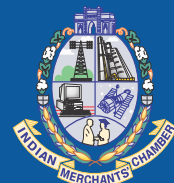


IMC Journal

Volume 110 | ISSUE 1 JULY-AUGUST 2016



**INDIAN
MERCHANTS'
CHAMBER**

(Established in 1907)

**ENHANCING
INDIA'S COMPETITIVENESS**



*Mr. Suresh Prabhu
and Mr. Deepak Premnarayan*



Dr. Kshtrapati Shivaji, Mr. Deepak Premnarayan and Shri Subhash Desai



*Mr Datta Padsalgikar, Mr. Deepak Premnarayan
and Mr. D. Sivanandhan*



SIEMENS

Ingenuity for life

Intelligent mobility solutions that connect and inspire billions.

In cities that are ever-growing, an intelligent multimodal transportation system has become a necessity. At Siemens, we leverage our expertise and know-how in automation, digitalization, and intelligent electrification to deliver smart mobility solutions that are safer, cost-effective, and environment-friendly. So that people can stay connected and inspired. That's Ingenuity for life.

www.siemens.co.in/mobility

From the President's Desk

After taking over as the Chamber's President on June 28, 2016, this is my first communique with you, and I am sure it is the start of a mutually beneficial relationship.

The growth in the world economy has remained muted for too long. The recovery is projected to strengthen in 2017 and beyond, driven primarily by developing economies like India, as the conditions in the stressed economies gradually begin to normalise. The reform agenda in ease of doing business and in making India a manufacturing hub is strengthening the confidence for increased investor confidence in inflow of global investments – both FDI and FII. With good monsoon across the country, the food inflation being under control, offers a good scope of reduction of interest rates, to spur the economic growth further. The depressed commodity prices, and the soft oil prices, have all put the Indian economy in an advantageous position.

We have selected the theme for the year as "Enhancing India's Competitiveness." Our focus

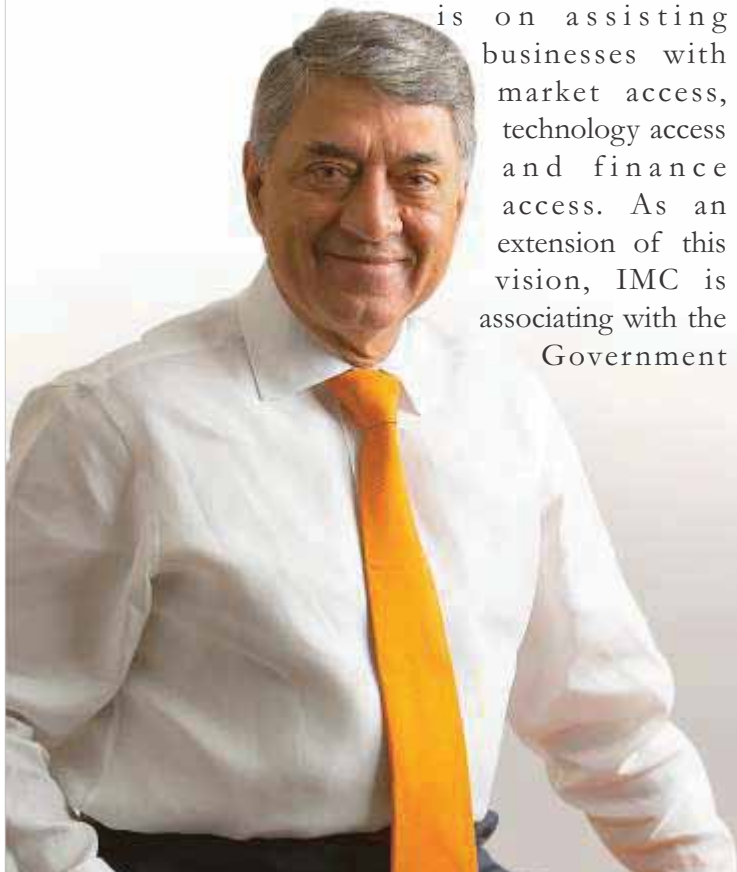
is on assisting businesses with market access, technology access and finance access. As an extension of this vision, IMC is associating with the Government

of Maharashtra in creating – a platform to mentor MSMEs, especially the distressed ones across the state and offer a way forward for better market, technological and financial access.

We had discussions with the then RBI Governor, Dr. Raghuram Rajan and the new Governor Mr. Urjit Patel on the credit squeeze and the high cost of money hurting the MSMEs. Various angles to address reducing cost of money were discussed for instance, Corporate bonds, Masala bonds, looking at work in progress as collateral, capital account convertibility, creating more competition between banks by allowing foreign banks to further expand which would bring in inexpensive capital and the CGTMSE scheme.

We signed an MOU with Govt. of Maharashtra for distribution of free seeds to farmers in drought-affected districts of the state. IMC would act as a facilitator between the seed companies and the Government for supply of seed, cost of which would be borne by Government and the participating seed companies.

IMC recently organised an International conference in Mumbai on Indian Railways – A Trillion Dollar Opportunity. The Chief Guest at the event, Shri Suresh Prabhu, Hon'ble Union Minister of Railways, informed of the joint ventures with State Governments to develop commercially viable new projects. Railways are also looking at innovative financing options, outside the budgetary support. The World Bank is backing the Railway Development Fund which will be further funded by global pension and sovereign wealth funds. He also mentioned the Government's major emphasis on decentralisation in decision making, and introducing transparency in tendering, safety and human resource functionalities through effective use of IT enabled services. In his address the



Guest of Honour, Dr. Bibek Debroy, Member Niti Aayog mentioned the rich legacy of the railways since 69 years of independence and before that of nearly 100 years wherein the initiatives of Ackworth and Dalhousies laid the foundation for a strong rail network. He cautioned that the challenges confronting the railways were enormous and as there are no quick solutions, one needs to be patient, even though structural reforms are underway. Mr Deepak Parekh, the Guest of Honour was confident when he mentioned that as the country could transform airports to world class institutions, railways would also do the same. He complimented the railways to have a dynamic minister at the helm who would be able to transform the organisation to serve the growing needs of the nation and push the rate of growth of Indian economy to higher degree.

We are also pleased to share that IMC got visibility at the India-SA CEO's Forum during the recent visit of the Prime Minister to South Africa.

Some other important interactive meetings/panel discussions held by the Chamber and dignitaries who visited us in this period include the following:

- Delegation of CEOs of IMC members, to the Horasis India Meeting at Cascais, Portugal.
- Interaction with the Beijing Investment Promotion Bureau for IMC members.
- Interactive session with Mr. Datta Padsalgikar, Commissioner of Police, Mumbai.
- Seminar on Growth Path for MSME in Maharashtra, with Shri Subhash Desai, Hon'ble Minister of Industries, GOM, as Chief Guest.
- Talk by Dr. Ganesh Natarajan, Chairman 5F

World, on How Digital Transformation will take place in India and its effects of Companies, Cities and States.

- A round table meeting with Customs – Facilitating Ease of Doing Business.
- Interactive meeting with Member CBDT and senior officials on Income Disclosure Scheme 2016.
- Panel discussion on Global Development and Indian Markets.
- Talk by Mr Anil Sardana, CEO Tata Power on starting a Skill Certification Programme and encouraging use of renewable energy in Navi Mumbai and also Mumbai, in association with IMC.
- Launch of Operations of IMC International Arbitration Centre (IIAC) at the hands of Justice Sujatha Manohar, Former Judge of Supreme Court and the keynote address by former Chief Justice Mohit Shah. IMC's Delhi office could also offer such facilities for use by the Arbitrators.
- Felicitation of successful candidates of the 7 days Arbitration Course of IMC, at the hands of Justice Dhanuka.
- Representation by Mr Shaunak Thakker, Chairman Law Review and Rationalisation Committee, to the Law Minister on the amendments to the Lokpal and Lokayukt Act of 2013.
- Seminar to analyse the 2015 amendments to Arbitration and Reconciliation Act 1996.

I am always open to constructive suggestions for enhancing the Chamber's efficacy and would appreciate receiving your feedback on the same.

Deepak Premnarayan
President



Urban Mass Transit Company Limited

Transiting towards Sustainable Mobility

UMTC is a unique venture promoted by the Ministry of Urban Development (MoUD), Government of India (GoI), Government of Andhra Pradesh (GoAP) and Infrastructure Leasing and Financial Services Ltd (IL&FS).

"A leading Urban Transport Advisory Firm working across 17 states and more than 60 cities in below areas"



Planning & Designing of Mass Transit System



Accessibility & Mobility Plan TOD Plan



Parking Studies



Multi Modal Integration Studies



Planning & Design of NMT Facilities



Planning & Design of ITS

Urban Mass Transit Company Limited
2nd Floor, Corporate Office Towers, Ambience Mall Complex
Ambience Island, NH8, Gurgaon (HR)-122002
Tel: +91- 124- 4716300 Fax: +91-124-4716248
E-mail: umtc@iflindia.com Web: www.umtc.co.in

IMC INTERACTIONS

- 06 Challenges Before Mumbai Police
- 08 Income Disclosure Scheme
- 10 Launch of Operations of IMC International ADR Centre
- 16 Digital Transformation & its Effects
- 18 Growth Path For MSMEs
- 20 Indian Railways - A Trillion Dollar Opportunity
- 26 Global Developments and Indian Markets

IMC FOCUS

- 14 Customs - Ease of Doing Business

GLOBAL CONNECT

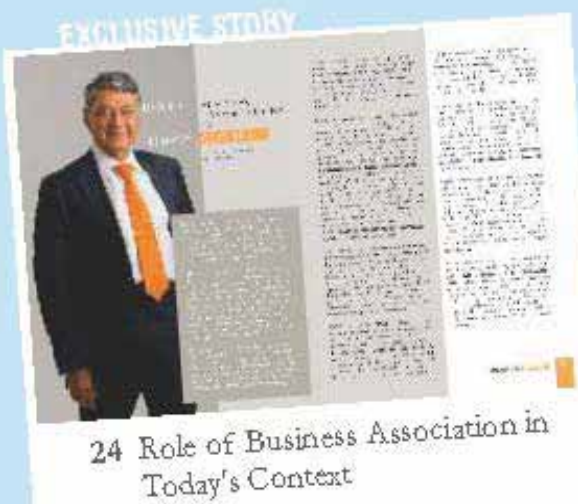
- 28 Beijing Investment Promotion Bureau
- 29 CEO's Delegation to Cascais in Portugal
- 30 Delegation from Brazil
- 30 Austrade at IMC
- 31 Meeting with Consul General of South Africa
- 31 Delegation from Weifang

NAVI MUMBAI

- 32 Maritime Nation India 2016
- 33 Solar Power Project

SOAR
FOR THE GREAT MOMENTS

- 36 IMC Ladies' Wing



For Advertising please write to: publications@imcnet.org

President
Deepak Premnarayan

Vice President
Dr. Lalit Kanodia

Editor
Arvind Pradhan, Director General

Executive Editor
Aaturag Dhoot
Deputy Director General

Publisher
Sanjiv Gaitonde, Deputy Director

Views expressed in the IMC Journal are not necessarily those of the Committee of the Chamber.

