will reinforce the public health sectors and mitigate the socio-economic impact.

19. Personal Becomes Dangerous.

A crisis on this scale can reorder society in dramatic ways, for better or worse. And it will.

The corona virus pandemic will reshape society in lasting ways, from how people will travel and buy homes, to the level of security and surveillance they are accustomed to, and even to the language they use.

With 5G technology becoming more prevalent in countries such as China, US and Japan, the learners and solution providers will shift towards truly embracing the 'learning anywhere, anytime' concept of digital education in a range of formats.

This virus that keeps us contained in our homes—maybe for months—is already reorienting our relationship to government, to the outside world, even to each other. Changes expected to occur in the coming months or years might feel unfamiliar, even unsettling. Will nations stay closed? Will touch become taboo? What will become of restaurants and travel? What behaviour will be exhibited in health clubs? Sit-down restaurants also could close permanently as people frequent them less, it is likely

there will be many fewer sit-down restaurants across the world.

We know now that touching things, being with other people and breathing the air in an enclosed space can be risky. It could become second nature to recoil from shaking hands or touching our faces—and we might find we cannot stop washing our hands. The comfort of being in the presence of others might be replaced by a greater comfort with absence, especially with those we do not know. People will distrust crowds. Limits on social gatherings, how we interact in the workplace, in school and in public, even how children play together, all will be very different in the new normal. The social fabric that breaks might not be repaired.

There will be questions ranging from whether we will still shake hands, whether we will be able to travel safely or even vacation to whether we will dismantle our home office set-ups when the pandemic is over.

This pandemic is far from a war, but it requires pulling together. And when people realise what collective action can achieve, it could change how they relate to others, resulting in a greater sense of community. Envisioning that post-pandemic world is key in ensuring we change for the better, not the worse. The Covid-19 pandemic has significantly changed the world. The "how" is growing clearer with each day of its global spread.

When we emerge, we will be different people in a different world.

(The writer is a renowned entrepreneur, motivational speaker and numerologist)

Post-COVID Urban Development: Challenges & Prospects

Taking a stock about what lies for the urban development in future with a focus on the current and post-COVID-19 scenario as well as how India will reach its infrastructure goals, we expect five significant impacts on the sector.



Mr. Prabhakar Kumar
AVP & HOD – Urban Planning
(Rudrabhishek Enterprises Ltd.)

The novel coronavirus outbreak across the globe has made the world realize that an invisible virus can break the illusion of supremacy of human being technocracy and highlights the results of environment & social ignorance.

When we compare the impact of the virus globally and in India, we find ourselves in a much better situation. However, the numbers of cases continue to increase but the recovery rate is also more than 40 per cent which is high as compared to any other country in the world. Despite this, the COVID-19 has altered the urban life dramatically and will have a long lasting impact on everyone as the authorities are still recognizing the impact of the virus. As we continue to fight against the deadly coronavirus spread, the economic activities after being stalled



While most of the sectors are been opened up, the urban development will still continue to face the wrath, for a longer duration, owing to various factors.

for almost two months have started picking up. While most of the sectors are been opened up, the urban development will still continue to face the wrath, for a longer duration, owing to various factors.

However, the government is proactively working to bring the

economy back on the revival path and Atmanirbhar Bharat Abhiyan is among one such step. The support by the government has infused courage across the industries to fight the COVID-19. Taking a stock about what lies for the urban development in future with a focus on the current and post-COVID-19 scenario and how India will reach its infrastructure goals, we expect five significant ways of impacting the sector:

Focus on Important Services

With the steep spike in the corona

cases the need of the hour is to think that whether we have moved towards urbanization more than it was required. Has this density caused a bigger problem? But this density is one of the major contributors in the economy, culture and politics of the particular area.

In fact, density is the precondition for successful urban service delivery and many people in today's cities who lack access of public services have experienced it. It is the lack of access to basic services including water, sanitation, waste management and health care that have intensified the challenge in many cities to respond effectively to COVID-19.

