

IMC Journal

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IMC

Chamber of Commerce and Industry

ENHANCING
INDIA'S COMPETITIVENESS



*Mr. Deepak Premnarayan,
Hon'ble Mr. Devendra Fadnavis, and
Ms. Radhika Nath at the IMC Ladies Wing
50th Year Celebration 'IMPACT'*

IMC

Chamber of Commerce and Industry

JOURNAL OF THE IMC

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From the President's Desk



As a rare honour to the Chamber, our Prime Minister Sri Narendra Modi, in his captivating video address, spoke to IMC on "Transforming India" and applauded the IMC's Ladies Wing on its golden jubilee celebration's, on completing its 50th year in April 2017.

The Chamber complimented the Prime Minister for his various positive impacting policy initiatives such as the GST, demonetization, the Bankruptcy and the Insolvency code and the promotion of digital infrastructure, which will leap frog India by two generation's vs the world. The reforms agenda of the government has seen the opening up of the NITI Aayog to the new talent and encouraging young entrepreneurs to return to India to contribute in nation building. Such measures have helped boosting confidence about India and as a result will bring down the cost of money for the SMEs.

He also passionately spoke about the vibrancy of women in their engagements in various social interventions and contribution in transforming India. He exhorted women to launch a crusade for women empowerment. He mentioned that Government was encouraging women to be shareholders in the assets of the households and exhorted them to be the first holder in the registered properties, especially under the Pradhan Mantri Awas Yojana. He desired that women retain their maiden name and also include their mothers name in the official documents, such as passports. He informed of the various initiatives of the government in bringing women to the center stage of development process, especially in the rural and agri related activities and programmes.

The Chief Minister of Maharashtra, Hon'ble Mr Devendra Fadnavis, also present at the function, launched a coffee table book showing the 50 years journey of the IMC Ladies Wing. Earlier, at its annual event – IMPACT – the ladies wing

felicitated women entrepreneurs from various walks of life for their contribution to the society.

The national quality award programme at the IMC Chamber of Commerce and Industry is a flagship annual event. The award programme is part of the larger effort of the chamber to make the country's businesses' competitive and to bring out their best in terms of processes, and innovations in manufacturing and services.

The Ramakrishna Bajaj National Quality Award, (RBNQA) instituted in honor of this freedom fighter and a doyen of Indian business, is an exercise in competition by companies in award specific assessment of quality and excellence in business criteria. The RBNQA award instituted in 1996, is granted a special recognition to the performance excellence in Indian organization. This award coupled with the IMC Juran Quality Medal and has become a benchmark for quality leaders in India. The award for 2016 was given to Dr Anil Kakodar, eminent Nuclear scientist and past chairman of the BARC.

The interactions between the Chamber and the government give us a chance to know each other's minds and to work together for common good. The interactive session with Mr P Chidambaram, ex-finance and home minister, who has a long experience with the government, saw large participation by leader's of industry, corporates and leading public figures. He suggested that for the economy to grow beyond the magical 8% figure of GDP, urgent reforms should be initiated in the DTC, GST and FSLRC. The Chamber shared with him that it had made efforts in knowledge sharing amongst the participants of the tax ecosystem on DTC and GST provisions and is looking forward for an early launch and acceptance by the trade and commerce.

The Chamber has been promoting resolution of disputes through alternate channels of mediation and promotion these through training programmes on Arbitration. The growing number of cases in courts is choking the efficacy and efficiency of the legal system. Chamber feels that the next round of reforms in

administration and governance should also include the judicial sector reforms in which time bound resolutions at all court levels would be brought out. The frivolous litigation incurs a huge unproductive financial burden which also distorts the social cooperative climate in the country. Thus the initiatives, such as reconciliation and arbitration institutions have a huge responsibility towards the nation and the litigant community.

IT is the backbone to progress and contributes a significantly to the country's GDP. The Chamber has been in the forefront in its endeavor to recognize and encourage IT, ITES and software product companies and also the end users of IT across industry verticals. IMC's Digital Technology Awards 2016 had the honor to host Padma Bhushan Dr. F.C. Kohli, Former Deputy Chairman of TCS and Former President of NASSCOM as the Chief Guest of the function. The event included an interactive discussion on "Digital Transformation – Road Ahead"

The Chamber also hosted trade delegations from Italy and China and arranged meeting with the business leaders for exploring trade and business opportunities in various segments. The Chamber has also been active in process of arranging knowledge sharing seminars and meets. Among the others, a few significant ones which have deep impact on the policy and implementation were the seminars on GST based on the legal and procedural impacts, changes in labour laws, the implications of the Union budget on agricultural sector and reforms and the review of the Direct Port Delivery concept launched by the JNPT port trust.

We are amidst exciting times, as the current NDA government would soon be completing the 3 year of governance in May, and it would be an appropriate time for the Chamber to enter into dialogues and discussions with vast section of trade and industry to review their performance.

Deepak Premnarayan

Meet IMC's Incoming President and Vice President



Dr. Lalit Kanodia
to be President
&
Mr. Raj Nair
to be Vice President
of IMC for 2017-18



DR. LALIT KANODIA, Vice-President of IMC Chamber of Commerce and Industry has been elected as the Chamber's President for 2017-18. Mr. Raj Nair has been elected as Vice-President for the year.

Dr. Kanodia will take over at the Annual General Meeting (AGM) of the Chamber to be held in June 2017 while the current President, Mr. Deepak Premnarayan, will step down from office after completing his distinguished one-year term.

Dr. Kanodia is the Chairman of Datamatics Global Services Limited which he founded in the year 1975. He is a Mechanical Engineer from IIT, Mumbai, an MBA and Ph.D. from MIT, USA. Dr. Kanodia was awarded the Asia Pacific Entrepreneurship Award in 2015 for outstanding and exemplary achievements in Entrepreneurship.

Dr. Kanodia is a Ford Foundation Fellow, National President of the Indo American Chamber of Commerce, past president of the Management Consultants' Association of India and Chairman of the Electronic & Computer Software Export Promotion Council. He has also been a Member of the Executive Committee of Nasscom. Earlier, he was Consultant to the Ford Motor Company and Arthur D. Little. He also taught at Jamnalal Bajaj Institute of Management Studies, Bombay University and MIT. Dr. Kanodia is currently on the Executive Board of MIT (Europe, Asia and Africa). He was the Honorary Consul of Chile in Mumbai (2002-2014). Dr. Lalit Kanodia is the Founder CEO of TCS.

MR. RAJ NAIR is an entrepreneur, having started his journey started after gaining experience and insights in merchant banking and consumer marketing.

Mr. Nair has set up 4 professional services companies with 16 offices in the US, UK, Singapore, Australia and India, employing 2,100 professionals. They are known for innovation, quality and creative use of technology and have won laurels in the global market, besides being commercially successful.

His flagship – Avalon Consulting is ranked 6th in Asia by Vault Ratings for Leadership. It is the only consulting from any Asian country including Japan which is in the Top 10 list. It serves clients in the Middle East, Africa, South Asia, South East Asia and China. His other companies - Avalon Global Research, Germin 8 Solutions and Ugam Solutions - are known for innovation, quality and creative use of technology.

Mr. Nair is a B. Tech from IIT Mumbai and completed his management from IIM Ahmedabad, where he was awarded the Government of India Merit Scholarship in both the years. He also has a Law degree from the University of Mumbai.

A keen student of global economics, he writes extensively for newspapers and periodicals and is regularly invited to speak at various conferences across the world on subjects including global economics, the impact of future technologies on business, entrepreneurship and education.

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Mar-Apr

Service Category



Mr. Ajay Srinivasan, Director – Financial Services and team from Aditya Birla Financial Services, Mumbai in Service Category

Overseas Category



Mr. Atul Temurnikar, Chairman and team from Global Indian International School, Kuala Lumpur Campus, Malaysia in Overseas Category

Manufacturing Category



Mr. Nitin Kathuria, Cluster Head - Edible Oils Manufacturing and team from Marico Limited, Unit - Baddi, HP in Manufacturing Category



Dr. R. A. Mashelkar and Dr. Anil Kakodkar

IMC RBNQ Awards Ceremony

The two day MQH Competition culminated in the IMC RBNQ Awards Ceremony on 16th March, 2017.

The IMC Ramkrishna Bajaj National Quality Awards & IMC Juran Quality Medal were presented by Chief Guest, Dr. R. A. Mashelkar, FRS, National Research Professor & President, Global Research Alliance.

Winners of the IMC Ramkrishna Bajaj National Quality Awards for 2016 were:

- © Aditya Birla Financial Services, Mumbai – Service Category
- © Global Indian International School, Kuala Lumpur Campus, Malaysia – Overseas Category
- © Marico Limited, Unit - Baddi, H.P. – Manufacturing Category

Winner of the IMC Juran Quality Medal 2016 was Dr. Anil Kakodkar, Chairman, Rajiv Gandhi Science & Technology Commission.

IMC RBNQA Performance Excellence Trophies & IMC RBNQ Certificates of Merit 2016 were also presented to the other winners.





MQH Best Practices Competition

The MQH Best Practices Competition was organized by IMC Ramkrishna Bajaj National Quality Award Trust during 15th & 16th March 2017. The competition showcased resident 'Best Practices' of organisations across categories comprising Manufacturing, Service, Small Business, Overseas, Education, Health Care and NGOs.

Winners of the IMC RBNQ Awards for 2016 participated in the competition. This year the competition was opened to other organizations who were not participants of the current IMC RBNQ awards. Members from the IMC Quality Improvement & Technology Committee reviewed the submissions for final presentation during the competition. The MQH

Competition was inaugurated by Mr. Anil Sardana, CEO & MD, Tata Power Co. Ltd.

The two days of the MQH Competition was well received by all. The MQH Trophies were awarded to Marathon Group, Mumbai; Castrol India Ltd., Mumbai; Grant Medical Foundation, Ruby Hall Clinic, Pune; Bannari Amman Institute of Technology, Tamil Nadu; Bangalore Baptist Hospital, Bangalore; Sri Vishnu Engineering College for Women, Andhra Pradesh; Ultra Tech Cement Ltd, Kotputli Cement Works and to the Global Indian International School, Kuala Lumpur Campus, Malaysia. Merit 2016 certificates were also presented to the other winners.