Non receipt claims will not be entertained after four months of the publication of the journal; six months in the case of overseas subscribers.

Please send correspondence concerning this journal to:
Editor, IMC Journal
Indian Merchants' Chamber
IMC Bldg, Churchgate, Mumbai 400 020
Tel: +91 022 2204 6633 | Fax: 2204 8508
Email: arvind.pradhan@imcnet.org
Website: www.imcnet.org

Single Copy Price:
₹ 50/-

Annual Subscription (For 6 Issues)
₹ 200/- (India) | \$ 30 (Abroad)

Design & Printing :
Finesse Graphics & Prints Pvt. Ltd.
Tel: +91 022 4036 4600
E-mail: finesse@vsnl.in



Scan this QR Code to download the journal in your smartphone. If you do not have the reader kindly download the one compatible with your device.

Jul-Aug

Transformation of **Risk** to **Reward**



RiSiKo Capabilities

RiSiKo Consulting LLP is a business consulting and advisory firm, specializing in risk management, turnaround strategies and scaling-up family managed businesses. The company caters to clients across industries and business environments within India, Dubai and USA.

Risk Advisory



Turnaround & Crisis Management



Valuation & Forensic Analysis



Transaction Advisory



Retainership & Outsourcing



Lender Relationship Management



Strategic & Financial Advisory



Family Owned Business Transformation



RiSiKo

www.risikollp.com | Email: info@risikollp.com

India Office

RiSiKo Consulting LLP

1702, DLH Park, Level 17, Ramlal Compound, SV Road, Near Goregaon Flyover, Goregaon (West), Mumbai 400064. | Call: +91-22-6523 5544

Dubai office

RiSiKo Consulting LLP

Business Centres Logistics City, Dubai Aviation City, P.O. Box 390667, Dubai, UAE | Call - +971 55 886 8397



*Mr Datta Padsalgikar
addressing the members*



CHALLENGES BEFORE MUMBAI POLICE

The Indian Merchants' Chamber organised an interactive meeting on the "Challenges before Mumbai Police" on 29th August, 2016. Mr. Datta Padsalgikar, Commissioner of Police Mumbai, addressed the members of the Chamber on this occasion.

With the metropolis living perpetually under a potential terror threat, the challenges facing the police have risen exponentially. A key issue today is radicalisation through the internet. While separate cells have been set up to keep a check on cyber-cafes and online platforms, the advent of advanced smartphone technology and the continuous streaming of content from strife torn areas, is making it difficult to keep tabs on radical indoctrination. The challenges facing the Mumbai Police are therefore constantly increasing in their complexity.

IMC President, Mr. Deepak Premnarayan, stated that Mumbai is India's financial and corporate capital with the presence of the RBI, BSE, banks, insurance companies and corporate headquarters. Hence, any

disruption would hurt the economy of the country. The task of the Police Commissioner is extremely crucial to protect these institutions which create economic value for the country. He said that he was confident that Mumbai's new Police Commissioner, Mr. Padsalgikar, would be able to do adequate justice to this onerous responsibility by taking all stakeholders into confidence.

Mr. D. Sivanandhan, Chairman, IMC Anti-Corruption Cell added that terrorist threats and cybercrimes were the biggest challenges to Mumbai Police today.

Mr. Padsalgikar, in his presentation said that





On the dais: (L-R): Mr. Arvind Pradban, Dr. Lalit Kanodia, Mr. Deepak Premmarayen and Mr. D. Sivanandhan

keeping Mumbai safe is a huge challenge. To enforce rules and laws, police had to face several complications.

The biggest of them being traffic congestion, increasing number of vehicles, illegal parking, pedestrian and hawkers issue, unnecessary honking, etc. There would be a hawking and parking policy as well as enhanced fines

for traffic violations to tackle the challenges faced by the traffic police. He stated that recently the police had appealed to the people of Mumbai to come forward and volunteer to help the traffic police and was happy to say that within a span of a week 12,000 people had already registered for the same.

(L-R): Mr. Arvind Pradban, Dr. Lalit Kanodia, Mr. Datta Padsalgikar, Mr. Deepak Premmarayen and Mr. D. Sivanandhan



Audience at the meeting

Income Disclosure Scheme



IMC organised an interactive meeting with Ms. Nishi Singh, Member, CBDT, and Mr. D. S. Saksena, Principal Chief Commissioner, Income Tax, on 5th August, 2016.

Welcoming the guests, IMC President, Mr. Deepak Premnarayan said that the biggest advantage of the 'Income Disclosure Scheme' is that once income is declared under this scheme, an assessed individual will get immunity from penalty or prosecution proceedings under the Income-tax Act and Wealth-tax Act.

Mr. Ketan Dalal, Chairman, Taxation Committee of IMC, held that while the department had paid due attention in answering most of the questions pertaining to the scheme, concerns remained regarding the assessee's information being shared internally with the Assessing Officers. There were also questions regarding the procedure of determining the valuation of archaeological collections, antique objects, drawings, paintings, sculptures or any work of art.

In his address, Mr. Saksena cleared the members' doubts by stating that the information will be kept confidential by the department and nothing will be shared.

He further added that this is an opportunity for everyone who has undisclosed income to come out clean. He clarified that citizens would also be assisted through setting up of facilitation centres.

Ms. Nishi Singh





(L-R): Mr. Ketan Dalal, Dr. Lalit Kanodia, Ms. Nishi Singh, Mr. Deepak Premnarayan, Mr. D. S. Saksena, Mr. Arvind Pradhan and other CCITs.

He informed, that the scheme will have long term benefits and will also generate white money which will help in getting bank credits.

In her keynote address, Ms. Singh mentioned that Mr. Saksena had already set the tone for the meeting. She further stated that the Prime Minister was personally monitoring the scheme.

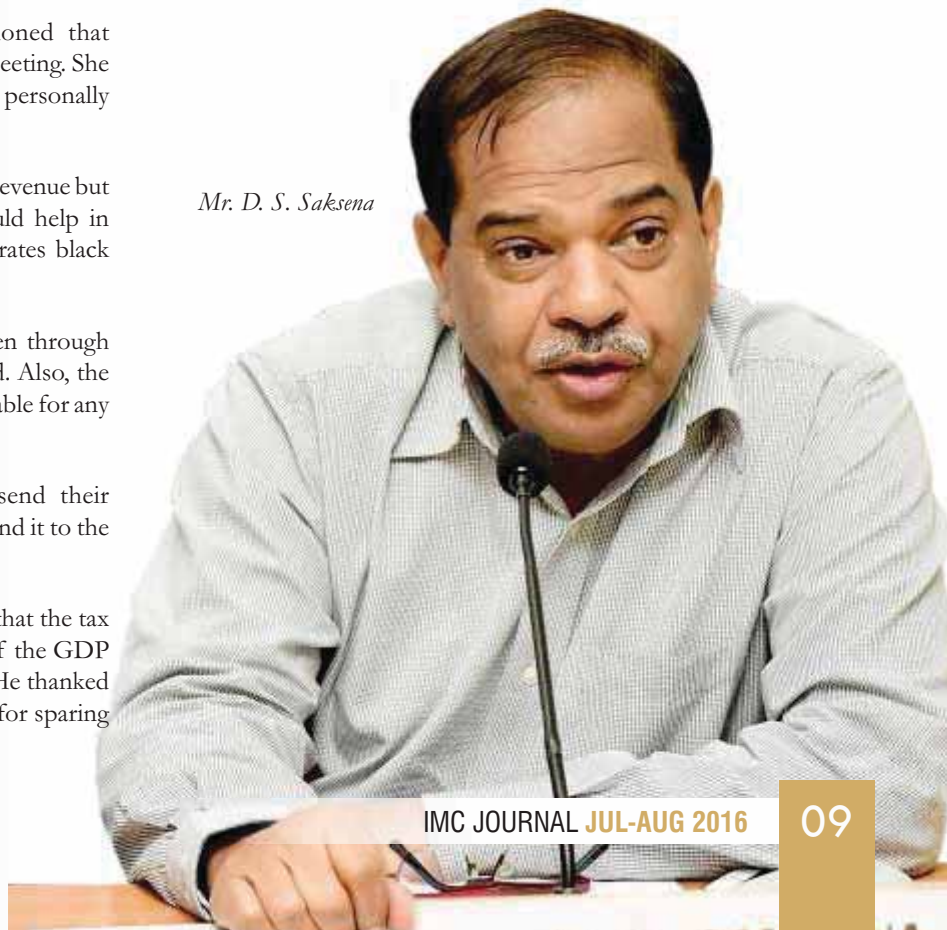
The purpose of the scheme is not to generate revenue but to clean up the economy. This scheme would help in controlling the cash component which generates black money.

She further added that clarifications are given through FAQ's and further clarifications will be issued. Also, the senior officials of the department will be available for any issues or clarifications.