Bad access in some areas makes lockdown instructions difficult to follow. Closing this gap in public infrastructure needs to be a priority for the future of cities. While planning for the transport system, we should give emphases on active transport such as walking and cycling, which have multiplier effects on environment and health.

Increased Regional Planning

As we already see, the cascading economic effect of this crisis will affect manufacturing & supply chains in nearby regions and will spill out into global set-ups too. We should benefit from this extraordinary disruption to prepare better for the next crisis. For example, we know that towns, mostly low-lying and flood-prone, would be on the frontlines of climate impacts. How will we ensure the next time area ecosystems are more robust?



We need more coordinated regional planning in order to make these networks a source of resilience rather than vulnerabilities across the economies, the energy supply, transport networks and food supply. A larger and diverse group

With the steep spike in the corona cases the need of the hour is to think whether we have moved towards urbanization more than it was required.

of players will engage in such a strategic approach, which will lead to a stronger alliance for reform.

Integrating Blue and Green Spaces

A new approach to infrastructure development will place green fields, watersheds and parks at the center of planning and designing of our cities. Blue-green infrastructure

is critical as a measure for climate change mitigation and adaptation, and has a host of wider benefits for humans and wildlife such as improving air and water quality; reducing noise; cooling effects and biodiversity. Such benefits also contribute to enhancing human well-being and sustainability. It effect on strengthen the resistance to the impacts of climate change.

In addition, larger open spaces will help cities enforce emergency services and evacuation plans in urban areas while giving a long lasting support to the current infrastructure.

Housing and Public Spaces

How we build our communities ultimately dictates how robust it is. The infrastructure growth would add to challenges without sufficient public space or appropriate affordable housing assets. It was the reason that many building rules and regulations were being enforced, and expected many to



unplanned, which could raise an alarm for proper planning and investment in infrastructure. Change

is important and may be COVID-19 will be the wake-up call for better and more sustainable cities. In this regards, GOI has taken in advance the PMAY and AMRUT scheme.

Granular Data at local-Level

For any decision about how to handle any disease or pandemic situation at local level, cities or regional data are important. We have to empower cities with more granular data sources, which provide stronger evidence for decision-making. This will not just to help cities in response to this crisis, but also in response to other long-term sustainability and policy making. In this regards, GOI is setting up Integrated Command & Control Center (ICCC) under Smart City Mission and transformation of urban region under AMRUT Mission which is a good step towards vigilance and controlling during Pandemic.

To fully recognize and resolve the challenges ahead, community resilience requires interdependency. Knowing and learning from present crisis can improve urban stability. The cultural, social and environmental factors along with physical issue must be tackled seriously with technological interventions. It's our decision how we are going to build tomorrow.

"COVID-19 Pandemic should not be only taken as threat but it can be taken as opportunity to resolve existing accumulative problems and move ahead with lesson learnt."

be up by the time. COVID-19 can also cause improvements, ranging from immediate steps to allow citizens to obey socially distant recommendations and sanitation to longer lasting reforms that will concentrate on enhancing access to affordable housing and public space, such as improvement in informal settlements.

In present COVID-19 situation, government has faced many challenges in providing food to daily wagers and homeless workers who are spread in segregated manner throughout the city. This has resulted into the emphasis of sufficient provision of community centers, night shelters and big public space which can be used for revenue generation with various financial model in general condition and space for providing shelters to houseless, migrants or daily wage workers during the condition of pandemic/ epidemic/any calamities with rules and regulations as required.

Informal settlements are the result of many integrated factors like

rural-urban migration; lack of affordable housing; weak policy, planning and urban management; economic disconnects; and displacement caused by natural disasters. Upgrading informal settlements by regularizing the

Blue-green infrastructure is critical as a measure for climate change mitigation and adaptation, and has a host of wider benefits for humans and wildlife.

land and infrastructure services are widely accepted as preferable to relocation, helping to sustain social and economic networks that are considered essential for livelihoods.