Ramkrishna Ba

NATIONAL QUALITY AWARDS

MC RA QUALITY MEDAL



(L to R):
Mr. Suresh Lulla,
Mr. Niraj Bajaj,
Mr. Deepak Premnarayen,
Dr. R. A. Masbelkar,
Dr. Lalit Kanodia and
Mr. Arvind Pradban



(L to R): Mr. Suresh Lulla Chief Guest: Mr. Anil Sardana and Mr. Deepak Premnarayen



IMC Digital Technology Awards 2016

IMC instituted the IMC Digital Technology Awards to recognize and encourage IT, ITES and Software Product companies and also IT end users across industry verticals.

IMC's Digital Technology Committee organised the third edition of the IMC Digital Technology Awards 2016, on 12th April, 2017.

Padma Bhushan Dr. F. C. Kohli, Former Deputy Chairman of TCS and Former President of NASSCOM was the Chief Guest at the function.

The Jury comprised an eminent panel of 4 past NASSCOM Chairmen and other stalwarts in the IT industry including Mr. Anil Jaggia, Ex-CIO, HDFC Bank; Mr. Ashank Desai, past Chairman, NASSCOM and Chairman, Mastek Ltd.; Mr. Atul Nishar, past

The Awards comprised 6 categories:

Category 1:	Category 2:	Category 3:	Category 4:	Category 5:	Category 6:
Applications from the IT Services, IT Products, BPO and ITeS sectors.	Applications for Quality, CSR through the usage of IT.	Applications for Emerging Technologies and Most Promising Start-up.	Applications for the best Overseas IT companies and Captives units of overseas companies in India.	Applications for best End-Users of IT in BFSI sector; Education; Healthcare & Pharma; Manufacturing & Engineering; Retail & E-commerce and Utilities – Telecom, Gas, Infrastructure, Electricity, Transportation, Logistics, etc.	Applications for best Digital Transformation Provider and Digitally Transformed Company.



Chairman, NASSCOM, Founder & Chairman Hexaware Technologies Ltd.; Padma Shri Dr. Deepak Pathak, Professor, IIT, Mumbai; Dr. Ganesh Natarajan, past Chairman, N A S S C O M a n d Chairman, 5F World; Mr. Harish Mehta, Co-Founder, NASSCOM and Chairman & MD, Onward e-Services Ltd.; Mr. Kushe Bahl, Partner, McKinsey & Co.; Dr. Lalit Kanodia, Chairman, Datamatics Group; Mr. Manish Choksi, President IT, Asian Paints Ltd. and Mr. Vijay Chandok, Executive Director, ICICI Bank Ltd.

Providing an insight into what constituted the award, IMC President Mr. Deepak Premnarayan stated that this was a great initiative by IMC to felicitate both - the IT Industries and Corporates - who are adding to the country's growth and economy through digital transformation.

He added that such awards encouraged people to continue with their work in the sector. He further stated that the IT Industry has transformed India's image on the global platform and has also fuelled economic growth by energizing the higher education sector especially in engineering and computer science. Future growth in the IT sector will be fuelled by growing demand of global corporations for new services such as Robotic Process Automation, Smart Process Automation powered by Artificial Intelligence and usual Digital transformations.

While announcing the 'IMC Digital Technology Awards', Dr. Natarajan said that digital transformation is the backbone of 'Smart Industries' and 'Smart Cities' which will create a 'Smart Nation'. Keeping pace with our Prime Minister Shri. Narendra Modi's call for a Digital India, IMC considered it to be most appropriate to recognize and appreciate the work being done by IT Companies in digitally transforming the industry and also the end users who have made the first move to adapt these transformations.

Dr. Lalit S. Kanodia, the initiator of these Awards & President Elect of IMC for 2017-18 said that the award winners include both IT Companies and end users of IT alike, from large as well as the SME sector. Moving forward, we intend to make the IMC Digital Technology Awards our annual flagship event and of a *de facto* National Standard he stated.

The event included an interesting and interactive panel discussion on "Digital Transformation – The Road Ahead" moderated by Dr. Lalit S. Kanodia. The panellists included Dr. Ganesh Natarajan; Mr. Gourav Jaswal, Founder and Director, Prototyze; Mr. Krishna Ramaswami, Digital Head, Cognizant; Ms. Sandhya Vasudevan, Group COO & MD, Deutsche Bank and Mr. Umar Ali Shaikh, Head, Technology Transformation Services (TTS), Asia Pacific Vice President, Infrastructure & Data Management (IDM) - India, Atos India.

Dr. F. C. Kohli said that adult illiteracy is the major issue that is stopping India from reaching its digital goals. He also emphasized that India as a country has much more potential to perform in the field of digital technology.

The event sponsors were WNS Global Services (P) Ltd.; Atul Nishar Foundation; Dynacons Systems and Solutions Ltd. and Atos India Pvt. Ltd. The webcast partner for the event was Reach Media.

The Winners of the IMC Digital Technology Awards 2016 along with the Jury





7 Day Course in Arbitration

IMC's annual 7 Day Course in Arbitration organised by IMC's Arbitration Committee celebrates 10 years in 2017. The course was initiated by our late Mr. D. M. Popat, a legal luminary and a legend in the field of law. His foresight had seen more than 500 participants availing this course. The 7 Day Course in Arbitration was held from 20th to 27th March, 2017. The 14 sessions were conducted by 26 speakers comprising eminent Senior Counsel, Senior Advocates and including 2 sitting judges of the Hon'ble Bombay High Court who have practical experience in the field of Arbitration. The Senior Counsel, Advocates and Solicitors were assisted by associate speakers who are also Advocates and Counsels with practical experience in Arbitration matters. The Course received an excellent response with 63 participants in attendance.

20th March, 2017 – Session I – Mr. Rajiv Kumar

On the first day of the course, IMC President Mr. Deepak Premnaryan welcomed the speakers and participants. He emphasised the need for resolving commercial disputes by arbitration and the need for

imparting thorough knowledge of arbitration law as well as the practical aspects of handling arbitration to people appearing before the arbitrators as well as aspiring to be arbitrators.

Mr. Rajiv Kumar, Sr. Counsel, assisted by Mr. Kirti Munshi, Counsel, addressed the participants on 'Introduction to Arbitration – Part I' covering topics such as 'The 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 on the Extent Arbitration and Conciliation Act as amended differs from UNCITRAL (as updated in 2010); Law at present; Statement of claim – Statement of defence; The award, fees and expenses of the arbitrator, etc. He even suggested books on arbitration, while speaking on the topic. He also dealt with the recent changes that took place after the amendments to the Arbitration Act.



Mr. Rajiv Kumar



Mr. Pradeep Sawchitz



Mr. C. Rameshankar



Hon'ble
Mr. Justice Suresh C. Gupta

20th March, 2017 - Session II - Mr. Pradeep Sancheti

Mr. Pradeep Sancheti, Sr. Counsel assisted by Mr. Darshit Jain, Counsel, spoke on 'Introduction to Arbitration - Part II', which covered '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; etc. While addressing the amendments in the Act, he explained the pros and cons of the new provisions.

21st March, 2017 - Session III - Mr. C. Rashmikanth

Mr. C. Rashmikanth, Sr. Solicitor & Adv. spoke on 'Introduction to Arbitration - Part III'. He covered topics like 'Arbitration Agreements as defined in the Act (S.7, as amended for electronic records); Guide 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 (effect of Supreme Court judgment in Chloro Control and Indowind, and of Hon'ble Bombay High Court in Kathoria' Taiyo Membrane Corporation vs. Shapooji Pillonji (SC2016)). Special emphasis was given on drafting an arbitration clause when one or more parties to the contract are not in India.

22nd March, 2017 - Session IV - His Lordship, Hon'ble Mr. Justice Suresh C. Gupta

His Lordship, Hon'ble Mr. Justice Suresh C. Gupta, Bombay High Court, spoke on '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; Multipart Arbitration and Arbitrations under multiple contracts; Focused on *Is res - Is person* - Ref(1)SC Booz Allen judgement, (ii) Shri Vimal Kishor Shah & Ors vs. Mt. 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 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. He explained these topics citing various case laws and judgements.

23rd March, 2017 - Session V - Mr. Anil Desai

Mr. Anil Desai, Sr. Solicitor & Adv., assisted by Mr. Mahesh Kamdar Adv., spoke on 'Introduction to Arbitration - Part V'. 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 relevant case laws. He also spoke on 'Applicability to International Commercial Arbitrations; Types of Arbitrations to which applicable (Union of India vs. Reliance Industries Limited (SC 2015) where Bhatia International is clarified); Scope and applicability of Section 89 of the Code of Civil Procedure, 1908. He also touched upon amendments in the said Acts.

24th March, 2017 - Session VI - His Lordship, Hon'ble Mr. Justice. R. D. Dhanuka

His Lordship, Hon'ble Mr. Justice. R. D. Dhanuka explained in a very simple and effective manner his



Mr. Anil Desai



His Lordship Hon'ble
Mr. Justice
R. D. Dhanuka



Mr. Mustafa Doctov



Mr. Anant Shende, Advocate

subject, 'Initiation and Invocation of Arbitrations – Procedures', Topics elaborated by him were Disputes and differences - When they 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 Subarya 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
- 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 (Assignia-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.

23rd March, 2017 – Session VII – Mr. Mustafa Doctoz

Mr. Mustafa Doctoz, Sr. Counsel and his associate speaker Ms. Anika Singhania, Counsel, spoke on Powers of Courts of Law (before commencement of and during

the course of arbitral proceedings). He explained in detail power of Courts before commencement of arbitration proceedings, and during the course of arbitral proceedings; Scope of intervention by Courts; Court that can be approached and has jurisdiction; Interim Measures of Protection, applicability, differences between the two sections; Enforceability of interim Orders; Sec. 37 Appeals from Orders u/s. 8, 9 & 17 (as amended); Appeals from Orders u/s 37 – Maintainability; and Emergency Arbitrations (i) HSBC PI Holdings (Mauritius) Ltd. vs. Avitel Post Studios Ltd & Ors. (BHC 2014), (ii) Raffles Design International India Private Limited & Ors. vs. Educomp Professional Education Limited & Ors (DHC 2016).