Ms. Singh also invited the Chamber to send their representation on issues related to IDS and send it to the department.

Dr. Lalit Kanodia, Vice President, IMC, said that the tax collection in India contributes to only 17% of the GDP as compared to 25% in European countries. He thanked the officials of the Income Tax Department for sparing their valuable time for this discussion.

Mr. D. S. Saksena





Rule Books of IMC International ADR Centre were released at the hands of Hon'ble Mrs. Justice Sujata Manohar (Retd.) others (from L to R) Mr. Suresh Kotak, Mr. Shailesh Vaidya, Hon'ble Chief Mr. Justice Mohit Shah (Retd.) and Dr. Lalit Kanodia

Launch of Operations of IMC International ADR Centre



(L to R): Ms. Renu Parekh, Mr. Shaunak Thacker, Mr. Suresh Kotak, Hon'ble Mrs. Justice Sujata Manohar (Retd.), Mr. Shailesh Vaidya, Mr. M. L. Bhakta, Hon'ble Chief Mr. Justice Mohit Shah (Retd.), Dr. Lalit Kanodia, Mr. Arvind Pradban, Mr. Mabesh Thakkar and Mr. Anurag Dboot

The Indian Merchants' Chamber is one of the pioneers in India in the field of arbitration, rendering services of Institutional Arbitration since about 1985 in the name of IMC Court of Arbitration with its own Rules of Arbitration and Rules for Conciliation based on the UNCITRAL Conciliation Rules and the provisions of the Arbitration and Conciliation Act 1996.

Keeping pace with global changes in this field, IMC recently formed a new company, 'IMC International ADR Centre' (IIAC) to provide comprehensive services of Arbitration, Conciliation and Mediation. IIAC was inaugurated by the Hon'ble Chief Mr. Justice Mohit Shah (Retd.) of Bombay High Court on 17th June, 2014 and is on the premises of "IMC Suresh Kotak International ADR Centre".

On 8th July, 2016, IIAC launched its business operations with the release of its Rules of Procedure at the hands of Hon'ble Mrs. Justice Sujata Manohar (Retd.), Chairperson of its Advisory Committee of the Centre.

Mr. Shailesh Vaidya, Chairman of IIAC, gave a warm welcome to the Hon'ble Mrs. Justice Sujata Manohar (Retd.) Former Judge Supreme Court of India; Hon'ble Mr. Justice Mohit Shah (Retd.) Chief Justice of Bombay High Court; Dr. Lalit Kanodia, Vice President, IMC; Mr. Suresh Kotak, Founder and Director, IIAC; Mr. Shaunak Thacker, Chairman, Law: Review and Rationalization Committee of IMC; Trustees of IMC and dignitaries present.

Mr. Vaidya giving a brief introduction of IMC and spoke about the contemporary features and functions of the



*Hon'ble
Chief Mr. Justice
Mohit Shah
(Retd.),*

IIAC at an international level. He also acknowledged contributions made by senior members in the formation of IIAC. Stating that the IIAC is totally non-profitable and non-political he appealed for a great support from the people for the success of the IIAC.

The Rules of IIAC were released by Hon'ble Mrs. Justice Sujata Manohar (Retd.) and the brochures by Hon'ble Chief Mr. Justice Mohit Shah (Retd.). The IIAC website was also launched and went live for the first time giving comprehensive details of IIAC including the Rules.

Hon'ble Mrs. Justice Sujata Manohar (Retd.) complimented IIAC saying that the IIAC had achieved a remarkable development by adding a new chapter to the history of ADR in the city and the country. India has had a past precedence of arbitration especially in trade and commercial disputes and the launch of operations of IIAC will open new vistas for industry to settle their disputes through alternative mechanisms. She added that the launch of the arbitration system will ensure professionals from various fields also act as arbitrators and remarked that IIAC has introduced innovative aspects such as provision of emergency arbitrators and offering option of combination of mediation and arbitration to the parties.

Hon'ble Chief Mr. Justice Mohit Shah (Retd.) said that the major importance of the Centre was that it provided arbitration to ensure quick and effective dispute resolution and that institutional arbitration was the need of the hour. He added that with the rising importance of institutional arbitration, an increasing number of



*Hon'ble Mrs. Justice
Sujata Manohar
(Retd.),*



Brochures of IMC International ADR Centre (IIAC) were released at the hands of Hon'ble Mrs. Justice Sujata Manohar (Retd.) (L to R) Mr. Shaunak Thacker, Mr. Suresh Kotak, Mr. Shailesh Vaidya, Hon'ble Chief Mr. Justice Mohit Shab (Retd.) and Dr. Lalit Kanodia

advocates are interested in the alternate dispute resolution mechanism.

With the commencement of operations, IIAC will not only benefit Indian corporates and businessmen, who at present have to travel to Paris, London and Singapore for arbitration proceedings but also assist in early resolution of local contractual and family disputes. IIAC will play a key role in positioning Maharashtra as the premier destination for legal services and resolution of disputes in India.

Hon'ble Mrs. Justice Sujata Manohar (Retd.), addressing the audience



At the launch, Mr. Shailesh Vaidya, Chairman IIAC, said that Institutional Arbitration and Mediation are fast gaining popularity across the world as an efficient and effective way of resolving disputes. He opined that IIAC will provide a platform to help its users bridge gaps between aggrieved parties. He further added that with the present Government's policies and initiatives expected to draw huge investments into India across sectors, trade and commerce will show a remarkable increase. Thus, bringing with it a need of speedy dispute resolution, which IIAC aims at providing for local and international entities.

Mr. Suresh Kotak, Director IIAC said that IIAC has embarked upon a path-breaking cultural revolution to treat conflict into "resolatory settlements" institutionally. The alternate means of this resolatory process gets fast, just and fair solutions and retains cordiality. The vital point is that conscious efforts and commitments are made to resolve issues through mediation, conciliation and arbitration.

He stated that IIAC drew inspiration from Mahatma Gandhi's successful mediation in South Africa and Pt. Jawaharlal Nehru, who described institutions as Temples of India and technocrats as High Priests.



**Do You really wish to enhance your
Profession **or** Business,
Locally, Nationally & Internationally ?**

The Solution is only One !

Do  Join

Trans Asian Chamber of Commerce & Industry



You are most welcome to download our
TACCI Membership Form
from our Website .



www.transasianchamber.org



TRANS ASIAN CHAMBER OF COMMERCE & INDUSTRY

302, Hind Service Industrial Estate, Jaambhekar Marg,
Daadar Choupaatee, Mumbai 400 028, Hindustaan.

Landline : +91-22-24467647 | Mobiles : +91-8082564687 | +91-9820964687

Email : tacci@rediffmail.com | transasian.hindustaan@gmail.com

Webs : www.trans-asian.ning.com | www.transasianchamber.org



CUSTOMS

Ease of Doing Business

Given the pivotal role played by the Customs in enhancing the ease of doing business for the Shipping and Logistics sector, the Shipping and Logistics Committee of the Indian Merchants' Chamber organised an interactive meeting of key policymakers and industry captains on the topic 'Customs – Ease of Doing Business' on 24th August, 2016.

In his keynote address, **Mr. Bani Bhattacharya**, Principal Commissioner of Customs, Mumbai, made the following observations:

- The basic job of customs is to ensure regulatory compliance and not to provide employment to people. In this context, both the department and the trade need to adopt a partnership approach and work towards improving levels of compliance
- A complete automation of customs operations has occurred, covering over 99% of air cargo operations and supported by adequate risk-management systems
- Remote EDI filing is now over 95% of the total filing and the remaining takes place through service centres
- Select categories of exporters get many concessions like self-assessment, self-sealing and self-clearance procedures
- All licences are now issued by DGFT in electronic form and stakeholders need to avail of these facilities
- The department is working towards a single window system whereby the required permissions from the regulatory agencies could be obtained online
- New technologies give rise to new possibilities and secure and trusted solutions for electronic document management are now just around the corner
- A paperless processing cargo release model is in the pipeline and will be operational shortly
- Much progress has been made in online clearances and ICES will collate all agency clearances and provide final clearance to importers
- All import and export charges (duties, taxes, fees, etc.) can now be paid online and the e-payment of customs duties is now mandatory

The following observations were made by some of the eminent speakers:

Mr. Pramod Sant, VP and Head of Import and Export Control & Customs, Siemens:

Some of the changes which have made a difference to the industry include:

- The simplification of the SVB procedures: They have led to a faster processing of paperwork
- Digital signatures: They are the first basic step to reduce paperwork and bring about digitisation
- Single window implementation: This is a major step to bring about reduction in clearance time and cost
- Customs Clearance Facilitation Committee: It has improved the operational process and helped in understanding trade issues
- Drawback and refunds were not stopped during the budget time. This is a positive step which occurred for the first time in the history of the industry

Some suggestions for improvement are as follows:

- There is an urgent need to improve the EDI system and ensure that we have reliable infrastructure
- Procedural simplification is required in the import clearance of second hand items, samples, export returns, testing and repairing materials
- There are delays in the dispute resolution mechanism. They need to be rectified by putting in place a central system for resolving dispute cases
- We need to cover more imports under the 24x7 category. Currently only ACP/AEO and a few other categories are covered
- The time taken for IGM amendments is long and it results in delays in clearance

Capt. Deepak Tewari, President CSLA

- The use of electronic platforms should be more extensive as they will go a long way in facilitating the productivity of the trade
- There is an unfounded reluctance to use digital signatures even amongst the big players. This mindset must change if ease of doing business is to be enhanced
- Customs procedures at the ground level all across India should be standardised to enhance efficacy at the ports
- ICEGATE can be used to handle abandoned containers, conduct EGM processing, and carry out port clearance. That will help to maximise the utility of the portal.
- We need to have a much clearer procedure as to how abandoned cargo is to be handled. The auction procedure needs to be changed
- The concept of a mate receipt should be eliminated at JNPT as it is hurting trade through cumbersome bureaucratic procedures. This document is not used anywhere now and has become almost globally redundant
- On the positive side, there is a sea-change in the way customs are handling many trade-related issues and it is a welcome development.

