



The Budget overall was good in intent in which all important and necessary sectors were touched upon and a growth trajectory was chalked out.

Dr. Niranjan Hiranandani
President, ASSOCHAM



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From the Desk of the President

The announcements made in two of India's biggest financial events, that is the Union Budget and the Reserve Bank of India's monetary policy is expected to increase the liquidity flow thus have a multiplier effect and increase the demand for goods and services.

The Reserve Bank of India chose to borrow from its European counterpart that is the European Central Bank to announce Longer-Term Repo Operations to strengthen credit growth in the sluggish economy. The central bank would get in Rs. 1 trillion through one and three – year long-term repos at the repurchase rate starting from this month. The measure is expected to impact the interest rates positively and would have a cascading effect on the credit side. It also allowed banks to let go of the mandatory requirement to set aside cash of 4 percent for the new loan extended for automobiles, residential housing and loans to Micro, Small and Medium Enterprises (MSMEs) till December 31, 2020.

The extension of Date of Commencement of Commercial Operations (DCCO) by a year came as a welcome breather to the project loans of the real estate sector without the fear of asset classification breathing down their necks.

The Finance Minister, Nirmala Sitharaman aimed at propelling the economy towards long-term growth while remaining fiscally prudent. It was argued that the economic downturn faced by the country is as much driven by the slowdown in the domestic demand as much as due to global triggers.


Announcements in the budget such as credit hike to the rural sector up to Rs. 15 lakh crore,

Rs 69,000 crore for healthcare, simplification of income tax coupled with lower personal tax will leave more money in the hands of the people. India's consumption story always holds true and the finance minister tried to bank on the same.

According to the finance ministry information, the government had data of around 5.76 crore taxpayers who paid returns in FY2019. The claim is around 69% who filed returns in 2019 will find the new tax structure favourable. Under the new structure, the monetary benefits to the taxpayer could be approximately Rs.74, 000 which puts it around Rs 40,000 crore in the hands of the consumers. The government needs to also think about expanding the tax base in the future.

The focus on infrastructure development for sustainable growth in the future is a much-needed stimulus. The allocated Rs 1.7 lakh crore in the budget will be spent on transport infrastructure. The commitment of Rs 103 lakh crore for the National Infrastructure Pipeline will help in driving demand in the core sectors and will create opportunities for job creation and boost foreign direct investments in country. The national logistics policy and the setting up of single-window e-logistics market if implemented properly would help in making the MSMEs in the country more competitive. These measures would help drive supply in warehouses to increase 211 million sq feet. multiple folds. The supply is expected to grow to 379 million sq ft in 2023.

The government's move to sell its holding in India's largest insurance company Life



Insurance Corporation (LIC) via an initial public holding route and at the same time sell off the governments remaining stake in IDBI Bank would help the government enhance its outlays for education, health, other social sectors and infrastructure. Overall the aim should be to bring in macroeconomic stability. Disinvestment plan of Rs. 2.11 lakh crore for FY21 looks ambitious and also is the backbone of the future Capex planned by the government.

The one-time amnesty for tax evaders would be an opportunity to bring in additional funds in the government coffers. As per the estimate, the litigated sums are in the league of Rs 8 trillion. Even if the government can lay its hand on half of the total sum then the country's fiscal issues will be somehow less burdensome.

The finance minister has asserted towards the positivity, time and again during her post-budget discussions sighting various green shoots of the economy. As per the data of Department

for promotion of Industry and Internal Trade (DPIIT), the Foreign Direct Investment (FDI) inflows have jumped 15 percent year-on-year to \$26.1 billion in the H1 of this fiscal year. Foreign exchange reserves have increased to \$466.69 billion as of January as compared to \$413 billion at the end of the last fiscal.

Apart from this, the Finance Minister believes that there are various indicators to concrete her belief like, the recent rise of Goods and Services Tax collections, positive industrial output, foreign direct investment (FDI) and forex reserves that are pointing towards a revival of the economy. Sitharaman, while replying on the budget debate told the lower house that the government is primarily focused on drivers of the economy like public and private consumption, exports, and private investments.

Niranjan Hiranandani
President



From the Desk of the Secretary General

The Union Budget 2020 was hailed as a progressive step by the Government at a time when the country is struggling with a slowing economy and rising unemployment. While the industry expected many big, bold announcements, the Budget focused on balanced and equitable growth across all segments, to help revive economic growth. The reforms announced by the Finance Minister are a combination of short term, medium term and long term measures directed towards the growth of the Indian economy.

Given the current economic environment, the Budget was expected to enhance the income of the people increase their purchasing power and the Finance minister delivered on this area, by trying to increase money in the hands of people to stimulate growth.

MSMEs are the wheels driving the economy of India, hence strengthening policies that support and empower this segment are crucial for long term growth. MSMEs exert much more influence on India's economy, than the large industries. Hence, the Union Budget 2020 focused on the MSMEs and start-ups to enhance their growth.

Concerted efforts have been made to reduce the amount and capital investment required to start a new venture, driving the entrepreneurial spirit of the nation. Increasing the support for MSMEs is aligned with the government's efforts to increase the sector's share in to GDP from 29% to 50% in the coming years.

The soon to be launched National Logistics Policy is expected to simplify the environment for the MSME sector, by creating a single-window e-logistics market and demarcating the roles of the Central Government, State Governments and key regulators. Additionally, as part of its efforts to make the MSME sector more competitive the government announced a new scheme to be launched for higher export credit, higher insurance

cover, reduced premium for small exporters and simplified procedure for claim settlements.

While MSMEs are striving to sustain their operations in the sluggish economic environment, they are also competing with low-cost imports. To address these concerns customs duty is being raised on items various items manufactured by the MSMEs. It is however critical for the Indian MSMEs to improve the quality of their products, through better technology and processes to match the products available globally.

To improve the financial sustainability of such companies, amendments have been proposed to the Factor Regulation Act 2011. These revisions would allow NBFCs to extend invoice financing to MSMEs through Trade Receivable Discounting systems (TReDS). In an effort to support financial viability of start-ups the government has proposed to provide early life funding, including a seed fund to support ideation and development. This will encourage more Indians to invest in their business ideas and spur innovation.

To reduce the compliance burden on micro enterprises, such as small retailers, traders, shopkeepers, the government proposed to increase the turnover threshold for audit from the existing INR1 crore to INR5 crore. However, this is balanced by the efforts towards digitization, wherein the increased limit would be applicable for businesses that carry out less than 5% of their business transactions in cash. The vision of becoming a US\$5 trillion economy would need active participation from the MSME sector. Recognizing their role in shaping the New India has led to various initiatives being undertaken by the Government to address challenges and also support future growth.

Deepak Sood
Secretary General

Farm, Infra Push to Growth

With focus on increasing rural spending coupled with investment in infrastructure projects like roads, ports and railways, the Union Budget for 2020-21 is set to revive growth.



In spite of the budgetary constraints, the Finance Minister is giving an increased thrust to the agriculture with an objective to double farm income by 2022. However, the industry was expecting the government to bet higher on consumption. While Rs 40,000 crore relief to the taxpayers should give a stimulus to demand, there were expectations of bigger tax cuts.

As for the directional priorities are concerned with focus on technology-driven Start Ups, small and medium entrepreneurs along

with ambitious infrastructure programme of Rs 100 lakh crore, the Budget is on course, to take the Indian economy to USD 5 trillion trajectory.

“Remaining within the fiscal prudence of fiscal deficit of 3.5 per cent of GDP despite revenue constraints, the Budget has reposed confidence in revival of economic growth and trust in the wealth creators. The government, through huge spending on transport infrastructure, agriculture and allied sectors along with taking bold measures for the MSMEs wants to stay at the fore-

front of reviving growth. It is clear that the government wants to fire equally on rural spend and investment through a mix of fiscal and policy measures”.

Rs 40,000 crore revenue foregone for extending relief to the taxpayers along with increasing the insurance cover for bank deposits to Rs 5 lakh would be confidence-building measures. However, taxpayers’ expectations for tax slabs were on the higher side.

There are several notable measures such as abolition of Dividend



Distribution Tax, raising the audit limit for MSMEs to Rs five crore, putting Tax-payers' Charter in the statute which should boost the confidence of the financial markets and the small businesses. Besides, focus on education providing an outlay of Rs 99,300 crore and another Rs 3000 crore for skill development would add to the India story of demographic dividend. The healthcare sector too has been given a priority with a positive bias towards development of technology

and medical devices within the country.

There would also be accretion to the growth story of an aspirational India through a huge focus on the cutting edge technologies like Quantum Computing, Artificial Intelligence, Machine Learning and making use of these technologies for reaching out the benefits of governance to the common man.

India's farm economy is being given

a modern push with emphasis on giving the benefits of transport and technology to the farmers for realisation of better prices for the produce. The schemes like 'Kissan Rail' and Kissan Udaan with involvement of the private sector would go a long way in this direction. Also, initiatives like incentives for states to adopt model laws and contract farming would make Indian farming modern and remunerative for the growers. Focus on horticulture would also go a long way in doubling farm income by 2022.

There are measures for attracting foreign investment in the priority and infrastructure sectors which should combine well with consumption stimulus to push growth.

For the housing, the focus on affordable housing and relief to the NBFCs and HFCs is laudable.

Overall, the Budget would result in growth revival and consumer confidence even as signs of the bottoming out of the GDP are visible. ■



Faceless Tax Assessment to Build Trust

“Vivad se Vishwas” scheme announced in the Union Budget is a fair deal. It would urge people to rethink about the pending issues and avail the scheme.



Dr Niranjana Hiranandani, president, ASSOCHAM with Shri P.C. Mody, Chairman, Central Board of Direct Taxes (CBDT) at ASSOCHAM Post Budget Conference. Also seen : Shri Deepak Sood, Secretary General, ASSOCHAM and Dr. John Joseph, Member- Tax Policy, CBIC.

“Our focus was on promoting voluntary tax compliance, facilitate the compliant tax payer and go after the delinquent ones”, said Shri PC Mody, Chairman, Central Board of Direct Taxes (CBDT) while talking about the thought process that went in drafting Budget 2020 at the ASSOCHAM Post Budget Conference to analyse tax related proposals.

“The government focused on successful implementation of Faceless Assessment scheme in a phased manner as part of its endeavour

“SMEs have multiplier effect on the economy. Today, SMEs are facing liquidity crunch and there is no way they are going to prosper unless the liquidity crisis is addressed. We need to bring liquidity to the industry and to business.”

to build trust between the tax administrations and tax payer. This scheme is aided by technical units

with an intention to minimize and reduce any sort of personal interface between tax payer and the tax officer so that there is no question of any sort of harassment in any form,” he said.

Delivering the Welcome Address, Dr. Niranjana Hiranandani, President, ASSOCHAM said, “Budget 2020 is going to set the tone for the next 5 years. The direction in terms of what the finance minister stated in concurrence with the direction set by Prime Minister Modi has set a vision document which is absolutely clear - integration in terms



(L-R) Shri Rakesh Nangia, Co-chairman, National Council on International Taxes, ASSOCHAM, Shri Deepak Sood, Secretary General, ASSOCHAM, Dr. John Joseph, Member- Tax Policy, CBIC, Shri P C Mody, Chairman, CBDT, Dr. Niranjana Hiranandani, President, ASSOCHAM and Shri Rahul Garg, Chairman, National Council on Direct Taxes, ASSOCHAM

of the entire world, focus on agriculture, investments in different ways that is cleared and corporate tax 25%."

Talking about the severe liquidity crisis faced by SMEs Dr. Hiranandani said, "SMEs have multiplier effect on the economy. Today, SMEs are facing liquidity crunch and there is no way they are going to prosper unless the liquidity crisis is addressed. We need to bring liquidity to the industry and to business."

Delivering the Special Address and talking about the need to extend support to faltering sectors at the right time and right extent, Dr. John Joseph, Member – Tax Policy, Central Board of Indirect Taxes and Customs (CBIC) said, "Government has increased customs duty substantially on lot of items that are manufactured by SMEs to support the sector so that more people get employed and economic activity starts."

Terming the implementation of

GST a success he said, "Implementation of GST inflation remained stable in India unlike in other parts of the world where there was spike

"Implementation of GST inflation remained stable in India unlike in other parts of the world where there was spike in inflation after the implementation of GST. To ensure higher GST compliance we have plans to come up with lottery system to change consumer behavior."

in inflation after the implementation of GST. To ensure higher GST compliance we have plans to come up with lottery system to change consumer behaviour."

The conference was attended by several industry stalwarts like Shri Rahul Garg, Chairman, National Council on Direct

Taxes, ASSOCHAM; Shri Rakesh Nangia, Co-chairman, National Council on International Taxes, ASSOCHAM; Shri Kamlesh C Varshney, Joint Secretary, TPL – 1, CBDT; Amit Rana, Partner, PwC; Shri S P Singh, Co-chairman, National Council on Direct Taxes, ASSOCHAM; Shri Rajesh Kumar Bhoot, Joint Secretary, TPL-II, CBDT; Shri Vineet Agrawal, Group Head- Taxation, JSW Steel Ltd; Shri Amit Singhania, Partner, Shardul Amarchand Mangaldas & Co.; Shri Pratik Jain, Chairman, National Council on Indirect Taxes, ASSOCHAM; Shri G D Lohani, Joint Secretary – TRU-1, CBIC; Shri J K Mittal, Co-Chairman, ASSOCHAM National Council on Indirect Taxes; Shri Sudipta Bhattacharjee, Partner, Advaita Legal and many more.

ASSOCHAM Post Budget Conference to bring greater awareness about the new tax proposals and policy initiatives in the Union Budget 2020-21 and to provide clarifications across the table to all stakeholders. ■

Curtail Needless Expenses

Improved designs and DPRs, relaxation in technical and financial qualification to enable competition amongst bidders and need to maintain complete transparency in project allocation is the need of the hour.



Shri Vineet Agarwal, Sr. Vice President ASSOCHAM and MD, TCI Logistics felicitating Shri Nitin Jairam Gadkari, Hon'ble Minister for Road Transport and Highways.

Union Minister for Roads Transport and Highways, Shri Nitin Gadkari emphasized upon the need to reduce cost for construction in tunnelling and curtail expenses over escape tunnels wherever necessary, without compromising security, at an event organised by ASSOCHAM “Enforcement of Contracts for Underground Construction & Tunnelling”, to facilitate stakeholder consultations.

Congratulating ASSOCHAM for

analysing the concerns of tunnelling industry and giving suggestions to the Govt of India for a separate Contract Bidding MoRTH Document for Tunnelling with special provisions for DPRs for Underground construction, Shri V.K Singh, Minister of State for Road Transport and Highways emphasized upon the importance of tunnels.

In the fragile Himalayan terrain, tunnelling is not only environmentally friendly but also has long term economic imperative. Broadening

and maintenance of Himalayan roads costs significantly to the exchequer. He asked the industry stakeholders to coordinate and synergise efforts to find best possible solutions – in terms of technology and machinery that would help timely completion of tunnel projects at reasonable costs. “Industry could suggest strategic locations where such dual tunnels could be developed. Viable suggestions will positively be looked at by Ministry,” he said.

Shri S K Chaudhary CMD IRCON



Shri Deepak Sood, Secretary General, ASSOCHAM felicitating Gen. (Dr.) V. K. Singh, Minister of State for Road Transport and Highways.

International said that Himalayan rocks are new and thus results in geological surprises. Rock classification changes every 50 meters. Use of item rate contract compensated the concerns of contractors and general disputes encountered were very less. However Ministry has reservations on item rate contracts. In EPC contracts, there is need for balanced risk matrix. Owing to completion time-line overrun, losses incurred in large tunnelling projects is huge. As such very less contractors are left who can execute tunnelling work (hardly 2-3). The need is therefore to address risk sharing between developer and contractors.

