

# IMC Journal

Volume 111 | ISSUE 5 MARCH - APRIL 2018

## IMC

Chamber of Commerce and Industry

CREATING EMPLOYMENT

## Make Mittelstand in India

Monday, April 2, 2018 | Hotel Taj Mahal Palace, Mumbai



(L-R): Mr. Arvind Pradhan, DG, IMC, Mr. Manoj Patodia, Chairman, IMC Make In India Committee, Mr. Kewal Handa, Chairman, UBI, Dr. Lalit Kanodia, President, IMC, Mr. Bernhard Steinrück, DG, Indo-German Chamber of Commerce, Mr. Suresh Kotak, Chairman, Kotak & Co. Pvt. Ltd., Mr. Raj Nair, President-Elect, IMC



Dr. R. A. Masbelkar, National Research Professor & Chairman, National Innovation Foundation, Mr. Prabhat Jain and Mr. Prabhat Kumar winners in the Category A of ₹ 20 lakhs prize money, Mrs. Bhavna Doshi, Chair, IMC Inclusive Innovation Committee, Ms. Nayantra Jain, President, IMC, Dr. Lalit Kanodia, President, IMC and Mr. ML Bbakta, Trustee, IMC



Dr. Lalit Kanodia, President, IMC & Mr. Sanjay Bhatia, Chairman, Mumbai Port Trust



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# From the President's Desk

There is a general euphoria since mid-April, after the India Meteorological Department (IMD) issued the first forecast for a normal southwest monsoon rainfall this year for the entire country. While this is subject to many factors for the timely and spatial distribution, the indications are encouraging as the monsoons have been the life line of India's economic performance. The forecast thus suggests that all the resultant economic indicators, based on higher rural incomes, would help the country enter a higher growth phase in GDP. The chamber looks to monitor these developments closely.

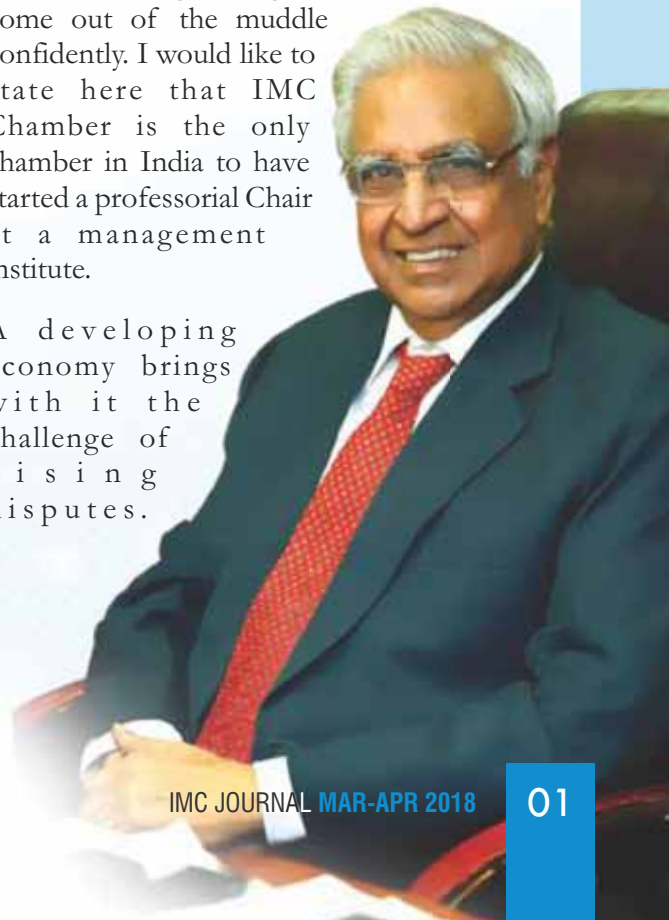
The Chamber has been in the forefront in providing its members a special window for interaction and dialogues with the government. To add agility to the textiles segment, the Chamber organized a special interactive session with Dr. Kavita Gupta, Commissioner of Textiles so that current policies and facilities extended by the central and state government could be disseminated for the benefit of the sector. Even though the GST operations are being stabilized, the Chamber organized an interactive meeting with Mr. Arun Goyal, the Additional Secretary, GST Council, for the benefit of the members. Many noteworthy responses and suggestions brought out the need for fine-tuning the operations.

The annual Ramkrishna Bajaj National Quality Award (RBNQA) is granted as a special recognition to the performance of excellence in Indian organizations. The IMC Juran Quality Medal was bestowed on Mr. T. V. Mohandas Pai, an eminent IT professional and a person of great interest in philanthropy. The Chamber also

organized its annual Inclusive Innovation Award for grass root innovators. This year, a special category was inducted to display innovations by those below the age of 12.

Another event which is being held in high esteem is the annual oration under the PVG Memorial Lecture series. The IMC – Pravinchandra V. Gandhi Chair in Banking and Finance was set up at the JBIMS of the University of Mumbai in 2013 to perpetuate the memory of Mr. Pravinchandra V. Gandhi, past president of IMC and former Chairman of Dena Bank. The fifth in the series of these annual lectures, this year, was delivered by Mrs. Arundhati Bhattacharya, former Chairman of the State Bank of India. She expressed confidence that despite the growing NPAs, and the recent concerns being expressed, Indian banks will face the challenge with grit and come out of the muddle confidently. I would like to state here that IMC Chamber is the only chamber in India to have started a professorial Chair at a management institute.

A developing economy brings with it the challenge of rising disputes.





As the courts are clogged for years' in pendency of cases waiting for solutions, Alternate Dispute Resolution mechanism becomes attractive because of the ease and timeliness in settlement. The Chamber organized interactive sessions and launched structured training programmes in this segment. The talks by eminent jurists reflected the need for having an alternate to the current lengthy procedures.

The MSMEs are the backbone of the Indian economy with their exemplary contribution to the national GDP, employment and exports. To add vibrancy to this sector, the Chamber organized a special conference based on the German Mittelstand model for Indian MSMEs to draw best practices from them and improve their method of working. Indian MSMEs, which are facing serious challenges for financing and marketing needs, could see better days, with a strong government support on such issues.

Blockchains have been a recent topic of great interest. The Chamber organized special talk session on the new concept of blockchain and investing in new technologies, which are affecting almost all the operational segments of the economy. The threat to traditional banking and financial systems is most grave. The RBI being seized of the threats by a parallel financial system is also taking steps to regulate the payment systems emanating from these blockchain technologies

Understanding the importance of IT for members' businesses, the Chamber held a programme on digital transformation, which gave insight into the various technical and operational threats, which businesses could face.

With the need to regenerate Mumbai's portlands, the Chamber and *Apli Mumbai*, an NGO, organized a daylong event on Portlands. The conference was addressed by various professionals from the fields of planning and architecture as well as by the Chairman, Mumbai Port trust, who informed of the different phases that are being launched on the city's eastern front. The presentation and the discussions dwelt on the various issues in development of the fish collection areas, water sports and waterways. The need to build a dedicated Maritime Museum was also discussed.

The Chamber hosted delegations from Bangladesh and Estonia and welcomed the interactive sessions organized during the visit of the representative of the G20 President from Argentina, for discussions on global trade restrictions and its effect on developing economies like ours.

In the Meet the Business Icon series, the Chamber organized a talk with Ms. Radhika Kapoor Khanna and Ms. Raakhe Kapoor Tandon who reflected upon their business journeys.

By the time this issue reaches you, the current government would be completing its four years of governance, and is entering an exciting time in the penultimate election year. The Chamber would be keenly looking forward to the developments in the Indian economy, which would be the result of the various structural reforms initiated by the government in the past years.

**Dr. Lalit Kanodia**  
President

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for 2018-19

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**Dr. Lalit Kanodia**

President (Elect)  
**Mr. Raj Nair**

Editor  
**Mr. Arvind Pradhan**  
Director General

Executive Editor  
**Mr. Aanurag Dhoot**  
Deputy Director General

Publisher  
**Mr. Sanjiv Gaitonde**  
Deputy Director

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Please send correspondence concerning this journal to:  
**Editor, IMC Journal**  
IMC - Chamber of Commerce & Industry  
IMC Marg, Churchgate, Mumbai-400 020  
Tel: +91-022-2204 6633 | Fax: 2204 8508  
E-mail: arvind.pradhan@imcnet.org  
Website: www.imcnet.org

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E-mail : info@finesse.co.in

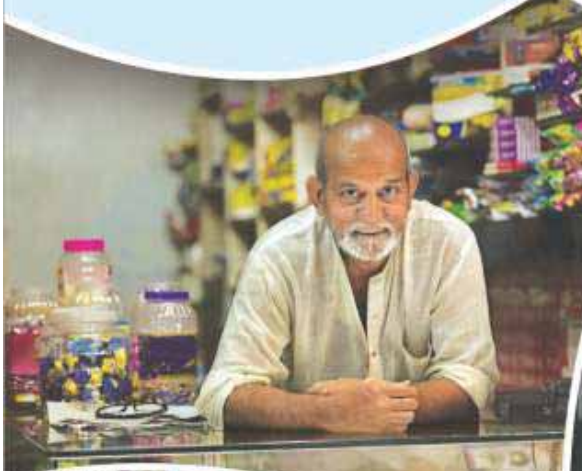


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# Meet IMC's Incoming President and Vice-President for 2018-19

Mr. Raj Nair, the current Vice-President of IMC Chamber of Commerce and Industry has been elected as the Chamber's President while Mr. Ashish Vaid has been elected as Vice-President for the year for 2018-19.

Mr. Raj Nair will take over at the Annual General Meeting (AGM) of the Chamber to be held in June 2018, when the current President, Dr. Lalit Kanodia, will step down from office after completing his distinguished one-year term.

Mr. Raj Nair has set up four professional services companies (Avalon Consulting, Avalon Global Research, Germin8 Solutions and Ugam Solutions) with 16 offices in the US, UK, Singapore and Australia, which are known for innovation, quality and creative use of technology. Mr. Nair is a B.Tech (Hons.) from IIT Mumbai and holds qualifications in management from IIM Ahmedabad. He was awarded the 'Distinguished Service Award' by IIT Mumbai. Mr Nair has delivered lectures at many national and international conferences spread across the USA, UK, Middle East and Singapore on subjects as diverse as global economics to the impact of technologies on business, entrepreneurship and education.

Mr. Ashish Vaid is a Chartered Accountant with qualifications in Law from the Government Law College, Mumbai. He is a real estate developer since 1982, and has completed projects in Mumbai, Thane and Lonavala. He has been the founder president of IMC's Youth Wing, and a Managing Committee member of the Indo-American Chamber of Commerce, apart from professional bodies like NAREDCO and the Bombay Chartered Accountants Society. He has also been the past president of the Rotary Club of Bombay for 2008-09.

**Mr. Raj Nair**  
President-Elect



**Mr. Ashish Vaid**  
Vice President-Elect





# Conference on Regenerating Mumbai's Portlands



A Conference on 'Regenerating Mumbai's Portlands' was organised on 28th April, 2018, under the aegis of the IMC Infrastructure Committee, in association with Apli Mumbai – an NGO dedicated to the cause to promote development of Eastern Front of the Mumbai – popularly called the Port lands. Mumbai's portlands are a huge area – from the Sassoon docks to Sewri/Wadala, an area of about 1,000 acres – which can offer a new thought process to develop spaces in residential, commercial, social welfare, tourism and entertainment and would go a long way in decongesting the city. The port lands would also go in for modernisation of the existing operational docks and recreational facilities and would be a source of pride to the city. It would also open up vistas to make Mumbai a hub for national and international maritime transport where cruise liners could dock and contribute to increase of tourist traffic.

The Conference was inaugurated by IMC President Dr. Lalit Kanodia who said that it was an appropriate time to synchronise the Portland Development Plan with the new DP 2034 Plan of the State Govt. unveiled recently. He stated that the city was craving for more space for community living and complimented Apli Mumbai to have initiated a dialogue with the Government.

Mr. Pranay Vakil, Chairman, IMC Infrastructure Committee, said that the opening of the portlands would open new vistas of economic and commercial activity and all the participants of the eco-system could benefit. He called upon the Government to work on timelines which would ensure completion of projects within a time bound manner.

Mr. Sanjay Bhatia, Chairman Mumbai Port Trust, interacted with the participants, after his Deputy Chairman, Mr. Y. A. Wanage made a detailed presentation on the span of activities undertaken by the MbPT. One of the interesting areas of discussion was the plan to unveil a ropeway transportation between Gate of India and Elephanta Caves and the proposed start of cruise liners between Mumbai and Goa from mid-May.

There were eminent speakers like Mr. Sanjay Ubale, ex- IAS officer who spoke on the need for integrated development of the area and conservationists Dr. Brinda Somaya, Ms. Tasneem Mehta and Ms. Anita Garware. There was also a presentation and discussions on scope and content of water transportation and the need of having a maritime museum. The speakers as well as participants desired that IMC should be made the focal point to interact with the Port Trust and civil society to take forward the initiative of development of the area.





Participants

Session I – Meeting Mumbai's Future



(L-R): Ms. Prathima Manobar; Mr. Sanjay Ubale, Mr. Nausbad Panjwani, Dr. Brinda Somaya & Mr. Pradip Madhavji

Session II – Modernisation of Sassoon Dock



(L-R): Mr. V. K. Deshpande, Ms. Mansi Sabu, Mr. Rustom Irani, Ms. Meera Sanyal & Mr. Dilip Shekdar

Session III– A Maritime Museum for Mumbai  
"Regenerating Mumbai's Portlands"



(L-R): Dr. Brinda Somaya; Ms. Tasneem Zakaria Mehta; Admiral V. S. Shekawat, Ms. Anita Garware; Commander Mohan Narayan & Dr. Shashank Mebendle

Session IV- Passenger Water Transportation along Eastern Waterfront



(L-R): Vice Admiral IC Rao (Retd.), Mr. Debi Goenka, Cdr K. K. Sharma, Mr. Michael Pinto, Capt. H. Khatri, Mr. R. Ramana & Mr. Pranay Vakil

# GST

## A major reform

IMC organised an interactive meeting with Mr. Arun Goyal, Additional Secretary, GST Council, on 13th April, 2018, at IMC.

IMC President Dr. Lalit Kanodia welcomed Mr. Goyal and thanked him for visiting IMC, despite his busy schedule. Dr. Kanodia also welcomed Mr. Rajiv Jalota, State Commissioner GST, Mr. Ravinder Saroop, Commissioner CGST and other officials from the GST Department.

Mr. Goyal in his opening address mentioned that the Finance Ministry was working around the clock to ensure the smooth implementation of GST and also reaching out to Trade and Associations through interactions. In his presentation he emphasized that GST is a very major reform and glitches / issues in the initial stage were bound to be there. However, continuous efforts are being made to resolve them. To assist in the whole process, the GST Council (GSTC) has formed various Sub-Groups (like GST Implementation Committee, Law Committee, IT Grievances Redressal Committee, etc.). He also stated that in over 25 meetings of GSTC, all decisions have been taken unanimously.

As regards GST issues sent by IMC, he stated that many issues are under consideration by the Law Committee.

In his address, Mr. Jalota made the following observations:



Mr. Arun Goyal receiving memento from Dr. Lalit Kanodia

- ★ Service cell meetings are being held regularly to resolve issues faced by trade
- ★ Individual issues faced by IMC may be consolidated and sent regularly for speedy resolution
- ★ Maharashtra has been appointed as the nodal office to resolve issues relating to exporters and has invited issues for speedy resolution
- ★ A declining trend is being observed of GSTR – 3B Returns filed *vis-a-vis* GSTR 1 filed
- ★ Writ petitions are being filed in large numbers even on operational and technical issues. Efforts should be made to resolve issues through interactions and writ petitions should be resorted only in extreme situations

Mr. Saroop said that one-third of the revenue of Central taxes is coming from Mumbai and the Government has started GST seva kendras for the benefit of trade and industry to solve their problems.