23rd March, 2017 – Session VIII – Mr. Anant Shende, Advocate

Mr. Anant Shende, Adv. assisted by Professor Ms. Mohana Raje, spoke on "Practical aspects of conducting arbitration – Part I" covering 'Challenge to Jurisdiction under Sec. 16 and challenge to Arbitration or continuation of arbitral proceedings. He also dealt with 'Sec. 37 Appeals from Orders – u/s. 16 of Arbitration Act. 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 viz. (i) Dream Valley vs. Religare (DHC 2016); (ii) Picasso Digital vs. Pick-A-Cent (DHC 2016). Judgments of Bombay High Court in BSB case where the question of panel of two Arbitrators was discussed (Vinsay Bubna case). 'Challenge to Arbitrator (u/s Sec. 12-13, as amended). – Grounds of challenge – order of termination' were also covered.

24th March, 2017 – Session IX – Mr. Ketan Parikh

Mr. Ketan Parikh, Sr. Counsel assisted by Mr. Hussain Somji, Counsel, spoke on Practical Aspects in conducting Arbitral proceedings – Part II. His selected topics included How does Arbitrational proceeding commence; Questions in respect to procedures;



Mr. Ketan Parikh



Mr. Ganesh Mehta



Mr. Ketan Setalvad



Mr. Davish Khambata

Inspection of documents; Any chance of settlement possible at earlier stage; Framing of issues; Schedule to be fixed for filing; Filing of procedure for arbitration; Filing of pleadings; Fix timings for cross examinations; To rely only statement of claim and statement of defence; Pleadings of Parties - (Statement of Claim, Reply, Rejoinder, Counterclaim etc.) (S.23, as amended) (t/w. Section 2(9), Section 23 t/w. Section 32(2)(a) & (b); Amendment applications and how to deal with them (compared with O. VI R. 17 of the Civil Procedure Code, 1908); applicability of laws for determining disputes (Substantive laws and procedures of laws); Filing of Compilation of relevant documents relating to issue as a list of material. He spoke about importance of keeping record of all documents.

34th March, 2017 - 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. Topics covered by him included 'Exploring the possibility of settlement; Termination of mandate of an Arbitrator; Substitution of Arbitrator after termination of previous Arbitrator's mandate; Defaults by party in filing pleadings or defaults in appearance by a party; Fees of an Arbitrator; Advances and Deposits towards arbitrators fees and administrative costs, security for costs, and accounts during and after arbitration proceedings and refusal to pay deposits.

35th March, 2017 - Session XI - Mr. Kevic Setalvad

Mr. Kevic Setalvad, Sr. Counsel assisted by Ms. Sushma Nagaj, Adv. spoke on 'Practical Aspects in conducting Arbitration - Part IV. He explained topics like 'Whether it is mandatory to have formal evidence in an Arbitration and if not what are the alternative methods of proceeding without formal evidence; documentary evidence and oral evidence and recording of evidence coupled with practical examples; Sections 29-A and 29-B - How Arbitral Tribunal can expedite arbitration;

IBA Rules on taking of Evidence in International Arbitration

35th March, 2017 - Session XII - Mr. Darius Khambata

Mr. Darius Khambata, Sr. Counsel assisted by Mr. An Antulay, Counsel, spoke on Awards (Final & Interim), covering various topics like 'Closure of Hearings; Interim Awards and Section 34 as amended; Costs on Awards (S.31(7), 31A); Hearing for costs & fees; How to make and publish an Award, stamping and registration. He gave suggestions, on how wide should be the powers of interference with an Award. Participants also received a printed collection of various case laws and judgements with citations.

37th March, 2017 - Session XIII - Mr. Fredun DeVitre

Mr. Fredun DeVitre, Sr. Counsel, assisted by Mr. Nanshad Engineer, Counsel, spoke on 'Post Award Matters'. He gave insights into 'Discussion on Post Award matters; Effect of an Award on the Mandate of Arbitrators (Sec.31 and sec. 32); Powers of an Arbitral Tribunal after making an Award (Secs. 33, 34 (4)); Setting aside of an Award (Sec. 34), Old Section 34 and as amended in 2015; the position prior to ONGC vs. Saw Pipes and also the position after ONGC vs. Saw Pipes on public policy; Finality and enforcement of an Award (Secs. 35 & 36); Sec. 37 - Appeals u/a. 34; Effect on the rights of parties if an Award is set aside [Sec.43 (4)]. He exhaustively dealt with the amendments to the Sec. 34, 36 & 37 as covered in the amended Arbitration Act.

37th March, 2017 - Session XIV - Mr. Anil Rajadhyaksh

Mr. Anil Rajadhyaksh, Sr. Counsel, was assisted by Mr. Nikhil Jaykar, Counsel, spoke on "Foreign Awards". He articulately explained topics 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 Arbitration Committee - Mr. Gautam Mehta thanked the participants and expressed a deep sense of gratitude to all the main and associate speakers, and especially for the two Bombay High Court sitting Judges - His Lordship Hon'ble Mr. Justice Ramesh D. Dhanuka and His Lordship Hon'ble Mr. Suresh C. Gupta. Mr. Mehta also expressed gratitude for support from IMC, the Secretariat, Arbitration Committee members and especially to Mr. Bhavesh Panjwani, Mr. Rakesh Mandevkar, Mr. Rohan Dakshini, Ms. Mukta Mahajan, Mr. Ketan Parikh, Ms. Rema Purekh and Mr. Kirti Munshi.



Mr. Fredun DeVitre

Mr. Anil Rajadhyaksh

TRANSFORMING INDIA'S INFRASTRUCTURE TO ACCELERATE DEVELOPMENT



(L-R): Mr. Raj Nair, Dr. Lalit Kanodia, Mr. Hari Sankaran, Mr. Deepak Premnarayan, Mr. Arvind Pradhan, Mr. Anurag Dhoot, and Mr. Sanjay Mehta



The IMC organised a talk on “Transforming India’s Infrastructure to Accelerate Development” by Mr. Hari Sankaran, Vice Chairman & MD, IL&FS and Chairman, Smart Cities / Infrastructure Committee, IMC, on 18th April, 2017.

In his address Mr. Sankaran said that the country is poised to grow under the progressive PPP model for infra development. He opined that the investments in the infrastructure sector will drive the economy and lead it to higher growth rates. The nation, thus, needs to think, act and perform as per global standards, while keeping in mind the requirements of the local areas. Thus, the planners and the executors need to have full knowledge of their regional and command areas so that the impact of the projects is transmitted effectively and purposefully, and that the positive effects of the developments are percolated to the concerned sectors and region, which are intertwined in the development process.

He stated that projects have to be designed for the maximum good of the people, and the country needs to

procure technology which is competitive. He gave the example of the GIFT city in Ahmedabad, wherein the smart city was developed using the latest technology and contemporary planning where the services were charged. He also gave the example of linking Delhi to NOIDA / Greater NOIDA through a toll road which helped bring in huge investments, with good returns and an all-round development of the NOIDA region.



He added that there has to be a change in the mindset of people, wherein they are prepared to pay for the services which are being availed. Consumers can demand quality service and a range of services only if they are willing to pay. All the PPP projects are designed in a manner wherein consumers pay for the benefits being derived by using a product or service.

He was confident that the infrastructure development in India is progressing well and would contribute to the nations GDP in a significant manner and bring prosperity to the regions and the country.



Policy Recommendations for Medical Tourism



(L to R): Prof. K. R. Koble, Mr. Farhat Jamal, Mrs. Valsa Nair Singh, Mr. Deepak Premnayanen, Dr. Parag Rindani, Dr. Pravin Shingave and Mr. Anand Dhot

The Travel, Tourism and Hospitality Committee of IMC chose Medical Tourism as one of the key themes for the year.

The first ever Medical Tourism Conclave was organised on 28th November, 2016 and one of the major action points from the conclave as put forth by the Chief Guest Smt. Valsa Nair Singh, Principal Secretary Tourism and Culture, Government of Maharashtra, was the creation of a task force to promote medical tourism in the State.

IMC formed a task force comprising professionals from hospitals, structured healthcare facilitators, hospitality, airlines and travel trade companies to drive the initiatives of the Government to help the medical tourism sector achieve its full potential.

The task force convened a meeting on 22nd April, 2017, in the presence of IMC President Mr. Deepak Premnayanen, for a brainstorming session with a view to make structured recommendations for development of Medical Tourism in Maharashtra.

Members in attendance included Mr. Farhat Jamal, Chairman, Travel, Tourism and Hospitality Committee, IMC; Dr. Parag Rindani, Head, Wockhardt Hospital and convener of the task force and other dignitaries.



Dr. Parag Rindani gave a brief overview:

- ⊙ The plight of acquiring medical visas which is city-specific or at times more time consuming than regular tourist visas. Thus, we need a strong foundation and support from the Foreign Regional Registration Offices (FRROs). He also brought up the issue of visas being granted only to specific cities like Delhi and not for Mumbai for travelers from Pakistan/Russia, etc.
- ⊙ Temporary accommodation in Mumbai was much more expensive as compared to any other city in the country. In order to solve this he suggested hospitals may sign an MOU with guest house owners for the middle class families and to work with hotel industry for the affluent class.

- ⊙ Form a central body and medical ombudsmen to control medical tourism at Government level.
- ⊙ Set up a medical tourist facilitation desk at the airport.
- ⊙ Promote the sector by participating in various trade shows/ travel fairs and carrying out specific roadshows for the Medical Tourism sector in Maharashtra.



Prof. KR Kohli, Director of Ayurveda, Government of Maharashtra said the following:

- ⊙ Kerala has the most Ayurvedic wellness centres due to good regulation and access to Ayurvedic doctors.
- ⊙ Differentiate wellness and AYUSH centers from ordinary massage parlors to overcome malpractices. Structured regulations need to be identified.
- ⊙ Ayurvedic centres need to be set up across Maharashtra to achieve status like Kerala.



Dr. Pravin Shingare, Director, Directorate of Medical Education & Research, GOM, stated:

- ⊙ Maharashtra must become a Medical Tourism hub.
- ⊙ Maharashtra currently is far behind in terms of heart and liver operations as many private hospitals lack adequate facilities for being licensed. Yet in last 5 years many hospitals have been recognized.