Shri Keshav Kumar Pathak, MD HNIDCL said that HNIDCL will look at various suggestions of industry with open mind. Core group shall be constituted by Ministry to look into all suggestions. Zojila tunnel is being bifurcated as capacity of contractor also needs to be looked at.

Shri I K. Pandey DG (RD) & SS,

In the fragile Himalayan terrain, tunneling is not only environmentally friendly but also has long term economic imperative. Broadening and maintenance of Himalayan roads costs significantly to the exchequer.

MoRTH said, "accurate DPR is next to impossible. DPR consultants cannot foresee and investigate all types of strata. Instead DPR should be prepared by an expert group which is engaged in actual construction business. Equitable Risk allocation can be met by classifying various kinds of geological strata and through multiplying factor to cater for cost and time in case of deviation/variation in geological strata."

In terms of Real time data, contracts now provided inclusion of services

though Network Survey Vehicle (NSV). Every event can be video-graphed and logged onto GPS and uploaded on GATI or PIMS portal. Event happening at a particular time is thus recorded and decision can be taken accordingly. In terms of regulatory demands, Industry's request for expert panel for decision making will be considered. Ministry will form PMC that will have record of inventory data, RO issues. Much disposal sites too will be identified well in advance. New Technology shall also be included in the contract documents.

Lt General Harpal Singh DG BRO said that while equitable risk matrix could be included in the contracts, however, essence of project success lies in its implementation and bold and timely decision making. He shared experience of Rohtang/Atal tunnel where initially 7 rock conditions were identified, more classification was subsequently added as tunnelling progressed, bold decisions were taken in terms



of EoT, time related costs. Disputes were resolved through amicable settlements.

Shri R. K. Pandey Member (Projects) NHAI said Ministry has mandated that unless land acquisition is completed and approvals have been given, projects will not be awarded to contractors. The EPC document prepared for surface (roads and highways) contracts cannot be adopted for tunnelling as geological conditions differ drastically. Thus, there is certainly need for a separate document for tunnelling and underground construction. Similarly need separate document for DPR preparation for tunnelling. Currently, DPR preparation is poor. Ministry has introduced the concept of Project management Consultants (PMC). Group of experts will be involved right from the stage of DPR preparation to completion of project. Yet, uncertainties cannot be ruled out. The risk therefore needs to be shared equitably and fairly.

The apprehension of the Ministry is that variation should not be

DPR consultants cannot foresee and investigate all types of strata. Instead DPR should be prepared by an expert group which is engaged in actual construction business. Equitable Risk allocation can be met by classifying various kinds of geological strata and through multiplying factor to cater for cost and time in case of deviation/ variation in geological strata."

misused. Thus Baseline matrix and cost could be firmed, in situation of deviation/ variation in geological strata. Classifying various geological strata and using multiplying factor to determine cost and time in case of variation.

He added that Government lack expertise in tunnelling. Industry experts could provide services,

similar to General Qualifier (GQ) where experts will act as Arbitrators, conciliators and regularly visit sites, document data and help resolve disputes. DRB decision will be binding on both developer and contractor.

ASSOCHAM has prepared good strategy paper, identified certain risk matrix which needs to be included towards cost and time variation. Can further modify and suggest how much risk is to be shared by whom?

Shri Sanjeev Ranjan IAS Secretary to the Government of India, Ministry of Road Transport and Highways said that there are host of tunnels in the pipeline 10 in J&K, 2 In Uttarakhand, 1 in Sikkim. Challenges in Tunnelling are different from road sector. Industry inputs needs to be factored from DPR stage. Basis of contracts on Geological Base line Report, DPR will prove to be of great importance.

Tunnels in strategic area are deemed as national investments. Rohtang will shortly open up Leh



(L to R) Shri R. K. Pandey, Member (Projects), NHAI; Shri I. K. Pandey, DG (RD & SS), NHAI; Shri Deepak Sood, Secretary General, ASSOCHAM; Gen. (Dr.) V. K. Singh, MoS, MoRTH; Shri Nitin Jairam Gadkari, Hon'ble Union Minister, MoRTH; Shri Vineet Agarwal, Sr. Vice President ASSOCHAM and MD, TCI Logistics; Shri Sanjeev Ranjan, Secretary, MoRTH and Chairman, NHAI; Lt. Gen. Harpal Singh, DG, Border Roads Organisation; Shri S. K. Chaudhary, Chairman & Managing Director, IRCON; Shri Keshav Kumar Pathak, Managing Director, NHIDCL.

sector. Contact between parts of Leh, J&K, Himachal, Sikkim will be through world class road and tunnel infrastructure which would meet standards of 50km/hr speed on hilly terrain. The railway line along some of these alignments, if put together would save significant costs – Dual use one investment

MoRTH Contract document should be as far as industry friendly. Ministry will consider ASSOCHAM's suggestions favourably for separate contract document for tunnelling as also separate document for DPR for tunnelling.

Shri Vineet Agarwal, Sr. Vice President, ASSOCHAM & Managing Director, TCIL highlighted that "India has shown substantial improvement in its Ease of Doing Business (scaled up to 63rd position).

However, in enforcement of the contract which is an element of these ranking, there has been hardly any significant improvement – India moved to a ranking of 163 in 2019 from 172 in 2017. The element of

Ministry has mandated that unless land acquisition is completed and approvals have been given, projects will not be awarded to contractors. The EPC document prepared for surface (roads and highways) contracts cannot be adopted for tunneling as geological conditions differ drastically.

balancing the risk between the Employer and the Contractor has to be worked well in Indian Contracts. ASSOCHAM strategy paper compiled based on extensive stakeholder consultations highlights tunnelling industries' concerns and recommendations.

The government panel comprised of Sanjeev Ranjan, IAS, Secretary to the Govt of India, MoRTH, Keshav Kumar Pathak, MD, NHIDCL; I K Pandey, Road Wing – DG (RD)&SS, MoRTH; R.K. Pandey

Member NHAI; Lt Gen Harpal Singh AVSM, VSM Director General BRO, S.K. Chaudhury CMD IRCON International.

R.K. Pandey, Member, NHAI and other Government panel members concurred with ASSOCHAM's recommendations that the contract clauses enforced for over-ground projects, is currently applied to underground works and tunnelling, even while the conditions differ drastically.

There is need for a separate Contract Bidding MoRTH document for tunnelling, which shall appropriately and adequately define risk matrix between developer/ consultant and contractor. In international contracts like FIDIC and NEC these risks are based on the idea of fairness. Allocation of each risk should be to the party that is best positioned to control it. Balanced and equitable allocation of ground related risks would lead to lower cost of the works, more competitive Tenders and timely completion of projects.

Enhancing Competitiveness of MSMEs

The government is trying to pool-in and then synergise, dovetail and roll it out in the cluster mode so that competitiveness of the MSMEs can be enhanced, so that medium and large-scale can handhold without losing anything.



L-R: Shri S C Aggarwal, Managing Committee Member, ASSOCHAM & CMD, SMC Securities Ltd., Ms. Sunita Sanghi, Senior Adviser (EP), Ministry of Skill Development & Entrepreneurship, Shri Deepak Sood, Secretary General, ASSOCHAM, Shri Ram Mohan Mishra, Special Secretary & Development Commissioner, Ministry of Micro, Small & Medium Enterprises, Shri Anupam Malik, Former Additional Labour Commissioner, Government of Haryana and Shri Nikhil A Menon, General Counsel & Head – Public Policy, Urban Clap Technologies Pvt. Ltd. releasing Background Note of the Conference.

“Following enterprise ecosystem development approach the government is investing in seven things together viz. facilitating human capital development, knowledge services, helping access to finance, technology, infrastructure, market access and governance,” said Mr Ram Mohan Mishra, Special Secretary and Development Commissioner, Ministry of Micro, Small and Medium Enterprises (MSMEs) at the ASSOCHAM National Conference on Gig Economy.

Addressing the industry heads and delegates he added, “I take this opportunity to invite all of you to be partner in this. We are now listing clusters and preparing preliminary project reports (PPRs), so if you have any idea or any possibility anywhere, we would like to list it down and then move on together. This will be very fantastic journey towards \$5 trillion economy.”

He also informed that government is restructuring the credit guarantee scheme to finance front-end credit guarantee.

Mr Mishra further said, “We are opening enterprise facilitation centres almost everywhere that will take up awareness of opportunities and troubles which may be possible in the whole of enterprise, incubation for technology and business, and for this we have started a network called Udyam Saathi and another network Udyam Sakhi to have little more emphasis on women part of it.”

He added that the government is encouraging people to register on these portals to provide hand-holding.

In her address at the ASSOCHAM event, Ms Sunita Sanghi, Senior Adviser (EP), Ministry of Skill Development & Entrepreneurship informed, "The government is coming up with a portal for employers to provide them data of people skilled in various sectors."

She also said that with industry 4.0, Indian workforce is exposed to various opportunities on a global platform, the Gig economy plays an instrumental role in helping individuals leverage these.

Addressing the conference, Mr Nikhil A. Menon, general counsel and head – public policy, Urban Clap Technologies Pvt Ltd said, "Gig economy has transcended across sectors – health, transportation, hospitality. This is supplementing the skills and interests of all."

In his address, Mr Anupam Malik, former labour commissioner, Government of Haryana focussed on how the labour laws come into play in a gig economy.

ASSOCHAM Secretary General,



Shri Ram Mohan Mishra, Special Secretary & Development Commissioner, Ministry of Micro, Small & Medium Enterprises addressing the participants at the Conference



Ms. Sunita Sanghi, Senior Adviser (EP), Ministry of Skill Development & Entrepreneurship addressing the participants at the Conference.

Employers also are more likely to engage temporary workers, instead of full-time employees to handle specific projects, allowing them to usher in a larger range of skill sets appropriate to the task, as well as save on high recruitment costs.

Mr Deepak Sood in his address at the ASSOCHAM conference said

that gig economy was on its way to becoming a crucial part of India Inc's strategy. "As many as 72 per cent of all gig projects were in large corporate and professional services firms in 2018-19, compared with 52 per cent two years ago. Start-ups were early adopters of a flexible workforce, followed by large corporate and professional services."

Mr Sood added, "Employers also are more likely to engage temporary workers, instead of full-time employees to handle specific projects, allowing them to usher in a larger range of skill sets appropriate to the task, as well as save on high recruitment costs."

He further said that so far, the most crucial driver of the gig economy is digital technology. "It has made it possible for people to engage in productive labour remotely and without leaving home, popularly known as online labour. The need of the hour is to introduce the category of 'Independent worker' in the economy, helping bridge the required gap at workplaces."

Mr S.C. Aggarwal, Member, ASSOCHAM Managing Committee laid the theme for the day 'Aligning Consumer Preferences' and expressed his gratitude towards the conference attendees.



L-R: Ms. Sonal Singh Wadhwa, CEO, Maitri India, Shri Saranga Baruah, Director – Tech & Data, Multiplier Brand Solutions Pvt. Ltd., Shri A Radheshyam, AVP –Operations, Swiggy, Shri Hitender Mehta, Managing Committee Member, ASSOCHAM & Managing Partner, Centrum Legal, Shri Harpreet Singh Malhotra, Chairman & Managing Director, Tiger Logistics India Limited, Shri Devender Parashar, Regional Head, Bajaj Allianz Life Insurance Company Ltd., Shri Yash Sehgal, Co- Founder, Health Arx Technologies Private Limited.

MSMEs to Boost GDP

MSME sector's contribution to country's growth to be raised to 50% in the next 5 years to make India a \$5 trillion economy, to promote exports and for the up-liftment of masses.



Shri Anil Agarwal, Past President, ASSOCHAM presenting a plant to Shri Nitin Jairam Gadkari, Hon'ble Union Minister, Ministry of MSME, Govt. of India at ASSOCHAM 7th National MSMEs Excellence Awards & Summit, New Delhi. Also seen in pic: Mr. Deepak Sood, Secretary General, ASSOCHAM and Dr. Lalit Khaitan, Chairman ASSOCHAM Northern Region Development Council.

“MSME plays big role in the development of the country. It contributed 29% to the growth of the country and 48% to country's exports. Village industries contributed Rs 75,000 crore to the Indian economy last year and it is anticipated that this figure may go up-to Rs 1 lakh crore this year. Our target is to raise the contribution of SME sector's contribution to country's growth to 50% from in the next 5 years so that we can achieve our target of making India a \$5 trillion economy,” said Shri Nitin Jairam Gadkari, Hon'ble



Shri P. Udayakumar, Director (Planning and Marketing), The National Small Industries Corporation Ltd. (NSIC).

Union Minister, Ministry of MSME, Government of India at the Seventh Edition of MSMEs Excellence Awards & Summit “MSMEs – Growth Engine of India's Economy.” It was organised by ASSOCHAM to acknowledge the inestimable contributions made by MSMEs to various sectors of the economy.

Addressing the distinguished gathering, Shri Pratap Chandra Sarangi, Hon'ble Minister of State, Ministry of MSME, Government of India said, “SME sector's contribution to GDP and exports



Release of Knowledge Report by Chief Guest, Shri Nitin Jairam Gadkari, Hon'ble Union Minister, Ministry of MSME, Government of India and other dignitaries in the Special Interactive Session at the ASSOCHAM 7th National MSMEs Excellence Awards & Summit.

need to go much higher for the upliftment of masses. For the nation to grow as a whole, we need to research, manufacture and develop in India. Government is supporting and promoting MSMEs through initiatives to enhance ease of doing business, give them access to market etc. but these efforts need to be expanded given the vastness of this great country."

Government is supporting and promoting MSMEs through initiatives to enhance ease of doing business, give them access to market etc. but these efforts need to be expanded given the vastness of this great country.

Talking about the support MSME sector need from the government, Shri Deepak Sood, Secretary General, ASSOCHAM said, "MSMEs will play

the most crucial role in making India a 5 trillion economy and this requires ramping up of SME ecosystem in the country and in turn improve the



Shri Deepak Sood, Secretary General, ASSOCHAM, Addressing the delegates.



Shri Pratap Chandra Sarangi, Hon'ble Minister of State, Ministry of MSME, Government of India Addressing the participants.



MSME Awardees in the Silver Category at the ASSOCHAM 7th National MSMEs Excellence Awards & Summit.

country's global competitiveness."

He further added, "It is critical to build upon the digital literacy in MSMEs to ensure that they make optimal use of the technology enabled platforms. With their inherent capabilities to grow, the digital ecosystem could be a suitable solution to help genuinely realise the potential of the sector."

Delivering the Welcome Address, Shri Anil K Aggarwal, former president ASSOCHAM advocated strengthening bilateral trade links between the two countries by exploring new trade and commerce avenues. "MSME sector enormously contributes to the socio-economic

development of the country and reduces income disparity. It is time for the SME sector to raise contribution to the GDP to 50% and make concerted efforts to create 5 crore more jobs in the next 5 years. I am sure today's deliberations will bring more clarity on issues and challenges faced by the sector."

The key highlight of the event was ASSOCHAM's MSME Excellence Award - 2019 under the MSME of the Year, Start-up of the Year, Innovation, Women Entrepreneur, Most Promising Brand, Green Business, Fair Business Practices, CSR Activities and Cost Competitiveness category. Awards were also conferred to Banks and NBFCs under the Best

MSME Bank, Best SME Lending, Micro Lending, Best SME Offering and Excellent Service Category. The winners for these awards were chosen by distinguished panel of jury which included eminent personalities from various Ministries, NSIC, Funding Agencies, Credit Rang Agencies, Consulting Firms, Corporate Houses, NGOs etc. These awards were presented by Shri Nitin Gadkari.