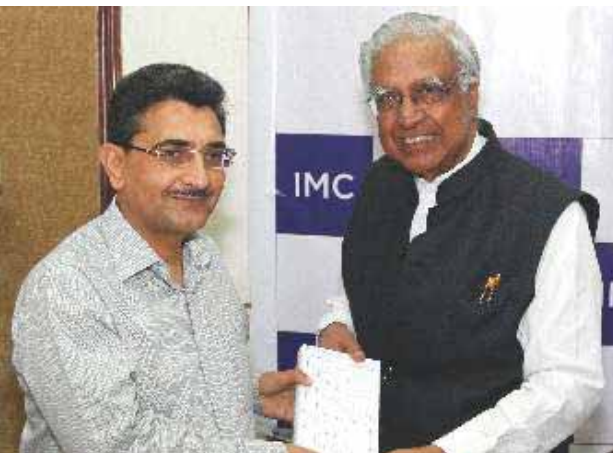
An IT grievance redressal mechanism has been put in place to solve IT issues of GST.

IMC Past President, Mrs. Bhavna Doshi stated that there are many larger issues like clarity on cross charge *vis-a-vis* ISD mechanism in case of service providers,

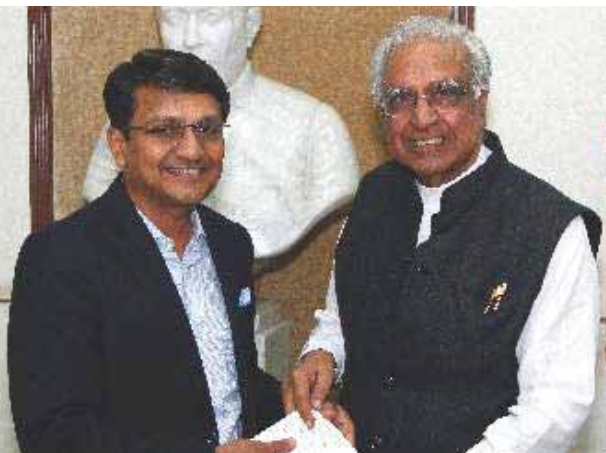
(L-R): Mr. Ajay Bonde, Mr. Ravinder Saroop, Mr. Rajiv Jalota, Mr. Arun Goyal & Dr. Lalit Kanodia







Mr. Rajiv Jalota receiving memento from Dr. Lalit Kanodia



Mr. Ravinder Saroop receiving memento from Dr. Lalit Kanodia

implications of transfer of business as a going concern being included as exempted services, etc., which need clarifications fast.

Mr. Suresh Kotak, IMC Past President and Chairman of Forum of Affiliated Associations stated that IMC has more than 150 associations as its members and many associations have represented on the GST issues faced by their members. While appreciating the efforts of the Government (Centre & State) and GSTC to resolve issues through interactions, he expected that GST issues represented by Associations would be speedily clarified and resolved.

As regards interactions on GST issues, Mrs. Bhavna Doshi stated that large numbers of issues have been received by IMC and due to time constraints, only broader/larger impact issues would be taken up and a separate meeting can be convened to discuss procedural and administration issues. However, all issues received have been forwarded to GSTC.

Thereafter a variety of issues were discussed, which included the following:

- ★ Sale of goods in Bonded Warehouses & related (Dual taxation / GSTR 1 related)
- ★ Transitional Provisions

- ★ E-Way Bill
- ★ Job Work in Textiles sector
- ★ Logistics Sector
- ★ Exporters



Mr. Arun Goyal

Mr. Bakul Mody, Co-Chairman of Indirect Taxation Committee, IMC, in his concluding remarks observed the following:

- ★ While clarifications are being issued through FAQs, in order to provide clarity to trade and avoid litigation, consolidated clarifications need to be issued by CBEC by 30-6-2018 (similar to education guide issued while introducing negative list based taxation of services)
- ★ IMC appreciated suggestions made by Mr. Jalota and assured that IMC would do the needful to send issues on a regular basis as well as educate its members appropriately

Mr. Mody, then proposed a vote of thanks to Mr. Arun Goyal & his team.



(L-R): Mrs. Bhavna Doshi, Mr. Vikram Nankani, Mr. Bakul Mody, Mr. Dilip Dandekar, Mr. Suresh Kotak, Mr. Upender Shah & Mr. Govind Goyal

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# COTTON CONCLAVE 2018

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(L-R): Mr. Pashabbhai Patel, Mr. G. Chandrashekhar and Mr. Suresh Kotak

## Discovering Commodity Economics - Cotton Conclave 2018

IMC-ERTF has commenced a series of planned events called 'Discovering Commodity Economics'. Each event seeks to explore ways to enhance value capturing in a given commodity and how to maximize its economic impact. The first of the series started with Cotton. On 13th March, 2018, the first session in this series commenced with a half day seminar organised by IMC ERTF jointly with Cotton Guru at IMC.

Present for this seminar were Mr. G. Chandrashekhar, Director, IMC ERTF; Mr. Atul Ganatra, President, CAI; Mr. Arvind Sinha, Imm. Past President, TAI; Smt. Ali Rani, CMD, CCI; Mr. Amrut Deshmukh, Farmer; Dr. Kavita Gupta, Textile Commissioner of India; Mr. Pashabbhai Patel, MLC, Chairman, State Commission for Agriculture; Mr. Suresh Kotak, Chairman, Kotak Commodity; Mr. Sanjay Jain, President, CITI and other representatives from Agriculture and Textile Industry.

Stakeholders from across the value chain participated and the discussion centered on the role of cotton in

doubling farmers' incomes, creating jobs and ensuring uninterrupted supply of quality raw material for the user industry.

The industry experts proposed their views to face the challenges on the problems faced by farmers and the industries. They covered a gamut of issues including role of input supplies, market linkages, PPP model, quality testing, electronic marketing, revamp APMC, data analytics, farmer producer companies, creating jobs, enhancing India's GDP and generating sustainable solutions.

They emphasised the need for a supportive operating ecosystem and argued for a policy environment that would encourage the farmers, manufacturing industries to create history by generating sustainable solutions.

The interactive session was very well attended and appreciated by all.





(L-R): Mr. Ratan Poddar, Mr. Narendra Podar, Dr. Kavita Gupta, Dr. Lalit Kanodia, Mr. Atul Patne, Mr. Suresh Kotak & Mr. Rahul Mehta

# Current Policies and Facilities of Government for Textile Sector

IMC's Textile and Garments Committee organised a talk by Dr. Kavita Gupta, Textile Commissioner, Government of India and Mr Atul Patne, Secretary (Textiles), Government of Maharashtra on "Current Policies and Facilities of Government for Textile Sector" on 13th April, 2018.

Welcoming the speakers and audience, IMC President Dr. Lalit Kanodia, spoke about IMC, its rich history and its various initiatives. He also said that the Chamber offered its complete support to its members associated with the textile industry. He assured full support for organising and also leading trade delegations and suggesting policy initiatives to the Government.

Mr. Narendra Podar, Chairman, Textile and Garments Committee, IMC introduced Dr. Kavita Gupta and Mr. Atul Patne to the members in attendance.

Mr. Patne spoke about the State Government's initiatives and policy formation for textile and garments sector. He said that the Maharashtra Government is strengthening the funding requirement of the sector and special funds for hosting and participation at the exhibitions are also being released. He mentioned that a subsidy regime, based on the stages of processing is being implemented by the State Government.

Dr. Kavita Gupta spoke about various initiatives launched by the Government of India. Dr. Gupta said that the Government has enhanced the incentives for exporters of garments under MEIS to support the textile exports. She said that the 2018 Union Budget which raised the special package of ₹ 7148/- crore to textile and garments sector was a step to generate employment for 10 million people, as this is a labour intensive sector. She urged the industry to make use of various benefits offered by Government.

She stated that the Government of India is working on ways and means to enhance the importance and contribution of the man-made fibre segment in the industry which is dominated by cotton. She said that the Government has also undertaken initiatives such as technology up-gradation and modernisation in all the 108 power loom clusters and that the government is also working on an integrated approach in terms of upgrading skills of labourers alongwith financial benefits.

The interactive Q&A session saw positive interaction between the 70+ IMC members and participants and Government officials.

The session concluded with a Vote of Thanks proposed by Mr. Ratan Poddar, Textile and Garments Committee, IMC.

# Digital Transformation and Indian Business



*Dr. Lalit Kanodia presenting the memento to Mr. Anil Nair. (L-R): Mr. Dharmesh Anjaria, Mr. Asbank Desai, Mr. Raj Nair, Mr. Ajit Mangrulkar & Mr. Sanjay Mehta*

The IMC Chamber of Commerce and Industry's Digital Technology Committee organised a talk on "Digital Transformation and What it means to Indian Businesses?" by Mr. Anil Nair, MD - Country Digital Acceleration, CISCO, on 11th April, 2018.

Digital transformation is changing the face of business by the ways in which we use them in our personal lives, work and society but the pace at which it is happening is accelerating. Today, the major dilemma is that, the pace of this change is phenomenally faster than the pace of transformation in organisations. Our true understanding of the situation of business growth in India is far behind what it is actually in the forefront.

This could create a very wide chasm between the growth of our businesses in today's business world even before we realise it. Hence, it is important to know the face of the real digital transformation in the Indian businesses after the Government implementing 'Digital India'.

IMC President Dr. Lalit Kanodia welcomed Mr. Anil Nair to the forum. Mr. Raj Nair, Vice-President, IMC, in his introductory address indicated the importance and

need for such a talk for the IMC business community.

Mr. Anil Nair, prior to CISCO was MD/CEO at AGC Networks Ltd., Securitas India, Aegis Consulting and Avaya Global Connect Ltd. His industry experience spans Business Automation, IT, Enterprise Communications, Consulting and Services. He is an MBA from XIM Bhubaneswar and did his Advanced Management Programme from ISB-Kellogg Business School, Chicago. He has led 4 turnarounds and 2 startups.



Mr. Nair has been the recipient of an Award for Professional Excellence by the Indian Institution of Industrial Engineers and has won the Udyog Rattan Award from the Institute of Economic Studies.

In his address, Mr. Nair emphasised that businesses in India was undergoing a major change by being digital, enabling digital technology and undergoing a complete digital transformation.

He explained how India was changing digitally with case studies and how India was actually implementing or experimenting digital technologies and transformations in its various States.



# The PVG Chair Memorial Lecture

- Banking as an Instrument to Accelerate India's Economic Growth



(L-R): Mr. Ram Gandhi, Mr. Dinesh Kamble, Smt. Arundhati Bhattacharya, Dr. Lalit Kanodia & Dr. Chandrabans R. Chavan

The 5th PVG Chair Memorial lecture on 16th March 2018, was delivered by Ms. Arundhati Bhattacharya, former Chairman of the State Bank of India on the theme 'Banking as an Instrument to Accelerate India's Economic Growth'. She opined that PSBs have to learn a lot from the private sector in terms of governance, risk management and technology. She stated that the Indian banking sector was strong enough to withstand the 2008 global crisis. Though the challenges were more accentuated this time due to structural economic slowdown, demonetisation, growing NPAs and others, she was confident that the banking sector will overcome these. She also felt that privatisation is not the



solution as the PSBs have to fulfill social responsibility, which the private sector doesn't have to. She also flagged concerns over frequent leadership changes leading to a void at the top, which was detrimental to the overall functioning of the banking sector.

The PVG Lecture series is an annual event in which a banker or a person of repute from the financial markets delivers the memorial lecture. Past speakers have included Mr. K. V. Kamath; Nobel Laureate Prof. Finn Kydland; Mr. Deepak Parekh and Mr. Uday Kotak. The PVG Chair in Banking and Finance has been established at the JBIMS of the University of Mumbai.



# Debate on Political Reforms



(L-R): Mr. Sanjay Nirupam, Dr. Y. P. Trivedi, Dr. Lalit Kanodia, Mr. Raj K. Purohit, Mr. Raj Nair, Mr. Arvind Pradhan, Mr. Ajit Mangrulkar & Mr. Sanjay Mehta

IMC Chamber of Commerce and Industry organised a Debate on “Political Reforms” by Mr. Sanjay Nirupam, President, Mumbai Regional Congress Committee,

Dr. Y. P. Trivedi, Senior Advocate, Supreme Court, Ex-M.P., Rajya Sabha and Mr. Raj Purohit, MLA and Chief Whip, BJP Maharashtra Assembly on 3rd, April, 2018

Mr. Sanjay Nirupam stated that the issue of the Presidential form of governance has been raised before when Mr. Lal Krishna Advani used to bring this into the public forum.

He said that the Congress party is not in favour of the proposition of Presidential form of governance. He added that the current Parliamentary system was adopted from the UK’s Westminster model. The founding fathers of our Constitution studied the constitutions of several countries and decided that the Parliamentary system would be best suited for our country because of the country being vast and diverse with very low literacy rate at the time of independence. They took more than two and half years to decide on the system while debating minutely on every aspect. They also felt that putting executive powers in the hands of one individual as is the case with the Presidential form of government was not thought to be advisable. The Parliamentary system has worked well for us and the Congress party firmly believes that the current form of governance is most appropriate with no need to bring any changes to it.

He also felt that the current terms of Lok Sabha and Assemblies are fine. He said that the feedback he got regarding the USA where there are elections to the

*Dr. Y. P. Trivedi*

*Mr. Sanjay Nirupam*



Congress every two years, the elected representatives start preparation for the next election as soon as they are elected thus remaining in perpetual election mode. Thus, his and his party's view regarding the present terms of Lok Sabha and Assemblies are okay and there is no need for any rethinking on that.

Regarding the size of constituencies with large number of voters, he said that every 20 years the exercise of delimitation of constituencies is carried out to take into account the change in population, ensuring that nearly all constituencies represented almost equal number of voters. The last delimitation exercise done around 2004 was implemented in 2009, which corrected the anomaly of unequal number of voters per constituency. India is much larger in size and population compared to Sri Lanka and hence it would be impractical to follow their model of voters per constituency. A similar delimitation exercise which would be done in 2029 will take care of any imbalance that might have occurred between 2009 and 2029. Hence, the system of delimitation is in place and working well.

On the topic of PM Narendra Modi's idea of simultaneous Lok Sabha and Assembly elections discussed on the public platform, Mr. Nirupam stated that the Congress party is not in favour of the idea because it is practically not possible and there are several issues such as the fact that there are State Governments which are coalition Governments and could also be a coalition government at the Centre. What if a coalition government in a State or at Centre becomes a minority government because its coalition partners withdrew support? You cannot have a minority government continue because it had to complete its terms for simultaneous elections. He agreed that we must find a way to solve the problem of the too many elections happening every other month due to which governance is suffering. One could have a relook at the code of conduct rules which restrict even normal developmental activities. We could also look at possibilities of holding simultaneous elections of several assemblies which are due for elections nearer the time of Lok Sabha elections by adjusting a few

months here and there. But holding all Assemblies and Lok Sabha elections simultaneously is not a practical idea.