Mrs. Valsa Nair Singh, Principal Secretary, Tourism and Culture, Maharashtra Government stated:

- ⊙ Create a Medical Tourism web portal showcasing facilities to make Maharashtra India's biggest Medical Tourism hub.
- ⊙ Implement policy framework and incentives to achieve 5,00,000 medical tourists by 2020. More than 51% of medical tourist arrivals are from South-East Asia.
- ⊙ The Tourism department in support of the Medical Education department will jointly host a healthcare conference by end of 2017 to showcase Maharashtra's healthcare facilities. IMC and hospitals can participate as knowledge partners.
- ⊙ Appoint a healthcare ambassador to promote medical tourism abroad. Create a short film to broadcast on Travel channels or have exclusive travel show capsules on such channels.
- ⊙ Inter-Ministerial visa issues to be brought to notice of NITI Aayog. The Ministry of External Affairs jointly with the Medical and Tourism department will look into visa matters.
- ⊙ Government is in talks with Airbnb to sign MoU for affordable accommodation to medical tourists.
- ⊙ AYUSH needs to be taken up on a larger plane. The Government would take all the steps to incentivise private investments through PPP model.
- ⊙ Structured guidelines for wellness tourism policy are required. The Government will provide non-financial support like marketing, infrastructure, foreign visits to exchange ideas, etc. A proper regulatory environment is important. IMC Task Force may assist in setting up standards for these wellness centers.
- ⊙ She also said that the Tourism department is ready to work hand in hand with the Medical Education department and all interested organisations for making policy for the state.

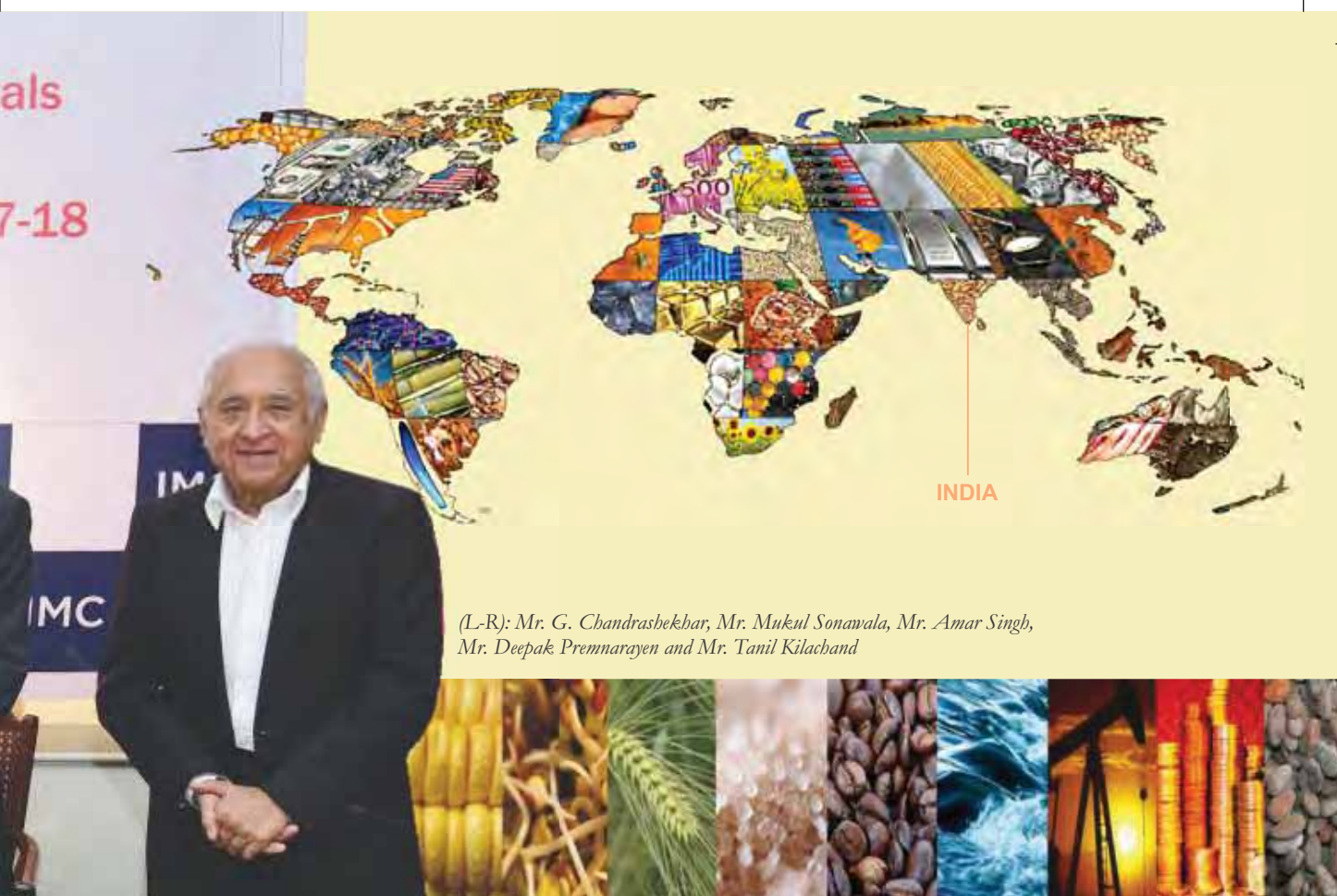


COMMODITY MARKET & IMPLICATION OF UNION BUDGET

The IMC Economic Research & Training Foundation (IMC-ERTF) organized a seminar on Commodity Market Fundamentals and Implication of Union Budget 2017-18 on 2nd March, 2017. Speakers included Mr. Amar Singh, Vice President, Angel Broking; Mr. Arvind Sharma, AVP-Base Metal, MCX; Ms. Pooja Lad, Manager-PKMT, MCX; Mr. Mukul Sonawala, Partner, Narrondass Manordass and Mr. G Chandrashekhar, Director IMC-ERTF.

IMC President Mr. Deepak Premnarayan stated that commodity markets are very volatile and many factors impact commodity prices including demand-supply fundamentals, geopolitics, monetary policy, currency and weather. With gradual integration of the domestic market with the global market, India is not insulated from global influences.

Mr. Singh made a presentation on the global crude oil



(L-R): Mr. G. Chandrashekhar, Mr. Mukul Sonawala, Mr. Amar Singh, Mr. Deepak Premnarayan and Mr. Tanil Kilachand

market and covered aspects such as importance of the commodity for global growth, major producers and consumers, oil reserves and factors impacting prices. He asserted that the road ahead was rocky.

Mr. Sharma spoke about the price performance of base metals Copper, Aluminium, Lead, Nickel and Zinc. He elaborated on the relation between base metals and crude oil as well as currency. According to him, commodity prices especially base metals (zinc, nickel, lead) are likely to rise in 2017 driven by the prospect of improvement in global economic growth.

While explaining gold and silver market fundamentals, Ms. Lad said that with the focus on digitization, advent of GST and excise regime as also the regulatory emphasis on risk management in the 'Disclosure Norms' for listed companies, the bullion & jewellery segment will benefit from maintaining healthy risk management. She advocated hedging on commodity exchange traded bullion futures, whereby gold prices, currency as well as custom duty changes can be hedged. She informed that MCX hedge ratio and hedging efficiency is comparable with international exchanges.

According to Mr. Sonawala investment demand for gold will be strong and demand for jewellery will be weaker as 1% TDS on cash purchases of jewellery on amount of

more than ₹ 2 lakhs as a replacement for a current limit of ₹ 5 lakhs. He was of the view that India has a huge demand for gold and hence trading will achieve a gradual increase in the long run.

Mr. Chandrashekhar clarified how markets are impacted by factors such as economic growth, geopolitics (via crude oil price), monetary policy (divergence); currency gyrations (USD v/s the rest), and weather/ labour action. He explained the wheat, sugar and edible oil market scenario and outlook.

The speakers concluded that in the short-term, crude oil will have an upside risk to prices following the agreement among major producers to cut output. However, the price impact of production cut will be muted by rise in US shale oil production. Commodity prices are likely to rise in 2017 driven by the prospect of improvement in global economic growth. But the price rise will be selective and not across the board. Select base metals (zinc, nickel, lead) as also sugar among agricultural commodities have the potential to register price gains. Gold prices are likely to come under downward pressure because of threat of US Fed rate hike, stronger dollar and improving equity market in combination with weak demand in China and India, two of world's largest importing nations.

What Stands in the Way of **Rapid Economic Growth?**

IMC organized a lecture by Mr. P. Chidambaram, MP, former Union Finance and Home Minister on 11th March 2017, on “What stands in the way of Economic growth?”.

Welcoming the chief guest, IMC President Mr. Deepak Premnarayan lauded Mr. Chidambaram for presenting a dream budget in the year 1996-97. He played an important role in introducing VAT and ensured that tax administration is simple and moved towards a system with low rates, wider base and limited exemptions. He introduced moderate rates of taxation that resulted in a rise of tax-GDP ratio. As an able Home Minister of the country, he enabled setting up the National Investigation Agency to investigate serious cases of terrorism with a pan-India dimension for taking the required action.

Mr. Premnarayan outlined the major impediments that stand in the way of economic growth - high cost of money, ease of doing business, infrastructure and availability of jobs.



*Mr. P. Chidambaram
being felicitated by
Mr. Deepak Premnarayan*

Mr. Chidambaram stated that the present economic situation requires overhauling and the Government should identify real reforms which would take the country to a higher growth path. He said between the years 1991 and 2015, mainly 11 real reforms took place which laid the foundation for the country to move on higher growth trajectory - The Foreign Trade Policy, the abolition of industrial licences, the movement away from fixed exchange rate, the virtual creation of the Indian capital market, repeal of the key chapters of MRTP Act, reduction in tax rates, 1997 agreement between Government and RBI to end ad hoc treasury bills, disinvestment in public sector enterprises, adoption of the PPP model, abolition of the state monopoly in telecommunication and Aadhaar enabled direct transfer.

He cited that for implementation of real reforms in an open economy, conditions like stopping gratuitous Government intervention in markets is necessary. The Government must intervene only when there is a possibility of market failure like in the provision of public health or in the provision of education, as the commercial interest of the service provider and the social needs of society may conflict. We must have an administrative machinery that is able to deliver and build a society that becomes more ethical as we grow, he added.

According to Mr. Chidambaram, we have a highly fractured social structure and to overcome these disincentives it is essential to remove the stark inequalities from the society, increase the minimum wages and introduce universal basic income for all the people of this country. At the same time, we must make efforts towards more equitable society where every individual is treated fairly.

He stated that in the current situation of the economy, the main concerns are that of job creation, taking care of the basic health needs and a creation of civil society which is based on ethics and dignity for its citizens.

He added that the current 7% growth rate does not help create new jobs, it only creates replacement of jobs for people who are retiring. He categorically mentioned that only growth that goes beyond 8% creates more jobs.