The other key highlight of the event was release of "Knowledge Paper" jointly by the ASSOCHAM with CRISIL Research highlighting the "MSME's: Growth Engine of India's Economy". Talking about the findings of the research report, Ms. Hetal Gandhi, Director, CRISIL Research pointed out that delay in payments is always a big challenge for MSMEs and we need innovations and a speedy process to address this issue.

The event included sessions on 'Challenges & Opportunities for Indian MSMEs' and 'Leveraging Technology for MSMEs growth'. These sessions were attended by senior government officials, industry stalwarts, NGOs and representatives of various industry associations. ■



MSMEs and Banks & NBFCs Awardees in the Gold Category at the ASSOCHAM 7th National MSMEs Excellence Awards & Summit.

Waterways to Reach 100 mn in 5 Years

The Government has taken several initiatives to drive India's maritime sector and boost the connectivity of its hinterland through private investments, policy incentivization and linkages with new business models.



(L to R) Mr. Shashi Bhushan Shukla, IRS, Member (Traffic), Inland Waterways Authority of India, Mr. Arun Maheshwari, Jt. MD and CEO, JSW Infrastructure, Mr. Anil Kishore Singh, CEO, Adani Inland Waterways, Capt Sandeep Mehta Chairman ASSOCHAM's National Council on Ports and Shipping and President Adani ports and SEZs, Mr. Ashish Kumar Singh, IAS, Principal Secy., Govt. of Maharashtra, Dept. of Transport, Shri Sanjay Kumar, IAS, Addl. Secretary & FA, MoRTH, Shri Sanjay Bhatia IAS Chairman Mumbai Port Trust, Dr. Amita Prasad IAS, Chairperson, Inland Waterways. Authority of India, Shri Sanjay Bandopadhyay IAS, Addl Secy to Govt of India Ministry of Shipping, Shri Amitabh Kumar, IRS, Director General Shipping, Govt of India, Md. Manjurul Kabir, Chief Engineer, DG Shipping Bangladesh, Smt H.K. Joshi, CMD Shipping Corporation of India.

In his address speech Shri Amitabh Kumar, Director General Shipping, Govt of India said "the linkage of inland waterways to coastal waterways is not only time being but essential. Embarking the major project of shifting cargoes from rail and road to inland waterways. There is a possibility of increasing the navigable waterways if we use the canal system to it. We have 1429 vessels registered under the merchant shipping act. More than 900 vessels are operating at coastal routes."

He pointed out "Problem with the shipping industry is even if the cargoes are available, the routes

There is enough produce available in the hinterland to fill thousands and thousands of ships. Logistics has the potential to be the biggest game-changer for India agriculture. What we lack in India is a good agglomeration service for small producers.

are not financially viable. There is the dearth of goods that need to be transported. There is enough

produce available in the hinterland to fill thousands and thousands of ships. Logistics has the potential to be the biggest game-changer for India agriculture. What we lack in India is a good agglomeration service for small producers. The shipping industry is not known for engaging in marketing. We need to set up an organization which can do marketing."

Transportation can be made multi-modal mode. It will give us an impetus to start and provide end to end solution. In the next 5 years, the total transportation in the coastal goods will be increased from the present 2 million to 100 million and



(L to R) Shri. Sanjeev Kumar, General Manager, Business Development, Adani Dredging; Mr. K.S Sathianathan, Former Managing Director, Distribution Logistics Infrastructure; Shri Arnab Bandyopadhyay Lead Transport Specialist, World Bank; Shri Pravir Pandey IA&AS, Vice Chairman, IWAI; Capt Devendra Kumar Manral, CEO, Indigo Seaways; Mr. Anil Kishore Singh, CEO, Adani Inland Waterways; Mr. Sanjib Roy Chaudhury, Regional Head, Samsung SDS.

the requirement of 20000 trans vessels will increase from 1-100.

Delivering Welcome Address, Capt Sandeep Mehta, Chairman - ASSOCHAM National council on ports & Shipping and President Adani ports & SEZ said "India is blessed with long coastlines having minor and major ports and intermediate ports which lie in the geographical proximity giving the national advantage to build the country shipping. The Government of India is giving a special subsidy scheme to transport the bulk goods through the inland waterways instead of highways. Given the availability of rich minerals and resources, the west coast districts are suitable for the development of the extractive industry. With the growth potential of these industries, there lies the huge potential of growth of coastal and inland waterways."

He also added "The Inland waterways authority of India is focussing on strengthening the Indo Bangladesh protocol rules and developing regional connectivity between India, Nepal, Bangladesh, Bhutan & Myanmar. Private sectors should come together and work to strengthen the inland waterways coastal shipping

opportunities. I am sure that the deliberation will evolve and new ideas to augment trade and help the shipping industry to grow.

In her Keynote address Dr Amita Prasad, IAS – Chairperson Inland Waterways Authority of India said, "A few years back we had only 5 waterways, now we have 111 waterways, which is a huge jump. From 1972, there is a protocol between Indo-Bangladesh trade which is renewed every 5 years. We talk about strategy for the success which has been given. How do we integrate is one challenge and how to implement is another challenge?"

She also added Monsoon plays a huge role, too much or too little rain hurts river and inland waterways.

There is so much of talk about cargoes but we are ignoring passengers' movements. If we look at the GDP on the rate of return on the particular river or waterways it will be useful to understand that passenger is as important as cargo movements. When the road is created, we don't look at what type of traffic is moving on but in waterways, the focus is more on the size and type of cargo and not about the passenger. Bombay Port Trust is a

prime example of moving from cargo to passenger."

She also said "We are requesting the Government to provide some type of infrastructural and GST support. Waterways should not be looked at an alternate mode, it should be an important and inclusive one. Waterways can never be an alternative to road or railways. We have launched Earth Ganga a project for the development of inland waterways, under this project we are mapping two rivers. We are mapping what type of cargo is moving and what type of economic activity takes places in every 50 km."

The Associated Chambers of Commerce & Industry of India (ASSOCHAM) in partnership with Inland Waterways Authority of India (IWAI), has organised the conference for the Stakeholders to Interact on the Augmenting Trade Potential Through Inland Waterways and Coastal Shipping. The government officials, logistics service providers and key stakeholders connected to this conference to engage and exchange perspectives in the sector and share the latest developments, policy updates, market insights and business prospects. ■

Blessing Palms Wins Kochi Round of Startup Competition

ASSOCHAM had received about 100 applications from startups from across the region and of these 20 were shortlisted who got a chance to meet world class mentors and investors to help them with their business idea.



The Kochi round of ASSOCHAM Launchpad - Startup Elevator Pitch Series, an initiative and platform for budding entrepreneurs concluded with Blessing Palms Pvt. Ltd, Brainwired and Vibrathon Technologies Pvt. Ltd. emerging as the top three promising early-stage companies from the region.

The applications received were evaluated on the basis of certain parameters including – innovation, problem solving, social impact, team

The winner of the grand finale will get an opportunity to scale up and raise finance and/or technology or even marketing partnership with venture capitalists, mentors or independent professionals of global repute and win prizes worth up to INR 1.5 crore.

qualification, experience, business scalability, profitability and others. The participants were mostly from the category of early stage startups i.e. between 0-2 years of operations and established startups between 3-5 years of operations.

The top three winners from Kochi will now be invited for grand finale in February 2020 at Statue of Unity. The winner of the grand finale will get an opportunity to scale up and raise finance and/or technology or even marketing partnership with

venture capitalists, mentors or independent professionals of global repute and win prizes worth up to INR 1.5 crore.

As part of the Elevator Pitch all short-listed entrepreneurs and founders were given 300 seconds to explain the concept and idea of a service or product to a galaxy of jury members which included imminent names - Dr Saji Gopinath, CEO, Kerala Startup Mission; Mr Anil Khaitan, Chairman, ASSOCHAM National Council on Startup; Mr G.S. Singhvi, MD, Hindustan Fibres Ltd. and senior member, ASSOCHAM; Mr Dileep Ebrahim, INQ Innovation; Mr Hari Ramakrishnan, Director - Innovation, E&Y and Mr Shilen Sagunan, chairman, Malabar Angels.

"The ASSOCHAM Elevator Pitch series is providing budding entrepreneurs a glorious chance to take giant leaps toward creating a business, becoming a founder, thereby connecting them with the right people and resources," said Mr Anil Khaitan, chairman, ASSOCHAM National Council on Startups.

"The early exposure and attention these companies achieve can be considered a viable path to success, as this competition is able to provide a vehicle for startups to get much needed exposure to key industry investors," added Mr Khaitan.

The ASSOCHAM Startup Launchpad is giving startuppreneurs in tier II and III cities of India an access to industry experts who can give them the guidance they need on business, product, marketing and also connect them with right people that can help with funding process and proper guidance on how to setup business case for funding.



The ASSOCHAM Startup Launchpad is giving startuppreneurs in tier II and III cities of India an access to industry experts who can give them the guidance they need on business, product, marketing and also connect them with right people that can help with funding process and proper guidance on how to setup business case for funding.

The program both complements and supports Prime Minister Narendra Modi's flagship initiative of 'Startup India,' thereby supporting the spurring entrepreneurship ecosystem of the country. It incorporates mentorship and guidance from industry's best leaders together with co-working

space for all selected startups for a period of three months with no cost. Each of the startups making it would get three meetings with investors and a chance to pitch directly to them.

The selected startups will also get expert coaching and exposure with Pan-India incubation partner – New Delhi Institute of Management (NDIM).

Apart from this, KGS Advisors - knowledge partner for ASSOCHAM Launchpad is offering the top three from every city with the financial and compliance advisory services.

There would be Google Cloud vouchers available, besides a direct entry into the accelerator programme with IncubateIND, India's fastest growing technology community network.

36 finalists (3 each to be selected from 12 cities) are expected to present their ideas at the grand finale in February 2020, of which the top three will be selected. There are prizes worth INR 1.5 Cr to be won. While top five startups will get \$5000 each from AWS (Amazon Web Service), next 15 startups will get \$2000 and the next 80 will get \$1000 worth credits.

PayTM being a partner will provide payment gateway boosters i.e. INR one lakh of free payment gateway transactions for 12 months to top 3 startups in each city. Offering \$2500 credit for Superb Cloud to all startups. Cloud telephony solutions worth INR 28,500 to all associated startups of growth centres, at zero-cost for 6 months. The setup includes - Virtual business number + customized IVR solution; Call tracking, recording & monitoring and Dedicated account manager for your support, and more. ■

Mighty India



With “Application of Contemporary Technologies in Strategic Programs” as the central idea, DEFEXPO-2020, organised by ASSOCHAM in Lucknow saw participation by global defence industries.



L to R: Dr. Niranjana Hiranandani, President, ASSOCHAM welcoming Dr. Ajay Kumar, IAS, Defence Secretary, Ministry of Defence, Government of India at the Inaugural Session at the 11th ASSOCHAM International Conference on Aerospace and Defence.

Speaking on the occasion, Uttar Pradesh Chief Minister Yogi Adityanath has said that investments to the tune of over Rs 50,000 crore has been attracted through 23 MoUs during the 11th DefExpo and several defence industries would be set up in the UP Defence corridor in the next one year.

The ASSOCHAM Inaugural Conference was inaugurated and addressed by Chief Guest, Dr. Ajay Kumar, Secretary Defence, Ministry of Defence, Government of India, who announced that the defence procurement process (DPP) would soon undergo changes, addressing

the pain points mentioned by the aerospace and defence industry. It would be in sync with the rapid technology infusions.



The Defence Secretary said, “We are moving ahead with the strategic partnership model, the first set of submarine P75I has already been announced and we want to take the model forward in other cases as well. The aerospace and defence sectors offer tremendous opportunity. The

power of industry will make it happen.”

The Secretary General of ASSOCHAM, Deepak Sood said that Indian aerospace and defence was the most attractive market now as India ranks top 5 in military expenditure and its import constituted nearly 60 per cent. The Indian budget has a capital outlay of over 1,13 lakh crores, we need to spend this prudently to make the Make in India happen.

The President of ASSOCHAM, Dr. Niranjana Hiranandani talked about how technology would be the driving force to govern the next generation of defence. Cyber security, logistics, target recognition, and other segments which are innovative. The ASSOCHAM has created a platform for overseas suppliers and Indian industries and this will create a win-win situation. Endorsing the win-win situation, the Vice President & General Manager Weapons System of BAE Systems, Dr. Joe Sentfitle said BAE was working with local companies to not only have a supply chain but also to create platforms here.

The dignitaries present in the Inaugural Conference were Dr. S. Guruprasad, DS & Director General - (PC & SI), Defence Research and Development Organization (DRDO), Dr. Niranjana Hiranandani,



L to R: Col. (Retd.) Saurabh Sanyal, Deputy Secretary General, ASSOCHAM, Dr. Joe Senftle, Vice President & General Manager Weapons System, BAE Systems, Mr. Ashish Rajvanshi, CEO, Adani Defence, Mr. Anand E. Stanley, President & Managing Director, Airbus India and South Asia, Col. K. V. Kuber, Indian Army Veteran, Director, EY LLP, Dr. Niranjana Hiranandani, President, ASSOCHAM, Dr. Ajay Kumar, IAS, Defence Secretary, Ministry of Defence, Government of India, Mr. Deepak Sood, Secretary General, ASSOCHAM, Mr. Salil Gupte, President, Boeing India, Mr. Neeraj Gupta, Managing Director, MKU Ltd., Mr. Emmanuel de Roquefeuil, Country Director, Thales India, Dr. Vivek Lall, Vice President-Strategy & Business Development, Lockheed Martin Corporation releasing the Knowledge Paper on 'Role of Contemporary Technologies in Strategic Programs' on the occasion at the 11th ASSOCHAM International Conference on Aerospace and Defence.

President, ASSOCHAM, Mr. Baba Kalyani, Chairman & MD, Bharat Forge Limited, Dr. Vivek Lall, Vice President - Strategy & Business Development, Lockheed Martin Mr. Anand E. Stanley, President & Managing Director, Airbus India and South Asia, Mr. Salil Gupte, President, Boeing India, Mr. Emmanuel de Roquefeuil, VP & Country Director for India, Thales

International, Dr. Joe Senftle, Vice President & General Manager Weapons System, BAE Systems, Mr. Philip Georgariou Vice President, Industrial Strategy, BAE Systems, Mr. Mal Fraser Clay, Managing Director, Zone Products Australia Pvt Ltd, Mr. Ashish Rajvanshi, Chairman, ASSOCHAM National Council on Aerospace & Defence & CEO, Adani Defence, Mr. Neeraj Gupta,

Managing Director, MKU Ltd, Mr. Deepak Sood, Secretary General, ASSOCHAM Mr. Nagendran Kandasamy, Founder & Director, Throttle Aerospace Systems, Mr. Sandeep Aggarwal, COO, Best Koki Automotive Pvt. Ltd, amongst other Industry Leaders.

The ASSOCHAM and EY jointly prepared a Knowledge Report on "Role of Contemporary Technologies in Strategic Programs", which was released by the Chief Guest Dr. Ajay Kumar, Secretary, Ministry of Defence, Government of India along with other dignitaries present in the Inaugural Session of the Conference.

The 11th ASSOCHAM International Conference on AEROSPACE & DEFENCE was Partnered by Boeing India, Thales International, BAE Systems, Lockheed Martin, Airbus, Bharat Forge Ltd, Adani Defence, MKU Ltd, Hiranandani Group, Transport Corporation of India Ltd and Sanathan Allied Industries. ■



Shri Baba Kalyani, Chairman & Managing Director, Bharat Forge Ltd. Addressing the gathering at the 11th ASSOCHAM International Conference on Aerospace and Defence.



Dr. Ajay Kumar, IAS, Defence Secretary, Ministry of Defence, Government of India delivering the Special Address in the Inaugural Session at the 11th ASSOCHAM International Conference on Aerospace and Defence.