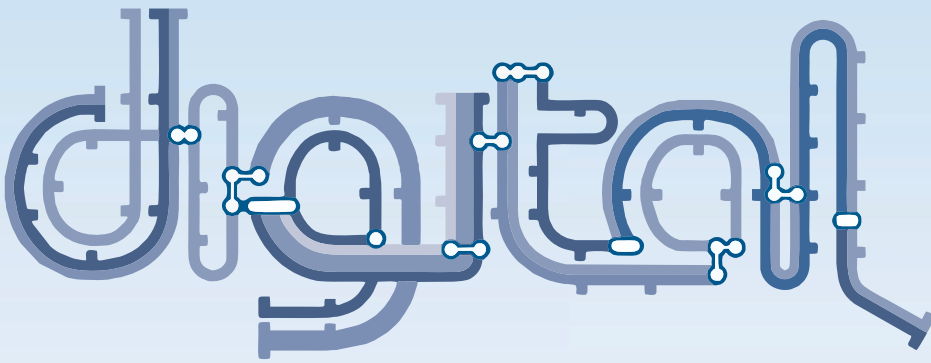
Mr. Amar More, CEO, Kale Logistics Solutions:

- There is no alternative to using technology wisely to enhance the ease of doing business. Even though much has been done much more remains to be done
- Despite the undisputed importance of digitisation, there continues to be the lack of an integrated approach. That is a big hindrance to systemic efficiency
- There are some issues that can be addressed only through appropriate legislation. Keeping this in mind all concerned must ensure that they make adequate and appropriate representations to the authorities, and, most importantly, follow through with them to their logical conclusion

Mr. Nimish Desai, Director, NHD Forwarders Pvt. Ltd.:

- The customs brokers (CBs) are a vital link in the chain connecting the customs and the trade. There is an immediate need to digitise various aspects of their functioning if the efficacy of the Exim trade is to be facilitated
- Just as customs' licences issued are valid all across the country, so should the customs' passes for the CBs. They should also be able to flag and unflag locations online so that their licenses are not misused by unscrupulous people
- With a mandatory digital signature in place, the onus should not be on CBs to keep verifying filing in their name
- If CBEC can create a central KYC depository tying up with NSDL or CDSL or any such authority for stakeholders in the Exim area, it will be beneficial
- If an exporter or importer has not done any Exim transaction for a long time (say six months), they should be asked to revalidate their KYC data online
- All stakeholders need to know which documents are necessary and which are not for their businesses, and eliminate those which are not in favour of a suitable electronic platform. That will go a long way in reducing overall transaction costs and enhancing systemic efficiency
- The United Nations Centre for Trade Facilitation and Electronic Business has mooted the idea of single window clearance whereby trade related information and/or documents need to be submitted just once at a single entry point to fulfill all import, export and transit-related regulatory requirements. That has not yet materialised in India, and all stakeholders need to work towards realising it at the earliest.





Transformation & Its Effects

IMC organised an interactive meeting on 16th August, 2016 on 'How Digital Transformation will take place in India and its effects on Companies, Cities and States'. The speaker on the occasion was Dr. Ganesh Natarajan, Chairman, 5F World.

Introducing Dr. Natarajan, IMC President, Mr. Deepak Premnarayen said that a digital transformation would be a key factor in unlocking India's vast potential and making truly inclusive growth a reality. Digital domains profoundly accelerate the freedom of choice and would play a pivotal role in India's socioeconomic evolution, he added.



"How Digital Transformation will take place in India and its effects on Companies, Cities and States?"

Tuesday August 16, 2016 at 5.30 p



(L to R): Mr. S. Hajara, Dr. Lalit Kanodia, Dr. Ganesh Natarajan, Mr. Deepak Premnarayan, Mr. Arvind Pradban, Mr. Aanurag Dboot, Mr. Sanjay Mehta and Dr. Dhananjay Samant

In his address, Dr. Natarajan stated that he was a firm believer in Chinese entrepreneurship. He said that the inevitable digital transformation sweeping the world has been responsible, in large part, for ensuring that over half of the Fortune 500 firms since 2000 no longer exist. Digital and physical experiences are now merging and exponential technologies are fuelling this storm, he added.

The Internet of Thing (IoT) is bringing together people, processes and data in unprecedented ways and making networked connections more relevant and valuable than ever before. Today's software is blurring the line between data and information and creating new capabilities, richer experiences and some remarkable economic opportunities for businesses all over the world. However, employment prospects globally may be adversely affected due to the digital shift.

The digital transformation is responsible for changing competition and business models everywhere. For example, Penguin's chief competitor is no longer McGraw Hill but Amazon, just as Toyota's competitor is

no longer Ford but Uber. The virtual world is becoming more and more of a reality. The world's most popular content owner (Facebook) creates no content, just as the world's most valuable retailer (Alibaba) owns no inventory. This is one of the most visible implications of digital change globally.

Digital India aims to make the country truly inclusive and it is built on nine key pillars from broadband proliferation to digital applications to electronics manufacturing. For example, the Smart City agenda for Digital Pune entails pan-city initiatives for smart transportation, traffic and water. The 51 specific projects intended to transform Pune City will focus on local area redevelopment including urban space redesign, the development of solar energy and a strong focus on skill development. Digital Maharashtra could incorporate all the learnings from this project. That would make Maharashtra the preferred destination for the business sector and its myriad activities. With multiple smart villages and cities and state-wide digital infrastructure, we can ensure that no citizen is left behind in the goal of inclusive development.



GROWTH PATH FOR MSMEs

Mr. Deepak Premnarayan



Mr. Subhash Desai



Dr. Kshatrapati Shivaji

The MSME committee of the IMC organized a meeting to discuss challenges and way ahead for the MSME industry on 23rd August, 2016. Mr. Subhash Desai, Hon'ble Minister of Industries, Government of Maharashtra and Mr. Vijay Singhal, Development Commissioner (Industries), Directorate of Industries consented to grace this occasion to give impetus to the MSME sector in the economy. It was discussed that if any country has to prosper, manufacturing plays a very crucial role. To see prosperity coming from manufacturing sector, the challenges of MSMEs were closely examined. In order to address these challenges, IMC along with the advocacy of Government of Maharashtra announced the creation of a WAR Room in IMC to mentor the progress of this sector. Professionals present for the event included bankers, human resources, PEs, etc.

IMC President, Mr. Deepak Premnarayan, in his welcome address said that the primary challenges faced by MSMEs were market access, technology access and financial access. He said that as per the New National Policy for Micro, Small & Medium Enterprises, the objective of Minister Mr. Kalraj Mishra was for this sector to contribute 50% to manufacturing sector, 42% to exports and to contribute about 7.8% to GDP.

He opined that narrowing of credit supply, particularly due to NPAs saw banks clamping down their credit supply, using their surplus money for sovereign securities further affecting credit flow and hurting MSME sector which shrunk by 9.5% in last 2 years. He stated that IMC, as a Chamber is working towards reducing the cost of money. He spoke about relaunching Credit Guarantee

Trust (CGT) scheme for MSMEs as it would reduce the cost of risk premium for loans.

Mr. Siddharth Desai, Chairman, MSME Committee of IMC, said SMEs get only 8% of their annual turnover as working capital against their requirement of 20% which results in traditional borrowing in the market.

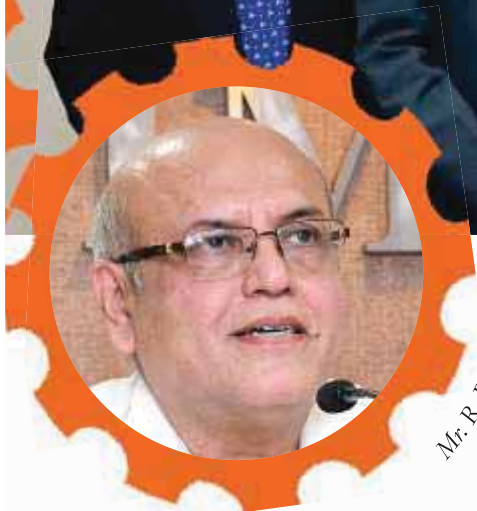
MSMEs constitute 45% of India's manufacturing output compared to 90% of major enterprises in other countries. MSMEs in India need to re-look technology options to improve productivity, effectiveness and competitiveness to manufacture products that can compete with the world. Most MSMEs are labour-intensive as majority of skilled labour from institutions are taken away by large corporations. MSMEs must be given an opportunity to cater to local and global markets. He gave examples of companies like Ola, Uber, and travel agencies being replaced by Airbnb. A sound exit policy for MSMEs in such instances is required to safeguard labour interest.

Preceding this meeting was a seminar on "Growth Path for MSMEs" on 31st August, 2016 with Chief Guest as Mr. Subhash Desai, State Minister of Industries. Mr. R.B. Gupte, Director, Ministry of MSMEs, GOI and Dr. Kshatrapati Shivaji, CMD, Small Industrial Development Bank of India (SIDBI) were keynote speakers.

The seminar was organised jointly with associations like All India Plastics Manufacturers' Association, Indian Paint & Coating Association, Bombay Industries Association, All India Rubber Industries Association and Thane Belapur Industries Association.



(L-R): Mr. Arvind Pradban, Dr. Kshtrapati Shivaji, Mr. Deepak Premnarayen and Mr. Subhash Desai



Mr. R. B. Gupta

Mr. Subhash Desai said that MSME sector is the backbone of the economy and with the support of Government of India, Government of Maharashtra, bankers and industry capital, MSMEs can progress a long way. He mentioned MSMEs specific schemes like MUDRA, Start-up schemes, SMILE, Standup Portal, Refinance, Equity Fund, Incubation Centres, Aspiration Funds, Make in India Funds, etc. However, many industry players are not aware of these resources hence, members of IMC should share these views with new entrants and make them aware of these readily available resources. Also, implementation of these schemes must be undertaken by active co-operation of all stake-holders including financial institutions, industry associations, and Government departments.