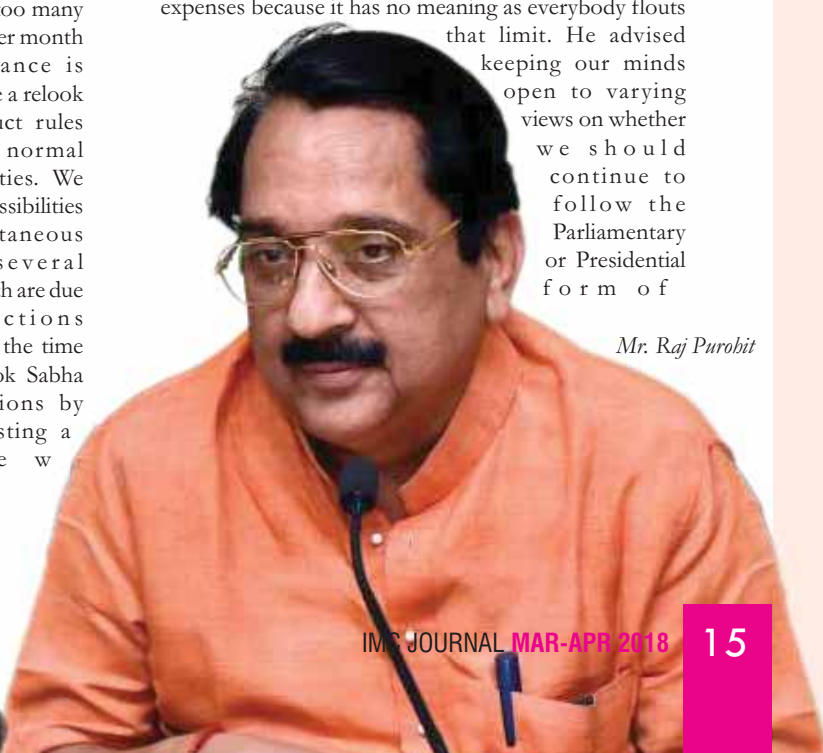
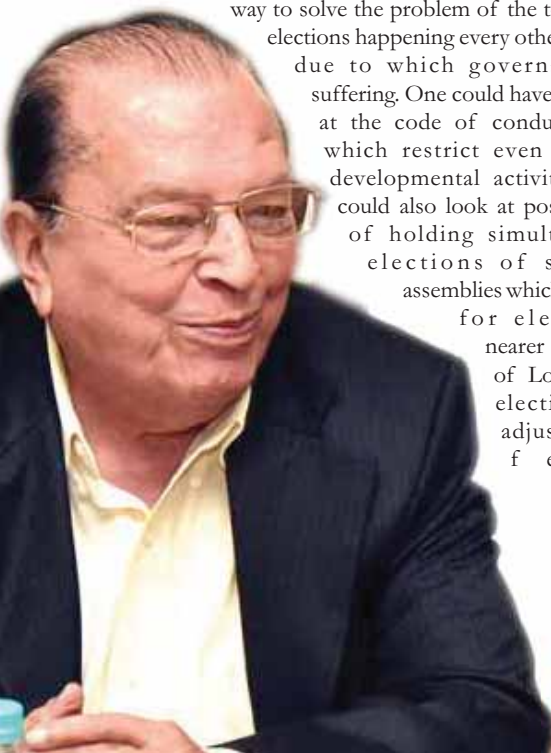
He stated that he was in agreement that the root cause of corruption is election funding. The limit set by election Commission is not practical and candidates find ways to circumvent the limit fixed. Hence, the limit on spending must be increased with the Election Commission consulting with political parties and associations like IMC to determine a moderately reasonable figure.

Mr. Nirupam also stated that his party was not at all in favour of e-voting due to issues like hacking. Since all electronic devices and software could be hacked and it was impossible to design a fool-proof system, e-voting is not advisable. He clarified that while all parties are working on internal party democracy, no party has achieved it fully but most are working on promoting it, including Congress party. He hoped that a strong internal party democracy within the Congress party is achieved in the next 10-15 years.

Dr. Y. P. Trivedi stated that the state of affairs in our country is such that we require political and electoral reforms. The Parliament is not functioning and thousands of crores of black money is spent on elections. As a result crime and corruption are increasing and even the number of MPs with criminal records is alarming. At the same time, it takes years before the cases come up for hearing and because of lack of evidence they go free. Also, prior permission is needed to try an elected person on charges of disproportionate income.

To that end, Dr. Trivedi said that he had brought a private Member Bill seeking to remove the limit on election expenses because it has no meaning as everybody flouts that limit. He advised keeping our minds open to varying views on whether we should continue to follow the Parliamentary or Presidential form of

*Mr. Raj Purohit*



governance as both systems have their pros and cons. For e.g. in the presidential system, cabinet ministers are appointed and so the most talented can be inducted, there is also the right to 'Recall' candidates whose electorates think have not performed.

Dr. Trivedi believes that there should be an independent commission established by the Government which could deliberate and decide on all such issues that require reform. He was not giving a final opinion but felt there was a need to rethink. The Constitution also should be looked into, whether we are changing the basic structure of Constitution and fundamental rights or just changing rules and procedures of the elections. Hence, an independent commission should be formed to take an informed view and IMC also should play an important role in this debate, he added.

Mr. Purohit agreed that the issues and suggestions made by Mr. Nirupam and Dr. Trivedi are important for our country and that he agreed with them on their opinions on electoral and political reforms and that they require a

national level debate. He added that instead of spending so much on election expenses, the Government or election commission should bear the expenses just as they have started to distribute election slips to voters relieving the candidates of this mammoth task as well as putting in public domain the photographs, background and achievements of each candidate.

Thus, allowing voters to judge from that information, whom they should vote for. This would alleviate the problems associated with election funding and black money.

At the end of this interesting discussion, there was a unanimous opinion amongst all three speakers that political and electoral reform is an ongoing process. The IMC can contribute by forming a Political Reform Committee which should do research on case studies/best practices in different countries on issues that were discussed and that the IMC should present this White Paper to all political parties requesting them to include the issues in their manifesto.

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*Dr. Lalit Kanodia presenting memento to Prof. Bhaskar Y. Mehta. Others in the pic: Mr. Ramesh Daswani, Mr. Anil Birla & Ms. Indrani Malkani*



# Capacity Building for Non-profit Organisations

IMC's Corporate Social Responsibility (CSR) Committee organised a seminar on the topic 'Capacity Building for Non-profit Organisations' on 6th April, 2018. The objective of the seminar was to understand this subject as capacity building has fast become a major topic among non-profits and management support organisations (funders, associations, training centers, consultants, etc.) that provide services to non-profits.

IMC President Dr. Lalit Kanodia flagged off the event with his welcome speech. Wherein he stated that corporates in the country demonstrated their social responsibility in many different ways over the past decades. Not all corporates have the bandwidth or wherewithal to implement CSR projects. So, a large number of non-profit organisations (NPOs) are in the field to help corporates deploy CSR funds effectively. Therefore, there is a need for deeper knowledge of the needs of the country and effective application of funds in compliance with the law. Therein lies the need for capacity building among NPOs to deliver tangible and quantifiable results.



*Prof. Bhaskar Y. Mehta*

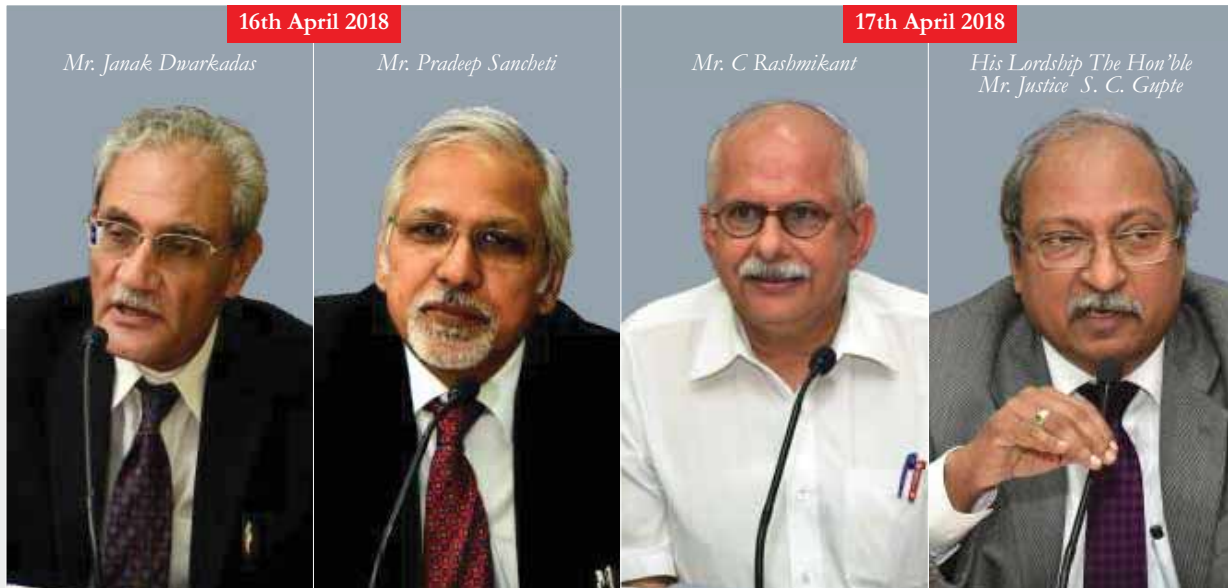
Prof. Bhaskar Y. Mehta, President, National Association of the Blind (NAB), was felicitated by Dr. Kanodia for his long years of meritorious service towards the differently-abled. Prof. Mehta highlighted the various activities carried out by NAB and shared their focus i.e. to make difference in the lives of the visually impaired, especially in Mumbai and eventually expand to the national level.

Mr. Anil Birla, Co-Founder and Director, Vardaan Advisors Pvt. Ltd. spoke about the needs of organisation development and growth for non-

profits. He threw light on relevant topics like how the core beliefs in an organization affects performance culture; the impact of setting up an Authority Matrix across levels of leadership; how to maximise the organisation's core competencies; improving fundraising skills and what is required to build a high performance culture in a non-profit organisation.

The interactive session saw interesting points being made by the members in attendance.

# Day Course in Arbitration



This annual 7 Days Course in Arbitration has been a long journey for IMC and its Alternate Dispute Resolution Committee (Formerly Known as Arbitration Committee), which is a flagship even of IMC since January 2007, i.e 11 wonderful years till date.

It would be more than 550 participants who have already availed this course.

This course was initiated by our Late Mr. D. M. Popat, who was a legal luminary, a legend in the field of law.

The 7 Days Course in Arbitration for this present year commenced from Monday, 16th April, 2018 to Monday, 23rd April, 2018 (Excluding Sunday). The course comprised of total 14 sessions from 5.15 p.m. to 8.30 p.m. on each day in evening except on Saturday 21st April 2018 when sessions were conducted from morning 10.15 a.m. to 1.30 p.m. All the 14 sessions held were conducted by 25 speakers out of which we had 4 sitting judges of High Court. The response to the course was excellent.

The course was conducted by eminent Senior Counsel, Senior Advocates and Four Sitting Judges who had practical experience as Arbitrators as well as Counsel/Advocates appearing before the Arbitrators. Senior Counsel, Advocates and Solicitors were assisted by Associate Speakers who were also Advocates, Counsels having practical experience of handling Arbitration matters.

## 16th April 2018 – Session I – Mr. Janak Dwarkadas

Mr. Janak Dwarkadas, Senior Counsel, assisted by Mr. Swanand Ganoo, Counsel, addressed the participants on 'Introduction to Arbitration – Part I' covering the topics such as What is essence of Arbitration, as compared with Mediation and Conciliation, Advantages of Arbitration, Clarity on What disputes can be referred to arbitrations, Matters which are not arbitrable; issues of arbitrability of disputes, Contractual Arbitrations UNCITRAL Model Law, Brief explanation was given on how and to what extent the arbitration and conciliation act as





**18th April 2018**

*Mr. Arif Bookwala*



*His Lordship The Hon'ble  
Mr. Justice R. D. Dhannka*



**19th April 2018**

*His Lordship The Hon'ble  
Mr. Justice K. R. Sbriram*



*Mr. Anant Shende*



amended differs from UNCITRAL (as updated in 2010), Law at Present.

**16th April 2018 – Session II – Mr. Pradeep Sancheti**

Mr. Pradeep Sancheti, Senior Counsel assisted by Mr. Darshit Jain, Counsel covered the topic in details : Introduction to Arbitration - Part II. Wherein he explained, How to have cost effective Arbitration; Arbitrator's fees and administrative costs in arbitral proceedings (ad-hoc arbitrations and institution based arbitrations); Multi-tiered arbitration clauses, providing for an appeal in arbitration, and whether it is preferable to incorporate it, Judgements of Courts; and advantages and necessity of faster arbitration and how to make its process faster.

**17th April 2018 – Session III – Mr. C. Rashmikant**

Mr. C. Rashmikant, Senior Solicitor & Advocate assisted by Mr. Rohan Dakshini, Advocate & Solicitor having a

practice of over 30 years was the speaker for Session III spoke on 'Introduction to Arbitration Part III which was very interesting and enlightening. He emphasized on topics like Arbitration Agreements as defined in the Act (S.7, as amended for electronic records); Guided on how to draft an Arbitration Agreement/Clause: Provisions to be included, precautions to be taken; Place of Arbitration (Seat and Venue) – Seat/ Place of Arbitration (S.2(2) as amended r/w Sec.20) (distinguished between Venue and Seat of Arbitration) (ONGC –Videocon – Cairn India (DHC2016); He also explained rules of procedure jurisdiction of law courts; institutions named in arbitration clause; Exceptions to the rule that an arbitration agreement in writing is necessary. He supported with Citations and Judgments (the effect of the judgment of the supreme court in Chloro Control and Indowind, and of Hon'ble Bombay High Court in Kathotia' Taiyo Membrane Corporation vs Shapooji Pallonji (SC2016) With regard to parties not party to the Arbitration Agreement), Special emphasis was given on drafting an Arbitration clause when one or



more parties to the contract are not in India. With basic drafting guidelines

**17th April 2018 – Session IV – His Lordship The Hon’ble Mr. Justice Suresh C. Gupte**

His Lordship The Hon’ble Mr. Justice Suresh C. Gupte, Bombay High Court addressed the participants on topic ‘Introduction to Arbitration - (Part IV), wherein he covered sub topics such as : Doctrine of Separability – an Arbitration Agreement has a life independent of the Main Contract; Arbitrability – What disputes are not arbitrable; issues of arbitrability of disputes; Multiparty Arbitration and Arbitrations under multiple contracts; Focussed on In rem – In personam – Ref(i)SC Booz Ilen judgement, (ii)Shri Vimal Kishor Shah & Ors vs Mr. Jayesh Dinesh Shah & Ors (SC 2016); Dealing with allegations of ‘Fraud’ in arbitral proceedings – A. Ayyasamy vs A. Paramasivam & Ors. (SC 2016); Scope of Arbitral Reference (State of Goa vs Praveen Enterprise (SC 2011)- Importance of Making claims or counter-claims beyond the notice of reference; Successive references under one Arbitration Agreement’ Effect of death of a party on Arbitration Agreement (s.40); Effect of insolvency of party on Arbitration Agreement (Relevancy of Bankruptcy & Insolvency Code, 2015) and Scott vs. Avery clause. Participants were overwhelmed by his presence and speech.

**18th April 2018 – Session V – Mr. Arif Bookwala**

Mr. Arif Bookwala, Senior Counsel was assisted by Ms. Sheetal Kumar, Counsel, was the speaker for session V on “ Introduction to Arbitration – Part V” which was

very interesting and enlightening. He covered topics like Supersession of arbitration agreements, what is and its effects; Applicability of the Arbitration and Conciliation Act,1996, including Section 21 r/w Section 85; Applicability of the amendment to the Arbitration and Conciliation Act, 1996 and its effect on existing arbitrations and court proceedings . While explaining these topics he covered certain case laws. He also spoke on territorial application; applicability to international commercial arbitrations, types of arbitrations; and Scope and applicability of Section 89 of the Code of Civil Procedure, 1908.

**18th April 2018 – Session VI – His Lordship The Hon’ble Mr. Justice. R. D. Dhanuka**

His Lordship The Hon’ble Mr. Justice. R. D. Dhanuka explained in a very simple and effective language, topics on his subject “Initiation and Invocation of Arbitrations – Procedures”. Topics elaborated by him in depth were Disputes and differences - When arise: How to initiate Arbitration - Notice invoking Arbitration, precautions to be taken; Section 21 r/w Section 29-A(1); Is Section 21 exhaustive? If not, what are the other possible ways? [r/w Section 8(3)]; Reference to Arbitration in pending litigation (S. 8, as amended), including Sukanya Holding decision (reported in (2003) 5 SCC 531); Constitution of an Arbitral Tribunal:

- a) What parties should consider while selecting and appointing arbitrators;
- b) Procedures in Arbitration Agreements; Govt. contracts; and



23rd April 2018

Mr. Ketan Parikh



Mr. Rabul Narichania



c) Pre-named Arbitrations.