Promoting India-Brazil Business Partnership

Backed by a business-friendly environment, rule of law and a vibrant society, India and Brazil are at the cusp of a very bright future.



Dr. Niranjana Hiranandani, President, ASSOCHAM and Co-Founder & MD, Hiranandani Group of Companies, and Mr. Deepak Sood, Secretary General, ASSOCHAM welcoming H.E. Mr. Jair Bolsonaro, President of the Federative Republic of Brazil.

Starting with H.E. Mr. Jair Bolsonaro, President of the Federative Republic of Brazil Breakfast Roundtable with select Indian CEOs in the presence of Mr. Piyush Goyal, Honorable Minister for Commerce & Industry and Railways, Government of India along with senior government officials. The industry was represented by Dr. Niranjana Hiranandani,

President, ASSOCHAM and Co-Founder & MD, Hiranandani Group of Companies, Mr. Pratik Agarwal, Group CEO, Sterlite Power Transmission Limited, Mr. Marcelo Wurmman, CEO, TCS Latin America and other Indian CEOs.

Both sides discussed the potential for enhancing trade and investment opportunities and shared the

regulatory reforms undertaken by the respective governments to attract bilateral investments. Top management executives of three prominent Indian companies Sterlite Power, UPL and TCS with significant investments in Brazil shared their experiences of operating in Brazil.

His Excellency, Mr. Jair Bolsonaro, President of Federative Republic



The Breakfast Roundtable was followed by the inaugural session of India-Brazil Business Forum.

of Brazil, in his keynote address mentioned that India and Brazil share a common future and that both countries must continue to strive towards a stronger bilateral relationship. He shared how trust, honesty and loyalty are shared values of both his and the Indian government's, and that these will go a long way in strengthening the existing bilateral bonds. He added that he is delighted with this visit to India, with his meeting with Prime Minister, Shri Narendra Modi and with the wonderful people.

India is a land of opportunities and I am sure Brazil will find a lot of value here and same goes for Brazil as a good investment destination for India. In this regard, to play a much more active role, we are looking forward to the opening of our ASSOCHAM office in Brazil.

Further, he called upon the Indian companies to invest in Brazil, emphasising on the huge trade potential that Indian companies have while doing business in Brazil. While talking about bilateral investments, he added, "Opportunities are right before us."

Delivering his special address, Shri Piyush Goyal, Honorable Minister for Commerce & Industry and Railways, Government of India, called the visit of Mr. Bolsonaro as one of the most productive and high profile visit ever by a Brazilian President to India. Talking about cooperation in the railways sector, he said, "We are very conscious of our responsibility to the environment. We have embarked on a massive electrification drive of the railway network, and by 2024, we expect the entire Indian railway to run 100% on electricity and by 2030 we plan to make Indian Railways a net zero emission network."

Furthermore, he suggested that the India Brazil Business Leaders Forum (IBBLF) should be reconstituted and continued to boost economic ties between our two countries and help achieve the \$15billion target of bilateral trade by 2022, from the



H.E. Mr. Jair Bolsonaro, President of the Federative Republic of Brazil, Mr. Piyush Goyal, Honorable Minister for Commerce & Industry and Railways, Govt. of India, Dr. Niranjan Hiranandani, President, ASSOCHAM and Mr. Vineet Agarwal, Sr. Vice President, ASSOCHAM attending the Breakfast Roundtable with Indian CEOs and Brazilian delegates.



H.E. Mr. Jair Bolsonaro, President of the Federative Republic of Brazil, addressing the India-Brazil Business Forum.



Mr. Piyush Goyal, Honorable Minister for Commerce & Industry and Railways, Govt. of India addressing the India-Brazil Business Forum.



Dr. Niranjan Hiranandani, President, ASSOCHAM addressing the India-Brazil Business Forum.

current \$8.2 bn. He also thanked the Brazilian government's plan of allowing visa free travel from India to Brazil and added that it would increase tourism. He suggested that ASSOCHAM could lead the reconstituted IBBLF, along with other apex chambers.

Moderating the inaugural session, Dr. Niranjan Hiranandani, President - ASSOCHAM, said, "The relationship between Brazil and India will go to a much higher level now onwards with the coming together of business leaders and political leaders of the two big nations and their commitment towards this mission. India is a land of opportunities and I am sure Brazil will find a lot of value here and same goes for Brazil as a good investment destination for India. In this regard, to play a much more active role, we

are looking forward to the opening of our ASSOCHAM office in Brazil."

Brazilian Ministers, Mr. Ernesto Fraga Araújo, Minister of Foreign Affairs, Mr. Bento Albuquerque, Minister of Mines and Energy, Ms. Tereza Cristina, Minister of Agriculture, Livestock and Supply, Mr. Marcos Pontes, Minister of Science & Technology of Brazil, along with Martha Seillier, Special Secretary for the Investments Partnerships Program, and Sergio Segovia, President, Apex-Brazil also addressed the inaugural session of the India-Brazil Business Forum.

Fifteen Agreements/MoUs were signed during the State visit of H.E. Mr. Jair Bolsonaro, of which the following five are significant to promote the bilateral economic engagement:

1. Investment Cooperation and Facilitation Treaty between the Republic of India and the Federative Republic of Brazil
2. Agreement on Social Security between the Republic of India and the Federative Republic of Brazil
3. MoU between the Republic of India and the Federative Republic of Brazil on Bioenergy Cooperation
4. MoU for Cooperation in the field of Oil and Natural Gas between the Ministry of Petroleum and Natural Gas of the Republic of India and Ministry of Mines and Energy of the Federative Republic of Brazil
5. MoU between Invest India and the Brazilian Trade and Investment Promotion Agency (Apex Brazil.)



Dr. Niranjan Hiranandani, President, Mr. Vineet Agarwal, Sr. Vice President and Mr. Deepak Sood, Secretary General, ASSOCHAM along with H.E. Mr. Jair Bolsonaro, President of the Federative Republic of Brazil at India - Brazil Business Forum (IBBF).

The day long business forum included panel discussions on Brazilian economy, bioenergy, oil and gas, defence industry, innovation etc. These sessions were addressed by eminent experts and industry stalwarts from both the countries.

The India-Brazil Business Forum was attended by over 500 delegates from both countries.



ASSOCHAM Secretary General Deepak Sood and Chairman (Gujarat Council) Jaxay Shah met Gujarat Chief Minister Shri Vijay Rupani to discuss further opportunities for participation of the State's industry and commerce in the goal of a \$5 trillion economy.



ASSOCHAM Secretary General Deepak Sood called on Union Minister Dr Harshvardhan for a briefing on its GEM Sustainability Certification Programme for commercial buildings and GEM Eco-Aawas Programme for small and mid-sized residential buildings.



ASSOCHAM Secretary General Shri Deepak Sood at the dais with Gen. (Dr.) V. K. Singh and Shri Nitin Jairam Gadkari



Hon'ble Union Minister of Road Transport and Highways Shri Nitin Jairam Gadkari addressing the gathering.



Hon'ble guests of the evening with Core Council members of ASSOCHAM's council on Construction Equipment and Tunneling

INTERACTIONS



Dr. Niranjana Hiranandani, President, ASSOCHAM addressing at DEFEXPO 2020 at Lucknow.



(L to R) Dr. Ajay Kumar, IAS, Defence Secretary, Ministry of Defence, Government of India, Mr. Deepak Sood, Secretary General, ASSOCHAM and Mr. Salil Gupte, President, Boeing India at the 11th ASSOCHAM International Conference on Aerospace and Defence.



Shri Baba Kalyani, Chairman & Managing Director, Bharat Forge Ltd. Addressing the gathering at the 11th ASSOCHAM International Conference on Aerospace and Defence on 5th February, 2020 during the DEFEXPO 2020 at Lucknow.



Dignitaries on the dais on the occasion of 11th ASSOCHAM International Conference on Aerospace and Defence on 5th February, 2020 during the DEFEXPO 2020 at Lucknow.



Dr. Ajay Kumar, IAS, Defence Secretary, Ministry of Defence, Government of India, Mr. Deepak Sood, Secretary General, ASSOCHAM and Mr. Salil Gupte, President, Boeing India at the 11th ASSOCHAM International Conference on Aerospace and Defence.



L to R: Mr. Philip Georgariou, Vice President, Industrial Strategy, BAE Systems, Mr. Nagendran Kandasamy, Founder & Director, Throttle Aerospace Systems, Mr. Mal Fraser-Clay, Managing Director, Zone Products Australia Pty Ltd., Dr. S. Guruprasad, DS & Director General - (PC & SI), Defence Research and Development Organization (DRDO), Mr. Sandeep Aggarwal, COO, Best Koki Automotive Pvt. Ltd.

Realising Sikkim's Organic Potential

The agro climatic condition of the Sikkim is suitable for both horticultural & agricultural crops and the income from these sectors contribute to the extent of 15% of GDP in the state and with about 65% people engaging in the farm activities.



Lighting of the lamp by H.E. Ganga Prasad, Hon'ble Governor of Sikkim in presence of (L to R) Ms. Rosie Tshering, GM, NABARD, Sikkim, Mr. Surojit Samanta, Chairman, ASSOCHAM Eastern Region, Mr. M.T. Sherpa, SCS, Secretary, Horticulture Department, Govt. of Sikkim, Mr. Thomas Chandy, IFS, Addl. Chief Secretary, Department of Commerce & Industries, Govt. of Sikkim and Mr Ashis Nundy, National Council Member & Chairman, ASSOCHAM Financial Services Sub-Council - East.

A strategy meet with support of Ministry of Food Processing Industry, Government of India was organized at Gangtok, Sikkim recently. H.E. Ganga Prasad, Hon'ble Governor of Sikkim graced the occasion as chief guest of the program, Mr. Thomas Chandy, IFS, Additional Chief Secretary, Department of Commerce & Industry, Govt. of Sikkim joined as guest of honour. On the occasion Mr. M.T. Sherpa, SCS, Secretary, Horticulture Department, Govt. of Sikkim and Ms. Rosie Tshering, General Manager, NABARD, Sikkim was present along with Mr. Surojit Samanta,

Chairman, ASSOCHAM Eastern Region welcomed the dignitaries with Mr. Ashis Nundy, National Council Member & Chairman, ASSOCHAM Financial Services Sub-Council- East.

Welcome address was delivered by Mr. Surojit Samanta as he put forward the agenda of the day and called upon the panellists and audience to deliberate and suggest how to boost growth of Organics export from Sikkim & to develop strategies for International Trade Relations with active support of Ministry of Food Processing, Govt. of India.

In his keynote address Mr. M.T. Sherpa, SCS, Secretary, Horticulture Department, Govt. of Sikkim congratulated ASSOCHAM for the strategy meet to help the organic farmers and stakeholders. He said that Sikkim is the first 100% certified organic farming state in India. More than 76,000 hectares of farming land has been certified as organic farm land. Sikkim government has plans to take forward green economy which depend on low carbon efficiency and organic farming. He also said that the main focus is on marketing of organic products from this state. The critical question is how efficiently we



Release of ASSOCHAM knowledge report by Dignitaries.

can link the farmers with the market both domestic and international. There is huge demand for organic products outside country. In this regard government is planning to extend the scope of schemes to help export of organics to help the producers and farmers. During the discussion Mr. Sherpa said that an effective food processing sector would definitely play a significant role in employment generation while increasing farmers' earnings and developing the sector. At the end he said that there are lot of schemes of Sikkim government for upgrading the organic sector, he asked farmers specially young entrepreneurs to come forward and avail these opportunities.

Ms. Rosie Tshering, General Manager, NABARD, Sikkim talked of various financial schemes of the Govt. of India for the food processing units and Agro processing sector. She said that Ministry of Food Processing Industry, Govt. of India has set up a Food Processing Fund of Rs. 2,000 crore. From this fund NABARD is able to give very affordable credit to private players.

This fund is meant only for the food parks and the processing units within the food parks. There is yet

another scheme which is actually from the ministry of Agriculture & Farmers Welfare, Govt. of India, that is the Agricultural Marketing Welfare Scheme and this scheme too is implemented by NABARD. It is actually subsidy scheme. For Sikkim & other Northeast states subsidy components of this fund is 33.33%.

Govt. of India has several other schemes for organic sector. And with state government partnership there is several opportunities that exist in the state and should be explored by local entrepreneurs.

While explaining Pradhan Mantri Kishan Sampada Yojana (PMK-SY) she talked of eight schemes within the yojana she highlighted three schemes among those eight schemes which are food processing fund of NABARD. 1) Setting up of Mega Food Parks, 2) Central Food Processing Units, 3) Setting up of Agro Processing Cluster. She shared that the agro processing cluster is very important relevant

for the Sikkim where in any unit among the local cluster may opto for a processing unit and can approach NABARD for affordable credit. To conclude her address she said govt. of India has several other schemes for organic sector. And with state government partnership there is several opportunities that exist in the state and should be explored by local entrepreneurs.

Mr. Thomas Chandy, IFS, Additional Chief Secretary, Department of Commerce & Industry, Govt. of Sikkim said that today's topic is very important for organic farmers. For betterment of this sector in future this type of strategy meet need to be held more often. The outcomes which may come up from today's to be noted and to be worked upon. He stated that Organics from Sikkim are making their mark in domestic and international markets owing to efforts given by government to support the farmers through various financial and technical schemes.

There is a need for more food processing units in Sikkim. He raised concern over sale of the inorganic products as organic products as this creates a bad image of the state and the region. A proper packaging and labelling solution may help control such unethical practices. He added that there are many schemes of Govt. of India but Sikkim government is not able to access these mainly because it is not able to meet the norms owing to the fact that the state is small and land is limited. He requested ASSOCHAM to take up advocacy work in favour of small states like Sikkim so that govt. should prepare norms not only for big or mid size states, but also for smaller state like Sikkim .

Hon'ble Governor of Sikkim H.E.

Ganga Prasad congratulated ASSOCHAM for 100 years of its foundation and unveiled the knowledge report prepared with the support of NABARD. He said Agriculture is the backbone of Indian economy and it still remains one of the biggest employers in the country.

Agriculture still accounts for a bulk of rural consumption that eventually contributes to the country's overall consumption level. Indian Farmers play a crucial role to reach to Hon'ble Prime Minister of India Mr. Narendra Modi's vision of making India a \$5 trillion economy by 2025. For a large country like India, Food Processing is essential for helping growth of farmers as the enhanced value addition fetches more money and thus empowering our rural stakeholders. At Government level Centre and states have created and are committed to a conducive environment for all with a request to private sector to come up in a pro-active manner to invest in food processing sector.

The managerial efficiencies that can be brought by the private sector to the agro and food processing economy of the country will go long way towards ensuring optimum utilisation of resources, thereby ensuring sustainable growth for the sector. As far as employment being provided by the sector is concerned, as per the annual survey, Food Processing Industry is one of the significant employments generated in all Registered Factory sector. He also said that Sikkim is a proud state that has shown the path of how commitment can help you achieve your goal. Today the state is 100% organic. Sikkim Organic Mission has contributed immensely and all the government officers, farmers, entrepreneurs and all stake holders have joined hand



Mr. Surojit Samanta, Chairman ASSOCHAM Eastern Region honoured H.E. Ganga Prasad, Hon'ble Governor of Sikkim by presenting memento on behalf of ASSOCHAM family members.

for successfully changing mindset of people for going organic.

The officers in the state and those in Delhi are committed and it's their efforts that have seen several success stories but these are few we need more. Together all partners should come forward to support the agro and food processing supply chain system of the country. An organized mechanism can take away some of hindrance that has impacted farmers over the generations. During the discussion Hon'ble Governor requested all stakeholders to come forward, use the benefit of the various schemes of the government, avail the facilities that are being created by government and with combined strength of all stakeholders the region, the state of Sikkim shall scale newer heights.