While reporting the deterrents in the way of our economic growth, Mr. Chidambaram articulated that the small businesses have suffered a big blow due to demonetization and are shutting down as a result of it. Small and medium enterprise (SME) credit growth is slipping down to a negative 5.3% which is indicative of the stress in the sector that produces maximum employment. Most SME industries in Hyderabad, Kanpur, Jalandhar, Ludhiana, Agra have closed down.

In the current political milieu, he indicated the following areas of reforms which will add to the jobs and the growth rates of the country:

- ▲ Introduction of Goods and Services Tax (GST) in improving transparency and the way of doing business in India.
- ▲ Reforms in the Direct Tax Code to revise, simplify and consolidate the direct tax laws.
- ▲ Implementation of recommendations of the Financial Sector Legislative Reforms Commission (FSLRC)
- ▲ Reconstruction of the bureaucracy will be the most radical reforms in the history of the country.

He said that, if in the remaining period of the 24 months the current Government would give a push to these four reforms, it may bring major transformation to the Indian economy.

Dr. Lalit Kanodia, Vice President, IMC delivered the Vote of Thanks at the end of this highly insightful event. This programme was attended by over 150 participants.





Dr. John Joseph

Round Table on Direct Port Delivery



IMC's Shipping and Logistics Committee organised a round table on 'Direct Port Delivery (DPD)' on 30th March, 2017. Mr. Snehal Parikh, Chairman of the IMC SLC, extended a warm welcome to Dr. John Joseph, Chief Commissioner of Customs, JNCH, and attending speakers.

Speakers present for this event included Mr. Pramod Sant, Vice-President and Head of Import and Export Control and Customs, Siemens Limited; Capt. Deepak Tewari, Chairman, CSLA; Rear Admiral Anand Kalaskar, CEO, Hind Terminals Pvt. Ltd.; Mr. Ashish Pednekar, President, Brihanmumbai Custom House Agents' Association.

Mr. Parikh gave a brief overview of the IMC, its myriad activities and position of national eminence. He then stated that Direct Port Delivery (DPD) is an important Government initiative, taken up by both the JN Port and Customs for promoting 'Ease of Doing Business'. After this pilot initiative at JNPT, DPD would be introduced to other ports.

A significant reduction in both transaction time and cost in processing imports and exports through JNPT should have been expected, along with greater ease in the process. However, the Chamber noted that there were press reports and adverse feedback from some members of the Chamber with regard to difficulties being





experienced by users of the JN Port in the manner of implementation of the DPD concept.

The IMC represents not only the exim trade of the country, but also all the other segments of our exim supply chain, including the shipping lines and agents, terminals and CFSs, road and rail operators, freight forwarders, MTOs and CHBs, etc. It is, therefore, the SLC's objective to catalyse consensus between all players on solutions to make DPD a success, thereby supporting the Government's initiative for 'Make in India' and 'Ease of Doing Business'.

Dr. Joseph opened the discussion with observations on the Government's objectives and steps taken towards these goals. He stated that:

1. DPD is not a new concept, having been in force since 2008. From about 6000-8000 TEUs (4-5% of total volume), today nearly 35% of import volumes are being cleared under DPD at JNPT. The lead time has been reduced from 10 days to 5.2 days.
2. As the current volumes of CFSs would diminish, they should also diversify into pure warehousing for large shipments the importers of which may need a staging point before delivery to their factories, and bonded warehousing for importers needing relief from immediate large duty payments. CFSs should urge and facilitate importers to clear their shipments within 48 hours.
3. The AEO concept also being actively promoted by the CBEC will also help ease this burden for authorised AEOs.
4. The importer should not be made to suffer on account of the changed procedure – the high charges being levied by shipping lines and NVOCCs for the additional handling (stacking) for making containers DPD-ready should be withdrawn.

5. To alleviate the difficulty faced by the terminals in creating so many stacks, importers should tie up with CFSs to include their shipments under the respective CFSs' stacks.
6. At JNCH, out of the total turnaround time (TAT) of 125 hours, as much as 92 hours are taken by importers to pay duty. This is particularly true of public sector undertakings.
7. At present, on account of reassessment cases, different types of cargo needing examination, and other contributing factors, it presently appears that it may not be possible to convert more than 50% of imports to DPD.
8. A new facilitation concept of "Examination on Wheels" is being launched by the Customs to reduce avoidable delays and cost in handling of the containers.

Capt. Tewari made the following observations:

1. To support DPD, shipping lines have promoted the filing of advance delivery orders by all DPD customers. This will help to reduce the number of parties involved in the clearance process and the total dwell time.
2. In March 2017, 34.7% of shipments filed for advance D/O before arrival of the vessel, however, 50% of cases came after 48 hours, and 15% had not yet claimed their DOs as of that moment.
3. He added that there are certain challenges, such as:
 - a. JNPT & GTI are charging port storage to lines. CSLA proposes that port terminals should bill importers directly for their charges.

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In response, Dr. Joseph questioned why the terminals were charging these costs at all. He also advised IPPTA to note that certain terminals are deliberately delaying shipments, keeping their doors closed, or keeping lesser cranes, etc. A customs public notice would shortly be issued regarding this.

Capt. Tewari further stated that Speedy CFS, the nominated CFS for delayed shipments, should promptly pick up such delayed shipments.

Mr. Sant presented the importers' viewpoint on DPD:

1. The importer is forced to clear within 48 hours, or process through Speedy CFS:
 - a. Registration with Port is not difficult.
 - b. The old RMS system is dovetailing into the DPD system.
 - c. The importer finds it difficult to take delivery of destuffed cargo. Their factories have a capacity limitation to handle such large inward volumes at a time.
 - d. Inventory has conventionally been built into factories' processes to provide for supply chain delays. So far, as regards the new DPD process, importers don't know what to expect and are hence reluctant to even try it out.
2. Several importers are facing increase in costs rather than the expected reduction. These uncertainties

have increased importer's logistics cost and levels of frustration.

3. He proposed that in order to convince importers of the efficacy of DPD, Customs should publish data on success stories to encourage the trade. Knowledge of the possibility of combining their shipments with CFS stacks should also be spread.
4. He commended the JNCH Booklet on DPD which has been featured on the Mumbai Customs website as this was a great help to importers and the industry to learn important details of the new system.
5. The 3 Terminals act differently with regard to their processes for account opening, receipts, payments, etc. He felt that performance standards are needed, along with transparency in charges and timely action.

Mr. Sant stated that some CFSs have already planned partnerships with importers to supply containers just in time for factory lines. Where the importer needs further assistance, CFS operators are also assisting in transport arrangements. Mr. Sant believed that importers should get more involved in the trade dialogue on these important developments. This will focus more attention on cost, time, reliability and predictability for the customer.

Mr. N. G. Akode, Deputy Manager (Traffic), JNPCT, clarified that the JNPCT are not levying any charges for transportation to the CFS, but only charging for storage to the Lines.



Dr. Joseph also commented that the trade must work towards a situation of no charges. He added that Customs would soon issue a PN for standard practices.

Admiral Kalaskar then gave the CFSs standpoint:

1. CFSAI was able to get as many as 24 CFSs to sign up within 1 week.
2. Demarcation has also been done in CFSes for post-DPD (out-of-charge) shipments coming into CFSs. Over 10,000 TEUs have gone into demarcated areas.
3. Customs could promote demarcation at other Ports too.
4. With reference to the recent FIEO study on dwell time, CFSAI has clarified with FIEO that only 7 hours' dwell time out of the total is actually attributable to processing within the CFS.
5. As regards rates, he believed that competition will keep rates down.
6. Finally, he commented that small importers have no voice or leverage for obtaining such reliefs.

He inquired whether a large importer – a DPD customer – who has inadequate liquidity for import duties, could such a customer's shipments be brought into the CFS without out-of-charge, to be cleared in the CFS and then moved to the demarcation area – in special cases at least.

Dr. Joseph ruled out this possibility, indicating that this was contradictory to the concept of DPD.

Mr. Pednekar provided the Forwarders' perspective:

1. Customs Brokers are happy with the introduction of DPD.
2. There was a duplication of charges between the shipping lines and CFSs.
3. Need for regulating NVOCCs for levying their excessive charges to the importers.
4. Delivery Order counters could be installed at JNCH.
5. An information booklet on DPD could be brought out for better comprehension on the subject for members of BCHAA, in Mumbai and in upcountry locations.

The general discussions brought forth insightful points like:

1. JNPT's proposed transport solution:

- a. With increasing volumes under DPD and number of clients, yard efficiency and congestion on port roads will need solutions. Importers should be given a choice with relation to transportation.
- b. Mr. Akode confirmed that the Transport Solution would be compulsory for all importers, and not an optional choice.



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- c. While it was confirmed that importers would have to pay cash up front, in comparison to truckers providing 60 to 90 days' credit to importers, this step will be extremely difficult for the trade to accept.
- d. Doubts arose as to whether a nominated trucker would be able to handle special containers, tanks, etc.
- e. Also, whether last minute or special requirements would be catered to
- f. It was felt that the absence of competition would cause a drop in service levels for importers.

Dr. Joseph intervened to categorically state that the proposed transport solution can only be an option for the importer, and not compulsory.

2. Facilitation on the ground:

For the success of DPD, there is a direct need for essential infrastructure for the field personnel of all players, in terms of local transportation, sanitation and other facilities, etc. to support 24x7 operations.

3. Promoting AEO:

Customs should monitor AEO applications, study who have not applied and reasons for the same, and adjust conditions where needed.


4. Role of Importers:

- a. It was desired that importers should be involved in all aspects of DPD from the very beginning. Their participation in trade discussions is essential.
- b. Delays are taking place in filing advance bills of entry and in payment of customs duty and other charges, with the result readiness for taking delivery immediately on arrival is affected. Efforts are required by both the Port authorities and importers to overcome these issues.

5. RMS facilitated Bill of Entry:

This should be strengthened. Importers should opt for advance delivery orders to improve timelines.

The meeting ended with a vote of thanks by the Committee Chairman to the dignitaries present at the meeting.



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(L-R): Adv. Vedika Puri, Adv. Ravi Paranjpe, Mr. A. D. Kakatkar, Adv. Sundeep Puri, Dr. Lalit Kanodia, Smt. Shirin Lokhande, Mr. Arvind Pradhan, Mr. Aanurag Dhoot

Changes in Labour Laws and Impact on Industry



IMC's HRD Committee organized a Conference on "Current Changes in labour laws & its impact on the industry" on 26th April, 2017. The conference deliberated on Human Capital Challenges and "Contribution of HR in Make in India vis-à-vis generation of employment and its challenges".