Selection and Appointment of Arbitrators (Section 10 & 11, as amended r/w Section 11(14) and Fourth Schedule and its effect and implementation); Whether this procedure is judicial or administrative, ramifications of the judgements holding it to be judicial, scope of Section 11 (as amended) proceedings (Assig nia-VIL (reported in (2016) 230 DLT 235 = 2016 SCC On Line Del 2567)) and issues that can be raised and decided therein; Relevance and importance of institutional arbitrations compared with ad-hoc arbitrations & Ref. SBP vs. Patel Engineering (reported in (2009) 10 SCC 293);

What the Courts are required to do in application u/s 11 including sub -sections (6-A), (6-B) and (13) (as amended), u/s 16 (as amended) of Arbitration Act; Applicability of Section 11 (as amended), where Arbitration Clause refers to Particular Rules of Arbitration which Rules incorporate a method or procedure for reference to Arbitration.

19th April 2018 – Session VII – His Lordship The Hon’ble Mr. Justice. K. R. Shriram

His Lordship The Hon’ble Mr. Justice. K. R. Shriram spoke on ‘Powers of Courts of Law (Before commencement of and during the course of arbitral proceedings)’. While addressing the participants he explained in detail power of courts before commencement of arbitration proceedings, and during the course of arbitral proceedings. He spoke in detail about the Scope of intervention by Courts; Court that can be approached and has jurisdiction; Interim Measures of Protection; Enforceability of interim Orders; Sec. 37 Appeals from Orders u/ss. 8, 9 & 17 (as

amended); Appeals from Orders u/s 37 – Maintainability; and Emergency Arbitrations (i) HSBC PI Holdings (Mauritius) Ltd. v. Avitel Post Studios Ltd & Ors. (BHC 2014), (ii) Raffles Design International India Private Limited & Ors. v. Educomp Professional Education Limited & Ors (DHC 2016).

19th April 2018 – Session VIII – Mr. Anant Shende, Advocate

Mr. Anant Shende, Advocate assisted by Professor Ms. Mohana Raj, spoke on “Practical aspects of conducting arbitration – Part I” covering, Challenge to Jurisdiction under Sec. 16; grounds of challenge termination of or continuation of arbitral proceedings; Disclosure and acceptance by an Arbitrator (Sec.12 as amended r/w fifth, sixth and seventh schedule.) Special emphasis was given on case laws and judgements (i) Dream Valley vs Religare (DHC 2016); (ii) Picasso Digital vs Pick-A-Cent (DHC 2016). Judgments of Bombay High Court in BSE case where the question of Panel of two Arbitrators was discussed. (Vinay Bubna case). He too covered imp topic, Challenge to Arbitrator (u/s. Sec. 12-13, as amended). – Grounds of challenge – order of termination.

20th April 2018 – Session IX – His Lordship The Hon’ble Mr. Justice. G. S. Patel

His Lordship The Hon’ble Mr. Justice. G. S. Patel spoke on “Practical Aspects in conducting Arbitral proceedings – Part II” covering applicability of CPC and Evidence Act to arbitrations; judgments, analogous provisions – Section 19; determination of rules of procedure (Sec. 19) and those applicable to the substance of the dispute (S.28, as amended); law and other matters to be applied in determining the dispute (Sec.28 and its Amendment) – substantive laws and procedures of laws; what is required to be done at the first meeting of arbitral tribunal and necessity of fixing dates for hearings & meetings; How? where no Section 11 application is involved? He also explain about the language of proceedings (Sec. 22); Minutes of Meetings / Hearings - practical suggestions about contents, signatures, copies to be given; administrative assistance (Sec. 6); pleadings of parties - (Statement of Claim, Reply, Rejoinder, Counterclaim etc.) (S.23, as amended) (r/w Section 2(9), Section 25 r/w Section 32(2)(a) & (b); amendment applications and how to deal with them (compared with O. VI R. 17 of the CPC, 1908); hearing and written proceedings (Sec. 24); and framing of issues / points for determination - how, why - whether required, advisable or not.

20th April 2018 - Session XI - Mr. Rajiv Kumar

Mr. Rajiv Kumar, Senior Counsel assisted by Mr. Kirti Munshi, Counsel spoke on “Practical Aspects in conducting Arbitration (Part IV). He very articulately

and in simple terms explained topics in detail whether it is mandatory to have formal evidence in an Arbitration; if not, what are the alternative methods of proceeding without formal evidence; documentary evidence and oral evidence (Sections 24 & 25); disclosure and discovery of documents – (Importance and necessity); affidavit of documents, compilation of documents, inspection and copies - how far necessary; admission and denial of documents; assistance of an expert (Sec. 26) (delegation of authority) (Domain expert); evidence - affidavits of evidence, oral evidence, cross examination, re-examination etc. - Practical hints on how to prepare affidavit of evidence, how to cross-examine and re-examine; recording of evidence/suggestions; court assistance in arbitral proceedings - (recording of evidence, summons etc.) u/sec. 27 and How can and should the arbitral tribunal expedite procedures (Sections 29A and 29B).

#### 21st April 2018 - Session XII - Mr. Kevic Setalvad

Mr. Kevic Setalvad, Senior Counsel assisted by Ms. Sushma Nagaraj, Advocate and Mr. Dakshesh Vyas, Counsel spoke on Awards (Final & Interim) covering various topics : Closure of Hearings; interim and final award (interim award and section 34, as amended); award of interest, period of interest and rate of interest (u/s. 31 & section 2 (b) of Interest Act, 1978); determination, provision of costs, charges and expenses and on the aspect of interest in Awards; Principle of ‘Costs follow the Event’ – Costs on Awards (S.31(7), 31A); hearing for costs & fees; termination of proceedings (Section 32); and contents of award, (amendments to Sec. 31) how to make and publish an Award, stamping and registration.

#### 21st April 2018 – Session X – Mr. Gautam Mehta

Mr. Gautam Mehta, Counsel assisted by Mr. Vyom D. Shah, Counsel spoke on “Practical Aspects in conducting Arbitral proceedings – Part III. He elaborated on the subject through cross questions – answers round. Topics covered by him included exploring the possibility of Settlement (Sec. 30); Death of an Arbitrator; Failure or impossibility to act on part of an Arbitrator including substitution of an arbitrator (Sec. 14, as amended); Termination of Mandate and substitution of an Arbitrator (Sec. 15); Defaults by party in filing pleadings or default in appearance by a party (Sec. 25 including amendments providing for discretion to treat default as forfeiture); Fees of an Arbitrator (S.11A r/w Fourth Schedule); and Advances and deposits towards Arbitrator’s fees and administrative costs, security for costs, and accounts during and after arbitral proceedings & refusal of party to deposit or pay advances (Sec. 31(8), 31A, 38 & 39).

#### 23rd April 2018 - Session XIII - Mr. Ketan Parikh

Mr. Ketan Parikh, Senior Counsel assisted by Ms. Najma Shaikh, Advocate spoke on ‘Post Award Matters’. Speech delivered by him was interesting and overwhelming. It enlightened all the participants as he made the entire session lively by having personal interaction with the participants and transformed it into cross questions and answer rounds. He preferred to select certain topics rather than going through sections and went ahead further with discussion.

He highlighted various important topics such as Effect of an Award on the Mandate of Arbitrators (sec. 32); Powers of an Arbitral Tribunal after making an Award (Sec.33, 34 (4)); Setting aside of an Award (Sec. 34), (Old Section 34 and as amended in 2015); also the position prior to ONGC vs. Saw Pipes; and also the Position after ONGC vs. Saw Pipes; Finality and enforcement of an Award (Sec. 35 & 36); Sec. 37 – Appeals u/s. 34; Effect on the rights of parties if an Award is set aside [Sec.43 (4)] and remand to arbitral tribunal –effect.

#### 23rd April 2018 - Session XIV - Mr. Rahul Narichania

Mr. Rahul Narichania, Senior Counsel was assisted by Mr. Siddhant Chhabria, Advocate spoke on “Foreign Awards” which was really knowledgeable, interesting and enlightening. He very articulately explained topic related to New York Convention (including amendments to S.48); Geneva Convention; reference to arbitration; evidence; enforcement; appeal; including amendments to sections 47, 48 & 56, 57.

At the end of the Course, Chairperson of IMC’s ADR Committee – Mr. Gautam Mehta addressed the participants with a small thanks giving speech. He expressed a deep sense of gratitude to each and every Main and Associate speaker, and especially for four Bombay High Court sitting Judges – Their Lordships The Hon’ble Mr. Justice R. D. Dhanuka, The Hon’ble Mr. Justice S. C. Gupte, The Hon’ble Mr. Justice K. R. Shriram and The Hon’ble Mr. Justice G. S. Patel. Mr. Mehta also expressed gratitude for support from IMC, the secretariat, and IMC ADR Committee members, especially to Mr. Bhavesh Panjuani, Mr. Rakesh Mandavkar, Mr. Rajiv Kumar, Mr. Ketan Parikh, Ms. Renu Parekh, Ms. Mukta Mahajani and Mr. Kirti Munshi.

Overall the addresses/presentations were benefited by the speech offered by the Speakers for all the sessions and followed by questions and answers round at the end of each session of the 7 Days Course in Arbitration which added to the knowledge of all the participants and they were very happy. The feedback received from participants reflected total satisfaction about the course.



# Sustainability Yatra

## – IMC Delegation Visits Jain Irrigation Systems Ltd.



*Ms. Anita Naik, Ms. Jigisha Lulla, Mr. Ashok Jainani, Mr. Govind Pathak, Mr. Rajiv Ramchandra; Dr. Firdos Shroff, Mr. Sunil Deshmukh, Mr. Shivram Phartale, Mr. Naresb Patil, Dr. Pradeep Kumar Panigrabi, Mr. Ashok Shingare, Mr. Santosh Dhameja, Mr. Jagadish Nadar, Mr. P. S. Raju, Mr. Shriram Singh, Mr. Dinesh S. Shukla, Ms. Monika Shrivastava & Ms. Arnika Pilanka.*

IMC's Environment Committee organized a Sustainability Yatra – Visit of a delegation to Jain Irrigation Systems Ltd at Jalgaon, Maharashtra, on March 16-17, 2018. Comprising 18 members, the delegation witnessed a live demonstration of true sustainability practices in the spirit of the term. The vision and dedication of the Jain group demonstrated ways to keep sustaining during challenging conditions as also to adopt & develop the 'green culture' with the help of available natural resources.

On the first day, there was a Factory Visit (Bio Tech Lab, Food Park, Green Energy Park, Tissue Culture Park, watershed management and bio-diversity) wherein delegates witnessed innovations in irrigation practices. Through its subsidiaries and associates, the Group is engaged in providing solutions in agriculture, piping, micro irrigation systems, PVC pipes, HDPE pipes, agro processed products, renewable energy solutions, tissue culture plants and other agricultural inputs.

On the second day, the delegates visited onion and banana farms, wherein the company showcased the Productivity Revolution with modern irrigation systems and innovative technologies in order to save water which helped to get significant increase in crop yields.

The CSR project undertaken by the company depicted a creative partnership between society and environment. For instance:

*Mr. Atin Tyagi & Mr. Naresb Patil*



*(L-R): Ms. Monika Shrivastava, Ms. Nisha Jain, Ms. Jigisha Lulla, Ms. Arnika Pilanka & Ms. Anita Naik*



- ◎ **Gandhi Teerth**—Gandhi Research Foundation (Multimedia museum, Gandhi darshan exhibition, Rural development programmes, etc.)
- ◎ **Anubhuti International Residential School**—An Experiential Residential International Academy
- ◎ **Anubhuti English Medium School**—(for underprivileged students)

The meetings were organized by Ms. Nisha Jain, Director, Anubhuti School. Overall the response of the members was positive. They experienced a unique example of business that is based on values and strong ethics. The Group is implementing corporate social responsibility in its true meaning. It was a live case study of environment-friendly enterprise, focusing on agriculture as a business that brings economic stability and sustainable growth to the community.



(L-R): Mr. Arvind Pradban, Adv. R V Paranjpe, Adv. Sundeep Puri, Ms. Shirin Lokhande, Dr. Lalit Kanodia

# Current Changes in Labour Reforms in India

IMC's HRD Committee in association with Karma Management organised a panel discussion on "Current Changes in Labour Reforms in India" on 22nd March 2018.

Mrs. Shirin Lokhande, Deputy Commissioner of Labour; Mr. Aditya Sah, Regional PF Commissioner; Mr. Sanjay Sinha, Addl. Commissioner, ESIC; Shri Ankit Goel, Addl. PF Commissioner; Adv. Sundeep Puri, Chairman and Adv. R. V. Paranjpe, Co-Chairman of IMC-HRD Committee along with Mr. Kishor Vaidya, Chairman and Mr. Pratik Vaidya, MD of Karma Management addressed the participants on recent amendments of the labour laws.

This event was organised as a sequel of 'Contribution of HR in Make in India *vis-à-vis* Human Capital Challenges' held in April, 2016.

IMC President Dr. Lalit Kanodia welcomed the dignitaries and acknowledged that the labour reforms have often been viewed as changes in labour laws to make it easy for the entrepreneurs and industrialists to run their business without the pain of compliance and fear of punitive actions by the State. He mentioned that so far, compared to other countries, India has less retirement,

PF and pension benefits which is not encouraging. Generation of employment and policies have always been major challenges in India right from independence and is daunting in recent times. As a solution he mentioned that medium and small scale enterprises play a major role for job creation and hence labour reforms in these sectors have to be encouraged.

The first panel discussion gave an overview of current changes in labour laws. The speakers of this panel were Mrs. Lokhande, Adv. Puri and Adv. Paranjpe. They highlighted on the ease of doing business i.e. the process of registration, compliance to labour laws, inspection and important points of Right to Service Act. They mentioned that the policies have been simplified to encourage more number of enterprises to be set up and provide quality jobs.

Self-Certification Scheme was also discussed at this session and Smt. Lokhande encouraged companies to register their employees to avail the benefits of this scheme. Draft rules of minimum wage of contract labour in Minimum wages/Agreement wages/Awards wages/Similar wages was ₹ 10,000/- per month which is expected to be raised to ₹ 15,000/- per month or more. It was also discussed that the changes in the Maternity





Mr. Kishor Vaidya & Mr. Pratik Vaidya



Mr. Kishor Vaidya lighting the lamp

Benefit Act Amendment on Crèche facilities is still awaited from the respective State Governments and meanwhile, pending receipt of guidelines, the provisions relating to various existing laws can be adapted.

Current amendments of Shop and Establishment Act was briefly discussed and as per the new rules shops are allowed to remain open for all 365 days provided every employee is permitted a weekly holiday, rest period of 1 hour after 5 hours every day, with working hours not exceeding more than 9 hours in a day or 48 hours in a week with an exemption to IT and Hotel Industry.

In the new amendment, the accumulation limit of leave is increased to 45 days from 42 days; there is provision of 8 days casual leave and the number of National and Festival holidays are doubled from 4 to 8 days.

The new Act allows overtime for a maximum of 125 hours in a period of 3 months. Earlier the employee could work overtime for a maximum of 3 hours per week i.e. about 36-40 hours in a period of three months. There is no other change in the entitlement for overtime.

The new Act provides greater flexibility to the

establishments in managing their compliances in electronic methods. However, the provisions of *crèche*, leave etc. may pose challenges. There are greater burdens on the employers to ensure compliances are up to the mark to avoid penalties which have been significantly increased.