The plenary sessions had presentations and discussion with experts; Mr. Ravikant Avasthe, Principal Scientist (Soils) & Joint Director, ICAR Research Complex for NEH Region & Dr. Sundaram Anbalagan, Director, Sikkim IFFCO Organics Ltd led the discussions. While debating on the future road map of organic

food sector, the panelists share their thoughts to boost growth of Organics export from Sikkim & to develop strategies of significant role for NE region for International Trade Relations.

Program was summed up by Mr. Ashis Nundy, National Council Member & Chairman, ASSOCHAM Financial Services Sub-Council-East as he laid emphasis on a partnership to focus on new investments into organic sector of the state, an online platform for local entrepreneurs to help them explore business prospects/opportunities under the MoFPI Schemes for food processing sector.

He appreciated the work of the governmental agencies on linking farmers with the companies to strengthen access to domestic & global markets, to augment the capacity of food processors working to upscale their operations through capital infusion, technology transfer, skill Up gradation. He assured all support by industry body towards handholding & support to units/self help groups working in food processing sector to facilitate them to achieve SME status and benefit of various schemes.

Helping Entrepreneurs' Grow

At the "ASSOCHAM STARTUPS LAUNCHPAD – An Elevator Pitch Series" held at GITAM University, Vizag, the mentors and entrepreneurs extended their helping hands in order to support the Startup dreams.

Supported by The Ministry of Electronics and Information Technology (MeitY), Government of India and the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce, Government of India the event was highly successful.

INVEST INDIA (National Investment Promotion & Facilitation Agency) World's most awarded IPA is also Officially Supporting the ASSOCHAM START-UP LAUNCHPAD. Doordarshan, India's leading broadcaster is the "Official Electronic Media Partner" of the ASSOCHAM START-UP LAUNCHPAD series.

Mr. Vineet Agarwal, Sr. Vice President, ASSOCHAM welcomed all the Dignitaries, Guests and Startups



Mr. Vineet Agarwal, Sr. Vice President, ASSOCHAM addressing the participants during ASSOCHAM STARTUP LAUNCHPAD.

who were present during the event.

Mr. Abhishek Goud, Sr. Manager, National Stock Exchange of India Limited, Mr. Vivek Singh, Head-IP Filing & Prosecution Practice, Sagacious IP and Dr. B. K. Sahu Regional Manager, NRDC-Intellectual Property Facilitation Centre (IPFC) has

delivered Industry Address to all the participants in the ASSOCHAM Startup Launchpad Series.

Besides Mr. Vineet Agarwal other Jury Members were Mr. Deepak S. Madala, Founder, Alcove Partners, Mr. Leben Johnson Mannariat, Director of Venture Development Centre, GITAM University, Mr. M.P. Dubey, Joint Director, STPI, Mr. Anudeep Chappa, Associate Director, TIE Amravati, Dr. B. K. Sahu, Regional Manager, NRDC

In all registration of 80 Startups were received for the Vizag Startup Series. Among them only best 23 Startups were shortlisted who were invited to present their ideas in front of the Jury members.

After final presentation Jury Members has been decided the following winners:

1st Winner : Hearing Through Teeth.

2nd Winner : Baster se Bazaar Tak

3rd Winner : Inovmac

Mr. Leben Johnson Mannariat, Director of Venture Development Centre, GITAM University gave the vote of thanks to the dignitaries and all the participants during the event and he also invited the above three winners for Grand Finale of ASSOCHAM STARTUP LAUNCHPAD to be held on March, 2020 at New Delhi.



Winners of ASSOCHAM STARTUP LAUNCHPAD held at Vizag.

Export Opportunities with Bangladesh

To boost growth of food processing export from Tripura & to develop strategies of significant role for Tripura in NE region for International Trade Relations a summit was organized to inform the participants about the steps that have been taken in order to develop the sector. New policies and schemes were also discussed in detail.

It was inaugurated by Hon'ble Union Minister for Food Processing Industries Govt of India, Shri Rameswar Teli in presence of Smt Pratima Bhounick, Hon'ble Member of Parliament Lok Sabha, Member, Standing Committee on Food, Consumer Affairs and Public Distribution, Shri Sushanto Chowdhury (MLA), Tripura, Shri Gitte Kiran kumar Dinkarrao, Secretary, Industries & Commerce Dept. Government of Tripura, Shri B K Panda, Development Commissioner of Falta SEZ(Special Economic Zone), Shri Santosh Saha, Chairman Tripura Tea Development Corporation Ltd, Shri Sunil Kumar, GM, NABARD, Tripura, Shri Ranjan D Sen, ASSOCHAM Agri Sector



Shri Rameswar Teli, Hon'ble Union Minister of State for Food Processing Industries, Government of India.

Chairman and Smt Perminder Jeet Kaur, Director East & North East, ASSOCHAM on 9th January 2020 Agartala, Tripura. The day long program "Emerging Export Opportunities in Food Processing with Bangladesh" was organized with the active support of MoFPI Govt of India and Department of Commerce & Industries Govt of Tripura

The program was split into key sessions, that focussed on Smart Strategic Solution, Regional Cluster Development and Food Processing Development and on International Trade for NE Region via Tripura.

Experts shared their views on all segments of food processing sector major policy issues such as infrastructure, Connectivity issues, Market Investment attractions & Latest Technologies, Central and State Govt Schemes and major opportunities and challenges faced by the sector while exporting to Bangladesh.

Participants came from various parts of India with larger number from the state of Tripura indicating the keenness to learn and acquire knowledge and guidance. The conference programme featured the input of 13 key speakers from Central & State govt, Industry, Associations, Banks & Institutes of agriculture and food processing sector. The delegates were mostly entrepreneurs and the owners of the agro & food industries who are looking at the food processing sector in a big way.

The conference proved an excellent opportunity for gaining knowledge on international trade related issues/ Regulatory issues / laws relating to Food Processing/ Food Safety, available schemes of central and state govts and potential in food processing sector in Tripura and sharing experiences with the experts and entrepreneurs to the sector. The special attraction was (Export Processing Zone) which is the single window system and multi ministry zone where entrepreneurs can come and have all the clearance and can set up their business for export/import.



Releasing the knowledge report on Food Processing Logistics.

Indian Companies Showcase their Mettle in Hungary

Delegation led by ASSOCHAM to 'Sirha Budapest 2020 Expo' pertaining to food and food processing industry in Budapest, Hungary.



H. E. Shri Kumar Tuhin, Ambassador of India to the Republic of Hungary inaugurates India Pavilion at Sirha Budapest, 2020 Expo, Hungary.

Sirha Budapest is Europe's most significant International Retail Show in which ASSOCHAM led a delegation of Indian Companies for participation in 'Sirha Budapest 2020 Expo' held at HUNGEXPO Budapest Congress and Exhibition Center, Budapest, Hungary. Indian Companies from Food Industry showcased their brands, products, machines and equipment used for Packaging and Labeling.

India Pavilion was inaugurated by H. E. Shri Kumar Tuhin,



H. E. Shri Kumar Tuhin, Ambassador of India to the Republic of Hungary with Indian Exhibitors at Sirha Budapest 2020, Hungary.



Mr. Harish Pushpakar, ASSOCHAM presents memento to H. E. Shri Kumar Tuhin, Ambassador of India to the Republic of Hungary at Sirha Budapest 2020 Expo, Hungary.

Expo attracted 24,000 high-quality professional visitors to the HUNGEXPO Budapest Conference and Exhibition Center, which is a 12% growth compared to the previous edition.

Ambassador of India to the Republic of Hungary. The Chief Guest Mr. Robert Zsigo, Hon'ble Minister of State for Food Chain Supervision, Ministry of Agriculture, Hungary inaugurated the expo. He visited India Pavilion and during his visit he appreciated the huge range of food products, packaging and labeling machines and equipment showcased by Indian Exhibitors.

Expo attracted 24,000 high-quality professional visitors to the HUNGEXPO Budapest Conference and Exhibition Center, which is a 12% growth compared to the previous edition. The significance



H. E. Shri Kumar Tuhin, Ambassador of India to the Republic of Hungary interacts with Indian Exhibitors at Sirha Budapest 2020, Hungary.

of the event is constantly growing, which is indicated by the fact that this year, more than 300 exhibitors have presented their products, services and innovations on the exhibition. And, as an indication of the international importance of Sirha Budapest, almost one third of the exhibitors arrived from abroad.

More than 15 International countries participated in the above exhibition like India, China,

Germany, Italy, Romania, Tunisia, Slovakia, Austria, Belgium, France, Poland Singapore, Japan, United Kingdom etc.

The Indian participating companies were able to generate significant business as well as received number of export enquiries to follow up. They were also able to establish contacts with the international organizations for exporting Indian products on regular basis. ■

Better Earth for Next Generation



Since launch, GEM Rating System has made rapid strides in Green Building Sector which covers projects across India and many GEM Certified Professionals.



L to R: Mr. Pankaj Dharkar National Chairman of ASSOCHAM GEM Council, Mr. K Narayana Rao, Group Dy. Managing Director, Delhi International Airport Ltd., Mr. Deepak Sood, Secretary General, ASSOCHAM, Dr. Niranjana Hiranandani, President, ASSOCHAM, Sh. Rattan Lal Kataria, MoS, Ministry of Jal Shakti, GoI, Mr. S. K. Lohia, MD & CEO, Indian Railway Stations Development Corporation Limited (IRSDC), Mr. Abhay Bakre, Director General, BEE, Mr. Dharanidhar Khatiwada, Director General, Federation of Nepalese Chamber of Commerce and Industry (FNCCI), Ar. Sapna, Vice President, Council of Architecture.

With the objective to promote environment-friendly green building design and construction ASSOCHAM undertakes "GEM Sustainability Certification Program". Under this initiative it awards GEM Sustainability Rating to SEZ, Large Campus Developments, Housing, Commercial Offices, Hotels, Colleges, Universities, Schools and Factory buildings and related developments.

Since launch, GEM Rating System has made rapid strides in Green Building Sector which covers



L to R: Mr. Tarun Jami, Director, GreenJams BuildTech Pvt. Ltd., Ar. Punit Sethi, Chairman, IIA Haryana Chapter, Ar. Vijay Garg, Past President, CoA, Ar. Charanjit Shah, Creative Group, Delhi; Senior Advisor, GEM National Council, Ar. Arvind Krishan, Principal Architect, Center Architectural System, Ar. Neeraj Manchanda, NMA Architects, Ar. Vineet Khanna, Space Ace.



L to R: Ar. Nischal Jain, Asst. Professor, MNIT, Ar. Damith Premathilake, Sri Lanka, Ar. Qazi M Arif, Principal Architect-President, ENVISION, Mr. Pankaj Dharkar, National Chairman of ASSOCHAM GEM Council, Ar. Tushar Sogani, Chairman, GEM Rajasthan Chapter, Ar. Anju Malla Pradhan, President, Society of Nepalese Architects, Ar. Anjana Shrestha Vaidya, Chief Architect, SBD Nepal, Ar. Rebecca Gurung, Vice President, BIA, Bhutan, Ar. Nela De Zoysa, Sri Lanka Institute of Architects, Sri Lanka, Mr. Neeraj Arora, Sr. Director and Head, GEM Sustainability Certification Rating.

projects across India and many GEM Certified Professionals. ASSOCHAM has already installed Delhi, Punjab, Rajasthan, and Gujarat GEM Chapters and has signed MoUs with FSAI, ISHRAE, ASHRAE India Chapter, ASHRAE Western Chapter, IAQA India Chapter, Smart Habitat Foundation and GACS.

ASSOCHAM had recently organized

“GEM International Sustainability Conclave & Expo at India Habitat Center, New Delhi. More than 500+ reputed National and International Architects, MEP, Environment and Sustainability Consultants including the prestigious delegates from the Apex Chambers from Nepal, BEE, CREDAI, ISHRAE, ASHRAE, IAQA, FSAI have attended the program and 30 Exhibitors were participated the conclave.

Shri Rattan Lal Kataria, MoS, Ministry of Jal Shakti, GoI was the Chief Guest of the program. The welcome address was given by Mr. Deepak Sood, Secretary General, ASSOCHAM. Thematic Address was given by Pankaj Dharkar, National Chairman of ASSOCHAM GEM Council. Special Address were given by Mr. Dharanidhar Khatiwada, Director General, Federation of



L to R: Mr. Dipen Mehta, Plumbing Consultant, Ar. Lokendra Balasaria, Co-Chairman, ASSOCHAM GEM Gujarat Chapter, Mr. Shakti Leekha, Member, ASSOCHAM National Council on GEM, Ar. Anand Tatu, Chairman, ASSOCHAM GEM Gujarat Chapter, Ar. Amit Khanna, AKDA, Ms. Kavita Jain, Landscape Architect, Ms. Poornima Savargaonkar, Scientist and Environmentalist.



L to R: Mr. Pankaj Dharkar, National Chairman of ASSOCHAM GEM Council, Ar. Dinesh Bhagat, Co-Chair, GEM Punjab Chapter, Mr. Saurabh Diddi, Director, BEE, Mr. S. Vikash Ranjan, Program Manager - Energy, GIZ, Ar. Surinder Bahga, Chairman, GEM Punjab Chapter, Mr. Anil Jauhri, Former CEO, NABCB, QCI, Mr. Vevaik Mahajan, Director, UEDC, Prof. Manita Saxena, Principal, SoA, IPS Academy, Ar. Anand Tatu, Chairman, ASSOCHAM GEM Gujarat Chapter, Mr. Neeraj Arora, Sr. Director and Head, GEM Sustainability Certification Rating.

Nepalese Chamber of Commerce and Industry (FNCCI), Nepal, Ar. Sapna, Vice President, Council of Architecture, Sh. K Narayana Rao, Group Dy. Managing Director, Delhi International Airport Ltd., Mr. S. K. Lohia, MD & CEO, Indian Railway Stations Development Corporation Limited (IRSDC), Dr. Niranjana Hiranandani, President, ASSOCHAM.

7 Technical Sessions were also organized on Passive Design Strategies, Landscape as a Sustainability Tool, Passive HVAC Strategies, and Indoor Air Quality, Reviving Regional Wisdom in Present Sustainable Architecture, Developing Codes for Sustainability in India, Fire and Life Safety integration with Sustainable Buildings, Outdoor Air Quality &

Pollution Control. More than 54 speakers had participated in the Technical discussions.

Since the launch of GEM Sustainability Certification Program in the year 2018, GEM Rating System has made rapid strides in the Green Building Sector which covers 25+ projects across India and 70+ GEM Certified Professionals. ■



L to R: Ar. Manish Gulati, Founding Partner, M:OFA Studio, Mr. S. K. Dheri, Head-Fire Safety, DLF Group & Ex-CFO, Delhi Fire Service, Mr. Pankaj Dharkar, National Chairman of ASSOCHAM GEM Council, Mr. D. K. Shami, Fire Adviser, Govt. of India, Ar. Nishit Gupta, PNG Design Consulting Company LLP, Mr. Raman Kapur, Managing Director, Orient Fire Curtains Pvt Ltd., Mr. Neeraj Khare, Founder MD, Adishaktyai India, Mr. Richie Mittal, Member, National GEM Council, Mr. Neeraj Arora, Sr. Director and Head, GEM Sustainability Certification Rating.



“Rationalising personal income tax rates. Also, indexation of all allowances, e.g., conveyance, children education allowance, etc., should be done as per the cost of inflation notified for capital gains, since the date of their introduction. The limit of deduction under section 80C should be increased.”

