

IMC Journal

Volume 111 | ISSUE 4 JANUARY - FEBRUARY 2018

IMC

Chamber of Commerce and Industry

CREATING EMPLOYMENT



(L-R): Mr. Arvind Pradban, Director-General, IMC
Dr. Lalit Kanodia, President, IMC,
Mr. Suresh Prabhu, Hon'ble Union Minister of
Commerce & Industry and
Mr. Raj Nair, Vice-President, IMC



IMC India Calling delegation
to Colombo, Sri Lanka



(L-R): Mr. Arvind Pradban, Director General, IMC, Mr. Farhat Jamal, Chairman, Travel, Tourism and Hospitality, Shri Jaykumar Rawal, Minister of Tourism and
Employment Guarantee Scheme, Government of Maharashtra, Dr. Lalit Kanodia, President, IMC, Dr. Deepak Sawant, Minister of
Public Health and Family Welfare, Government of Maharashtra, Mr. Raj Nair, Vice President, IMC

IMC

Chamber of Commerce and Industry



Babubhai Chinai Committee Room (2nd Floor)



Kilachand Conference Room (2nd Floor)



Ashok Birla Board Room (3rd Floor)

The Exquisite Conference Venues of the Chamber

Conference Venues at the Heart
of Mumbai's Financial District



Access the most convenient
venues for your meetings – The
IMC conference rooms located
at Churchgate, Mumbai.



Ranging from 350 seats to 12,
for large Conferences and
AGMs to small training sessions
and business meetings the IMC
has something for everyone.



Make the most of your limited
time, let the Indian Merchants'
Chamber, Churchgate fulfil your
business requirements.



Walchand Centre for Business Training (3rd Floor)



H T Parekh Conference Room (4th Floor)



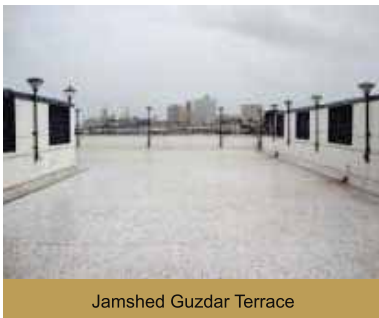
Walchand Hirachand Hall (4th Floor)



Pravinchandra Gandhi Board Room (4th Floor)



Jolly Conference Room (4th Floor)



Jamshed Guzdar Terrace



IMC Library Lounge
(Resham Bhavan, 3rd floor)



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

For Further information contact:

Mr. Sunil Kadge | Ms. Bhantik Waghmare

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

From the President's Desk

January and February are much awaited months for the Indian economy. While the release of the Economic Survey in January, reflects the state and health of the economy, and sets the tone of the budget, the announcement of the budget, itself is an exercise of meeting the expectation with the reality, especially that of the industry to the various tax incentives and concessions for a big push towards growth and development.

This year, the Union Budget announced on 1st Feb, is having a special focus on rural and infrastructure spending. This is a very encouraging development, as it will support the rural incomes and set in motion a big push of aggregate demand and thus the economic activity. Through the various interactive seminars and discussions on the implications of the budget proposals, the Chamber strongly feels that the economy is on a recovery path, with early signals of investment activity reviving, on the back of improvement in global demand. The latest GDP numbers point to a clear strengthening of India's recovery now, from a sharp decline in the first half of 2017, when the growth fell from 7.5% to a 3 year low of 5.7%, after two disruptive policy changes by the government. The Chamber feels that this clearly reflects a strong pick up amid efforts to simplify the system. The government has earnestly pushed for major structural reforms, which should start paying rich dividends soon. The recently announced

monetary policy has kept the interest rates unchanged, reflecting the neutral stance, in consonance with the objective of achieving medium term target for CPI inflation of 4% - within the band of + / - 2% while supporting growth.

The last two months saw the Chamber buzzing with various activities. While we had business delegations from the province of Wakayama of Japan, led by its Governor, the team from Karlsruhe, Germany, engaged the Chambers' members' into new business areas, and to work out ways and means for "on the job" apprentice schemes, which being so popular in Germany, could be adopted in India as well.

The Chamber is seized of the need to encourage exports and, with this intent organized a daylong conference on export promotion and international trade which was addressed by the Union Minister of Commerce and Industry, Mr. Suresh Prabhu. Many new initiatives



of the DGFT and other institutions were informed and deliberated upon. To give a boost to the innovative tourism on varied formats in India, the Chamber organized the Health Tourism Conclave, with special focus on Maharashtra, which offers unparalleled professional medical and para-medical services. This was coupled with another state focused seminar on Innovative Start Ups in Agriculture for Maharashtra. This drew lot of appreciation as the Chamber focuses on such formats for generating employment and higher income level. In line with this, was the organizing of an interactive discussion on Social Entrepreneurship and Business Avenues in Film industry.

In its move to inspire young entrepreneurs, the Chamber organized a talk by Mr. Nadir Godrej who reflected upon his business journey emphasized the need for an ethical approach to business. The Chamber organized an outbound trade delegation to Sri Lanka

to promote trade and commerce between the two countries. India has signed many bilateral and multilateral trade pacts, such as Sri Lanka Trade FTA, SAPTA and SAFTA with Sri Lanka and thus, this opportunity was used to deepen investment and trade links with them. India is one of the top five export markets for Sri Lanka. The Chamber also hosted an inbound delegation of Mayors from two US cities of Anaheim and Kentucky to promote peace through the platform of kindness and compassion in countering violent extremism. These cities are also part of the UN's Strong Cities Network, which works for building social cohesion and community resilience to counter extremism.