The second panel discussed the changes in Provident Fund and ESIC rules. The speakers of this panel were Mr. Sah, Mr. Sinha, Mr. Goel, Mr. Kishor Vaidya and Mr. Pratik Vaidya.

The panel discussed the changes in the Provident Fund scheme in reference to the claim settlement and digitization of the claims as well as the guidelines for claims to Standard Operating Procedure of settlement in cases where application is made offline and Aadhaar is not linked for some reason. It was appreciated that all the notifications made by EPFO has been timely updated on their website. Employee State Insurance Corporation (ESIC) have moved towards digitisation for ease and transparency.

The event was attended by 190 participants who appreciated the insights and input of the guest speakers.



(L-R): Mr. Aditya Dev Sood, Ms. Chandni Jaffri & Mr. Rajesh Sehgal

# Blockchain Masterclass

## - Understanding and Investing in New Technologies

IMC's Startup Committee in collaboration with the Mumbai Angels Network and Stanford Angels & Entrepreneurs organised the next installment in its Angel Investing Series, viz. a masterclass on the much hyped and talked about technology 'Blockchain' on 14th March, 2018.

The theme of this event was focused around sharing experiences of Blockchain technologies on both sides of the table-as an investor and as an entrepreneur. While Bitcoin is the latest buzzword, this masterclass aimed at focusing on the fact that there is more to Blockchain than payments and crypto-currencies. The Goal of this masterclass was three-fold:

- Demystify Blockchain and its applications
- Provide a birds-eye view of the technology and its applications
- Clarifications from founders, investors and professionals regarding "Why Blockchain? And why should I invest?"





IMC Vice-President Mr. Raj Nair initiated the session with a welcome address where he spoke on the importance of empowering startups in India and the focus of IMC's Startup committee. Ms. Paula Mariwala, Chairperson, IMC Startup Committee gave the theme address of the masterclass followed by an address by Ms. Chandni Jafri, CEO, Mumbai Angels Network.

Mr. Ram Ramani, CEO, Zenprivex (ZPX) opened the masterclass session with an introduction on 'Demystifying Blockchain' in very simple and layman's terms for all to understand Blockchain in a detailed manner.

This was followed by an interactive presentation by Mr. Siddharth Sthalekar, Founder, Sacred Capital, topic "On the Chain: Challenges and Opportunities".

Once the masterclass started rolling and the blockchain blocks were being disintegrated by these eminent speakers, the next panel discussion on 'Applications and Use Cases for Blockchain' actually started breaking the barriers and throwing more light on Blockchain myths and beliefs. The discussion was moderated by Mr. Jatin

Meswani, Cloud Leader – Global Business Services, IBM, and the speakers were Mr. Rajendra Mhalsekar, Head of Corporate Banking Technology, YES Bank; Ms. Nappinai N. S., Supreme Court and High Court Advocate on cyber law and author; Mr. Siddharth Sthalekar, Founder, Sacred Capital and Mr. Ram Ramani, CEO, Zenprivex (ZPX).

This was followed by an interesting fireside chat by the investor and investee which was moderated by Ms. Chandni Jafri. The speakers were Mr. Aditya Dev Sood, Chief Mentor and General Partner, Startup Tunnel and Mr. Rajesh Sehgal, Managing Partner, Equanimity Ventures, Angel Investor.

The event culminated with a power blitz pitch session by a shortlisted startup who had developed an interactive agro products sourcing software on Blockchain technology.

The masterclass was much appreciated, earning lot of positive reviews from the attendees for enlightening them and clearing their doubts on an unconventional topic.



*Ms. Chandni Jafri addressing the audience*

*(L-R): Mr. Ram Ramani, Mr. Raj Nair, Mr. Rajendra Mbhalsekar, Mr. Jatin Meswani, Ms. Nappinai N. S. & Mr. Siddharth Sthalekar*





Mr. Sanjay N. Barde, CEO (Energy) and team from GMR Warora Energy Ltd., Warora



Mr. Ravichandran Rajagopal, Vice-Chairman and team from Sri Vishnu Educational Society, Hyderabad



Mr. Ashish Khanna, MD & CEO and team from Tata Power Solar Systems Ltd., Bengaluru

# IMC Ramkrishna Bajaj National Quality

IMC Ramkrishna Bajaj National Quality Award (IMC RBNQA) Trust presented the IMC Ramkrishna Bajaj National Quality Awards & IMC Juran Quality Medal on 9th March, 2018.

The awards were presented by the Chief Guest, Dr. K. Radhakrishnan, (Former Chairman, ISRO), Honorary Distinguished Advisor, ISRO.

Winners of the IMC Ramkrishna Bajaj National Quality Awards for 2017 were:

- ☉ GMR Warora Energy Ltd., Warora – Service Category

- ☉ PD Hinduja Hospital and Medical Research Centre, Mumbai – Health Care Category
- ☉ Sri Vishnu Educational Society, Hyderabad – Education Category
- ☉ Tata Power Solar Systems Ltd., Bengaluru – Manufacturing Category

Winner of the IMC Juran Quality Medal 2017 was Mr. T. V. Mohandas Pai, Chairman, Manipal Global Education Services Pvt. Ltd.

The IMC RBNQA Performance Excellence Trophies,





*Mr. Rajiv Himmat, Deputy Director Marketing and team from P. D. Hinduja Hospital and Medical Research Centre, Mumbai*

ntation of IMC Juran Quality Award



*Mr. T. V. Mohandas Pai, Chairman, Manipal Global Education Services Pvt. Ltd.*



*(L-R): Mr. Suresh Lulla, Mr. Niraj Bajaj, Dr. K. Radhakrishnan, Dr. Lalit S. Kanodia, Mr. Raj Nair & Mr. Arvind Pradhan*



## Awards & IMC Juran Quality Medal

IMC RBNQ Certificates of Merit and Commendation Certificates were also presented to other winners.

IMC President Dr. Lalit Kanodia, in his address, recalled the role of Shri Ramkrishna Bajaj as a business leader as well as a crusader for ethics in business, social welfare and consumer protection. He established the Council for Fair Business Practices to facilitate his crusade as he believed in customer-driven quality. Dr. Kanodia stated that the IMC RBNQA criteria for Performance Excellence is a great management tool to bring in organisational transformation and integration.

Mr. Niraj Bajaj, Chairman, IMC Ramkrishna Bajaj

National Quality Award Trust, said that with crashing product life cycles, we have no room for test marketing. He added that the focus must be on understanding customer needs and translating those needs through product and process development while being faster - better-different.

Mr. Suresh Lulla, Co-Chairman, IMC Quality Improvement & Technology Committee said that the RBNQA Criteria for Performance Excellence has two themes, namely, customer obsession and reducing the cost of poor quality (COPQ) in processes. He emphasized that effectiveness with customers must precede efficiency in processes.



*Mr. Bernhard Steinrück, Dr. Lalit Kanodia, Mr. Raj Nair, Mr. Arvind Pradban, Mr. Manoj Patodia & Mr. Kewal Handa*

## Make Mittelstand in India

IMC organized a Conference on “Make Mittelstand in India” on 2nd April, 2018 at the Crystal Room, Hotel Taj Mahal Palace, Colaba, Mumbai.

Mr. Suresh Prabhu, Hon'ble Minister of Commerce & Industry, Govt. of India, addressed the conference through a video recorded message and the Guest of Honour was Mr. Kewal Handa, Chairman, Union Bank of India. The objective of the conference was to bring together experts to deliberate on how India can leverage the strength of its MSMEs to realize the Government of India's Make in India mission. The conference discussed the policies and other facilitative measures necessary to 'Make Mittelstand in India'.

IMC President Dr. Lalit Kanodia welcomed the dignitaries. In his address, he focused on two important points viz. economic growth and job creation in India.

He explained why this German model has been taken as a role model for MSME sector in India. He said that the German economy is the best performing and is the second highest exporter in the world with 99.6% of its MSME sector involved. Its export contribution is 65% of total export. The German Mittelstand provides 60% employment in Germany and also provides 80% of vocational trainings. The revenue generated by German Mittelstand is US\$ 2 trillion compared US\$ 1.3 trillion revenue of listed companies. Dr. Kanodia suggested focusing on sub-contracting and outsourcing, banks and NBFCs should increase the credit limits to this sector as NPA cases from the MSME sector is about half compared to other sectors so they are more reliable.

Mr Manoj Patodia, Chairman, IMC Make in India Committee, explained the importance of strengthening the MSME sector for India's economic growth.



*(L-R): Mr. Manoj Patodia, Mr. Pradip Shah, Mr. Shailesh Haribhakti, Mr. R. V. Kanoria, Mr. Sunil Kant Munjal, Mr. Dinesh Joshi & Mr. Anant Singhania*





(L-R): Mr. Veeralakshmanan Bagavathi, Mr. Bharat Gite, Mr. Bernhard Steinrücke, Mr. Jurgen Wolf, Mr. Kailash Desai & Mr Kairav Modi

He highlighted the factors hindering the growth of Indian MSMEs such as non-availability of credit limits at effective interest rates, absence of technology, non-skilled workforce and labour policies. He stated that the success of the German Mittelstand companies stands out on top after studying the growth stories of the MSME sector worldwide. This inspired the committee to organize a conference focusing on the Mittelstand structure to be implemented in India.

Mr. Suresh Prabhu, in his special message, stressed on the importance of the SME sector as an entity which is the backbone of economic growth and for growing jobs. He stated that the new industrial policy has included the critical factors required to support and boost SMEs.

Mr. Kewal Handa spoke about various SME friendly measures undertaken by the Union Bank of India and said that the GST is a great tax incentive in block chaining of all transparent transactions.

Mr. Bernhard Steinrücke, Director General, Indo-German Chamber of Commerce, also spoke of the German experience of the Mittelstand and their contribution to Germany's growth in terms of exports, employment and contribution to forex. He said the main reason for German SME success stories was the focus on quality, marketing and use of technology. He also said that the concept of treating employees as a close knit

family was another major reason for success. He urged Indian companies to participate in German trade fairs to keep abreast of the latest technology and innovations taking place in Germany.

Mr. Suresh Kotak, Chairman, IMC FAA Committee, said that he expects the members of the Forum of Affiliated Associations (FAA) which consists of MSMEs and SMEs should take advantage of the German thinking of Mittelstand to grow in the Indian context.

The discussion at the conference also covered the following topics:

- **What Makes a Mittelstand:** This session involved experts from the German MSME and SME sector. The Session was moderated by Mr. Bernhard Steinrücke, Director General, Indo-German Chamber of Commerce. The speakers for this panel were Mr. Jurgen Wolf, MD, Haeefe India Pvt. Ltd.; Mr. Kailash Desai, CEO, Endress+Hauser (India) Pvt. Ltd.; Mr. Bharat Gite, MD & CEO, Taural India Private Limited.; Mr. Veeralakshmanan Bagavathi, Head – Inclusive Business, Sustainability ISC, Covestro (India) Pvt. Ltd. and Mr. Kairav Modi, CFO, Digital Factory and Process Drives, Siemens Ltd. The session focused on the success stories of these German Mittelstand Companies with the panellists sharing their philosophy of work and the experiences which made them successful.



(L-R): Mr Arun Todi, Mr. Kishore Musale, Mr. Nayan Patel, Mr. Anant Singhania, Mr. Dilip Dandekar, Mr. Siddharth K. Desai



(L-R): Mr. Dinesh Joshi, Mr Manoj Patodia, Mr Raj Nair, Mr. Bernhard Steinrücke, Dr. Lalit Kanodia & Mr. Anant Singhania

**Chai pe Charcha with CEOs:** The session was moderated by Mr. Shailesh Haribhakti, Chairman, Haribhakti & Co. LLP. The speakers for this panel were Mr. Sunil Kant Munjal, Chairman, Hero Enterprise; Mr. R. V. Kanoria, CMD, Kanoria Chemicals & Industries Ltd. and Mr. Pradip Shah, Chairman, IndAsia Fund Advisors Pvt. Ltd. The panel highlighted the following points:

- ✦ Necessity of industrial clusters with ready physical and software infrastructure for SME development
- ✦ Availability of platform for funding equity and debt at lowest cost for SME sector
- ✦ Maintaining the working capital cycle for SME sector
- ✦ Developing an ecosystem for finances i.e. availability of start ups funding

- ✦ Need of intervention by governing bodies including the board of directors of companies of listed companies to maintain the working capital cycle for SMEs.
- ✦ Importance of skilling i.e., trained man power
- ✦ Importance of logistics for SME development in India.

**Experiences in Scaling Up:** The Session was moderated by Mr. Anant Singhania, CEO, J. K. Enterprise. The speakers for this panel were Mr. Nayan Patel, ED, Packam Controls Pvt. Ltd.; Mr. Dilip Dandekar, Chairman, Kokuyo Camlin Ltd.; Mr. Kishore Musale, Chairman, Astarc Group and Mr. Siddharth K. Desai, Vice-President, Hindustan Electric Motors. The session focused on success stories of Indian companies with the main objective being to learn how Indian SMEs scaled up. The speakers shared the challenges, strategies and leadership traits required to scaling up their businesses.

Monday, April 2, 2018 | Hotel Taj Mahal Palace, Mumbai



(L-R): Mr. Dushyant Dave, Mr. Ajay Thakur, Mr. Atul Joshi, Mr. Rajiv Jalota, Mr. Anupam Chaturvedi & Mr. Arun Nayyar



(L-R): Ms. Radhika Mehta, Adv. Sundeep Puri, Mr. RCM Reddy & Mr. R K Jain

### Financing opportunities for SMEs:

The session was moderated by Mr. Atul Joshi, Founder & CEO, Oyster Capital Management & Advisory. The speakers for this panel were Mr. Rajiv Jalota, Commissioner of State Tax (GST), Maharashtra State, Mumbai; Mr. Dushyant Dave, Chairman & CEO, Puneet Advisory Services Pvt. Ltd.; Mr. Ajay Thakur, Head-BSE SME, BSE Ltd.; Mr. Anupam Chaturvedi, Chief Representative, DZ Bank AG and Mr. Arun Nayyar, CEO and Business Head, Edelweiss Retail Finance Ltd. The panel discussed financing opportunities for SMEs, focusing on all aspects of SME funding including funding for start-ups, growth stage and distress. The panel also discussed illiquid collaterals, role of NBFCs in lending to SMEs, listing of SMEs on BSE, GST for SMEs and how SMEs should tackle the problem of blocking of working capital due to delay in refund of returns.



### Skilling Challenges:

The session was moderated by Adv. Sundeep Puri, Partner, Sundeep Puri Associates & Advocates. The speakers for this panel were Mr. R. C. M. Reddy, MD & CEO, IL&FS Education & Technology Services Ltd.; Mr. R. K. Jain, MD, Sara Chem (I) Pvt. Ltd. and Ms. Radhika Mehta, Director, Indo-German Training Centre. The Panel discussed the importance of skilling in MSME development in India and how the employability of youths can be increased. It was also highlighted that apart from conventional training programmes, the Government is now supporting upskilling programmes for professionals. It was suggested that Indian industry should come forward to focus on trainings to fulfill their needs for a skilled workforce. The Eklavya Foundation presented their initiatives to train rural people and make them employable.

### Fireside Chat on Mittelstand:

The session was moderated by Ms. Manjeet Kripalani, Founder Director, Gateway House. The speakers for this panel were Mr. Raj Nair, Vice President, IMC; Mr. Vishal V. Sharma, Director, Bharat Petroleum Corporation Ltd. and Mr. Bhaskar Som, Country Head, IRR Advisory Pvt. Ltd. The panel discussed support of the public sector to Indian Mittelstand (SMEs), the readiness of our system (mindset of labour and regulatory system) to support mittelstand in India. The panel also highlighted on points such as how the PSU sector can increase procurement from MSMEs, opportunities for Indian companies to go in for electric vehicles, conversion of SEZ into IIA (Industrial Investment Areas) and country specific industrial areas.