Mr. Rahul Garg,
*Chairman, National
Council on Direct Taxes,
ASSOCHAM*



“Affordable Housing sector has been given the infrastructure status but the implementation has not been up to the mark. We hope that the announcements that were made last year regarding the investment towards infrastructure will get a clear picture for implementation... We expect the Government to double the amount of fund allocation for Pradhan Mantri AwasYojana.”

Mr. Pradeep Aggarwal,
*Chairman, National Council
on Real Estate and Urban
Development, ASSOCHAM*



“With focus on Make-in-India initiative of the Government of India, in respect of goods to be pushed for indigenous production, Customs Duty rates should be increased for import of finished goods and decreased for import of raw materials used in its production, with end-use restriction. e.g. Optical Fibre Cable [OFC can be imported under 3.6% & 0% from Japan & Korea, however the inputs / raw materials attract higher rate of duty (over 10%) making manufacture of OFC unviable].”

Mr. Pratik Jain,
*Chairman ASSOCHAM National
Council on Indirect Taxes*

BUDGET REACTIONS



“GST portal proved to be full of glitches which has created unending problems for taxpayers and professionals. Hence, alternative mechanism or an alternative e-platform for taxpayers should be provided.”

Mr. J K Mittal,
*Co-Chairman - National Council on
Indirect Taxes, ASSOCHAM*



“The Government should provide timely notification for key determinants of the new export incentive scheme, such as incentive rates and eligibility, in order to enable trade and industry to plan for their next financial year well in time. Further, transitional provisions for present MEIS and SEIS should also be made clear.”

Mr. S Seetharaman,
*Chairman - National Council
on WTO, Trade and Investment,
ASSOCHAM*



“Artificial intelligence, Internet-of-Things (IoT), 3D printing, drones and quantum computing etc. have the potential to re-write the world economic order. This budget reiterates the commitment of Indian Government towards a new economy led by digitization, a fund of INR 8000 Crores that has been allocated for development of quantum computing for five years proves exactly the same. Budget 2020 provides a solid foundation to plan for adoption and application of emerging technologies.”

Dr Lovneesh Chanana,
*Chairman ASSOCHAM National
Council on IT/ITes & eCommerce*



“We expect the Government to reduce the regulatory uncertainty in the renewable energy sector. The Central Government is also expected to place an ordinance to improve distribution sector which will promote RPOs and will further increase the demand for renewable energy.”

Mr. Kushagra Nandan,
*President and Co-Founder, Sun
Source Energy*



“There is a need to minimize post-harvest losses. It has been estimated that post-harvest losses in India is as high as Rs 92,651 crore per annum. Wastage in cereals is as high as 4-6%; in fruits and vegetables it is still higher at 4.5% to 16%. Food wastages can be minimized by improving infrastructure for storage, transport and increasing the level of processing. We need to appreciate that raw material for food processing industry is seasonal. Hence it needs to be stored for off season availability.”

Mr. Ajay Kakra,
*Member, ASSOCHAM's Council
on Agri Inputs and Farming
Practices and Executive Director,
PricewaterhouseCoopers*



The Government's initiative to develop archaeological sites as iconic sites will help push tourism and create a robust ecosystem in those regions. Similarly, the restoration and re-curation of museums would preserve the country's vibrant heritage and improve attractiveness for travelers. However, it is important for state governments to also undertake initiatives to supplement the efforts of the central government. This would ease implementation and create significant economic benefits.

Mr. Deepak Sood,
Secretary General, ASSOCHAM

BUDGET REACTIONS



“Continuous focus on infrastructure expansion, skill development and announcement on launch of national logistics policy will help create a strong ecosystem to make local manufacturing more competitive and further boost India’s export potential.

Mr. Vinod Pandey,
*Chair, ASSOCHAM National Council
on Manufacturing*



Digital infrastructure requires a robust budgetary allocation and spend similar to that of road and highways. This will jumpstart the GDP with employment, new business and ease to grow. To increase electronic manufacturing and exports, Government must create a high and New Tech Category with a corporate Tax of 15%.

Ms. Swati Rangachari,
*Co Chair, ASSOCHAM National
Council on WTO, Trade & Investment*



“The Government’s intent to remain fiscally prudent despite a slowdown is admirable. The positive acknowledgement of wealth creators is important because ultimately only higher private investment can take the economy back to a trajectory of 7-8 percent growth.”

Mr. Dhiraj Nayyar,
Chief Economist, Vedanta Resources



This is a Budget with foresight and vision. It is a growth-oriented budget and will show its impact over the next four years. The 3 themes of the Budget are well considered and most appropriate. This is a Budget which is reformatory in nature and harbinger of good times as it unfolds over time.

Mr. Charan Singh,
*Chair ASSOCHAM National council
on Banking*



“Union Budget 2020 brought various provisions in Income-tax Act, to target tax compliance through various TCS & TDS provisions so that the information of expenditure should reach the tax department before even the return of income is filed via filing of TCS and TDS returns”.

CA. Anil Goel,
*Co-Chairman ASSSOCHAM National
Council on Insolvency and
Bankruptcy code*



“Pass FRDI: The Financial Resolution and Deposit Insurance (FRDI) Bill which is being reconsidered will provide a more appropriate framework over the longer term and will be helpful in reviving the troubled financial sector. This is also expected to increase insurance cover on bank deposit and will regulate small and cooperative banks as well so that PMC does not happen again.”

CA Ravinder Agarwal,
*Author and Insolvency Professional,
Partner, KNA Associates and
IBC Expert*

BUDGET REACTIONS



“Budget 2020 is a testimony to Government’s vision for long term economic growth in particular Agriculture and Infrastructure. Announcements for debt markets including higher FPI limits and debt-exchange traded funds in government securities along with partial credit guarantee scheme for NBFCs and HFCs, is a positive for bond markets”.

Ms Navita Yadav,
*Managing Director & CEO,
Vistra ITCL India & Chairperson
ASSOCHAM National Council for
Corporate Bond Market*



“Asset Quality Review of all NBFCs and Banks should be done. Post which entities found not upto the mark should be corrected and rest should be supported with a liquidity line from RBI to support Credit Growth in ‘Retail Segment’ Only with focus on funding to Micro and Small Entrepreneurs only with loans upto Rs.2 cr. This will get credit to the much needed small business segment and will generate jobs.”

Mr Amit Saxena,
*Co-chairman, ASSOCHAM National
Council for NBFC*



NBFC sector Welcomes the extension of SARFAESI Act to small and medium NBFCs and allowing NBFCs to participate on TReDS platform. However, we look forward to the promised liquidity support outside the banking system.

Mr. Raman Aggarwal,
*Co-Chairman, FIDC Finance Industry
Development Council and Chairman
ASSOCHAM National Council on NBFC*



“Harvesting the potential of Blue Economy is a key area. Though India ranks 2nd in Fish production, we are only producing 1/10th of China who is the world leader in fish production. The reasons being under utilization of the extensive coastline and inadequate use of the modern technologies to ensure optimal use and guidance of our fishing vessels. Our aquaculture policies, regulations and certifications should be focused beyond the individual farm level. We also need to shift the incentives in the sector to reward sustainability.”

Mr. Saurabh Sanyal,
*Deputy Secretary General,
ASSOCHAM*



Government should have partially exempted GST on outsourced services in Higher Education from 18% to 5% to create low-cost educational institutions that offer services at all levels - primary, secondary and higher education

Also, a scheme of the same magnitude like Ayushman Bharat should be designed and announced for “Education for All”.

Dr. Prashant Bhalla,
*Chairman, ASSOCHAM National Council
for Education & President, Manav Rachna
Educational Institutions*



Schemes like “Prime Minister’s Research Fellows (PMRF)” need to be launched for other disciplines like education and management to promote research and improve quality of learning available.

Interest rate on education loans should be reduced to 5% from the current 12%. The duration of repayment should be increased to 10 years from the current 5 years.

Mr. Nipun Goenka,
*Co-Chairman, ASSOCHAM National
Council for Education*

BUDGET REACTIONS



Government should announce the tax incentives to the developers for developing the sustainable projects.

Additionally, tax incentives should be announced for the buyers also, if they are buying homes and offices in sustainable projects. .

Mr. Pankaj R. Dharkar,
*Chairman, ASSOCHAM National
Council for GEM*



Government should have partially exempted GST on the services outsourced by the developers for developing the Sustainable Buildings and Projects from 18% to 5% to create low-cost while developing Green and Sustainable Buildings. This includes the GST levied on the fee of Green Consultants and Certifying body.

Mr. Sandeep Narang,
*Sr. Advisor, ASSOCHAM National
Council for GEM*



“The primary healthcare infrastructure needs to be strengthened so that people need not rush to cities for minor health challenges. Indigenous manufacturing of medical equipment should be incentivize to bring down the cost of treatment.”

Dr. Sudhir Kalhan,
*Chairman, Institute of Minimal
Access & Bariatric Surgery, Sir Ganga
Ram Hospital*

Stepping up Efforts Towards Simplification

With focus on Economic Development; Aspirational India and Caring Society were the other prominent themes of Budget 2020.



Pratik Jain
Chairman, National Council on
Indirect Taxes, ASSOCHAM

With an aim to boost its dwindling indirect tax revenue collections and achieve the target of making India a \$5 trillion economy by the year 2025, the Government has stepped up its focus towards simplification and automation of GST. Proposals with regard to indirect taxes in Budget 2020 reiterate this renewed focus.

It is also noteworthy to take into account the estimated GST collections this year's Budget of INR 6.91 lakh crores, which is slightly less than the previous year's amount budgeted figure of INR 7.44 lakh crores. The estimate seems more realistic, in light of actual GST collections. Key proposals with regard to indirect taxes, have been mentioned in the ensuing paras.

Proposals for GST simplification

As a step towards simplification,

new GST reporting framework would be implemented w.e.f. April 1, 2020 which would comprise of a single return containing two annexures and would also allow continuous upload of invoices on a real-time basis, along with certain key features such as return pre-filling and improved input tax credit flow.

Basic Customs duty rates have been increased on import of certain goods (primarily finished goods), such as electrical appliances, household items, electric vehicles, etc. in order to de-incentivise imports of such goods and encourage their domestic production.

Proposals to prevent GST evasion

Coupled with simplification, effective steps have been proposed to prevent GST evasion practices, which primarily relate to claim of fraudulent input tax credit by taxpayers based on fake invoices. In order to counter such malpractices, measures such as imposing of stringent penalty and

punishments for tax offenders and implementation of e-invoicing mechanism has been proposed.

It is notable that the offence of fraudulent availment of input tax credit without an invoice/ bill has been proposed to be made a cognizable and non-bailable offence. Further, the beneficiaries of such malpractice would also be made liable, similar to the person, who has committed the fraud. Deep data analytics and artificial intelligence tools would also be used in detecting tax fraud cases.

Boost to domestic manufacturers

Basic Customs duty rates have been increased on import of certain goods (primarily finished goods), such as electrical appliances, household items, electric vehicles, etc. in order to de-incentivise imports of such goods and encourage their domestic production.

In order to provide a further fillip to domestic manufacturers of medical equipments, Health Cess at the rate of 5% (over and above the Customs duty levy) has been imposed on imports of certain equipments. Proceeds from Health Cess shall be used for creating infrastructure for health services in aspirational districts.

With undue claims under Free Trade Agreements posing threat to the

domestic manufacturer of goods, review of Rules of Origin requirements would be undertaken, for certain sensitive items. Safeguard duty provisions would also be strengthened in order to protect domestic industry against the serious injury from surge in imports. Also, the provisions for checking dumping of goods would be strengthened for ensuring a level playing field for domestic manufacturing players.

Other key Budget proposals

- In order to facilitate exports and achieve higher export credit disbursement, a new Scheme "NIR-VIK" is being launched, aiming at higher insurance coverage, reduction in premium for small exporters and simplified procedure for claim settlements.
- Launch of Scheme for providing digital refund to exporters of duties and taxes levied at the Central, State and local levels which are not exempted/ refunded under existing mechanisms (such as electricity duties and VAT on fuel used)
- Increase in National Calamity Contingent Duty on Cigarettes and other tobacco products.
- Re-alignment and review of exemptions provided under the Customs law

With the Budget focusing rightly on simplification and prevention of fraudulent tax practices, the thrust now remains primarily on further consolidation of indirect taxes, by way of including petroleum and its products under the GST ambit, widening the tax net and technological improvements in improving the compliance experience for taxpayers. ■

A Startup-Friendly Budget

Among the positive measures that stand out include tax holiday on profits and relaxation in tax on ESOPs.



Bikky Khosla
CEO, Infocom Network Ltd.

Budget 2020-21 was presented in the background of certain global headwinds and domestic challenges, but with the expectation that the Indian economy, which has already bottomed out, will pick up in 2020-21. It therefore does not come as a surprise that the Budget has taken a calculated path to revive demand and push economic growth. Despite this cautious approach, however, it has not disappointed startups—a term that found at least 15 mentions in the budget speech of the Finance Minister.

Among the positive measures announced what stands out is definitely tax holiday on profits of startups. With the turnover limit increased — from Rs 25 crore to Rs 100 crore — and the eligibility period extended — from seven years to 10 years — to claim tax relief, startups will now definitely benefit.

Young enterprises which are slowly moving towards profitability will get a much-needed relief due to this move. It is equally encouraging that the Budget has proposed to provide early-life funding for supporting startups.

Another important step introduced by Budget 2020 for the startup sector is relaxation in tax on employee stock options (ESOPs). No doubt this sounds good as ESOPs are widely used by startups to compensate their employees, but fine print of the Budget reveals that this tax holiday is applicable only to companies that qualify under Section 80-IAC. It means the provision will benefit only a few hundred startups formed after 2016. The Centre needs to rectify it and do so very quickly.

Besides these startup-friendly major announcements, the Budget grabs our attention also by its all-time high allocation of Rs 7,572.20 crore for the Ministry of Micro, Small and Medium Enterprises. Rs 2,500 crore allocation for the flagship PMEGP scheme, raise in the turnover threshold for audit of MSME accounts to Rs 5 crore, proposal of a scheme to provide subordinate debt to MSME entrepreneurs – all these proposals, no need say, are encouraging. ■

Young enterprises which are slowly moving towards profitability will get a much-needed relief due to this move.

Impact of Budget on Healthcare Industry

The steps undertaken by the government will potentially increase investment in India and boost the economy.



Dr. Sudhir Kalhan
Chairman, ASSOCHAM
National Healthcare Council

One of the key focus areas for this Budget 2020-21 on socio-welfare front is to widen the reach of affordable healthcare services through emphasis on eradication of tuberculosis (TB) by 2025, expansion of Mission Indradhanush to cover 12 more diseases, including five new vaccines, expansion of Jan Aushadi Kendra Scheme to all districts offering 2,000 medicines and 300 surgicals by 2024, etc. The allocation of Rs 69,000 crore for the health sector comes at a time when emphasis on this segment is pertinent.

The announcements like a scheme to encourage manufacturing of medical devices in India, additional levy on imports on medical equipment which can be manufactured in India, attracting foreign investment through reduction in corporate tax rate (undertaken earlier) and withdrawal of dividend distribution tax or DDT (through this Budget) are seen as steps undertaken by the government to potentially increase investment in India and thereby boost the economy.

On the infrastructure front, the government proposes to set up more hospitals in tier 2 and tier 3 cities through public-private partnership (PPP) model under the Pradhan Mantri Jan Arogya Yojana (PMJAY). Also, acknowledging that there is a shortage of qualified medical doctors, both general practitioners as well as specialists, the government proposes to incentivise hospitals that allow attachment to a medical college through a PPP model.

Additionally, those states that allow such synergies and wish to provide land at a concession, would be able to receive viability gap funding. Air, water, and sanitation are three issues which need immediate attention in the country. We are happy to see that allocation towards all three has been adequate and that provision of clean air is one of the primary motives of the government.