He mentioned that in the Make in India week in February 2016, 2600 MOUs were signed between industries and Government of Maharashtra for setting up industrial units of which 2,400 were from MSMEs. Thus, the Government decided that 20% of industrial land will be reserved for MSMEs. The Maharashtra Government has contributed ₹ 75 crores for venture capital of ₹ 200 crore. In addition, Government of Maharashtra has created 'Maitree' platform of various government departments to facilitate issues and challenges faced by the industries.

The Hon'ble Minister suggested setting up a cell within IMC where new entrepreneurs working in the remotest areas can reach IMC to get adequate guidance and right support for MSMEs.

Mr. Gupte spoke about initiatives taken by the ministry to overcome challenges faced by MSMEs. He said that for MSMEs to get adequate market access, provisions for Public Procurement Policy have been made mandatory from 1st April, 2015. As per this initiative, all public sector enterprises and Government departments have to procure at least 20% of their annual requirement by value from MSMEs. The ministry has also ensured competent technology access in Maharashtra through tool rooms like Institute of Designing Electrical and Measuring Instruments (IDEMI) in Sion, Mumbai and Indo-German Tool Room in Aurangabad.

He further added that proposals like Udyog Aadhar, MSME Databank, MyMSME App, ZED Certification scheme, National SC/ST Hub, etc. are the most recent initiatives by the Ministry of MSME for strengthening the sector. In addition, framework for revival and rehabilitation of MSME's have been identified in order for them to prevent getting tagged as NPA's. As per the framework, MSME's within credit limit upto ₹ 25 crore will be covered and referred to a special committee for overcoming being tagged as an NPA.

Dr. Shivaji stated that economic growth of our country at aggregate level is high. However, it has been identified as jobless growth. MSMEs can bring about dramatic change and leverage its potential through 'Ease of Doing Business' in Maharashtra which is crucial for MSME entrepreneurs. He said that India has the world's largest disaggregated eco-system. MSMEs not only have the potential to fuel the growth trajectory of our nation but that of the whole globe. Thus, SIDBI has undertaken several Credit plus approach and Institutional initiatives for MSME's. In addition it has been mainly focusing on direct, indirect and micro financing of MSMEs. Their major institutional solutions include MUDRA, CGTMSE, NCGTC, ISARC etc. Initiatives through Fund of Fund Operations, India Aspiration Fund have been undertaken by SIDBI in order to address gaps in the finance spectrum of MSMEs.



Mr. Suresh Prabhu addressing the audience



Indian Railways

The Infrastructure and Smart Cities Committee of the Indian Merchants' Chamber has planned to organise a conferences on the theme 'Infrastructure Conference

A Trillion Dollar Opportunity



Lighting of the Lamp

Chief Guest

Shri Suresh Prabhu

Hon'ble Union Minister for Railways

Guests of Honour



(L-R): Dr. Laks Kanodia, Mr. Suresh Prabhu, Mr. Hari Sankaran, Mr. Deepak Parekh, Mr. Deepak Premnagaraja, Dr. Bibek Debroy, Mr. Laks Jais and Mr. Arvind Pradhan

Series (ICS)'. The first such conference was held on 3rd September on the subject – Indian Railways – A Trillion Dollar Opportunity. With accelerated investments as an important engine of growth for Indian Economy, improving supply chain, enhancing customer focus through better amenities and security, developing railway stations into business and tourism hubs, Indian Railways is witnessing increased focus.

The Conference brought together policy makers, regulators, international experts, investors, developers, suppliers and academicians to discuss policies, strategies, and action plans for accelerating infrastructure development.

The inaugural session was addressed by the Union Railway Minister, Mr. Suresh Prabhu who said that it was the Prime Minister's priority to transform railways and it is witnessing a change for the better. The railways have been emphasising and prioritising its operations to operate on punctuality with an eye on customer orientation. He said prime importance is being assigned to improving services across all functional areas, especially in the segment of addressing grievances on cleanliness. His Ministry is looking at many innovative methods of financing outside the scope of budgetary support, and this would include the World Bank supported Railway Development Fund financed by pension funds and sovereign wealth funds.

He stated that the Ministry has introduced transparency in a significant manner through the means of IT enabled services like e-procurement, e-auction and e-recruitment. During the conference Mumbai Metro Rail was recognised and awarded for its excellent customer service and efficiencies in the operation. Siemens was also adjudged and recognised as the best MNC of the year 2016, as per multiple criteria listed.

After the recognition of these two entities, Mr. Deepak Parekh, Chairman, HDFC Limited and Shri Hari Sankaran, Vice Chairman and MD, IL&FS spoke about the scope, content and the benefits derived from such conferences, whereby institutions could work towards creating innovative and customer friendly systems and procedures.





Mr. Deepak Premevarayen presenting a memento to Dr. Bibek Debroy

The Conference saw three technical sessions, which were devoted to

- (a) Accelerating investments,
- (b) Experiences in customer services and desired improvements,
- (c) Developing multi modal transport nodes.

The session on accelerating investments was chaired by Dr. Bibek Debroy, Member, Niti Aayog and included Mr. Namita Mehrotra, Mr. Kuldeep Singh, Mr. Harsh Dhingra, Mr. Avitup Nag and Mr. Sibis Wills as panelists.

All the speakers emphasised on the need for introducing innovative financing methods to improve the efficiency of capital invested in the railways. They also agreed that the monitoring of on going projects and meeting the deadlines in completion of projects was a prerequisite to attract funds from international agencies, especially the World Bank. Experiences on various funding options were discussed and deliberated upon.



Mr. Deepak Premevarayen

The second session on customer orientation was chaired by Mr. Sanjeev Ahluwalia, Advisor at Observer Research Foundation. Members of the panel included Mr. Arvind Malkhade of IRCTC, Ms. Shinjini Kumar of PwC, Mr. Rajiv Gujral of Taj Hotels, Mr. M. Raja of Railtel, Mr. Alok Khosla of McKinsey and Mr. Hirmanshu Aroa of BlaBlaCar. Issues related to customer expectations, especially from IRCTC in areas of ticketing, food services and hotel bookings were discussed at length. It was felt that although railways had a near monopoly in long route passenger services, it was of importance that efficient services are rendered across segments.

Members shared their experiences with the underlying importance that even monopolies cannot survive without rendering efficient customer services. IRCTC informed that their approach and resolve towards customer orientation, was demonstrated in their commitment of rail reservation and catering services through periodical 3rd party audits, which could stand scrutiny from general public. It was also felt that Railtel could provide more value added services considering that it could capture over 70% market share in information services compared to other service providers, because of its vast reach. Other speakers shared the importance of customer services in transport sector like the sharing of the taxi services on intercity routes, through the BlaBlaCar services. The novel concept of profiling the travellers of the BlaBlaCar, for more homogeneity, drew enthusiastic participation from the attendees.

The third and last session dwelt on the need to develop railway stations as per international standards. The session was chaired by Mr. S. K. Lohia, MD of Station

Development Authority who spoke of developments in developing the current day stations to ultra-modern structures which will take care of customer's travel requirements and also offer the spaces to commercial entities for business growth. He also spoke about the new rail complexes which will also house residences for the convenience of railway staff. 38 such stations, including Surat and Bhopal would be developed in the first phase.

The session also saw presentations by institutions like IIFCL on competitive interest rates being offered for infra development and need to develop freight transport modes through single legal document, the Container Corporation of India which was working on new business models especially in light of the dedicated freight corridors coming up across the country, and multi-modal logistic parks; Siemens mobility gave examples of efficient usage of tracks at day & night for travel & freight. Initiatives by private sector players such as those from Engie India Ltd. (for LNG Mobility), Mirasys, (for enhanced security systems) URC and FPM Solkraft (for more Solar Power generations) in areas of innovative usage of technologies for efficient customer service.



Dr. Bink Dink Gadhvi

Conference Partners



Platinum Sponsors



Silver Sponsors





ROLE OF BUSINESS ASSOCIATIONS IN TODAY'S CONTEXT

— *Mr. Deepak Premnarayan,*
President, IMC

The role of business associations has evolved over a period of time. From purely pressure groups, associations have now become catalysts for business and societal growth. Not only do we espouse the cause of our members, but also nurture the interests of all stakeholders i.e. business, civil society and government.

IMC is a unique chamber which has a diverse membership comprising both manufacturing and service industry - corporations with large market share, small and micro businesses, consultancies, as well as smaller locally based business associations - as its members. It has had a long history of “competitive” collaboration where respect, trust and reputation enabled members to work in pursuit of common goals. Time was when it lent support to the Swadeshi Movement – reflecting its nationalistic grounding.

Even though some might say that with the spread of internet and with information being available at the press of a button, the importance of Chambers as providers of information may get reduced, in reality this has not happened. The research based advocacy is active in IMC which increased the activity, expanded the range of

services, assisted in business strategy and many more. All this has helped IMC to bridge the gap between individual firms / associations and the Government's business support services. The discussion sessions with the Government agencies, policy makers and planners is proof of the fact that IMC is playing a proactive role in today's context.

Chambers also have a great role to play in today's environment, where the government's intervention in traditional areas is being replaced with internationally competitive newer areas of governance. For example, a few years back the role of corporates in CSR was an unstructured performance area - not monitored, not mentioned, not reckoned in the performance parameters of the company. Now, it is the order of the day that all corporates look forward to contribute to CSR, not only monetarily but also in evaluating the monies spent to make a difference to the lives of the marginalised. The Chamber thus has a challenge to promote the concept, have the nuances understood, communicated to the members, and see that the implementation agencies are also part of the set up. The role has thus changed and it encompasses – a conduit between the policy makers, the implementers, the observers and maybe the beneficiaries.

The Chamber acts as an instrument both for the policy makers and policy seekers. Either policy makers approach the Chambers, to seek the views and suggestions of the members or the Chambers proactively convey the public opinion to the policy makers and thus make way for better appreciation of each other's viewpoints. IMC's interactions with the civil society on issues of public interest such as electoral reforms or combating corruption, help in conveying the members perceptions to the authorities.