The conference also saw the release of a white Paper on Electric Vehicles by IMC, prepared in association with 'Avalon Consulting Pvt. Ltd. The knowledge paper on the conference prepared by 'IRR Advisory Pvt. Ltd., the knowledge partner of the conference, was also released. This conference was attended by 250+ delegates representing the entire ecosystem of the SME sector, Banking and Financial Services and Education sector.



(L-R): Mr Pratham Karia, Mr Ajit Mangrulkar, Mr Bhaskar Som, Mr Raj Nair, Ms. Manjeet Kripalani & Mr. Vishal V. Sharma





*Dr. R. A. Masbelkar*

# IMC Inclusive Innovation Awards 2017

IMC initiated the IMC Inclusive Innovation Awards under the IMC Inclusive Innovation Awards Committee, chaired by Mrs. Bhavna Doshi in the year 2012. The objective of these Awards is to recognize product or service innovations which are inclusive, capable of commercial exploitation, sustainable, scalable and can provide financial and mentoring support to the innovator, to facilitate taking their product or service to the market.

Now in its fourth edition, this Award has generated a lot of attention as we received 163 applications in this cycle. The focus of Inclusive Innovation as Dr. R. Mashelkar quotes is "Affordable Excellence".

The award amount of ₹ 20 lakhs and ₹ 2 lakhs is sponsored by the R. Jhunjhunwala Foundation for the winning innovators from Category A and the Gen Z category respectively. The applications received are

scrutinized and segregated by the Secretariat and divided into their respective sectors followed by 2 levels of scrutiny, after which approximately 5 final applications are selected in both the categories.

The final Jury Panel as in every cycle is chaired by Dr. R. Mashelkar and comprised of Prof. Anil Gupta, Dr. Anil Khandelwal, Mr. Dhanpal Jhaveri, Mr. Kiran Karnik, Mr. M. L. Bhakta, Mr. S. Santhanakrishnan and Dr. Swati Piramal.

The Panel of the Screening Jury members comprised of experts in various fields and included Mr. Amit Sood, Mr. Anand Gupta, Mr. Anant Singhania, Mr. Anuj Sharma, Dr. Anuradha Rao, Mr. Asit C Mehta, Mr. Dalbir Singh, Dr. Date, Dr. Doshi, Mr. G. Chandrashekhar, Dr. Girish M. Parmar, Dr. Huzaifa Sehahbi, Mr. J. F. Ribeiro, Dr. Kahale, Dr. Kusum Doshi, Mr. Mahesh Marve, Mr. Manish Choksi, Dr. Mihir Dalal, Mr. Ninad





(L-R): Dr. R. A. Mashelkar, Mr. Prakhar Jain and Mr. Prabhat Kumar winners in the Category A of ₹ 20 lakhs prize money, receiving Certificate of Recognition, Mrs. Bhavna Doshi, Dr. Lalit Kanodia, Mr. M. L. Bhakta & Ms. Nayantara Jain

Karpe, Mr. Nipun Mehta, Mr. Nitin Dossa, Dr. Pankhi, Dr. Rajiv Kovil, Dr. Rakesh Tiwari, Mr. S. Nammalvar, Dr. Santosh Shetty, Mr. Shashi Vyas, Mr. Shirish Barwale, Ms. Smitha Gopinath, Mr. Somasekhar Sundaresan, Mr. T. P. Vijayasathy, Mr. Utkaarsh R. Tiwaari, Vice-Admiral N. M. Nadaph (Retd.), Mr. Vijay Karanam, Ms. Vijayshree, Dr. Vipun Doshi and Wg CDr. R. N. Joshi.

All the Gen Z applications went for screening to Sristi, the Gen Z Knowledge Partner with IMC.

The final was conducted at the Imperial Hall, St Regis Mumbai, on 20th March, 2018.

The event started with a welcome address by IMC President Dr. Lalit Kanodia followed by an introduction by Mrs. Bhavna Doshi, Chair, IMC Inclusive Innovation Committee. She spoke about the concept of the

Inclusive Innovation Awards started by IMC. This was followed by one-to-one presentations by the final 5 nominees of Category A (Individuals and Private sector enterprises), where each nominee presented their product, followed by the Q&A session with the Jury and the invitees.

The final 5 nominations selected by the Panel in Category A were as below:

- ⊙ Mr. Usama Ahmed Abbasi, Mr. Prakhar Jain and Mr. Prabhat Kumar, MicroX Labs, Karnataka, for Disposable Cartridge based, affordable and battery powered Blood Cell Counter (CBC) for point of care (PoC) diagnostics.
- ⊙ Mr. Ganesh Ram Jangir, Newndra Innovations Pvt. Ltd., Jaipur, for Jaipur Belt (improved belt system for body support)

(L-R): Mr. Trilok Dattajirao Sawant, Ms. Hema Pradhan, Mrs. Bhavna Doshi, Master Tenzing Dendup Bhutia & Ms. Kirtubika C.







(L-R): Dr. R. A. Mashelkar, Mr. Trilok Dattajirao Sawant and Ms. Kiruthika Chandrasekaran, winners in the GEN Z category of ₹ 2 lakhs prize money, Mrs. Bhavna Doshi, Ms. Nayantara Jain, Dr. Lalit Kanodia and Mr. M. L. Bhakta

- ⊙ Mr. Kotteshwararao Chilakala, L. V. Prasad Eye Institute, Hyderabad, for Paediatric Perimeter
- ⊙ Ms. Rashmi Bharti, Avani - Earthcraft, Uttarakhand, for Sustainable Natural Colorants
- ⊙ Ms. Pratibha Rathore, Rescitech Vision Private Limited, New Delhi for Futuristic Safe Injection System-2020

This session was followed by a panel discussion with the Gen Z finalists which was moderated by Mrs. Bhavna Doshi. The 4 finalists in this category were as below:

- ⊙ Mr. Trilok Dattajirao Sawant, 19 years of age from Mumbai, who conceptualised the Operating System SPANDAN
- ⊙ Ms. Kiruthika C., 18 years of age from Tamil Nadu, who conceptualised the Intelligent eScavenger
- ⊙ Master Tenzing Dendup Bhutia, 12 years of age from Sikkim, who conceptualised Road Accident Reducing Mechanism (RARM)
- ⊙ Ms. Hema Pradhan, 16 years of age from Sikkim, who conceptualised the ORCC (Off Road Comfort Car)

After the panel discussion, the jury deliberated to finalise the winners in both the categories. This year, there was an additional consideration to be taken into account and

i.e. the poll results of the attendees for deciding the winners in both the categories.

Finally, the winner of Gen Z was announced by Dr. Mashelkar himself. He was delighted to announce that the poll and the jury decisions were unanimous for both the categories. There was a tie in Gen Z category winner so the 2 lakh cash prize was shared by Ms. Kiruthika C. and Mr. Trilok Dattajirao Sawant. At the same time, Master. Tenzing Dendup Bhutia and Ms. Hema Pradhan also were selected to receive ₹ 25 thousand each for their innovative ideas.

Dr. Mashelkar explained that such young talents were to be encouraged for their thinking and excellent work and hence, rightly deserved the award money. Secondly it is not only the innovation and passion, but the compassion involved in triggering of the idea plus the scalability of it to the larger section of the society.

The Category A winner of ₹ 20 lakhs was Mr. Usama Ahmed Abbasi, Mr. Prakhar Jain and Mr. Prabhat Kumar for their product, the Disposable Cartridge based, affordable and battery powered Blood Cell Counter (CBC) for point of care (PoC) diagnostic. All the other 4 finalists of Category A received a prize money of ₹ 1 lakh each.

All the awards were sponsored by the R. Jhunjunwala Foundation. The Event Partner was Reliance Home Finance; the Media Partner was Zee Business; the Print Partner was DNA and the Radio Partner was BIG FM.





## Seminar on 10 Memes / Trends that will Influence our Lives in 2018

IMC's Commerce, Retailing and E-Retailing Committee organised a seminar on "10 Memes/Trends that will influence our lives in 2018" for the members of the Chamber on 15th March, 2018. The key speaker was Mr. Satyam Vishwanathan, CEO, Future Ideas.

Mr. Viswanathan leads the Future Group's consumer-led innovation, insights, and strategy cell. Based on consumer and cultural insights that are constantly refined and updated, Future Ideas helps inform and shape the Group's many brands and businesses – across FMCG, retail and fashion.

IMC President Dr. Lalit Kanodia introduced the guests and welcomed the participants to this seminar. He stated that in the modern world, "memes" had become

an integral part of our life.



Mr. Viswanathan introduced the audience to the term "meme" and pointed out that this was first coined by the evolutionary biologist Richard Dawkins in his book "The Selfish Gene." He described memes as units of cultural reproduction, just as genes are units of biological reproduction. They are powerful tools for communicating ideas. Successful memes, he believed, had common elements such as being long-lived, could be copied easily and disseminated widely. The rate at which memes were created increased exponentially with the advent of the internet and social media. He further explained his thoughts through a presentation on memes which was followed by a Q&A session.



# 10<sup>th</sup> M&C Study Circle



*Mr. Prathamesh Popat*

The Mediation and Conciliation Committee of IMC organised its 10th M & S Study Circle on 5th April, 2018.

The purpose of these sessions is to create a platform for interaction amongst several stakeholders in the field of Mediation & Conciliation so as to create a better and wider awareness of the benefits of opting for collaborative processes to resolve disputes.

The Session was initiated by the Chairman of IMC's Mediation and Conciliation Committee, Mr. Prathamesh Popat by welcoming speakers and participants for the Session. The speakers for the session was Mr. Gautam Mehta, who is a practicing Counsel and has appeared in various Commercial matters such as Arbitration, Contract Laws, Consumer Law, Company Law, Banking Law, Commercial Documentation, Property Law, Bombay Stock Exchange and National Stock Exchange



*Mr. Gautam T. Mehta*

Arbitrations, Constitution Writs, Local Authority Laws, Testamentary Law, Medical Negligence matters, Marriage & Divorce Law, Hindu Law, Tort Law, Special Court, Maharashtra Co-operative Societies Law. He is also a practicing arbitrator - appointed and acting as an arbitrator in several matters.

Mr. Gautam T. Mehta made it very lucid and interesting for participants to understand the importance of Mediation in Arbitration and the exact role of an arbitrator while referring the disputants to the Mediation process.

The presentation followed a healthy question & answer session which further added to the knowledge base of the participants.







(L-R): Mr. Shaunak Thakkar, Mr. Suresh Kotak, Mr. Jatin Pore, Mr. Raj Panchmatia & Ms. Renu Parekh

## Essential Facets & Important Aspects of Arbitration Agreement



Ms. Renu Parekh

IMC International ADR Centre (IIAC) organised a Seminar on 'Invoking Arbitration – Essential Facets & Important Aspects of Arbitration Agreement' on 16th March, 2018, with a view to equip participants with effective usage of arbitration processes.

The seminar commenced with welcome remarks by IIAC Chairman, Mr. Shailesh Vaidya, and the role of IIAC in the field of ADR. He also spoke on the theme of the seminar before inviting the speakers to present their thoughts.

Mr. Jatin Pore, Partner, DSK Legal, gave an insightful presentation on "Important Aspects



Mr. Raj Panchmatia

of Arbitration Agreement" setting out in detail the requisites which need to be considered whilst drafting an arbitration clause. This was followed by another comprehensive presentation by Mr. Raj Panchmatia, Partner, Khaitan & Co. on "Invoking Arbitration, Essential Facets". Mr. Panchmatia covered in detail issues such as seat of arbitration, language, etc., and highlighted how IIAC's CAP 16 Rules cover these advantageously.

An interactive session moderated by Ms. Renu Parekh followed and questions were put forth to each of speakers. Mr. Shaunak Thakkar, Head, IIAC Operations Committee gave the concluding remarks and proposed vote of thanks.



Mr. Jatin Pore





(L-R): Mr. Ankit Babl, Mr. Sunil Khanna, H.E. Riho Kruuv, Dr. Lalit Kanodia and Mr. Raj Nair



B2B meetings in progress

## B2B interaction with Estonian Business Delegation

IMC jointly with the Estonian Embassy in New Delhi organised the "India-Estonia Business Forum", an interactive business meeting with H.E. Riho Kruuv, Ambassador of the Republic of Estonia and an accompanying business delegation on 13th March, 2018.

India and Estonia share historical ties that have traditionally been close and friendly. Today, bilateral business ties are being steadily expanded and further strengthened by continuous interaction and co-operation. Estonia has over the last twenty years earned the nickname e-Estonia due to its evolution as a digital society.

The Estonian delegation visiting India comprised 6 Estonian companies representing sectors including Fintech, Cybersecurity, Blockchain and Smart City (IoT, e-vehicles, high speed data) and Defence sector companies. Some of these companies have played a transformative role in delivering e-governance solutions not only for Estonia but many developed and developing nations.

IMC President Dr. Lalit Kanodia welcomed the Ambassador, H.E. Mr. Riho Kruuv and introduced the guests. He also welcomed the Indian and the Estonian

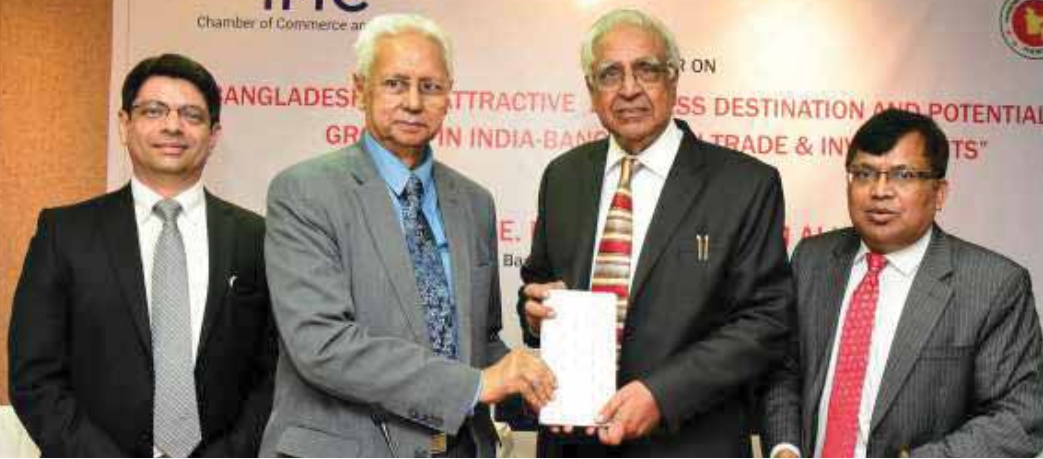
participants to the B2B forum. He wished the delegation a fruitful round of meetings and hoped that the visiting delegation were able to find suitable prospective partners for long-term business collaborations.

After Dr. Kanodia's welcome address, the Ambassador H.E. Riho Kruuv presented Estonia to the visiting audience. He spoke about Estonia and the business and investment opportunities available. Tools such as e-Residency and Startup Visa information which allow an individual to use Estonia as the gateway to European markets were shared. The visiting Estonian companies gave a short presentation of their company and business interests to the members in attendance.

Mr. Raj Nair, Vice-President then gave the vote of thanks and opened the event for the B2B meetings to take place. Around 35-40 IMC members participated in this B2B event whose success pleased the Estonian Ambassador and who was very happy to come to IMC and organise the B2B meetings.







(L-R):  
Mr. Ajit Mangrulkar,  
H.E. Mr. Syed Muazzem Ali,  
Dr. Lalit Kanodia and  
Mr. Mohd. Lutfur Rahman

# Bangladesh

## – The Business, Trade & Investment Destination

IMC jointly with the Bangladesh Deputy High Commission in Mumbai organised a Seminar on the theme “Bangladesh - An attractive business destination and potential for growth in India-Bangladesh trade and investments” on 27th March 2018. The Chief Guest for this B2B event was the High Commissioner of Bangladesh H.E. Mr. Syed Muazzem Ali.