India is facing the huge challenge of shaping cities of the next decade as large numbers of dwellers are expected to be added to the urban populace by 2030 for economic stability. As it turns, a large share of future growth is going to be

With the blessings & support of



CELEBRATED WORLD HAND HYGIENE DAY

Webinar on MISSION SWACHH BHARAT



*"Swacch Bharat Swasth Bharat
Apki Sehat Aapke Apne Haatho Mein Hai"*

May 05, 2020

May 5 is the WHO's call to action day to raise awareness and encourage improvements in hand hygiene among healthcare and people worldwide. In commemoration of this day, and to look more closely the power of hand-washing to prevent coronavirus, ASSOCHAM in association with Narayana Health convened a webinar on Mission Swachh Bharat wherein Bollywood stalwarts like Smt. Hema Malini, Smt. Amrita Rao and Smt. Malini Awasthi joined this ASSOCHAM campaign to raise awareness about the importance of hand hygiene and spread the message of how we all can defeat the ongoing spread of coronavirus by keeping our hands clean and hygienic through a short video clip.



CHIEF GUEST

Shri Ashwini Kumar Choubey

Hon'ble Minister of State for Health & Family Welfare
Government of India

"The pandemic of Covid-19 is a curse for global community including India and thus we need to become self-reliant in terms of dealing with this disease and defeat the same by integrating healthy habit and adopting hygienic practice of hand washing with soap"

Shri Vineet Agarwal
Sr. VP – ASSOCHAM

"As we battle Covid, hand hygiene will continue to be perhaps the most effective saviour and we believe it is very important today to reaffirm and highlight its importance"

Shri Ravi Bhatnagar
Director – EA & Partnerships, RB

"Anyone can be a hygiene hero provided if we dedicate some time from daily schedule to educate people with the right knowledge to take their health in their own hands"

Shri Aditya Berlia
Co-Promoter, Appejay Styta & Svrn Group

"Everyone needs to ensure that they stay healthy and hand washing both at the personal level and at the workplace is the number one thing that will help the economy to recover and will also give the long term sustainable growth in the future"

Cmdr. Navneet Bali

Director – Northern Region, Narayana Health

“Long after this present pandemic subsides, hand hygiene will still remain the single most important step to prevent the burden of infectious diseases in any population”

Shri Deepak Sood

Secretary General – ASSOCHAM

“Cleanliness and sanitation, particularly, this simple but important practice of hand hygiene is one of the most critical and effective tool to prevent the spread of the coronavirus”

Dr. Girdhar Gynani

DG – Association of Healthcare Providers (India)

“One out of 25 patients acquire HAI during hospital care, out of which nearly 9% dies due to these infections. Hand Hygiene is a part of Patient Safety culture which every healthcare facility must mandatorily adopt.”

Other Key Initiatives taken on the occasion:

- **Sanitization KIT Distribution at RWA & Government Offices**



- **School Poster Context**

Around 1200 colourful entries were submitted in two categories (Category A: STD V – STD VIII and Category B: STD IX – STD XII). In each category 4 runner-ups and the winner was selected and were awarded with the hygiene kits and certificates. Mr. Sood also requested the chief guest to kindly encourage these students by some form of appreciation from their department so that more and more students feel motivated in practicing these habits in their daily lives.

WINNERS

CATEGORY A



CATEGORY B



FOR RUNNER-UPS IN BOTH CATEGORIES – [CLICK HERE](#)

KEY TAKEAWAYS

- In the context of the Swachh Bharat Mission, strategies to engender handwashing with soap must be considered alongside sanitation interventions to contribute to meaningful improvements in public health.
- Hand hygiene is the single most relatively easily achievable measure to avoid transmission of germs.
- Investment in handwashing and cleanliness will lead to reduction in healthcare expenditure, increased productivity, better consumption which thereby boosts the country's GDP growth and sustainable economic growth.

Entertainment : The New Normal

The current pandemic has changed the world as we see it. This change is expected to be the new normal for immediate future. The way we consume entertainment has also changed. Lockdown has postponed

new releases and theaters are temporarily closed. Demand of OTT and in house entertainment is expected to grow.

ASSOCHAM along with Film Federation of India is had

organised a Virtual Panel Discussion "Entertainment : The New Normal : Experts Talk" on Monday 18th May 2020 from 04:30 – 06:00 pm to discuss this new normal and how the Industry should adapt it.