IMC has made **“Enhancing India's Competitiveness”** as its central theme for the year 2016-17. As around 85% of our members are from the SME/MSME segment, IMC realises the impediments which are faced by them. Among these are the high cost of capital; development of clear processes; and skill deficiency. Hence IMC has taken the initiative to bring together the Government, skill councils,

and practitioners on a common platform to initiate skill development and bring about improvement in processes. The Chamber is shortly starting a novel scheme whereby trained electricians would be certified by it, to provide services to customers, thereby developing a cadre of trained professionals.

Chamber has also taken the initiative to integrate academics into its eco-system. The setting up of a Professor's Chair in association with Mumbai University - the first of its kind by any Chamber in India, was aimed at promoting and catering to the need for applied and empirical research in banking and finance sector. It also has a task to train and develop qualified individuals in the field of banking and finance and organise customised programmes for the upgradation of skills and knowledge levels.

Apart from the above, business associations have a huge task of networking for their members across industries, to providing them with business opportunities as well as bringing in best business practices. This is done through regular “inbound and outbound” trade delegations and seminars. Members learn about new businesses, ways of doing business, challenges faced, and get connected. The regular meets, seminars, talks and discussion forums provide a unique opportunity to take the business enterprises on a higher growth path.

As the economic activities of nation's increase, the role of chambers is also enhanced. Developing transition economies and nascent sectors which face the challenges of economic wellbeing, requires support and promotion. Chambers are one-point contact entities which assist in promoting political and economic pluralism, lobby interest groups through dialogue with the Government and many such activities which strengthen the trust of the members in their chambers.



Global Developments and Indian Markets

IMC's Capital Markets Committee organised a panel discussion on Global Developments and Indian Markets on 2nd August, 2016.

offers lot of investment opportunities for Indian companies and exhorted them to quickly move towards working out new FTAs and other agreements.



Mr Deepak Premnarayan

Welcoming the panelists IMC President, Mr. Deepak Premnarayan, complimented the Capital Markets Committee for taking a lead in organising discussions of topical interest. He stated that in a complex world with interlinkages to vast intertwined factors, it is necessary to have discussions, such as these, to help understand the developments and their implications to our advantage.

The panel consisted of Mr Navneet Munot, CIO, SBI Capital; Mr Andrew Holland, CEO, Ambit Investment Advisors; Ms Daksha Baxi, ED, Khaitan & Co and Mr George Mathew, Country Head, Haitong Securities India Ltd.

Speakers were of the view that India is a bright spot among global economies with lots of positive developments in rates of growth, expanding job market, rising forex reserves, credible monetary policy and a more positive fiscal situation.

Mr. Munot said that as the western economies had not seen a rise in their real income in a long time and they continue to face challenges, the world economy could go into a further depression if nothing substantial was done to improve the economic condition. He also spoke on the other global developments and opined that as markets are looking up, India needs to increase its domestic investments in pension funds, PF and similar funds to have better returns.

In her keynote address Ms. Deena Mehta, Chairperson of IMC's Capital Markets Committee, opined that Brexit



(L to R): Mr. Arvind Pradban, Mr. Andrew Holland, Ms. Daksha Baxi, Mr. George Mathew, Mr. Navneet Munot, Dr. Lalit Kanodia, Mr. Deepak Premnarayen, Ms. Deena Mehta and Mr. S. K. Mitra

Mr. Mathew was of the opinion that the current economic developments, domestically as well as internationally, make India a bright spot in the world economy and thus, has to encash on the positives. With a proactive government support, in areas like Make in India, Digital India, Skilling India and other structural reforms underway, the economy is will surely get along with the targeted growth rates.

On the developments in China, it was felt that reforms in state owned enterprises and the 'Made in 2025' campaign is slowly helping the country to come back to the growth rates as were witnessed earlier. But the

issue of excess capacities in copper and steel production will continue to plague the economy. It was generally felt that the next few years could see depressed commodity prices which India could take advantage of.

Ms. Baxi spoke on the developments in capital gains tax for Indian corporates, and felt that April 2017 would be a watershed year as tax treaties with Mauritius and Singapore would be reworked. The inflow of FII money would then depend on the degree of reforms in tax administration implemented, even though the tax rates in India are quite competitive.



(L to R): Mr. George Mathew, Mr. Andrew Holland, Mr. Navneet Munot, Mr. S K Mitra and Ms. Daksha Baxi.



Beijing Investment Promotion Bureau

Mr. Zhang Tong of the BIPB introduced the BIPB as a government sector organisation engaged in investment promotion. It is directly affiliated to Beijing Parliament and works towards attracting foreign investments in Beijing.

Mr. Tong presented Beijing as a preferred business destination for Indian companies. He spoke about the

various opportunities and business potential that exists in Beijing for interested companies as well as the reasons Indian companies should invest there.

He stated that BIPB also supports local enterprises to invest abroad. At the same time, if any foreign company was keen to invest in Beijing, BIPB would be available to provide all the required assistance.



Eco Friendly Solution For The Construction Industry



- Integral Water Proofing Compounds
- Surface Applied Water Proofing Coatings
- Tile Fixing Adhesives And Joint Fillers
- Structural Repair Products
- Bonding Agents
- Plasticisers
- Flooring Products & Industrial Coatings



Water Proofing Systems
Admixtures for Concrete

Tiling Aids
Epoxy Coating & Protection Systems

Repair and Bonding Agents
Construction Aids

All you need in civil engineering applications

AN ISO 9001 : 2008 & NSIC - CRISIL SME 2 RATED COMPANY
Member of Construction Chemicals Manufacturers Association



PERMA CONSTRUCTION AIDS PVT. LTD.

611 / 612, Nirmal Corporate Centre, Mulund (W) Mumbai - 400 080, India.
Tel.: 91-22-2591 8911 / 2587 4690 • Fax: 2590 3008
E-mail: info@permaindia.com • Visit us at www.permaindia.com/.net





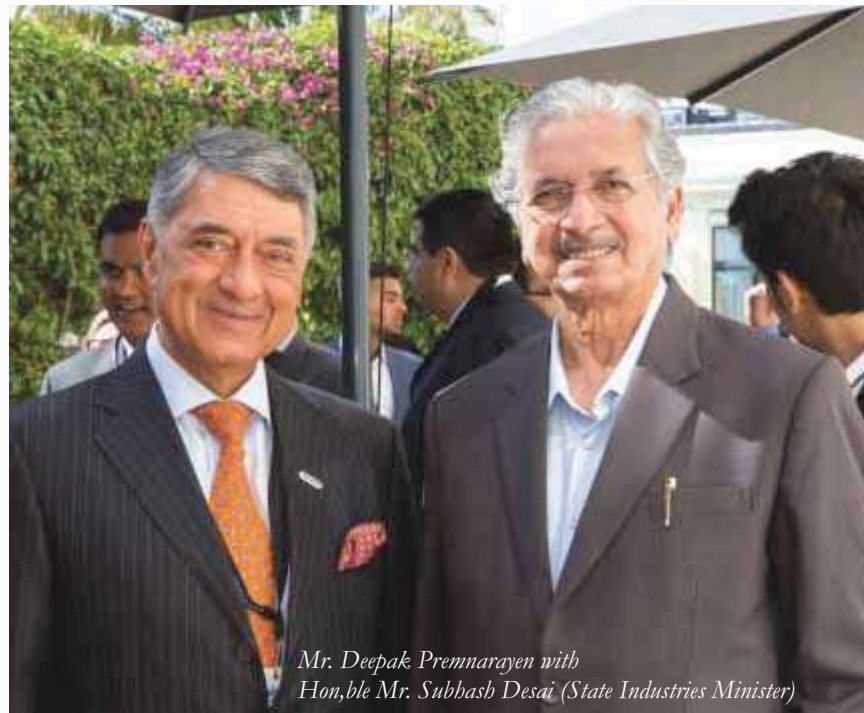
CEO'S DELEGATION TO CASCAIS IN PORTUGAL

Mr. Deepak Premnarayan speaking at Plenary Session on India's Transformation.

Horasis is a think tank which organises conferences and conclaves, where thoughtful leaders from all over the world congregate to discuss topical issues. Ministers from different countries as well as the leading print and electronic media from countries across the world also participate and cover these conclaves.

The Indian Merchants' Chamber organised an IMC CEO's delegation to Cascais in Portugal to participate at the Horasis' Global India Business Meeting on 3rd & 4th July, 2016. This delegation was led by IMC President, Mr. Deepak Premnarayan. The Indian Merchants' Chamber was also the co-organiser at the Horasis' India Meeting.

The Horasis' Global India Business Meeting was a success on multiple fronts. Not only did the IMC delegation include the august presence of Hon'ble Mr. Subhash Desai, Maharashtra State Industries Minister but he was also witness to an MOU being signed between IMC and Horasis for partnering in the future Horasis events.



Mr. Deepak Premnarayan with Hon'ble Mr. Subhash Desai (State Industries Minister)

Delegation from Brazil

A meeting was organised between IMC President Mr. Deepak Premnarayan and the Ambassador of Brazil, H.E. Sergio Luiz Canaes as well as the Consul General of Brazil to India H.E. Ms. Rosimar da Silva Suzano on 15th July, 2016 at IMC. The Ambassador extended an invitation to IMC to organise a B2B delegation to Brazil. Areas of co-operation were discussed as well as industry sectors of interest which included food processing, agriculture and agro-based products, pharmaceuticals, digital technology, real estate and infrastructure.

There was a common consensus to build co-operation in the cultural sector as well.

The Ambassador was briefed about IMC's flagship India Calling event which brought about an expression of interest from him to work with IMC on the same. The India Merchants' Chamber has always been in the forefront of creating opportunities for Indian industry and this meeting was a positive step forward in that direction.