Smt. Shirin Lokhande, Dy Commissioner of Labour and Mr. Ashwinikumar Kakatkar, Dy. Commissioner of Labour, along with Adv. Sundeep Puri, Chairman and Adv. R. V. Paranjpe, Co-Chairman, IMC - HRD

Committee addressed the participants on recent amendments to the labour laws.

Prominent among the amended laws were the maternity and other benefits being extended to the women employees, in lines with the recommendations of the International Labour Organisation (ILO). In addition to the increased leave period, provisions of child care in terms of creches etc, late working hours, redressals under

the sexual harassment cases etc. were critically defined and discussed. The developments in other existing Acts and Laws such as Industrial Disputes Act were also discussed.

Also, the Dy. Labour Commissioner Mr. Kakatkar clarified the misconception of Mathadi Act which is to regulate the employment and welfare of Hamal, Mathadi and other unprotected workers whereas many companies call it an act of 'extortion sanctioned by the Government'.

Mathadi Act has approximately 34 Boards in Maharashtra based on the various industry category to avoid exploitation of labour.

More than 100 participants attended this Conference which consisted of Managing Directors, Chief Executive Officers, Chief People's Officers, HR Heads, Legal and other professionals.

The Conference ended with a vote of thanks by Mr Ravi Paranjpe, Co-Chairman, HRD Committee, IMC.



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Mr. Dushyaant Dave



(L-R): Mr Anurag Dhoot, Mr. Dushyaant Dave, Mr. Pravin Gandhi, Mr. Dhanpal Jhaveri and Mr. Dinesh Tiwari



Ms. Smeta Mangal



SESSION I – Panel Discussion on Venture Capital Funding, Panelists- Mr. Sandeep Singhal, Mr. Anand Jhaveri, Mr. Jinesh Shab, Mr. P Pradeep, Mr. Vikram Gupta and Mr. Amit Patni

MEET YOUR INVESTORS



The IMC's Private Equity Committee organised a seminar 'Meet the Investors' with leading investors on private equity/venture capital funding for entrepreneurs/start-ups to take their businesses to the next level on 13th April, 2017. The seminar included panel discussions on Venture Capital funding and Private Equity funding.

The Guest of Honour was Mr. Pravin Gandhi, Founding Partner, Seedfund and the keynote speaker was Mr. Dhanpal Jhaveri, Managing Partner – Private Equity, Everstone Capital Advisors.

Prominent panellists on the PE/ VE funding sessions included industry experts, namely Mr. Sandeep Singhal, co-founder, Nexus Venture Partners; Mr. P. Pradeep, Managing Partner, Aavishkaar Venture Management Services; Mr. Vikram Gupta, Founder & Managing Partner, IvyCap Ventures; Mr. Amit Patni, Chairman, RAAI Global Investments Pvt. Ltd; Mr. Jinesh Shah, Founding Partner, Omnivore Partners; Mr. Anand Jhaveri, Angel Investor; Ms. Sweta Mangal, Co-founder & Former CEO, Ziqitza Health Care Ltd (ZHL) and Director at MURgency Network; Mr. Dinesh Tiwari, MD, Broad Peak Capital Advisors LLP; Mr. Sridhar Narayan, MD, Global Environment Fund; Mr. Srinath Srinivasan, CEO, Oman India Joint Investment Fund; Ms. Rochelle D'Souza, VP, Lighthouse Advisors India Pvt. Ltd; Mr. Girish Nadkarni, Partner, IDFC Alternatives - Private Equity and Mr. K V Ramakrishna, CEO, Kotak Private Equity.

Mr. Dushyaant Dave, Chairman of Private Equity Committee, IMC, in his introductory remarks said that the objective of the event was to connect entrepreneurs to India's leading investors. He emphasised the importance of PE/VC funding for India's start up ecosystem.

In his keynote address, Mr. Gandhi spoke about his experience in early stage venture capital investing in India and shared some of the lessons learnt from over a decade of investing at the earliest stages.

Mr. Jhaveri spoke about the broader investment climate and various investment strategies in the PE space.

The first panel discussion on VC funding was moderated by Mr. Singhal. The panellists discussed and highlighted a wide range of latest developments and cases in venture capital funding space.

Mr. Gupta mentioned that the new preferred industries for PE investment are education and healthcare. He stated that the last 5 years have belonged to various e-commerce business to scale-up, but a lot more work needs to be accomplished over the next 5 years in terms of more innovative consumer focused models in Healthcare, Agriculture, Technology, Data Analytics and IT sectors.

Mr. Patni said that the next phase in the VC industry belongs to sold product companies, big data enterprises, cloud computing, and pure play market places

Other topics that were discussed included 'How is an investment opportunity evaluated?; The entrepreneur's decision to seek funding – when and how?; How does an entrepreneur decide how much to raise and dilute?; Various mistakes entrepreneurs make while pitching to seed and angel investors; Current trends and ecosystem for the VC industry in India; Status of e-commerce and consumer internet based start-ups moderated from a growth perspective and attractiveness of various sectors going forward'.

The second panel on PE funding was moderated by Mr. Tiwari. Mr. Ramakrishna stated that in India, the disruption and inefficiencies in the markets was an excellent opportunity for start-ups to transform businesses to the next level. He said that there are changes in the expectations of the entire PE industry and hence entrepreneurs need to work a little harder to explain the intrinsic value of their businesses.

Ms. D'Souza said that for any investment, it is necessary to see strengths and weaknesses of the business, good governance practices and proper diligence should be done before making investments. Also, the business should be in a growing stage and whether good professionals and managers are willing to work in that company.

Mr. Tiwari dwelt on how entrepreneurs should consider alternate funding options for growth.

The other key points discussed during the panel discussion were on 'Thinking about raising growth stage equity funding – how and when?; Value addition – is there anything else apart from funds?; What do investors look for in prospective investments - governance and risk management; Which sectors look the most rosy for 2017 and beyond?'

The VCs noticed an increasing change in the business proposition trend with customisation being the key focus and the availability of instant information with just a click of a button attracting investor's interest in a big way.

PE and VC is an important financial resource for India's high-growth potential companies. The goal of PE and VC is to help businesses achieve their ambitions for growth by providing them finance, strategic advice and information at critical stages of their development.

The seminar ended after active floor participation, exchange of knowledge with upcoming entrepreneurs. The discussion provided an excellent opportunity to interact with well-known Private Equity Funds & Fund managers.



*Mr. Deepak Premnarayan
presenting a memento
to Mr. Atul Shah*

Reimagining Education

On 4th April, 2017, IMC organised an interactive meeting with Dr. Indu Shahani, Founding Dean, Indian School of Management & Entrepreneurship on the topic 'Reimagining Education' and with Mr. Atul Shah, Corporator, MCGM & Ex-MLA on his plan for Mumbai as a Corporator.

Dr. Shahani, a renowned educationist and an entrepreneur, spoke about the need to bring a change into the curriculum of the colleges in all classifications of education. She stated that the curriculum in commerce and management for example have remained unchanged since the past 30 years and have not been revised, even though there have been new developments in industry, trade and commerce. She felt this called for a revision on an urgent footing. She mentioned that while many countries of the world are witnessing decreased levels of populations, India could emerge a net exporter of skilled labour. India's population and its vast pool of youth could be channelled to encourage bringing about a change in the industrial and economic climate for the students.

India has many institutes of higher learning, hence, the skills and competencies required for growth and development of the industrial sector could match with demand. She however cautioned that the level of primary and secondary education which serve as feeders for higher education, also need to be scaled up for the curriculum so that it moves forward with the times. She opined that the current curriculum at the universities does not encourage creative thinking and is restricted to mundane file pushing. This pulls down the country's rate of growth which otherwise could be achieved at higher levels.

In view of the limited job opportunities even after getting adequate qualifications in management and engineering, Dr. Indu extolled the youngsters to become innovative and become entrepreneurs where the

opportunities are boundless. She gave the example of an institute promoted by her which encourages entrepreneurship through a curriculum which is flexible and changing with the demand of the industry. This way, entrepreneur leaders will be creating multi-tier job opportunities for the masses. She said that it is of utmost importance to bring in new thought process and technology from developed nations and this could be in form of inter-institution visit programmes in India and abroad. This would help India produce global leaders in entrepreneurship, which would help the country adopt these good practices and achieve higher rates of growth.

After this session, IMC interacted with Mr. Atul Shah, Corporator, MCGM. He appreciated IMC for organizing such interactive discussions for the national good, bringing out the need for change. Speaking about Mumbai Municipal Corporation, Mr. Shah said that the BJP's priority would be to bring in transparency and eliminate corruption. He stated that while the BJP at the State Government level will work on macro projects such as metro lines, coastal road, elevated rail corridor; the party at the Mumbai Municipal level will work on micro projects to bring about improvement in civic amenities and quality of life for the residents. He outlined the following areas of priority for the Corporation:

- Recycling of Water
- Waste-to-energy plants at all dumping grounds
- Cluster development to ensure holistic development of housing, complete with civic amenities and infrastructure
- Upgrading 'Sulabh' toilets & building toilet facilities for women across Mumbai
- Desalination plants
- Right to Municipal services

Mr. Shah requested distinguished members of the Chamber to provide their valuable inputs from time-to-time on various initiatives of the Municipal Corporation.

IMC INTERACTION WITH CHINESE DELEGATES



(L-R) Mr. Ren Zeping, Ms. Sunita Ramnathkar, Mr. Arvind Pradhan and Mr. Wang Shicai

IMC and its International Business Committee organised an interactive meeting with three Chinese companies on 20th April, 2017.

Ms. Sunita Ramnathkar, Co-Chairperson, International Business Committee of IMC chaired the meeting with Mr. Arvind Pradhan, Director General, IMC. The delegation was led by Mr. Ren Zeping, Chief Economist, Founder Securities. He introduced the delegation to the participants. There were around 15 members in the delegation. He mentioned the interests of the visiting Chinese companies to do business with Indian companies.

He stated that the main objective of this visit was to establish trade and investment relations between the two countries. China is looking to invest in the sectors of telecommunication equipment, technology, infrastructure, security, IT, education, healthcare, solar energy etc. According to Mr. Zeping, there are a lot of listed companies in China that are looking at the Indian market as the economic scenario is very bright for investment and business purposes.

India is one of the target countries for co-operation for acquisitions, mergers and other business related investments.