With 'data is the new oil' in mind, the government has proposed to further enhance the use of technology and to spread the reach across the country, the Budget proposes to provide Rs. 6,000 crore to BharatNet programme in 2020-21. The said amount will be used to link one lakh gram panchayats this year with Fibre to the Home (FTTH) connections through BharatNet. This will fulfill the vision of providing digital connectivity to all 'public institutions' like

Anganwadis, health and wellness centres, government schools, at gram panchayat level, etc. With focus on new economy models based on new-age technologies like artificial intelligence (AI) and Internet of Things (IoT), the government also intends to bring out a policy to enable the private sector to build data centre parks throughout the country.

There are some futuristic pushes from the government in healthcare with the proposition of two new national-level schemes to support mapping of India's genetic landscape which will be critical for next-generation medicine. Also, the government's overall focus on digital and technology has its imprints on healthcare sector as well, with the proposed digital platform to facilitate seamless application and capture of Intellectual Property Rights (IPRs) and institute of excellence for working on complexity and innovation in the field of IP which is encouraging for the sector.

Even though the Budget allocation to healthcare sector represents about a 10.5 percent jump from 2019 in absolute terms, India's spending stands at a little over one percent of the GDP. Still there is a long way to go when compared to other developing countries, where public healthcare spending stands at around 2 to 2.5 percent of their GDP. ■

Budget for Railways

Government has focussed on fostering economic development through optimization of costs and ensuring greater connectivity.



Dr. A K Agarwal
Chairman, National Council on
Technology & Innovation

The Finance Minister envisions the setting up of Kisan Rail through PPP arrangements, with a view to attain seamless national cold supply chain for perishables, inclusive of milk, meat and fish. Equipping express and freight trains with refrigerated coaches is also identified under the theme ‘Aspirational India’ in the Union Budget.

Refrigerated coaches will be added to Express and Freight trains. Krishi Rail will be implemented by the Ministry of Railways. For Railways, 27,000 km of further electrification has been proposed along with a high-speed train between Mumbai and Ahmedabad. Further, emphasizing focus on private sector involvement in Railways.

The Central Government has focussed on fostering the economic development through optimization of costs and ensuring greater connectivity through Increase in the number of Tejas type trains; High speed train between Mumbai and Ahmedabad; Setting-up a large

solar power capacity alongside the rail tracks on the land owned by the railways; Re-development projects for 4 stations and operation of 150 passenger trains would be done through PPP mode; Grant of financial assistance for the 148 km

Refrigerated coaches will be added to Express and Freight trains. Krishi Rail will be implemented by the Ministry of Railways. For Railways, 27,000 km of further electrification has been proposed along with a high-speed train between Mumbai and Ahmedabad. Further, emphasizing focus on private sector involvement in Railways.

long Bengaluru Suburban transport project. The Government will replace conventional electric meters with smart meters in the next 3 years. Govt. has allocated Rs. 1.7 trillion for transport sector overall.

The Union Budget reinforced the importance of raising resources through PPP for network strengthening, connectivity and modernization of Indian Railways. the announcement made by the Finance Minister on bidding for

various PPP projects, clearly states that effective steps are being taken to make the sector on railways amenable to private investment.

Insofar as the setting up of large solar power capacity alongside the rail tracks on the land owned by the railways has also been envisioned. Further Union Budget Proposed Bengaluru Suburban transport project, for which the Central Government will provide 20% of equity and facilitate external assistance up to 60% of the project cost. These announcements are seen as forthcoming positive signs of economic development as the focus is on faster transportation of goods.

Railways have always been on fore-front of implementing “Make in India” programme initiated by Hon’ble Prime Minister Narendra Modi. To take this initiative forward Railways should go further deep and offer space to Indian Suppliers to develop their own designs rather than depending on foreign makes/certifications which today are part of important products/specifications used in Indian Railways e.g Brake System. IR should not insist on foreign brands/makes and certificates. IR through their technical wing can support suppliers to certifying their components and involve them in development of parts equivalent or better than foreign makes. Self-reliance already is the motto of IR led by Hon’ble Piyush Goyal. ■

Budget to Boost Real Estate

Progressive steps taken to make a difference in the lives through economic development and humane approach.



Pradeep Aggarwal
Chairman, National Council on Real
Estate and Urban Development,
ASSOCHAM

Under the able leadership of our Hon'ble Prime Minister Shri Narendra Modi, the government is constantly working to improve the urban infrastructure with leaving no stone unturned to fulfill the dream of Housing for All by 2022 in India with a mission Har Parivar Ek Ghar. In this regard, Affordable Housing has received boost in the Union Budget 2020-21.

Increased disposable income would boost Housing sector in India. Tax rates have been simplified, giving a significant amount of relief to the middle-class. As per the new tax structure, those earning between Rs 5 lakh to Rs 15 lakh annually will get to save some portion of their income. As against the existing tax rate where those earning between Rs 5-7.5 lakh lose out on 20 per cent as tax, the new tax regime will provide for a 10 per cent savings.

Likewise, those earning between Rs 7.5-10 lakh per year will also get to save five per cent as the new tax

slab calls for 15 per cent tax only. Those earning between Rs 10-12.5 lakh annually too get a significant benefit as they would be paying tax at 20 per cent as against the existing 30 per cent & income between Rs 12.5 lakh and Rs 15 lakh will be taxed at 25% down from current 30%.

Therefore, this amended tax slabs will ensure more disposable income in the hands of the middle class, which could in a way lead towards investing in Real Estate sector leading towards achieving the objective of providing Affordable Housing under the

The vision of setting up of five new Smart cities by Government will boost the realty sector as a whole.

Governments' vision of Housing for All as well as boosting the economy too. The government's decision to offer an optional tax regime, which may surely help some buyers to save some bit to use it towards their home loan EMIs.

It can be surely stated that Consumers left with a slightly more money in their hand, will give a ray of hope to them who were waiting due since long may now choose to buy their dream homes.

The tax simplification would not have direct impact on real estate sector but

with leave consumers saving from income tax and investing the same in the real estate sector, the tax slabs will indirectly help many to choose to buy their homes.

Affordable housing developers have cheered the tax holiday on profits of those involved in such projects. This tax holiday has been extended by a year- till March 2021, with the additional deduction of Rs 1.50 lakh for interest paid on loans borrowed for the purchase of an affordable house valued up to Rs 45 lakhs offered to home buyers being extended by a year will positively impact demand in the affordable housing segment.

From the developers point of view supply is also expected to be favourably impacted by the one-year extension in the tax holiday currently available to developers of affordable housing. This is expected to boost the affordable housing sector as well as investor sentiments in the coming days and will provide ample opportunities for the home buyers to invest in housing sector.

Altogether, reduction in personal income tax will increase spending power and spur growth in the economy and the real estate segment. With focus on affordable housing segment with proposing an extension of the tax holiday by one more year. The extension of benefit for affordable housing for

the developers as well as home buyers by one year is a step in the right direction.

The massive budgetary allocation for the Ministry of Road Transport and Highways which has been enhanced to Rs. 91,823.22 crore as against Rs. 83,016 crore along with development of Delhi-Mumbai corridor by 2023, will boost Real Estate projects in locations like Sohna & Gurgaon.

The vision of setting up of five new Smart cities by Government will boost the realty sector as a whole. These cities would be developed on the pattern of Gandhinagar's Gujarat International Finance Tec-City (GIFT) with dedicated metro corridors, energy-conserving buildings, walkability elements, state-of-the-art design elements and automated garbage collection.

The department for promotion of industry and internal trade is working closely with ministry of housing and urban affairs to finalise a template for the proposed smart cities. The new cities would be like GIFT which was conceived as India's first smart city and international financial services centre. Subsequent to Union Budget government, the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) on February 6th 2020 extended the permission to not to downgrade project loans under commercial real estate sector (developer loans for commercial and residential projects) for another one more year where commencement of commercial operations that was delayed due to the reasons beyond the control of promoters. The provision is in addition to government's initiative of alternative investment fund (AIF) of Rs.25,000 crore to provide funding to stalled real estate projects. ■

Gift Hamper for MSMEs

Allocation to the Ministry of MSME stands at an all-time high of Rs 7,572 crore, up by 8%.



Hetal Gandhi
Director, CRISIL Research

The Union Budget is a narrative of hits and misses. Clearly, the hits include higher rural spending and encouragement to micro, small and medium enterprises (MSMEs). However, it is uncertain if this largesse will be enough to make a significant difference in the short term in the backdrop of a general slowdown.

Let's take a look at the initiatives doled out for the sector. Provision of subordinate debt for MSMEs is a positive as working capital requirements account for over 50% of an MSME's debt, as seen in the ~13,000 entities evaluated in CRISIL Quantix for fiscal 2019. Extension of restructuring loans for another year (till March 2021) will provide relief to a sector that already faces ~9% of gross non-performing assets (GNPA).

Enhancement of risk cover at competitive rates through schemes such as Niryat Rin Vikas Yojana (NIRVIK) by providing higher insurance coverage, lower premium for MSME exporters and simplified procedure for claim settlements will help the players.

The Goods and Services Tax (GST) filing process has been simplified which will lead to easier filing and reduced cost of compliance. Further, MSMEs with turnover up to Rs 5 crore require no audit.

Full tax exemption provided for 3 out of 10 years for companies with a turnover up to Rs 100 crore (up from Rs 25 crore) is a huge positive.

Setting up of tech clusters, deferral of tax payment on employee stock ownership plans for start-ups by five years or till the employee exits the organisation, and launch of a Rs 1,000 crore scheme for technological upgradation, R&D, etc, for mid-sized companies in selected sectors, to be funded by EXIM Bank and Small Industries Development Bank of India, are also steps in the right direction.

However, there are a couple of monitorables

First, while it was announced in the last budget that non-banking financial companies (NBFCs) could register and participate on the TReDS platform, the current budget lays out an amendment in the Factoring Regulation Act, 2011, to implement this. As of March 2019, only banks and five NBFCs were registered on TReDS. Since its inception in 2014, TReDS has seen 2.5 lakh transactions, totaling Rs 6,700 crore, and needs a further participation push. While the move to allow NBFC participation on TReDs is welcome, it may not be sufficient, given the concerns linked to large corporates' participation and MSME registrations.

Second, while app-based invoice financing loans are in sync with digitalisation, finer details on modalities and execution are yet to be worked out. ■

Budget for Better Roads

The budget announcements have stressed on resource mobilization through private sector participation and asset monetization.



Manoj Gupta
Chairman
National Council on Roads &
Highways, ASSOCHAM

Transport infrastructure is the backbone for economic growth and sustainability. India's crucial need for infrastructure development both basic and advanced requires considerable investments and support from the Government.

Transport infrastructure investment and development which forms the set of priorities for the Government, sanctioned Rs. 1,69,637 crores for 2020-21. The Government announced Rs 102 trillion for the national infrastructure pipeline (NIP), to meet the challenges of financing this major initiative. One of the important focus areas in NIP is the roads sector (contributing around 19% of the total investments).

Roads & Highways have been key beneficiaries in terms of percentage increase with their budgets increased by 10.6% over FY20 outlay. In absolute terms allocation to Roads & Highways increased by Rs. 8,807 crores and for Railways increased by Rs. 2,248 crores. The government has given impetus to undertake development of highways which is outlined by proposed development of 2500 Km access control highways, 9000 Km of economic

corridors, 2000 Km of coastal and land port roads and 2000 Km of strategic highways.

In order to improve the rural connectivity, there has been an increase in an outlay of Rs. 19,500 crores to The Pradhan Mantri Gram Sadak Yojana (PMGSY) – a significant increase of 39% over the FY20 (RE). The Delhi-Mumbai Expressway and two other packages are targeted to be completed by 2023 and work on the Chennai-Bengaluru Expressway would also be started.

The government has given impetus to undertake development of highways which is outlined by proposed development of 2500 Km access control highways.

Under the ambitious Bharatmala Pariyojana, the government has focussed on developing important corridors in the country since year 2017 and detailed out the first phase of the scheme for development of approximately 35,000 km of roads at an overall capital outlay of Rs. 5.35 lakh crore. With the objective of achieving the target of Bharatmala Pariyojana ministry of road transport and highways (MoRTH), along with its agencies, namely NHAI and NHIDCL, have ramped up road construction from 2 km per day in 2014 to 30 km as on Dec 2019. The Government intends to

increase this further to 40 km per day next year.

Emphasis is given on FASTag mechanism which will encourage greater commercialization of highways enabling the NHAI to raise more resources. In this regard, government has proposed to monetize at least 12 lots of highway bundles of over 6,000 km before 2024.

MoRTH has requested for almost a 100% increase in budgetary allocations for FY21 over FY20, and a significant portion of this is expected to flow to NHAI. Therefore, realising the challenge, the government has started to look at the alternative ways of financing its road development programme under PPP.

On the indirect tax front, the development of an ecosystem for availing online refund of duties will provide relief to the exporters, on road infrastructure related items duty will be reduced. The budget aims to improve overall transport infrastructure of roads & highways sector with bridging the gap between remote and urban areas. Union Budget emphasised The National Highways Authority of India (NHAI) monetising at least 12 highway stretches before 2024 to raise more resources. With all these announcements made by Finance Minister during her Union Budget presentation gives good scope as well as opportunity to private players to join hands with Government towards building Road & Highways sector in India. ■

Budget 2020-21: A Bird's Eye View

With the objective of ease of doing business, the budget emphasised upon reducing compliance burden of the taxpayers.



Rahul Garg
Chairman, National Council on
Direct Taxes, ASSOCHAM

The Union Budget 2020-21 was presented on 1st of February 2020 by the Honorable Finance Minister ('FM') amongst a backdrop of weak global and Indian sentiments. It was anticipated that the budget, would give a thrust to increase the consumption capacity of the consumers and revive the domestic economy, the FM presented a budget that is in line with the expectation and fiscally prudent too.

Steps such as simplified tax regime for salaried workers, providing the facility of E-Appeals, extending the exemption to non-residents for filing return of income where total income consist of royalty and fee for technical service and rationalizing the requirement for tax audit for small business with turnover of up to INR five crore resonated with the government's intent of easing the tax compliance.

High net worth individual taxation was another aspect which seemed to have received significant attention from the Government.

Amendments such as modification in the residency clause, providing an upper cap on employer's contribution to provident fund, superannuation fund and national pension scheme, taxing the dividend in the hands of the recipient and introduction of withholding tax on liberalized remittance scheme highlighted the government's focus on high value tax payers.

Further, for supporting the creation and development of infrastructure incentives have been introduced for sovereign wealth funds. The government has also announced an extension of a reduced tax rate of 5% for long-term infrastructure bonds issued to non-residents with an aim to attract foreign investment to fuel India's growth story. Even though it is a departure from the government's stated policy of reducing tax incentives and exemptions focus on infrastructure funding took precedent.

With the intent of reducing the backlog of litigations prevalent on the direct taxes front, the Government introduced the 'Vivad se Vishwas' scheme. The aim of this dispute resolution mechanism was to clear the pending litigation. However, the limited window for availing the benefit along with payment of entire amount of disputed taxes cast a shadow on the success of the scheme. The scheme is a great opportunity to collect the dis-

puted taxes and at the same time de-clog the tax appellate system. In the situation of high-pitched assessments year after year taxpayers ends up in multilevel litigation and government ends up collecting less than a quarter of demand raised that too after several years. Given this, it is time to realize higher than earlier amount of disputed tax by providing collection of say 50% of taxes and provide a nudge to the taxpayers to seek resolution of tax disputes that consume time, effort and attention without losing any potential revenue.