(L to R): H.E. Sergio Luiz Canaes, Mr. Deepak Premnarayan and Mr. Arvind Pradhan



(L to R): H. E. Ms. Rosimar da Silva Suzano, H. E. Sergio Luiz Canaes, Mr. Deepak Premnarayan and Mr. Arvind Pradhan

Austrade at IMC

Austrade had arranged the meeting of IMC with delegates from Australia, specifically from South Australia. The delegates included Mr. Nigel McBride, CEO- Business SA; Mr. Phillip de Courcey, CEO-RESA and Mr. Jing Li, Director- International Development, South Australia on 12th August 12, 2016. Mr. Nigel McBride wanted to know the opportunities that exist in India for import and export. He informed that there is a huge opportunity for Indian companies in the sector of Oil & Gas, and mineral resources as Australia is very strong in that sector. Also, there is scope for FDI in the

mining sector as it has a very strong mining sector on copper, gold and uranium. He also stated that there can be co-operation in the sector of dairy and sea food.

Mr. Phillip de Courcey informed that they are interested to impart training in vocational skills and capabilities along with business skills to enhance safety and productivity in the resources sector.

They have a vocational training package and it is customized according to customer requirement. They impart training in the METS (Mining, Engineering, and technology sector). He informed that they are looking for sharing technology with India, especially in the copper, gold and uranium mining sector. He felt that mining resources skill technology can be transferred to Indians for vocational training.

Overall, they stated that Australia is looking at opportunities to develop skills in India. The SA Chamber is not doing business with any other foreign country and their first country of interest was India. They are looking for opportunities throughout India to develop a skilled workforce for the future.



(L to R): Mr. Aanurag Dhoot, Mr. Arvind Pradhan, Mr. Rajiv Podar, Mr. Phillip de Courcey, Mr. Nigel McBride and Mr. Jing Li

Meeting with Consul General of South Africa

A meeting was organised between IMC President Mr. Deepak Premnarayen and the South African Consul General, Ms. Maropene L. Ramokgopa on 3rd August, 2016. The Consul General had expressed an interest to meet with the new IMC President, Mr. Deepak Premnarayen. The Consul General was given a comprehensive briefing about the upcoming “India Calling” event and was requested to organise a delegation of South African businessmen to the event.

Ms. Ramokgopa also opined that South African countries were interested to collaborate in the sectors of agriculture, finance, pharmaceuticals, food processing and construction, to name a few. With this insight, IMC is now working towards planning meaningful events and ventures related to these interest sectors.

The Consul General expressed an interest in participating at the India Calling event and she said that she would be glad to work with IMC on the same.



(L to R): Mr. Arvind Pradban, Mr. Gul Kripalani, Ms. Maropene L. Ramokgopa, Mr. Deepak Premnarayen and Mr. Anurag Dboot

Delegation from Weifang



The Mayor of Weifang Province in China, Hon'ble Mr. Liu Shuguang visited IMC with a delegation of 11 members. They were interested to co-operate with IMC members and were interested to do business with Indian companies.

They expressed a keen interest in enhancing co-operation in the sectors of agriculture, cultural exchange and machinery manufacturing amongst the others.

They also extended an invitation to IMC to organise a delegation of IMC members to the Weifang Province for further discussions and business co-operation.

(L to R) : Weifang delegation, Mr. Anurag Dboot, Mr. Liu Shuguang, Mr. Rajiv Podar, Mr. Sanjay Mehta



Maritime Nation India 2016

An Exhibition cum Conference

IMC organised a presentation on the exhibition and conference 'Maritime Nation India 2016' on 21st July, 2016 at IMC Navi Mumbai. This international exhibition cum conference was focused on showcasing as well as follow through on the inherent potential opportunities in the Indian maritime ecosystem.

The Indian Merchants' Chamber along with the Ministry of Road Transport, Highways & Shipping – Govt. of India, Jawaharlal Nehru Port Trust (JNPT), Indian Private Ports & Terminals Association (IPPTA), Indian National Ship Owners Association (INSA), Mumbai and Nhava Sheva Ship Agents Association (MANSA) & Association of Multimodal Transport of India (AMTOI) are the supporting organisation for the 'Maritime Nation

India 2016' conference and exhibition scheduled from 20th-22nd September, 2016 at CIDCO, International Exhibition Centre, Vashi, Navi Mumbai.

The Conference track included seven key sectorial themes such as Trade Lanes, Shipping; Ports, CFS/ICDs & SEZs; Road, Rail & Coastal Connectivity; Ship Building; Investments, Advisory; Technology, Training; Leisure including Cruise and Lighthouse Tourism. There will also be interactive sessions on key areas of transportation and logistics. There will be panel discussions on the implementation of GST in the shipping and logistics sector by KPMG and on "JNPT, Challenges & Solutions" by JNPT, CONCOR & Customs.



(L-R): Capt. Vikram Mathur, Mr. R. K. Jain and Mrs. Netra Shirke

The audience



Solar Power Project



By Tata Power Solar Systems Ltd.

IMC Navi Mumbai witnessed a presentation on Solar Power on 24th August, 2016 by Mr. Rahul Shah, CEO & ED-Tata Power Renewable Energy Ltd., Mr. Vishwanath Patil, Sr. Manager and Ms. Payal, Tata Power Solar Systems Ltd. Their presentation highlighted the technical aspects of harnessing of solar power using photovoltaic panels, grid-tie-inverters, net metering, transformers, grid, etc. The Tata team felt that Navi Mumbai has great potential to harness solar energy due to its geographical location

The presentation showed live readings of solar power generation in the installed systems at Ahmednagar and Mumbai with savings shown in actual electricity bills and

electric consumption before and after installation of solar power systems of some of the Tata clients.

There was a positive response from trade, industry, housing society, academia, individuals and others. Mr. Bipin Shah, President, Thane Belapur Industries Association (TBIA) and Dr. Sen Gupta, Mentor, SIES College of Management, were also present and showed keen interest in the solar power project.

IMC is planning an exclusive presentation for the industries at TBIA, builders and societies in Navi Mumbai to carry forward our mission to make Navi Mumbai a solar powered city.

(L-R): Mr. Yogesh Mehta, Ms. Payal, Mr. Vishwanath Patil, Mr. R. K. Jain and Mr. Rabul Shah



(L-R): Mr. R. K. Jain, Mr. Rabul Shah and Mr. Ganeshan Pillai



BEST COMPLIMENTS FROM



VIGIL JURIS

ADVOCATES, SOLICITORS AND NOTARY
PAREKH MAHAL, 6TH FLOOR
80, VEER NARIMAN ROAD
CHURCHGATE
MUMBAI – 400 020
INDIA
TEL. NO. 022-2282 3008



AMA Publications

Website: www.amaindia.org
E-mail: ama@amaindia.org

Sr No.	Books Title	Price (in ₹)	Sr No.	Books Title	Price (in ₹)
(In Gujarati)			17.	Krishna: The Management Guru	120/-
1.	Breakthrough Ideas for Leadership in the New Millennium	100/-	18.	Leadership Excellence Power of Soft skills	150/-
2.	Strategic Leadership	100/-	19.	Marketing: Tid Bits	120/-
3.	Art of Parenting	100/-	20.	Motivate Yourself to win	100/-
4.	The Paradox of This Age	100/-	21.	Management & Mahabharata	100/-
(in English)			22.	Managing Organizational Conflict	110/-
1.	After-Sales- Service	150/-	23.	One Man One Dream vol-1 & vol-2	200/-
2.	Breakthrough Ideas for Leadership in the New Millennium	100/-	24.	Power of Responsibility	150/-
3.	Cost Reduction Strategies	200/-	25.	Reflection from the Past	100/-
4.	Cultivating Mind and Virtunes	100/-	26.	Random Readings in Effective Management	100/-
5.	Doing Business around the World	100/-	27.	Responsible and Inspired volunteer	100/-
6.	Ethics is Good Business	100/-	28.	Shape Your Destiny	100/-
7.	Foundations of Leadership excellence	150/-	29.	Small is Beautiful	150/-
8.	Get Set Go!	100/-	30.	Symphony of fraternity Social enterprise for human oplitment	100/-
9.	Go For Growth	200/-	31.	Spirit of swami dayanand saraswati:The relevance for the youth	100/-
10.	Gandhikatha	200/-	32.	Teaching Skills Manual	250/-
11.	Get Ready for Research Mindset-A Road Map to Ph.d	100/-	33.	The Spirit of Tao	120/-
12.	Gujarat Advantages in Foreign Trade	150/-	34.	Transforming Government through New Public Management	250/-
13.	GURUBODH-Fragrance of love & light	400/-	35.	Train the Trainer	110/-
14.	Handbook for Writers and Editors	150/-	36.	Work Ethics In Gita	200/-
15.	Help ! I have been promoted...Now what do I do ?	250/-	37.	Wisdom From the tales of Panchtantra Strategies for Conflit Management	120/-
16.	Improvement Areas for Motivated Managers	120/-			

Courier charges extra. Please send your order to: **Ahmedabad Management Association, Torrent-AMA Management Centre, Core-AMA Management House, ATIRA Campus, Ahmedabad15** Phone: 079-26308601-6 • Fax : 079-26305692 • Mobile.: 9537407187

5th July, 2016 — Discovering Emotional Freedom – Vedanta Perspective

The first event of Mrs. Radhika Nath’s presidential year commenced, on a positive and a spiritual note.

Ms. Neema Majmudar and Mr. Surya Tahora enlightened the members on discovering Vedanta view to achieve emotional freedom and eliminate the negative emotions.

It was an amalgamation of ancient tradition with disciplines of science and psychology that exists in twenty first century. Overall it was an extremely joyful experience in the journey of self-discovery and gaining wisdom.



Lighting the inauguration lamp (L to R): Dr. Asha Dalal, Mrs. Radhika Nath, Mrs. Neema Majmudar, Dr. Surya Tabora



Representatives from NGO – Gunjan selling rakhees at the event



Mrs. Radhika Nath addressing the gathering.