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(L to R)
Mr Yogesh Mehta,
Mr R. K. Jain and
C.A. Pritam Mahure



IMC Navi Mumbai organised a workshop on the topic “GST – One Tax – One Market” on 7th April, 2017.

The workshop was conducted by CA Pritam Mahure – GST Expert, Trainer, Author and Consultant,

Ms. Shilpa Dhobale – GST Functional Consultant and Mr. Gautam Mahanti – GST Leader at IRIS.

GST has been implemented in 160 countries. The last country to implement GST is Malaysia and now it will be implemented in India 1st July, 2017.

GST is a destination based consumption tax. Most of the indirect taxes may get subsumed in GST such as:

- ⊙ **Central Level:** Excise duty, Service Tax, Additional excise duty, Countervailing duty, Special additional duty.
- ⊙ **State Level:** VAT, Entertainment tax, Octroi/Entry tax, Purchase tax, Luxury tax, CST (levied by Centre, collected by States)

Alcoholic liquor for human consumption is kept out of GST. GST to be levied on petroleum products from date to be recommended

- ⊙ **Proposed Tax rate:** Intra State – CGST 9%; SGST/UTGST 9%; Interstate: IGST 18%

- Food grain 0%
- Mass Consumption 5%
- Standard rate (1) (12%) Most Products
- Standard rate (2) (18%) Most Products
- Luxury goods 28% + applicable cess

Rate of GST not more than 28% + applicable cess

4 point action plan for being GST ready: Getting registered as GST Taxpayer, Assessing the impact of GST on Business Process, Updating your Accounting / ERP Systems & Meeting GST compliance requirement. Maharashtra has 88% registration of GST and the date has extended up to 30.4.2017

GST Registration - Quick Facts:

- 1 Registration is to be taken separately for
 - a) Every State from where supplies are made
 - b) As Input service distributor
 - c) As TDS deductor
 - d) Operations through ecommerce
- 2 Every registration is a separate taxpayers
- 3 Compliance requirement for every taxpayer
- 4 Every taxpayer as distinct payer even if for the same legal entity.
 - a) ITC across states cannot be directly set off.
 - b) ISD mechanism to be used to distribute the credit
 - c) Transfer between interstate branches are considered as supplies and hence to be disclosed.
- 5 Govt. portal provides only one login credentials per taxpayers.



Invoices types under GST: Tax invoices, Bill of supply, Receipt voucher, Supplementary Invoice, Debit/Credit Note, ISD Invoice & Delivery Challan. The Invoice should contain

- **Invoice Number:** Consecutive and unique serial number for the financial year, One of multiple series. Combination of numbers alphabets, dash (-), slash (/)
- **Includes:** Details of supplier, receiver and place, quantity and value details of supply, other details based on transaction type, signature of supplier, digital or otherwise
- **Time limit:** Goods at the time of supply, Banks/Insurers/FI within 45 days, Other services – within 30 days.
- **Suppliers & counter party details:** Name, address, GSTIN, signature, place of delivery, gross value, discount if any, taxable value, rate of tax & amount of tax.
- **For Exports:** Exports declaration – With or without payment of IGST, Destination country & address, Shipping bill number and date.

GST Returns

Returns	Frequency	Due date	Scope
GSTR 1	Monthly	10th of succeeding month	Details of outward supplies
GSTR 2	Monthly	15th of succeeding month	Details of inward supplies
GSTR 3	Monthly	20th of succeeding month	Monthly return on the basis of finalisation of details of outward and inward supplies along with the payment of taxes
GSTR 9	Annually	31st December of next fiscal year	Annual return
GSTR 6	Monthly	13th of succeeding month	Details of input credit distributed. Applicable if registration includes ISD
GSTR 7	Monthly	10th of succeeding month	Details of TDS deducted. Applicable if registered as TDS deductor
GSTR 8	Monthly	10th of succeeding month	Supplies effected through e-commerce operator and the amount of tax collected on supplies.

There are certain grey areas not addressed in the GST bill which will have adverse effect on the trade and industries and needs to be brought to the attention of the competent authorities.



Mr. R. K. Jain

Doing Business with Pennsylvania, USA

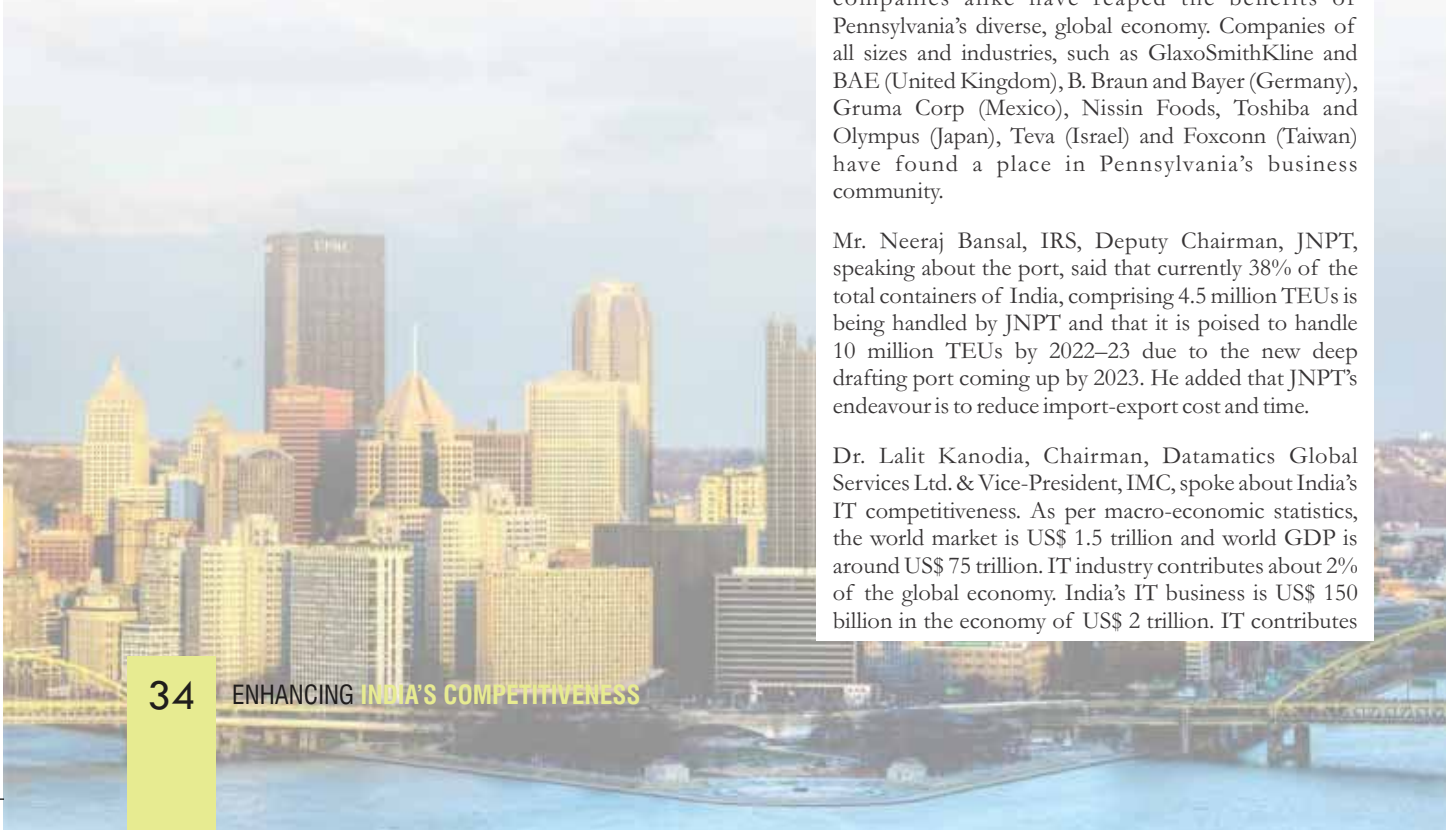
IMC's Navi Mumbai Committee in association with World Trade Centre, Navi Mumbai and D. Y. Patil School of Management organized a seminar and an interactive meeting on the topic "Doing Business with Pennsylvania, USA" on 27th March, 2017.

Mr. Joseph Burke, Deputy Secretary, Ms. Cindy Hostetler, Marketing Executive, Commonwealth of Pennsylvania, USA, Mr. Gian Savona of Columbia Research Laboratories and Indian delegates represented the trade delegation from USA.

Mr. Burke gave an overview of the economy of Pennsylvania and said that domestic and international companies alike have reaped the benefits of Pennsylvania's diverse, global economy. Companies of all sizes and industries, such as GlaxoSmithKline and BAE (United Kingdom), B. Braun and Bayer (Germany), Gruma Corp (Mexico), Nissin Foods, Toshiba and Olympus (Japan), Teva (Israel) and Foxconn (Taiwan) have found a place in Pennsylvania's business community.

Mr. Neeraj Bansal, IRS, Deputy Chairman, JNPT, speaking about the port, said that currently 38% of the total containers of India, comprising 4.5 million TEUs is being handled by JNPT and that it is poised to handle 10 million TEUs by 2022-23 due to the new deep drafting port coming up by 2023. He added that JNPT's endeavour is to reduce import-export cost and time.

Dr. Lalit Kanodia, Chairman, Datamatics Global Services Ltd. & Vice-President, IMC, spoke about India's IT competitiveness. As per macro-economic statistics, the world market is US\$ 1.5 trillion and world GDP is around US\$ 75 trillion. IT industry contributes about 2% of the global economy. India's IT business is US\$ 150 billion in the economy of US\$ 2 trillion. IT contributes





(L-R): Mr. Gian Savona, Prof. Vivek, Ms. Cindy Hostetter, Ms. Sushma Kanetkar, Mr. Jayant Ghate, Mr. Raman Khuranaa, Mr. R. K. Jain, Mr. Joseph D. Burke, Dr. R. Gopal, Dr. Lalit Kanodia, Mr. Neeraj Bansal, Mr. Yogesh Mehta and Mr. Ganesban Pillai

7.5% of GDP versus 2% of the world average. India is synonymous with IT globally, which has changed the image of the country around the world. Export of IT from India is US\$ 120 billion (last year US\$ 108 billion) and the domestic market is US\$ 35-40 million. IT sector generates revenue of around US\$ 150-160 billion.