Major Discussion Points:

- Current Status - Production, Technology, Events, Exhibition
- What is the definition of the "New Experience"
- How will the screens will transform (Mobile - Tablet - TV - Cinema) in the next six months with respect to Experience.
- What is the : New Normal'
- Is this a now opportunity to explore and grow beyond the obvious.

The Webinar was addressed by:

- **Dr. Niranjan Hiranandani**, President, ASSOCHAM & Co Founder & Managing Director, Hiranandani Group of Companies
- **Shri Prosenjit Chatterjee**, Indian Actor & Producer
- **Padmashree Ms. Shobana**
- **Shri Firdaus ul Hasan**, President, Film Federation of India



- **Shri Senthil Kumar**, Managing Director, Cube Cinema
- **Shri Rahul Nehra**, Founder & Managing Director, Jadoo Media Solutions Private Limited
- **Ms. Salone Sehgal**, Partner, Lumikai Ltd.
- **Shri Rahul Rawail**, Indian Film Director



ASSOCHAM CYBER SECURITY WEBINAR SERIES

SD BRANCH DRIVEN BOUNDLESS ARCHITECTURE

As a part of Cyber Security Webinar Series, ASSOCHAM along with Sonicwall is organised a Webinar on “SD Branch Driven Boundless Architecture” on Wednesday May 20th 2020 from 11:00-12:00 noon.



Key Speakers:

Jobbin James, Sr. Manager Sales Engineering, APAC, Sonicwall
Rahul Arora, Country Manager – Strategic Sales, Sonicwall

Key Points:

- Secure remote connectivity in today's environment
 - Zero Trust Network Access and how
- Importance of advanced endpoint detection and mitigation
- Why Cloud Email Security should be a top priority of CISOs
 - Secure Wifi in times of pandemic

Supply Chain Risk and Disruptions

In the Covid-19 scenario the suppliers may not be able to honor delivery commitments and they may face challenges in collection of past payments. There may be circumstances which are beyond the control of the supplier like delay in cargo clearances at

ports. In such circumstances finding reliable alternative suppliers quickly becomes very important. In such circumstances concluding transportation contracts with key stakeholders locked down at home, discovering & quickly onboarding of new transporters, getting police

permits for transportation and tracking the logistics workers & ensuring their safety are some of the factors which become of utmost importance. This webinar highlights how these measures to restore the supply chain can be taken in minimum time.

The webinar highlights the challenges confronting business continuity in the Covid-19 spread.

Key Speakers

Dr. Neeta Verma, Director General, NIC

Dr. Lovneesh Chanana, Chairman, ASSOCHAM National Council on IT/ITes & eCommerce

Shri Girikanth Avadhanula, Director, SAP India Pvt Ltd

Shri Rakesh Kaul, Partner, PwC



Future of Electronics System Design & Manufacturing

COVID-19 has brought global economies to their knees, and is becoming more than a health crisis as it hurts economic activities. India too is dealing with the fast spreading contagion and while the Government's timely steps have helped mitigate an explosion of cases, various segments of the economy have taken a hit. Despite the financial stress, India is also witnessing the emergence of various opportunities which can help drive long term growth and place India differently in the global order, post this crisis.

ASSOCHAM has been working

closely with the Government in driving various initiatives to mitigate the unfolding crisis and support long term growth. As the voice of the industry, we are also keen to provide a platform to all stakeholders to discuss the challenges that need to be overcome and interventions required to create a futuristic electronics sector. Recently the Government of India has also urged many industries including the electronics sector to explore the new opportunities and make India the global hub of electronics manufacturing.

In this regard ASSOCHAM and Primus Partners are organised the

Webinar session titled "Future of Electronics System Design & Manufacturing in India" on 2nd June 2020, from 2:00pm to 3:30pm. The session had conversation with key speakers from the Government, design houses and manufacturing industry to discuss the challenges that need to be overcome and interventions required to create a resilient electronics sector.

The main objective of this webinar was to discuss on developing a holistic ecosystem across the value chain which can enhance job creation and boost exports, while catering to the large domestic market.