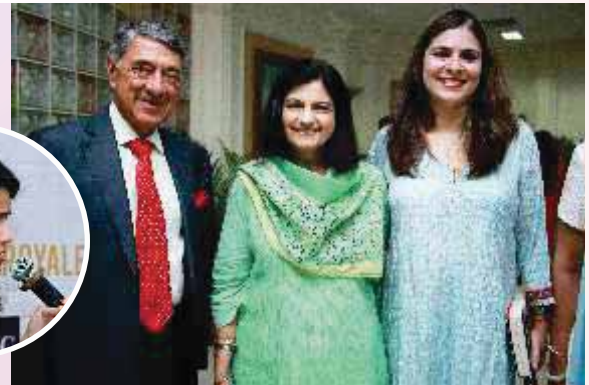
Mrs. Neema Majmudar and Dr. Surya Tabora addressing the audience

22nd July, 2016 — Trial by Media: A Perspective from Ms. Sonia Singh

The event was organised with an aim to understand the impact of the media's role in shaping justice in India.

Ms. Sonia Singh, Editorial Director of NDTV and President of the NDTV Ethics Committee gave a keen analysis and an insider perspective on some of the most controversial and hyped trials India has witnessed in recent times.

Ms. Saumya Roy, Member Events Committee moderated the session.



(L-R): Mr. Deepak Premnarayan, Mrs. Radhika Nath and Ms. Sonia Singh



NGO DEEDS's products on display



Events Committee Members with Ms. Sonia Singh

2nd August, 2016 New Age Weddings

IMC Ladies' Wing partnered with WeddingSutra.com for a unique panel discussion on "New Age Weddings".

Top bridal influencers and thought leaders from the world of weddings shared their experiences and spoke about new challenges and business opportunities in the industry.



Designers – Shyamal & Bhumika showcasing their bridal collection with real brides-to-be

Designers - Shyamal & Bhumika, Mrs. Radhika Nath, Mr. Aditya Motwani, Mr. Kamlesh Hemdev, Mr. Parthip Thyagarajan, Ms. Lubaina Sheerazi and Dr. Geeta Oberoi

The renowned panelists included

- Ace bridal couturiers Shyamal & Bhumika
- Mr. Aditya Motwane, Award-winning planner & Director of Motwane Entertainment and Weddings
- Mr. Parthip Thyagarajan, Co-Founder & Director, WeddingSutra.com
- Mr. Anuraag Bhatnagar, General Manager, The St. Regis Mumbai
- Ms. Lubaina Sheerazi, COO, Blue Square Consultants & a renowned travel advisor
- Mr. Kamlesh Hemdev, Director - Ghanasingh Fine Jewels (Kamlesh Hemdev Group)
- Dr. Geeta Oberoi, Dermatologist & Founder, Skin And You Clinic

With powerhouse speakers, specially curated content and an opportunity to interact with leading creative entrepreneurs the event was of great learning experience.



Mr. Kamlesh Hemdev, Mr. Aditya Motwani and Mr. Parthip Thyagarajan during the panel discussion

8th August, 2016 Screening of the movie – Memoirs of Geisha

With an aim to acquaint members with the classics and award winning women centric movies, the movie – Memoirs of Geisha was screened.

Members had a good time watching this great masterpiece.



Representatives from NGO – SEWA selling the products



Members

Ms. Sonam Kapoor in conversation with Mr. Deepak Premnarayan



Ms. Sonam Kapoor greeting children from NGO Deeds



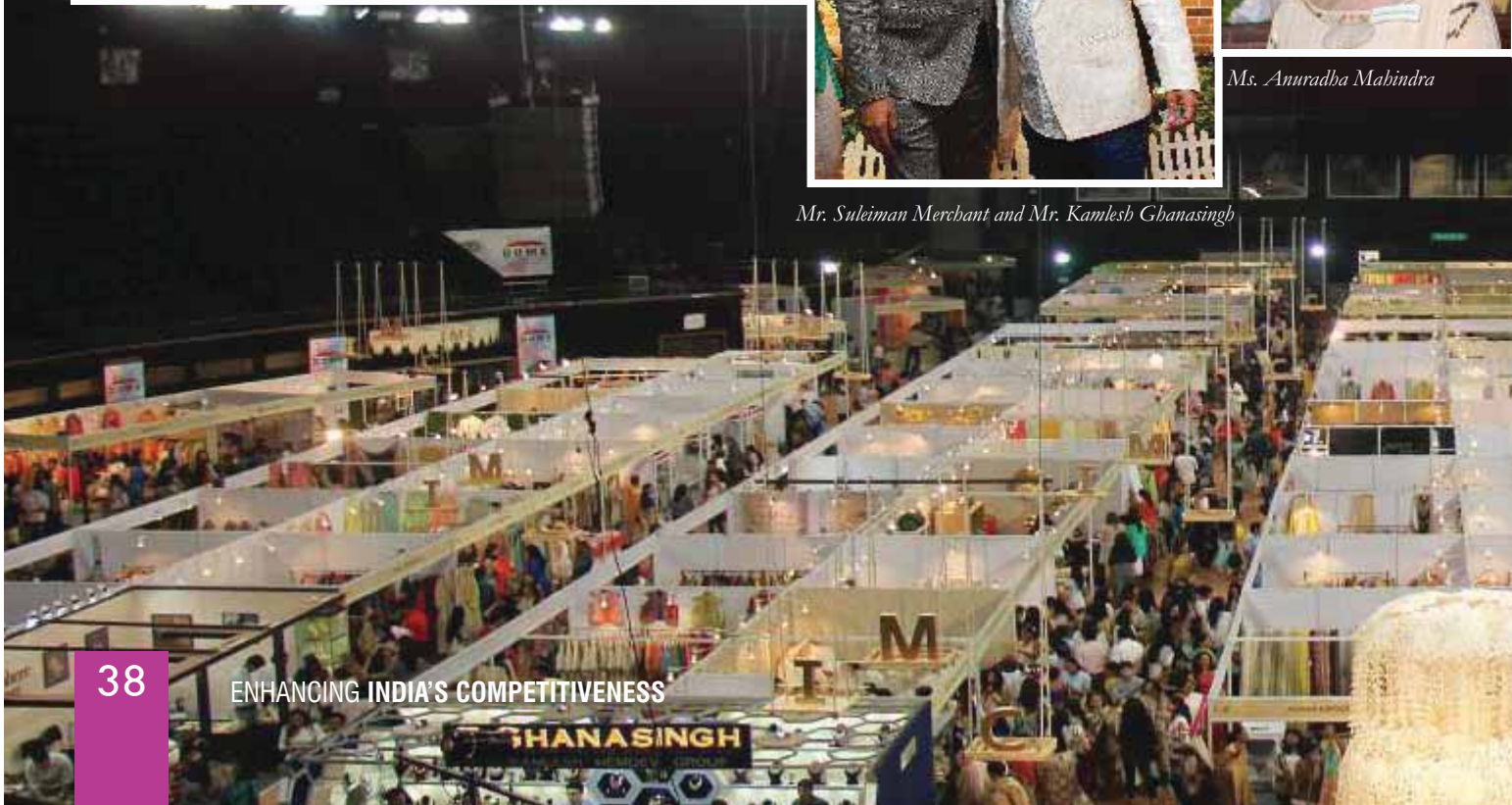
Mr. Deepak Premnarayan, Mrs. Radhika Nath and Mr. M. L. Bhakta



Mr. Suleiman Merchani and Mr. Kamlesh Ghanasingh



Ms. Anuradha Mahindra



Women Entrepreneurs' Exhibition 2016

Just before the onset of the festive and wedding season, the city was abuzz with the IMC Ladies' Wing – Women Entrepreneurs' Exhibition 2016.

This year the coveted shopping destination emerged bigger and more glamorous than ever. It hosted around 195 skilled women from across the country, giving them a platform to showcase their skills. Exclusively designed apparel, bespoke jewellery, lifestyle products, gourmet, home décor and more was exhibited under one roof. The philanthropic ethos of IMC Ladies' Wing was vividly evident with a complimentary section that was dedicated to eleven NGOs who displayed and sold their products.

Famous Bollywood actress Sonam Kapoor graced the occasion as a Chief Guest.

Many other well-known personalities including Stephanie Rice, Pinky Reddy, Rashmi Thackrey, Shaina NC, Indu Shahani, Reshma and Suleiman Merchant, Kanika Kapoor, Madhoo, Bhagyashree, Kiran Sippy, Sheeba and many more made their presence felt at the event.

The two days exhibition was attended by more than fifteen thousand people across two days.



Ms. Mrinal Dev-Kulkarni



Ms. Kiran Sippy



Ms. Bhagyashree



Ms. Amrita Raichand



Dr. Indu Shahani



Inaugural ceremony



Exhibition view

IMC Suresh Kotak International ADR Centre



First-of-its kind International ADR Centre in Mumbai

Resolve commercial disputes
expeditiously and economically
at 'IMC Suresh Kotak International ADR Centre'.

Facilities:

- Audio/Video conferencing facility
- Visitors' lounge
- Speaker system
- Air conditioning
- Projection system and state-of-the-art furniture
- High internet bandwidth
- Catering services available

Services:

- Arbitration
- Conciliation for the parties desirous resolving their commercial disputes
- Mediation



For more information contact:

Ms. Surekha D. Dhamapurkar, Legal Advisor/ Mr. Prajakt Palladwar, Asst. Director- Legal

Tel: +91-22-22046633, Extn: 107/ 629 | Fax: +91-22-22048508/ 22838281

Email: legal@imcnet.org

With Best Compliments from

LOTUS ENTERPRISES

216, Tardeo Air Conditioned Market

Tardeo, Mumbai – 400 034

Challenge the status quo



- Mumbai Metro One, India's best Metro developed along the eighth densest corridor, and yet running at 99.99 percent punctuality
- Distributing electricity to over three crore population in the megapolis of Mumbai and Delhi
- Built Sasan Ultra Mega Power Plant in record time, providing electricity at an all time low of Rs 1.19 per unit

Reliance Infrastructure has been redefining perfection in its quest to make India a Superpower

Raise the Bar!

RELIANCE

Infrastructure