IMC President Dr. Lalit Kanodia welcomed the Chief Guest, H.E. Mr. Syed Muazzem Ali, High Commissioner of Bangladesh to India and Mr. Mohd. Lutfur Rahman, the Deputy High Commissioner. He also welcomed the members to the seminar. He hoped that Bangladesh would prove to be a suitable prospective business partner to India for a long-term business collaboration. He mentioned that India-Bangladesh share historical ties that have traditionally been close and friendly. Today, the bilateral business ties are being steadily expanded and further strengthened by continuous interaction and co-operation.

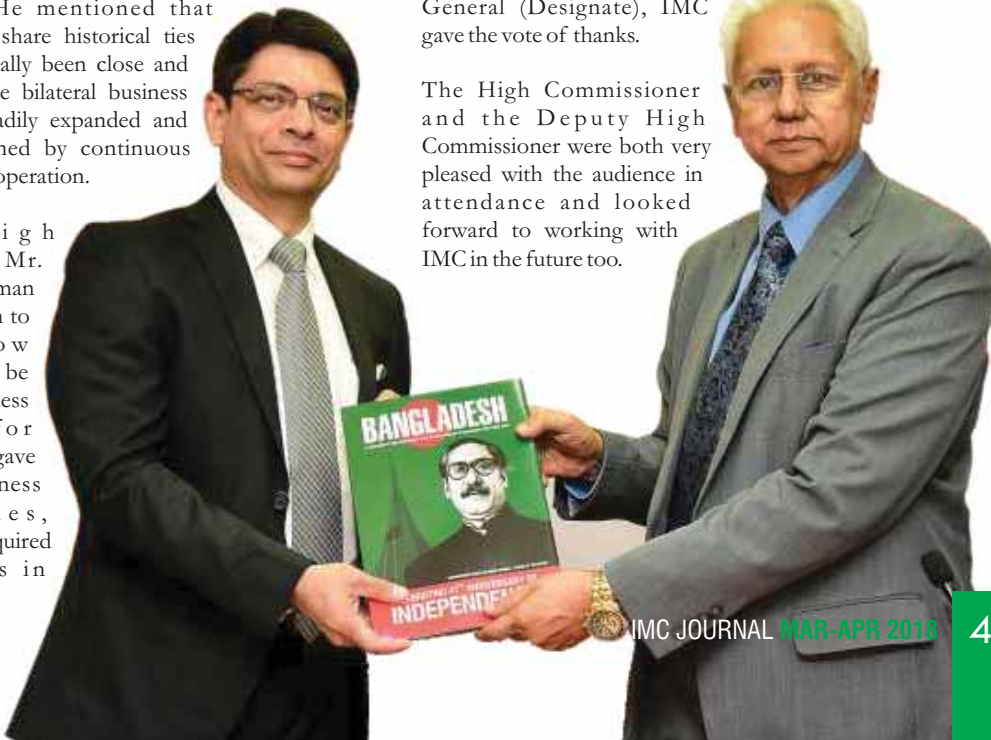
Deputy High Commissioner, Mr. Mohd. Lutfur Rahman gave a presentation to showcase how Bangladesh could be an attractive business destination for investments. He gave insights on business opportunities, documentation required to do business in

Bangladesh, visa formalities, Government bodies to approach for completing formalities and other business related information.

H.E. Mr. Syed Muazzem Ali, the High Commissioner of Bangladesh to India spoke on the relations that exist between India and Bangladesh. He mentioned how India is its closest friend and their country will forever look up to India as their best trading partner too. He mentioned how historically both countries have been supportive of each other. He then proceeded to answer questions that were posed to him by the audience in the Q&A session.

Mr. Ajit Mangrulkar, Director General (Designate), IMC gave the vote of thanks.

The High Commissioner and the Deputy High Commissioner were both very pleased with the audience in attendance and looked forward to working with IMC in the future too.



Mr. Alejandro Zothner Meyer



Ms. Andrea Alba Gonzalez



Mr. Gabriel Hernan Rosa



Mr. Pedro Villagra Delgado



## A Round Table Discussion on Globalization giving way to Nationalism and its Impact on Global Trade

IMC organised an interactive think tank session with a four member Argentinian delegation led by Mr. Pedro Villagra Delgado of Argentina, the Sherpa (official emissary) of the G20 Nations Group on 13th March, 2018. The G20 is the premier multilateral platform for global economic and financial issues. Argentina which is the president of the G20 in 2018, is hosting a number of meetings around the world.

The objective of the interactive session with the members of the IMC was to discuss and understand policy initiatives required for India and Argentina to successfully participate in global trade in a world where

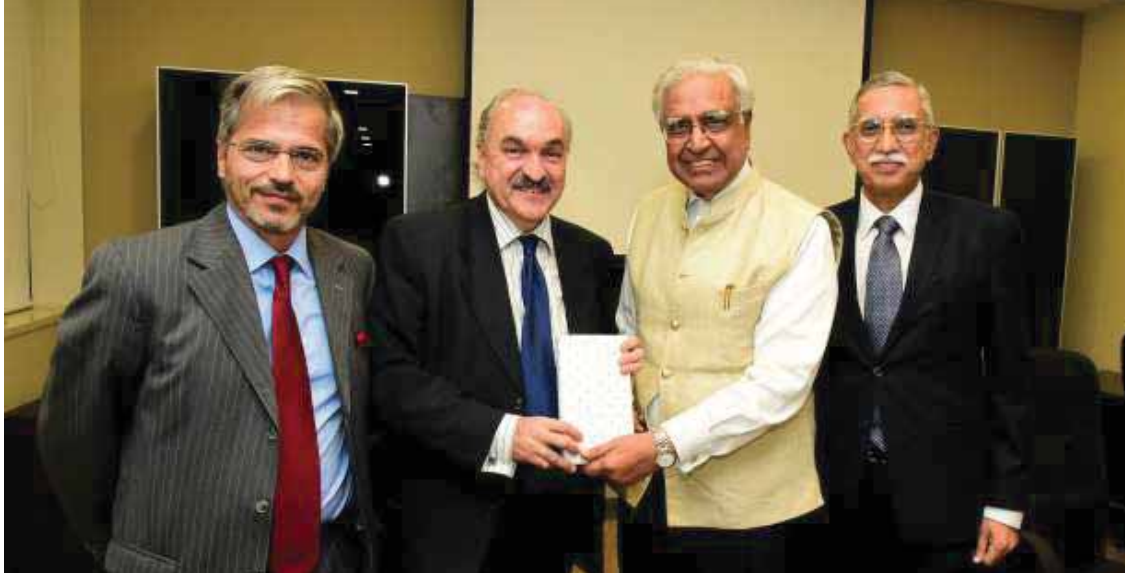
protectionism is rearing its head to the detriment of the developing countries. The discussion revolved around two main topics, namely:

### Globalisation giving way to nationalism and its impact on global trade

The world is currently facing a challenge to free trade with attempts to introduce restrictive trade practices at the global and regional level. This is apparently being done to protect the domestic economies, which could have been affected by the global financial crisis of 2008, in which, apart from the strain on banks, the flow of trade got disrupted and barriers began to emerge on the back of increased domestic unemployment, and higher cost of production. The beneficiaries of free trade were more of the emerging market economies than the developed, which drew natural resistance. There have been various products and services, where the emerging markets have comparative advantages in terms of cost and competencies, which are being contested by the developed economies. The G20, thus, finds ways and







*Dr. Lalit Kanodia felicitating Mr. Pedro Villagra Delgado, Mr Alejandro Zothner Meyer & Mr Raj Nair*

means for everyone to grow and prosper. India, with its comparative advantage in services like IT, stands to gain and thus make forceful appeals against the Visa restrictions of US, for example.

**Protectionism in Agricultural Trade is also getting complicated**

Aiding agriculture in terms of inputs at lower costs (subsidies) and finding remunerative markets for the produce is challenging. While agricultural protection is imperative, there are high costs on developing countries as well as on consumers in industrialized countries. The General Agreement on Tariffs and Trade (GATT) is often cited as the root cause of slow progress in

international trade negotiations. It may prevent progress in the opening up of international trade in agriculture. There are issues related to the increase in agriculture production, especially food production which is facing lower yields if the modern methods of cultivation and use of inorganic farming methods are not adopted. There are other challenges also, for example, in countries like India, the education system tends to drive youth away from farms, leading to shortage of agricultural labour at a time when food production needs to increase. All these points were discussed and most of the participants opined that IMC, in its advisory capacity can keep open channels of dialogues with policy makers to bring about improvements to benefit the vast agri community.



*Delegates at the Round Table Discussion*



ICC  
WORLD CHAMBERS  
FEDERATION  
General Council  
10-11 April 2018. Beijing

*ICC World Chambers Federation (WCF) General Council meeting in Beijing*

# Connecting Globally – IMC in China

The Chinese Government graciously invited IMC to visit China. To that end, Mr. Arvind Pradhan, Director General, IMC, visited China from April 8th to April 15th and attended the various official functions. The functions he attended included:

- (i). ICC World Chambers Federation (WCF) General Council meeting on April 10 & 11, 2018 in Beijing.
- (ii). “2018 Seminar on Development & Cooperation for Indian SMEs of Chambers of Commerce of India” from April 8 to April 21, 2018 organised by Chinese Government in Beijing, Tianjin and Shanghai, Huzhou & Wuxi.

**The ICC World Chambers Federation (WCF) General Council** meeting in Beijing: Presentations were made by Chambers of Commerce from Dubai, Iran, Kenya and Ethiopia for organizing the next World Chambers Congress in 2021.

It was also decided that WCF will soon start giving accreditation to Chambers of Commerce from various

countries to ensure that these are trusted organisations. A meeting with over 15 Chambers of Commerce from China representing various provinces was also organised.

WCF has representation of two IMC Past Presidents in its General Council – Mr. M K Sanghi who is Vice Chair and Mr. Ram Gandhi who is an elected member.

**The ‘2018 Seminar on Development & Cooperation for Indian SMEs of Chambers of Commerce of India’.**

The Seminar was attended by 15 delegates from India (5 from IMC, 5 from CII and 5 from the Packaging Industry Association).



*Indian Delegation with Chinese  
Government Organizers in Beijing*





*Shanghai Expo*

The focus of the Seminar was on business opportunities for SMEs in China as well as on Belt and Road Initiative (BRI) and the economic progress made by China. DG, IMC was made leader of the Indian delegation by the Chinese authorities.



*Mr. Arvind Pradban  
at Tianjin Seminar*

It was a major learning experience to know that China already has around 10 pilot free trade zones and around 35 industrial parks. Some of these, like the pilot free trade zone in Cambodia, is of 360 sq.km (half the size of Singapore), has 90 km coast line and is with China on a 99 year lease from Cambodia. In 10 years, they have converted the jungle to a park with 300 km of road, power plant, water plant, golf course, hotel, resort, office and residential buildings, a marine economic park, and are on their way to set up a dedicated seaport and airport. Similar projects by China in countries like Egypt, Indonesia and Belarus were showcased. All these parks would be linked by road, rail and water transport under the Belt and Road Initiative.

China's State purchasing groups, as well as major industries have been invited to purchase from the Expo.



B2B meetings were held in Tianjin and the delegates were also taken to Shanghai for a meeting with the China International Import Expo Bureau. China has a trade surplus with almost all countries. Hence, President Xi Jinping has decided to organize a China International Import Expo from November 5-11, 2018. This expo is being organised for the very first time with a focus to import products into China. The delegates were informed that

The expo would be of 2,10,000 sq. mtr of which 1,50,000 has already been sold. 4 members from the Indian delegation expressed their interest to participate in this expo and signed a letter of intent.



*Seminar in Tianjin*

# ABOUT IRR ADVISORY



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**IMC**  
Chamber of Commerce and Industry

# Emerging Trends in Digital Marketing

**A webinar created for members of:  
IMC Chamber of Commerce and Industry**

IMC's YLF had organised a webinar on 'Emerging Trends in Digital Marketing' on 13th April, 2018. The webinar highlighted various points like the ideal time span of digital marketing, the right time to enter the digital space, digital trends, the dynamics of digital

marketing and the way forward. According to the instructor Ms. Nidi Sharma, "today digital marketing offers an organisation advancements in emerging technologies as it provides customer a more integrated experience."



## Wine, Dine & Dance Networking Event

IMC's Young Leaders' Forum organised a networking event "Wine, Dine & Dance" on 16th March, 2018, at Kaama, Lower Parel, Mumbai.

This event was a combination of networking, standup comedy and a jam session. Young entrepreneurs and business professionals from diverse business fields attended and enjoyed this event.

*YLF members networking and enjoying the event*



# YLF INDUSTRY VISITS TO PUNE



Mr Abbay Mehta giving memento to Mr. Sunil K. Deshpande

Mr Abbay Mehta giving memento to Mr. Shardul Sheth

IMC YLF organized two industry site visits to Pune, namely Bajaj Auto Ltd. at Chakan and U Link Agrotech Pvt. Ltd. on 21st April 2018.

At the Bajaj plant, YLF members were shown the shop floor, the assembly line, the vendor product management, dispatch and quality management. Each department's functions were outlined and explained in detail by the Bajaj team. It was an insightful event with a presentation on safety measures as part of the visit. The YLF members were very thankful to Mr. Niraj Bajaj, Trustee, IMC who gave his kind consent and allowed the members to visit the plant.

The visit to M/s. Ulink Agrotech Pvt Ltd., the owners Mr. Shardul Sheth and his brother warmly welcome the

YLF members. Mr. Sheth spoke about his entrepreneurial journey, and shared details about his first breakthrough in fund raising. He also gave an insight to the members regarding his business plans and vision for India in the agriculture space.

The office currently accommodates 250+ seats where qualified agronomists telephonically assist farmers with their problems. Mr. Sheth calls his venture a virtual BPO. IMC YLF members were amazed with this concept and had a wonderful interaction with the Sheth brothers.

The YLF team thanked them for their time and wished them luck for their pan-India venture.

25 YLF members were part of these educational visits.



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# My Business Journey

– Ms. Radha Kapoor Khanna & Ms. Rakhee Kapoor Tandon



(L-R) : Moderator-Mr Viren Merchant  
Panelist: Ms. Radha Kapoor Khanna & Ms. Rakhee Kapoor Tandon

YLF had organized an interactive session with Ms. Radha Kapoor Khanna, Founder and ED, DICE Districts and Ms. Rakhee Kapoor Tandon, MD & CEO of RAAS Capital (India) Pvt. Ltd. at ISDE Centre, Lower Parel on 28th April, 2018.

At the interactive meeting both Ms. Khanna and Ms. Tandon shared their business journeys with the YLF members. The YLF members visited the ISDE building where various professional courses are being conducted in their spacious 7.50 lakh sq. ft. location.

The event was moderated by Mr. Viren Merchant, Member, Advisory Committee, YLF. Ms. Khanna suggested that new age entrepreneurs should adopt a strategy that she calls DICE (Design, Innovation, Creativity and Entrepreneurship). Ms.

Tandon spoke about her venture on housing finance and the emerging opportunities in the housing finance market.

The session ended with a vote of thanks by the YLF Chairman Mr. Abhay Mehta which was followed with a small networking session.



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Rallis India Ltd. is one of the country's leading agrochemical companies, with more than 160 years of experience of servicing rural markets. With the most comprehensive portfolio of crop protection chemicals and plant growth nutrients for Indian farmers, Rallis is known for its high-quality agrochemicals as a result of its deep understanding of Indian agriculture and sustained association with farmers.

Renowned for its branding & marketing expertise, Rallis has marketing alliances with several multinational agrochemical companies. Owing to its exceptional manufacturing capabilities and the ability to develop new processes as well as formulation, the company is a preferred partner for contract manufacturing by leading MNC's

#### ▶ Domestic Crop Protection

Rallis wide range of Insecticides, Fungicides and Herbicides has been designed keeping in mind the characteristics of Indian crops, particularly rice, cotton and vegetables. This agrochemicals are spread across 80% of India's district through an extensive distribution network.