Over the years tax reforms on ubiquitous PAN as unique identifier and use of technology has enabled the tax department to get enormous information at granular level. Effective use of such information is a good measure to widen the tax base by requiring the businesses to share information of transacting parties giving their PAN number or GSTIN. Accordingly, we should dispense the old means of widening the tax base by putting a TDS / TCS type levy to create trail of transactions as such levies put an enormous compliance burden and financial stress by blocking working capital particularly on small and new businesses.

In this budget there are proposals for levy of TDS / TCS on LRS, ecommerce transaction etc. It is suggested that such provisions

shall be applied only where the required input on PAN / GSTN of transacting parties is not available. In all circumstances where PAN / GSTN is available the levy of TDS / TCS for tracking transactions should be done away with. Here is time to consider if the yearly collection of tax including significant TDS results in a refund of about a lac cores by doing away with TDS on crores of transactions and tax payers where it results in refund the liquidity to business would become available with lesser requirement of working capital.

With an eye on the future of Indirect tax regime in India, the current budget has aimed at simplification of tax compliances. New GST return framework and E-invoicing would be implemented from April 1, 2020, primarily in an attempt to plug the tax revenue leakage on account of fake invoicing and fraudulent claims of input tax credit. Further, strict penal provisions have been introduced for the beneficiaries of tax fraudulent practices.

As anticipated, continuing with the Government's focus on 'Make in India' initiative, custom duty has been increased on import of certain goods, such as electrical appliance and household items, in order to disincentivize their imports. Government has also strengthened safeguard duty provisions in order to protect domestic industry against serious injury from surge in imports.

The corporate tax reduction introduced even prior to the budget was a historical reform that made tax rates for both domestic and foreign investors highly competitive. This coupled with ancillary support from other reforms makes India poised for a higher growth trajectory. ■

Monetary Policy to Revive Growth Trajectory

The market was caught with pleasant surprise RBI in improving liquidity and ensuring credit flow to critical sectors.



Hari Hara Mishra
Honorary Advisor, ASSOCHAM
National Council Asset
Reconstruction Companies (ARCs)

The last Monetary Policy of this Fiscal year concluded on February 6, 2020. Coming on the heels of the Union Budget, the RBI announcement was keenly watched by the Industry. The policy announcement lived up to its expectations. In fact. The salient features and analysis are given below.

Repo rate remains unchanged at 5.15%. The decision of keeping the rate was unchanged with Consumer Price Index in Dec 19 touching 7.4%, highest since Dec 2014. It exceeded the RBI's upper band of targeted inflation of 6% for the first time, basically driven by food Inflation. RBI expects it to cool down gradually after a good monsoon. RBI kept an accommodative stance and indicated room for further easing.

The key challenge before RBI was to

address sluggish credit growth. In this regard, the following measures were announced. RBI announced conducting repos of 1 and 3 years aggregating Rs 1 lac crore at fixed repo rate to improve liquidity:-

For directing credit with multiplier effect and supporting growth, like automobile, MSME, residential housing, the incremental credit for 6 months from 31st January to 31st July 2020, to these sectors were made exempt from CRR Maintenance for a period of 5 years.

ASSOCHAM estimates that these 4% money which used to be parked idle and interest free, now can earn at least 5% in overnight market and help banks earn 20 bps and be a great incentive to banks for credit flow to these sectors.

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One time Restructuring for MSME cases – Keeping in view stress in MSME sector, the one-time Restructuring window was made available for one more year from January 1, 2020 to December 31, 2020

turing window was made available for one more year from January 1, 2020 to December 31, 2020

ASSOCHAM welcomes the move, as it will give reprieve to MSMEs to continue their operations and not migrate down to default grade.

External Benchmarking of MSME loans -RBI has stipulated the lending rate to MSME linked to External Benchmark Rate from April 1, 2020, like in case of Housing and Auto loans, for faster rate transmission.

ASSOCHAM considers this will help lower cost of funds for these sectors.

Delayed Commencement of Stalled Projects beyond the control of promoter to remain as Standard for one more year

ASSOCHAM welcomes this breather to developer loan to commercial and residential projects. This along with Government's earlier announcement of an Alternate Investment Fund (AIF) with a corpus of Rs 25,000 crore to give last mile funding is likely to give a boost to realty sector.

Overall the Reserve Bank of India, sixth bi-Monthly monetary policy announcement was positive step as it will ease credit flow particularly for the MSMEs industry for the medium term. The Associated Chambers of Commerce and Industry of India (ASSOCHAM) has been representing the industry concerns and acknowledges the positive response from the regulators such as RBI.

On the behalf of ASSOCHAM, we appreciate the Monetary Policy Committee (MPC) members of the Reserve Bank of India (RBI) decision to improve credit flow and rate transmission.

Assocham urges the banks to pass on the benefit of CRR on incremental advances in automobile, residential housing and MSME to the end use borrowers, to reduce their cost of funds and improving operational efficiency. ■

Towards a Caring Society

This is the first time that any government in its budget speech has talked about developing a 'Caring Society', giving both thought leadership and financial support to actualise a dream of having India as a 'Caring and Sensitive' nation for its citizens.



Anil Rajput
 Chairperson, ASSOCHAM CSR Council and Senior Vice President, Corporate Affairs, ITC Ltd.

In India 29.7% of the population i.e. 41.1 crore people are under 15 years of age, of this 21.8 crore are male and 19.2 crore are females. The National Commission for Protection of Child Rights states that 40% of the 15-18-year-old girls were out of school, and among them 65% were engaged in household work. The female literacy rate in India is at 60% which is 22% lower than the world average of 82.65%.

At present, Indian women contribute only 18% to the GDP, which is one of the lowest in the world, and only 25% of India's labour force is comprised of women. The National Family Wealth Survey (2015-16) report indicates that 50% of all women between the age of 15 and 49 are anaemic in the

country. Micronutrient deficiency is the most common problem amongst women leading to severe physical and mental health problems.

The situation of women in the corporate world too leaves a lot to be desired, and the situation can be gauged from the fact that out of every 100 CEOs and Managing Directors of companies listed on the National Stock Exchange, only about 3 are women.

According to McKinsey's gender parity report, India could add a massive \$770 billion to the country's GDP by 2025 by encouraging girls to study and participate in the workforce.

According to McKinsey's gender parity report, India could add a massive \$770 billion to the country's GDP by 2025 by encouraging girls to study and participate in the workforce. Therefore, it is quite evident that focus on women education, nutrition and entrepreneurship will not only uplift the general well-being of the households in the society but would also contribute immensely by becoming an engine of growth for the economic activities of our country.

The corporates can make a mean-

ingful contribution to this exercise, an example of this can be seen in ITCs initiatives in the social sector, these include its Women Economic Empowerment Initiative, which has created sustainable livelihoods for 65000 women, it has also initiated a programme on economic mainstreaming of ultra-poor women, which is spread across 6 states, covering 23,000 women who have been trained in entrepreneurial skills and provided assets for income generation, ITCs Primary Education Programme is operational in 17 states, over 7,20,000 children have been covered, and over 1800 schools have been provided with critical infrastructural support. This shows that if there is a will, a way can indeed be found.

India's cultural diversity and heritage is amongst the oldest and richest in the world, with civilization in India beginning about 4500 years ago. Focus on this will enhance India's image in the global arena as we have never really projected our cultural heritage in an organised way, so much so that many of our cultural and historical places have not even been preserved in a proper manner.

In this context the initiatives of the government to establish an Indian Institute of Heritage and Conservation, Development of five Archaeological sites, Re-curation of the oldest Indian Museum in Kolkata along with four others, Setting-up of a Maritime Museum and Tribal Museum will go a long way in revitalizing the entire sector, which will contribute to the economic well-being of our nation.

Over the year's India's tourist destinations have not been developed in an integrated manner, which has made many of our tourist cit-

The recent focus by the government is bound to make them more attractive and competitive for both the domestic and foreign travellers. It is a well-known fact that tourism is the largest multiplier for economic activities, and such a resolve by the government will have far reaching benefits for the economic development and social upliftment of the people living in the vast hinterlands of the country.



In-addition the recent focus on e-vehicles and solar energy is a great example of the government taking leadership position to fight and address some of the areas which contribute substantially to environmental pollution.

ies unattractive. The recent focus by the government is bound to make them more attractive and competitive for both the domestic and foreign travellers. It is a well-known fact that tourism is the largest multiplier for economic activities, and such a resolve by the government will have far reaching benefits for the economic development and social upliftment of the people living in the vast hinterlands of the country.

While there has been a huge discussion on the issue of climate change, the consistent focus shown by the government has never been demonstrated in the past, and I'm sure that this will go a long way in taking steps which are bound to make India a thought leader in the world. Many of the micro aspects that are being talked about today have been a part of India's culture, and what better example than the concept of sustainability, which has been practiced in India for centuries.

In-fact corporate funded organizations like CII-ITC Centre of Excellence for Sustainable Development in 2006, with a mission to catalyse innovative ideas and solutions, in India, and globally, to enable businesses, and its stakeholders, in sustainable value creation. In-addition the recent focus on e-vehicles and solar energy is a great example of the government taking leadership position to fight and address some of the areas which contribute substantially to environmental pollution.

The government on its part has made a great promise in the area of social upliftment, and now it is incumbent upon the corporates to come forward and contribute to have synergistic effects for maximised delivery in this core area. ■

Impact of Budget on Textile Industry

The recent budget announced by the government is being hailed as a positive, progressive, forward looking and growth oriented budget by the industry where key actions were taken to address issues and bring in new initiatives aimed to put growth back on track.



Dipali Goenka
Chairperson, ASSOCHAM Women's Council

Textiles is a key sector employing over 45 million people and contributes ~15% to export earnings of India. Currently faced with the challenges in global markets the industry needs export boost to buck slowdown. Key initiatives that were announced relating to textile industry and their impact are as given below.

National Technical Textiles Mission

- The Union Budget 2020, announced a National Technical Textiles Mission with a four-year implementation period from 2020-21 to 2023-24 at an estimated outlay of Rs. 1,480 crore.
- This would provide impetus to production of a variety of technical textiles used across a wide array of sectors including healthcare, automobiles, defence, infrastructure etc.

- The announcement of NTTM is particularly important because India currently imports ~16bn USD of technical textiles each year. This new announcement will lead to boost in investments and reductions in imports.

The announcement of NTTM is particularly important because India currently imports ~16bn USD of technical textiles each year. This new announcement will lead to boost in investments and reductions in imports.

Abolishment of Anti-dumping duty on PTA

- With the abolishment of anti-dumping duty on PTA, domestic manufacturers of polyester will have a huge relief.
- PTA is a key raw material for many industries, and is crucial for making of polyester fabrics etc.
- More importantly, this will reduce cost of India made textile

products and make them more competitive in the global market

Schemes of Remission of Duties & Taxes levied on Export Products (RODTEP) and NIRVIK

- The Government of India (GoI) has introduced Remission of Duties or Taxes on Export Product (RODTEP) scheme to replace the existing Merchandise Exports from India Scheme (MEIS). RODTEP is WTO Compliant scheme, which is aimed at creating level playing field for Indian exports by reimbursing the embedded state and Central taxes.
- Nirvik scheme for export credit insurance offering lower premium, higher insurance cover and faster claim is a welcome step given the increased uncertainties in the global market

Review of the Rules of Origin in FTAs to curb imports

Undue claims of FTA benefits have continued to pose threat to local Indian Industry. Proposed review of Rules of Origin would restrict non-conforming imports under FTA. This will ensure the use of FTA for the objectives as envisaged during negotiations. ■

Improving Yield

The government has rightly set the pace for the growth with allocation of Rs 2.83 Lakh crore for various action points. Out of this, Rs 1.60 crore has been given for Agriculture, irrigation and allied activities and Rs 1.23 Lakh Crore has been allocated for rural development and Panchayati Raj.



Sagar Kaushik
Chief Operating Officer (COO), UPL Ltd. & Senior
Member, National Council on Agri Inputs and
Farming Practices, ASSOCHAM

Hon'ble Union Minister for finance has announced the budget allocation of Rs 2.83 Lakh crore rupees for the agriculture and rural development in the union budget on 1st Feb 2020.

The Union budget assimilates all the building blocks for augmenting the growth of Agriculture economy and ultimately benefitting farmers and rural development. It is indeed a step towards achieving the mission of doubling the farmer's income by 2022.

The target for agriculture credit has been set as Rs 15 Lakh Crore for the year 2020-21 along with the expansion of NABARD refinance scheme and coverage of PM-Kisan beneficiaries under the KCC scheme.

To ease the pressure on 100 water- stressed districts, proposed comprehensive measures is a dire need! The implementation although needs meticulous steps forward.

To uplift the blue economy, framework for development, management and conservation of

marine fishery resources has been proposed. The target of Rs 1 Lakh crore fisheries export by 2024- 25 and 200 Lakh tonnes fish production by 2022-23 has been kept. 3477 sagar mitras and 500 fish farmer's involvement for extension is a welcome step.

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The government has very well taken care of the logistics support across the agri value chain by schemes like Kisan Rail and Krishi Udaan. This is vital for realizing the improved value of agri products. The marketing and export has been promoted by One Product One District initiative. Organic, natural and integrated farming has been promoted by Jaivik Kheti Portal and Zero Budget Natural Farming. The elements of multi-tier cropping, bee-keeping, solar pumps, solar energy production in non-cropping season have been included.

Adoption of Renewable energy sources has been promoted through

scheme PM Kusum. This will enable farmers to set up solar power generation on the barren lands sell it to the grid. Thus providing the income generation opportunity.

Post-harvest losses at primary level is also very high as farmers are not able to bear this huge cost. To address the same, Village Storage Scheme is an answer.

The proposed geo-tagging of agri-warehouses, cold storages and reefer van facilities etc by NABARD is also appreciable. To ease funding for setting up of quality and efficient warehouse, government has created the route for viability gap funding, FCI AND Central warehousing Corporation will have to undertake this activity.

State governments to undertake implementation of model laws issues will rectify many challenges of the agri marketing chain and ensure better remuneration for farmers

In the livestock sector, to tap the huge milk production in our country, doubling of the milk processing capacity has been proposed. Also the coverage of development of fodder farms under MNREGS is an impetus

Overall the budget is encouraging which has addressed all the important concerns of the sector once the due implementation of the schemes is done well. ■

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Forthcoming Events

February-March 2020

25-26 February	13th National Education Conclave, Expo & Awards 2020	New Delhi
27-29 February	Emerging North East	Guwahati
1-4 March	EISENWARENMESSE - International Hardware Fair	Cologne
4 March	12th Capital Market Summit	Mumbai
5 March	3rd National Conference and Awards on "Nutrition and Functional Foods - Fortification, Food Security & Supply Chain	New Delhi
6 March	15th Annual Banking Summit "Structural Reforms in MSME Funding"	Mumbai
7-9 March	India Pavilion at Food Expo Greece 2020	Athens, Greece
15-19 March	ASSOCHAM Business Delegation to Greece	Greece
17-20 March	AMPER	BRNO, Czech Republic
17 March	National Conference on GST (E-invoicing mechanism, new reporting format and recent changes under GST law)	New Delhi
18 March	Conference on India Pipeline Infrastructure	New Delhi
19 March	"Bharat Ki Pehchan" Handloom to Technical Textiles: Appealing to the Global Market, National Awards and Conference	New Delhi
19 March	4th National Summit & Awards on "FMCG"	New Delhi
19 March	Conference on Fisheries and Aquaculture - Technologies - Infrastructure - Processing - Export	Veraval, Gujarat
20-22 March	Nepal Agritech	Chitwan
27 March	MPs Dinner	New Delhi
27 March	Round Table - Breaking Down the Barriers: Challenges and Solutions for Sustainable Buildings	ASSOCHAM House
16 April	Conference on "Mining in Odisha"	Bhubaneswar , Odisha
23 April	Ennovate India 2020	New Delhi

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