US has the largest trade (import & export) in the world. Germany, Japan, Taiwan, India, China are the leading exporters. There are tremendous opportunities to increase the trade between India and USA which is currently pegged at US\$ 109-500 billion for which concentrated efforts are made by the US and India. US\$ 500 billion are the combined exports of China, Canada and Mexico to USA.

Dr. Kanodia mentioned that GE's RD centre in Bengaluru has 2,000 people possessing 1000 PhD's and many patents filed. In terms of auto design, designing a

new car in the US costs around US\$ 1 billion whereas in India we can do the same at 1/5th the cost. In IT there are three segments – Products, IT Services, BPO services / IT enabled services. In products Microsoft and Oracle of US are the undisputed leader. In services, India takes 50% market share in IT services globally but in BPO / ITES we have a long way to go. He mentioned that 25% of the start-ups in Silicon Valley are by Indians. IT exports from India to USA is 62% to UK 18% and 20% to the rest of the world.

Mr. R. K. Jain, Chairman, IMC, Navi Mumbai, spoke about the 'Evolution and Future Prospects' of Navi Mumbai as a business destination. He said that Navi Mumbai was called the satellite city of Mumbai 30 years ago. Today, Navi Mumbai has got its own satellite cities across the neighbouring Raigad district. Navi Mumbai is a mega city with a 21st century outlook growing at a fast pace economically, industrially and socially.



Mr. Joseph D. Burke being felicitated

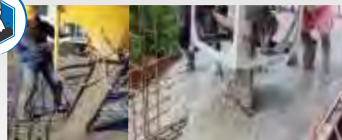
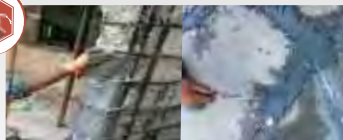
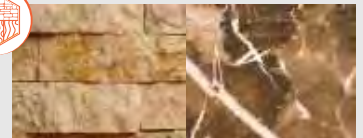
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MEMBER



Inauguration of the Water Supply project at Gadeshwar Village



Best from waste exhibition by the villagers

28th Feb – Visit to Gadeshwar

IMC Ladies' Wing inaugurated the Water Supply Project at Gadeshwar.

As part of CSR activities, Ladies' Wing has adopted Gadeshwar Village, near Panvel, since 2010 to make it a model village, fulfilling Gandhiji's dream. Till date, the

wing has built a Community Hall and 79 toilet blocks in the village. Thus, in addition to the basic need of sanitation, water supply has been now successfully provided to every home in the village.

An exclusive exhibition of the art and crafts item made by the villagers was organized for the Ladies' Wing Members.

(L-R): Ms. Yama Maskara, Ms. Neela Parikh, Ms. Radhika Nath, Ms. Surbhi Ghatia, Ms. Bina Choksi, Ms. Naina Kamani, Ms. Kalpana Singhania



8th March – Women's Day Special

The Cinema Committee celebrated International Women's Day by screening a woman oriented film - The Queen of Katwe: A Story of Life, Chess, and One Extraordinary Girl's Dream of becoming a Grandmaster.

The movie echoed the struggle, spirit and success of womanhood.

The screening was followed with exciting games and a raffle wherein few members won exciting prizes sponsored by the Cinema Committee Members.





Ms. Radbika Nath



Mr. D. Sivanandhan



Mr. N. Ramachandran

10th March - The Strategy Summit

The Strategy Summit was jointly organized by the Indian Police Foundation and the IMC Ladies' Wing. The main purpose of the Round-table was to bring together the police leadership, industry doyens, concerned citizens

and thought leaders, to seek their expert advice and guidance to develop an effective strategy for the nationwide stakeholder consultation project. Some of the knowledgeable subject experts and thought leaders shared their insights and guidance on the strategy to be followed for Women's Day.



(L-R): Dr. Asha Dalal, Ms. Radbika Nath, Dr. Hemalini Samant, Dr. Preetam Samant and Ms. Ila Kaji

14th March – Eyes – The Window to Our Souls

Our eyes connect us to our surroundings and the world. Therefore, eye care should be foremost on our health care list. Dr. Hemalini Samant and Dr. Preetam Samant addressed the members on important and common eye

problems faced by one today such as computer and smartphone related eye problems, eye fatigue and eye allergies. Members gained an insight on various common eye problems, newer ophthalmology treatments and technology which cures eye diseases less invasively and more effectively.



Members having good time at Holi Celebration

20th March – Let's Play Holi

IMC Ladies' Wing celebrated the festival of colours and happiness by organizing a special afternoon for the

members. The memorable afternoon was ignited with Holi music, folklore, lip smacking food and flower Holi. The highlight of the event was the singing performance by enthusiastic members.



23rd – 31st March: Trip to Uzbekistan

A group of 30 Ladies' Wing members went on a 9 day cultural tour of Uzbekistan. The cultural tour was a picturesque trip full of bright discoveries. The visit included cities of Tashkent, Khiva, Bukhara,



Shakhrisabz and Samarkand.

Members had a great time learning about Uzbek traditions and centuries old customs handed down from one generation to the next, tasting genuine Uzbek cuisine, visiting local markets and much more.



Ms. Anar Shab felicitating Dr. Aashish Contractor



6th April – The Heart Truth

Heart disease is the leading cause of death worldwide for both men and women. Dr. Aashish Contractor outlined the preventive lifestyle measures one need to take as

women, concerned about their cardiac health status. He is widely recognized as the pioneer of cardiac rehabilitation in India, and has recently authored a book, 'The Heart Truth', on heart disease prevention.



Winning Team with Ms. Malti Jain



Events Committee Members along with the Cooking Quiz winners

Participants in action



Ms. Anu Khanna



11th April – The Cooking Quiz

Ms. Anu Khanna Member Events committee curated the Cooking Quiz for Members. It was an interesting

afternoon with multicultural cooking quiz wherein Members perfected their culinary skills and won exciting prizes.



Mrs. Amruta Fadnavis handing over the E waste bins to representatives from schools and consulates



Mr. Deepak Premmarayen and Mrs. Maadhuri Sharma



(L-R):
Mr. Deepak Premmarayen,
Mr. Nandkumar Gurav,
Mrs. Kunti Ozga,
Mrs. Radhika Nath,
Mrs. Maadhuri Sharma,
Mrs. Amruta Fadnavis.
Mrs. Neela Parikh and Dr. Smita Dandekar

21st April – Commemorating World Earth Day

On commemoration of World Earth Day, IMC Ladies' Wing in association with Clean Mumbai Foundation launched E-Waste awareness and collection Project in order to increase awareness amongst people about environment safety as well as

to demonstrate environmental protection measures. Mrs. Amruta Fadnavis was the Chief Guest for the event. E-Waste collection bins were donated to famous school consulates and colleges across South Mumbai to place it in strategic location.



Stall by the NGO SVRR at the event

24th April - Short Films Festival

IMC Ladies' Wing organised the Short Films Festival wherein a series of thought provoking short films which are fuelled by artistic expressions and transcend

traditional storytelling in a short period of time were screened. The emotional subjects of these critically acclaimed miniature movies ranged from love and loneliness to homecoming, womanhood and many more.



Members watching the short films



Members with Gaurav Gupta

25th April - Gaurav Gupta Timeless

Mr. Gaurav Gupta - one of the most celebrated and progressive couturiers in India and a rising name globally, hosted a fashion show for the IMC Members at his studio. The highlight of the event was the ramp-walk by IMC Members wearing Gaurav Gupta's ensemble. It was followed by a Q&A with the designer and IMC members, moderated by Radhi Parekh, Director, ARTISANS' Gallery.

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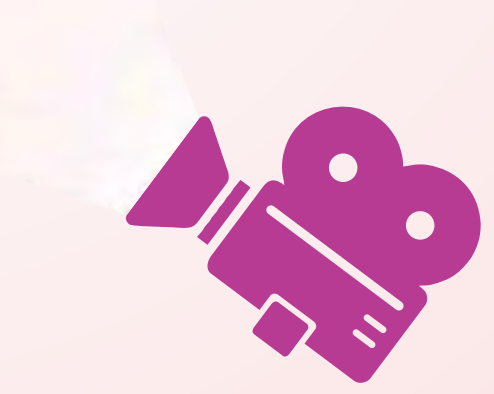
Mr. Devendra Fadnavis



Mrs. Poonam Mahajan



IMC Ladies' Wing IMPACT





Mr. Deepak Premnarayan



Ms. Katrina Kaif

The Ladies' Wing of IMC celebrated its Golden Jubilee at the annual conference, IMPACT. The event was headlined by a live address by Prime Minister Narendra Modi, and the launch of the IMC Ladies' Wing book '50 Years and Soaring.....' by Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis; Youth leader and Member of Parliament

Mrs. Poonam Mahajan and Ms. Katrina Kaif. Women, who have made an impact on society through their work, including Police Commissioner Mrs. Rashmi Shukla; educationist Ms. Meera Isaacs; designer Ms. Anita Dongre and rural banker Mrs. Chetna Gala were felicitated at the event.





Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis along with Ladies' Wing Members

Personalities like Ms. Pinky Reddy, Ms. Sangeeta Jindal, Ms. Anuradha Mahindra and Ms. Tara Sharma also graced the event.

An interactive session with Mr. Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra was the highlight of the afternoon.

Shri Narendra Modi, Hon'ble Prime Minister of India, addressed the celebration through video conferencing. His clarion call for Nari Shakti, in his address, was a historic moment for the

IMC Ladies' Wing.

At the event, Mrs. Radhika Nath – President IMC Ladies' Wing also announced that IMC Ladies' Wing, in partnership with the Indian Police Foundation, has launched a nation-wide series of stakeholder consultations to craft a credible policy framework and action plan for better safety of women. She further stated that Mrs. Poonam Mahajan would pioneer this initiative in unison with IMC Ladies' Wing.

Launch of the IMC Ladies' Wing book '50 Years and Soaring.....' by Hon'ble Chief Minister of Maharashtra, Mr. Devendra Fadnavis



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Ramona Taru Lalwani Board Room
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For Further information contact:

Mr. Sunil Kadge | Ms. Bhantik Waghmare

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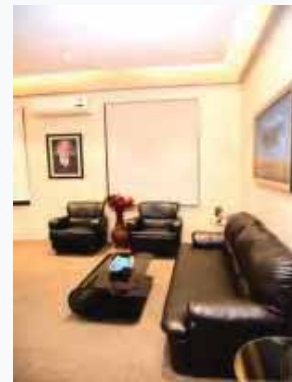
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