#### ▶ International Business

With export to more than 70 countries around the globe, Rallis continues to expand its international presence through alliance partnerships and direct distribution.

#### ▶ Contract Manufacturing

Rallis offers cost-effective products from its state-of-the-art manufacturing facilities with high emphasis on confidentiality, EHS and quality. To meet current commitments and future aspirations Rallis has recently created a world class facility at Dahej.

#### ▶ Seeds

Methahelix Life Sciences, which is Bangalore based seeds research company, (and a fully owned subsidiary of Rallis) has a commercialized portfolio of hybrid seeds.

#### ▶ Plant Growth Nutrients

Rallis has commendable range of specialist solutions which provide micro nutrients for healthy plant growth and a flourishing crop

#### ▶ Rallis Samrudh Krishi

Rallis has a mission to provide agri solutions enhancing value for customers, the company has been working on several crops such as pulses, grapes, chilli, cotton, paddy etc. over last few years adding value to the farmers by improving productivity. During the year the company experimented on Agri Solutions across the country on various crops which gave further learning on deploying this to all our farmers under the name Rallis Samrudh Krishi

#### ▶ Manufacturing

With factories spread over 4 locations, we have sufficient capacity in the country today.

#### ▶ RICH

The Rallis Innovation Chemistry Hub caters to the global requirements of the company. RICH, with the expertise of chemistry, plays a key role for Contract Manufacturing

# Building A Stress Free Team



Participants with Ms. Binda Kanayalkar

IMC Navi Mumbai, conducted a half day workshop on 'Building A Stress Free Team' on 21st March, 2018 jointly with The Image Canvas.

The workshop was conducted by Ms. Kanchan Purohit and Ms. Binda Kanayalkar of 'The Image Canvas'.

Ms. Purohit and Ms. Kanayalkar began the workshop by conducting a small exercise to determine the participants' levels and how close and in which area they were moving towards a burnout. After that they began their presentation and discussed stress, positive and negative emotional attractors, good and bad stress, how stress may lead to burnout, icebreaking and intermingling, sharing emotions, effects on health, stress

During the workshop they had conducted activity sessions for delegates to identify ones' stress triggers in various areas of life, self-affirmations to oneself, meditation for creative visualisation to relax and insights on how to increase one's circle of influence.

They informed that stress begins with connections to inner self, self-image, personal habits, emotional intelligence etc. To overcome stress we need to respond proactively towards our personal habit, our language, habit of listening, managing stress in relationships, video discussion, keep a watch on time management, etc.

The overall session was informative and participants enjoyed it thoroughly. At the conclusion of the workshop, participation certificates were awarded to every participant by Ms. Kanchan Purohit.

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# Seminar on E-way Bill



*Mr. R. K. Jain  
& Mr. Hemal Desai*

IMC Navi Mumbai organised a Seminar on “E-way Bill, an accompaniment to the nationwide Goods and Services Tax (GST)” on 6th April, 2018 at Vashi, Navi Mumbai. Mr. R. K. Jain, Chairman, IMC, Navi Mumbai welcomed the resource persons at the seminar and members and gave a brief introduction of IMC and on the theme of the Seminar. Road transport in India is a crucial part of the country’s transport and logistics industry. With a 10% annual growth every year, the sector has reaped the benefits of rapid expansion in the automobile industry, changes in taxation, and the boom of the e-com sector which relies on logistics for pan-India service.

The changes brought about by GST are also expected to solve one of the major problems this sector faces – the inter-state transport of goods without the hassle of documentation and long waiting queues at check posts. The GST Council and CBEC’s answer to this problem is the GST E-way Bill which will replace the waybills and transport bills that transport companies use today.

The E-way Bill, short form for electronic way bill, is a document to be generated online under the GST system, when goods of the value of more than ₹ 50,000 are shipped inter-State or intra-State. It must be raised before the goods are shipped and should include details of the goods, their consignor, recipient and transporter. The transporter has to carry the invoice and the copy of

E-way Bill as support documents for the movement of goods. He can also carry the E-way bill number, mapped to an RFID (radio frequency identification device).

Mr. R. K. Mishra, IRS, Commissioner and Mr. Arvind Sinha, Inspector CGST & Central Excise, Belapur, made a presentation simplifying the rules, regulations and notification issued time-to-time in a user friendly manner to the members from the trade, industry, professionals, academician and others.

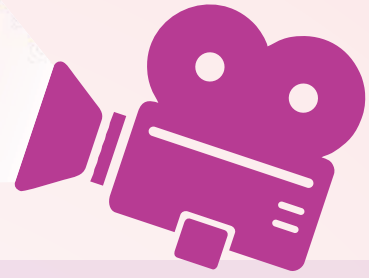
Mr. Gautam Mahanti – GST Business Head at IRIS Business Services Ltd. one of the 34 GST Suvudha Providers made a presentation on extracting the data from the accounting packages and collating the same for GST returns which will be further integrated for generation of E-Way Bill. IRIS is closely working with NIC team and envisages to provide a seamless product of an integrated E-way Bill management experience for tax payers.

Mr. Hemal Desai, Group Executive Vice President and Head-Small Business Banking (West and South), Yes Bank Ltd., spoke about the unique solutions offered by Yes Bank Ltd. to the trade and industry with special focus on MSME sectors. He spoke about the introduction of Yes – GST which enables to avail loan up to ₹ 1 crore on the basis of GST Returns for which there will be no assessment of balance sheet & bank statement by the bank.

*(L-R): Mr. Gautam Mahanti, Mr. Thomas Varghese, Mr. Ganeshan Pillai, Mr. R. K. Jain, Mr. R. K. Mishra, Mr. Anand Natarajan & Mr. Arvind Kumar Sinha*



Mar.-Apr.



**7th March - Indian Theatrical Premiere of the Marathi Movie – DOCTOR RAKHMABAI**

To celebrate Women’s Day, the Ladies’ Wing of IMC hosted a special premiere screening of the film ‘Doctor Rakhmabai’ which is a biography of an iconic lady who shook Queen Victoria, at INOX CR2, Nariman Point.

Director Ananth Narayan Mahadevan and lead actress Tannishtha Chatterjee were present at the screening with notable members of the IMC Ladies’ Wing, along with

guests such as Bharat Dabholkar, Aditi Govitrikar, Tanuj Garg, Dolly Thakore, Kailash Surendranath, Rajeev Masand, Urvi Piramal and others.

Directed by the National Award-Winning Director of “Mee Sindhutai Sapkal”, the film depicts the life and journey of Rakhmabai - India’s first practicing woman doctor during the tumultuous era of 1864 to 1955, the epic years that saw extreme changes in Indian traditions and society.

The event was supported and sponsored by Mr. Nandan Piramal - Director, Peninsula Land Limited.



(L-R): Ms. Yama Maskara, Ms. Bina Choksi, Ms. Aarti Surendranath, Ms. Nayantara Jain, Ms. Kalpana Singhania, Actress Ms. Tannishtha Chatterjee, Director Mr. Ananth Narayan Mahadevan, Ms. Surbhi Ghatlia, Ms. Neela Parikh & Ms. Jaysree Thacker



Ms. Tannishtha Chatterjee & Mr. Ananth Narayan Mahadevan

Ms. Aditi Govitrikar

Mr. Bharat Dabholkar

Mr. Tanuj Garg

Mr. Kailash Surendranath

Ms. Dolly Thakore





Mrs. Nayantara Jain



(L-R): Mrs. Varsha Sheth, Mrs. Nayantara Jain & Mrs. Neela Parikh



Princess Ayesha Sheikhpura, Mrs. Mohana Nair, Mrs. Nayantara Jain, Princess Diya Kumari Singh, Ms. Roshni Kapoor & Princess Krishna Kumari

Showstoppers with Mrs. Aarti Surendranath and Mrs. Nayantara Jain



Ms. Shabana Azmi Ms. Shama N C

# IMPACT



Inauguration of the IMPACT Bazaar by Princess Diya Kumari Singh



Princess Diya Kumari Singh, Committee members along with designers and women artisans at IMPACT Bazaar

## 16th & 17th March - IMPACT

IMC Ladies' Wing showcased India's Heritage Craftsmanship at IMPACT 2018 on 16th March, 2018 at Taj Lands End, Bandra.

IMC Ladies' Wing unveiled IMPACT 2018 with a fashion show featuring the co-creations of eight rural women artisan and urban designer pairs. From individual artisan-entrepreneurs to activist collectives, from weavers to embroiderers and quilters, the show highlighted the deeply rooted work of their culture and identity.

This year 'IMPACT 2018' paid tribute to India's hand-woven heritage, a celebration of the ancient art of textiles along with Knight Frank. Walking the runway dressed in ensembles created by the collaboration of

women artisans and designers were illustrious women achievers of India - Neerja Birla, Princess Krishna Kumari, Princess Ayesha Sheikhpura, Evelyn Sharma, Tasneem Mehta, Simone Arora, Roshni Kapoor and Perna Arora.

Their support helped further IMC Ladies' Wing tribute to India's hand-woven heritage and celebration of the ancient art of textiles.

The fashion show was a prelude to the IMPACT Bazaar held on 17th March 2018, at Artisans' Gallery. Princess Diya Kumari Singh inaugurated the IMPACT Bazaar and fostered the IMC Ladies' Wings' initiative of showcasing the skills of rural women artisan-entrepreneurs, creating livelihoods, and raising consumer consciousness among Mumbai's women influencers.





Mr. Satish L. Maneshinde & Ms. Mohana Nair



Mr. Satish L. Maneshinde



Audience



### 22nd March – Criminal Law and Women Rights

Mr. Satish L. Maneshinde, Senior Advocate of the

Supreme Court, enlightened IMC Ladies' Wing members about knowing their rights and preliminary legalities regarding criminal law as well as about various civil and matrimonial case studies.

### 11th April - Role of spirituality in a successful, multi-faceted life

Ms. Ashu Khanna, thought leader, author and life coach spoke on how one can enrich their lives and live to the

fullest by following the Gita's teachings of Karma, Dharma and Yoga.

A certified Chartered Accountant, Ms. Khanna has been a student of the ancient scriptures for over 13 years.



Ms. Ashu Khanna



Ms. Mohana Nair

### 30th April - The Zookeeper's Wife

The Cinema Committee screened the American Movie –

The Zookeeper's Wife for the members, the intriguing and inspirational tale of heroism.





Mr. K. M. M. Prasanna addressing the audience

### 24th April - Make Mumbai Safe

IMC Ladies' Wing organized a talk on 'How do we make Mumbai Safe' with Mr. K. M. M. Prasanna - Additional Commissioner of Police (Crime Branch) on Tuesday, 24th April, 2018.

Mr. Prasanna addressed the gathering about the safety of

women in Mumbai and on various projects and measures undertaken by the Maharashtra Police to tackle the issue of escalating crime against women in our city. He proposed a Public – Private Partnership to create an awareness programme for women across the city.

The event ended with an interactive question and answer session with women from different walk of life.



### 27th April - Sanitation Project - Let's make every day Earth Day!

In an effort to continue with the endeavour of conserving environment on the Earth Day's week and promote the Swachh Bharat Mission, the Project and Environment Committee of IMC Ladies' Wing installed Sanitary Pad Vending and Incinerator Machines in BMC



Primary and Secondary School located in Colaba.

The Sanitation Project was launched by Ms. Raell Padamsee - Indian theatre personality and CEO and Managing Director of ACE Productions, who graced the event as the Chief Guest. Ms. Harshita Narvekar – South Mumbai Corporator also graced the event as the esteemed Guest of Honour.



IMC COURTESY



CSR Committee along with Ratna Nidhi Charitable Trust organized Mobility Camp on 25th April, 2018, wherein calipers were distributed to physically disabled patients with Mobility aids.



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Walchand Centre for Business Training (3rd Floor)



H T Parekh Conference Room (4th Floor)



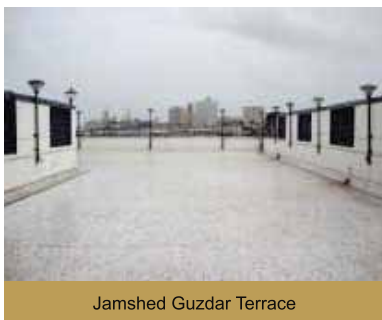
Walchand Hirachand Hall (4th Floor)



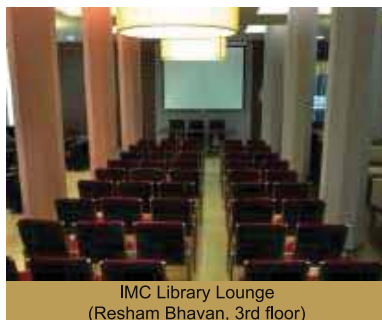
Pravinchandra Gandhi Board Room (4th Floor)



Jolly Conference Room (4th Floor)



Jamshed Guzdar Terrace



IMC Library Lounge  
(Resham Bhavan, 3rd floor)



Ramona Taru Lalwani Board Room  
(Resham Bhavan, 3rd floor)

For Further information contact:

**Mr. Sunil Kadge | Ms. Bhantik Waghmare**

T: 22046633 / 22874513 (Direct Line), Extn- 148/131/ M: 9821602081 | Email: [venue@imcnet.org](mailto:venue@imcnet.org)



**GLOBAL LEADERSHIP  
PROGRAM ON THE**

# **CIRCULAR ECONOMY**

**17-23 June 2018 Adelaide, South Australia**



**Launched at the Eighth Regional 3R Forum in Asia and the Pacific, Indore, Madhya Pradesh, India**

## **Register now - unique site visits, international experts**

The program offers practical knowledge, exposure to Circular Economy strategies and opportunities for networking. Inspiring case studies and field visits during the program will demonstrate how to transition to a Circular Economy. Through the programs experiential learning your organisation and stakeholders will become more competitive and future ready.

### **Cost**

3,232 AUD [GST not applicable for international participants] includes seven nights accommodation from Sunday 17 June to Saturday 23 June inclusive.

Group discount: 10% discount for groups of three or more from the same organisation. Channel partner members should contact Dr Shrikar Dole for more information.

Early bird: 10% discount for bookings by 9 May 2018.

Early bird and group discounts cannot be combined.

International airfares are the responsibility of participants.

### **Register now**

[www.greenindustries.sa.gov.au/leadership-training](http://www.greenindustries.sa.gov.au/leadership-training)

Green Industries SA will issue a letter of invitation to support Visa applications.

### **Accommodation**

Participants will stay at the Pullman Adelaide, a luxury hotel located at the heart of the Adelaide Central Business District, close to the city's main shopping precinct, Rundle Mall.

### **Airport transfers - Adelaide**

Inbound and outbound transfers between Adelaide Airport and the Pullman Hotel will be arranged where possible.

### **Cancellation policy**

All cancellations and transfers must be advised in writing. Cancellation and transfers are permitted with no charge until 30 May 2018.

After 1 June 2018: Cancellations - no refund to cover our fixed cost commitments and administration costs.

## **Contact for more information**

**Dr Prasad Modak**  
Executive President, Environmental  
Management Centre LLP  
Director, Ekonnnect Knowledge  
Foundation  
E [prasad.modak@emcentre.com](mailto:prasad.modak@emcentre.com)  
M +91 98201 26074  
[www.emcentre.com](http://www.emcentre.com)  
[www.ekonnnect.net](http://www.ekonnnect.net)

**Dr Shrikar Dole**  
Senior Associate, Ekonnnect  
Knowledge Foundation  
E [shrikar.dole@ekonnnect.net](mailto:shrikar.dole@ekonnnect.net)  
M +91 98200 95881  
[www.ekonnnect.net](http://www.ekonnnect.net)