Key Speakers:

Mrs. Jyoti Arora, Spl. Secretary & FA, Ministry of Electronics and IT, Government of India

Shri Rajat Agarwal, CEO, Invest Punjab

Shri Kulin Sanghvi, Co-Chairman, ASSOCHAM National Council on Electronics and Components

Shri Raghav Gupta, Investment Specialist, Invest India

Shri A. Gururaj, Chairman, ASSOCHAM Karnataka Manufacturing Council of ASSOCHAM

Shri Arijit Sen, Sr. Director, Global Government Affairs & Public Policy, Flex

Shri Arvind Bali, CEO, Telecom Sector Skill Council





Entrepreneurship Development Institute of India, Ahmedabad



Post Graduate Diploma in Management- Business Entrepreneurship

PGDM-BE *

**TWO-YEAR, AICTE APPROVED,
AIU RECOGNISED, NBA ACCREDITED**

Equips Graduates with skills to launch & manage own business, promotes Start-ups/ develops family business successors and social entrepreneurs

SPECIALISATION OPTIONS

- New Enterprise Creation
- Family Business Management
- Social Entrepreneurship

SPECIAL FEATURES

- Mentoring for Business Plan/Succession Planning
- Incubation Support
- Milestone based Learning

Eligibility : Graduation in any discipline with 50% marks. Admission only through valid MAT, CAT, XAT, ATMA and CMAT scores

★ Course nomenclature subject to AICTE approval

Fellow Programme in Management

FPM

FOUR-YEAR, AICTE APPROVED

A unique first-of-its-kind research programme to create thought leaders in entrepreneurship

SPECIFIC OBJECTIVES

- grooming researchers into innovative inter-disciplinary high calibre scholars & thought leaders
- strengthening entrepreneurship education and research ecosystem
- guiding research & publications in scholarly journals / books of repute

Fellowships to deserving candidates

Eligibility : Post Graduate / Masters or equivalent in any discipline with First Class

(Via Ahmedabad Airport & Indira Bridge) Village & P.O. Bhat, Gandhinagar (Dist)-382 428, Gujarat
Phone : 079-23969159, 23969161, 23969163 | M: 9825528918 - Fax : 079-23969164
E-mail : pgp@ediindia.org | Website : www.ediindia.org

Admired by the world **Hiranandani Gardens, Powai**

ATLANTIS

2 BHK Apartments - Ready Possession

CASTLE ROCK

2 BHK Apartments - Under Construction

Exclusive Clubhouse & Swimming Pool

Township Amenities: Hiranandani Foundation School • Multi-specialty Hospital • Clubhouse • Gymnasium • Swimming Pool
• Tennis Courts • Shopping Arcade • Landscaped Gardens • Pedestrian-friendly, Tree-lined Avenues



Actual Image of Hiranandani Gardens, Powai

**PRE-LEASED APARTMENTS AVAILABLE IN ATLANTIS,
HIRANANDANI GARDENS, POWAI**

+91-22 3952 8781, 6187 6932

www.hiranandani.com | response@hiranandani.net | [f/hiranandanidevelopers](https://www.facebook.com/hiranandanidevelopers)

Sales Office: Hiranandani Sales Gallery, Central Avenue, Opp. Rodas Hotel,
Hiranandani Business Park, Powai, Mumbai - 400 076.

Flats in Atlantis are also available on leave and license.
For more details call: (+91) 97697 51460 / 98199 68947

The projects have been registered via Maharashtra registration number: Atlantis - A & B wing: PS1800000154, Atlantis - C wing: PS1800000143, Castle Rock - A & B wing: PS1800000408, Castle Rock - C & D wing: PS1800000405 and are available on the website <https://maharera.mahaonline.gov.in> under registered projects.
Atlantis A, B and C are mortgaged with ICICI Bank Limited. Castle Rock has been mortgaged & financed by St. Helen's Nominees India Private Limited acting as a security trustee on behalf of Standard Chartered Bank. The No Objection Certificate (NOC) permission of the mortgage Bank would be provided for sale of flats/units/property, if required.