The comings months, especially with the IMDs unveiling the monsoon forecasts, would be interesting to watch and act upon.

Dr. Lalit Kanodia
President



IMC INTERACTIONS

- 04 Conference on Export Promotion and International Trade
- 10 2nd Health Tourism Conclave — Growing Opportunities
- 14 Nationalism and Ethical Practices in Business
- 16 Tax in the Board Room — CFOs & NEDs
- 18 Round Table with MMRDA
- 20 Implications of Union Budget for 2018-19
- 24 Commodities Market Outlook — What's in store for 2018?
- 27 Promoting Agri Startups in Maharashtra
- 28 Big Focus on Farmers in the Union Budget, 2018
- 30 My Business Journey — Mr. Nadir Godrej

IMC INDIA CALLING

- 22 India Calling Business Delegation to Sri Lanka

IMC ANNIVERSARY

- 07 IMC 110th Anniversary Celebrations

IMC AGM

- 09 Half-Yearly Ordinary General Meeting of IMC

IMC HERITAGE WALK

- 26 IMC Heritage Walk

GLOBAL CONNECT

- 31 Countering Violent Extremism through Compassion and Kindness
- 32 B2B Interaction with Business Delegation from Japan in Co-operation with MTDC
- 34 Meeting with His Excellency — Mr. Mohammad Sarwar Danish

IMC LEGAL

- 35 Seminar on The Companies (Amendment) Act, 2017

IMC YLF

- 36 Book Reading with Ms. Gayatri Jayaraman
- 37 Social Entrepreneurship and Business Avenues in the Film Industry

IMC NAVI MUMBAI

- 38 - Presentation in Mahila Arthik Vikas Mahamandal (MAVIM)
- Rain Water Harvesting
- 39 India - Indonesia Business Opportunities

IMC MEDIA COVERAGE

- 40 IMC in News



- 42 IMC Ladies' Wing

President
Dr. Lalit Kanodia

Vice-President
Mr. Raj Nair

Editor
Arvind Pradhan
Director General

Executive Editor
Aanurag Dhoot
Deputy Director General

Publisher
Sanjiv Gaitonde
Deputy Director

Views expressed in the IMC Journal are not necessarily those of the Committees 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
IMC-Chamber of Commerce & Industry
IMC Marg, Churchgate, Mumbai-400 020
Tel: +91-022-2204 6633 | Fax: 2204 8508
E-mail: arvind.pradhan@imcnet.org
Website: www.imcnet.org

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 : info@finesse.co.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.

Jan- Feb 18

IMC
Chamber of Commerce and Industry

Conference

Export Promotion and International Trade

Friday, January 19, 2018 | Grand Ballroom, Taj Santacruz, Mumbai



(L-R): Mr. Arvind Pradban, Dr. Lalit Kanodia, Shri Suresh Prabhu, Mr. Raj Nair & Shri Rajiv Podar



Lighting the lamp by dignitaries

IMC's International Business Committee organized a Conference on "Export Promotion and International Trade" on 19th January, 2018.

Shri Subhash Desai, Hon'ble Minister for Industries and Mining, Government of Maharashtra gave the inaugural address and Shri Suresh Prabhu, Hon'ble Union Minister of Commerce & Industry gave the valedictory address.

IMC President Dr. Lalit Kanodia welcomed the guests and presented to the participants a brief outlook on India's export industry. He mentioned some steps that can be taken to improve the exports of India and opined that the subject of export promotion is of crucial national importance, because all the countries in the world that have developed post World War II, have all done it on the back of exports.

Mr. Rajiv Podar, Chairman of the International Business Committee of IMC, introduced the theme of the Conference to the audience. He said that the Conference would discuss issues and recommendations for policies for improving exports.

- ⦿ We have recently approved many SEZ initiatives in the logistics sector. The proposals are sent to the government of India for their final nod for approval of SEZ in logistics. They are being set up in areas surrounding JNPT.
- ⦿ We are also in process of finalizing the inauguration of internationally acclaimed container terminal developed by a Singapore company. Two million containers would be handled at this facility which would be a state-of-the-art container terminal in the country on par with international standards.

Highlights of Hon'ble Minister Shri Suresh Prabhu's valedictory address

- ⦿ We are now working on a market specific export strategy. We are preparing a market research based strategy with EXIM Bank and my Ministry. This would mean that we will explore new markets based on market research
- ⦿ We are working with the Finance Ministry on GST



Shri Raj Nair

Shri Snehal Parekh

Shri Rajesh Mehta

Ms. Sonia Sethi

Dr. S. K. Bansal

Shri Moban Nibalani

Highlights of Hon'ble Minister Shri Subhash Desai's inaugural address

- ⦿ Maharashtra Government has already successfully set up a 2,000 hectare Textile Park in Nandgaon Peth, Amravati and is in process of setting up other such textile parks.
- ⦿ We have entered into an agreement with the Government of Israel for developing our varieties into better species of cotton whereby we can compete with international brands of cotton garments.

issues with regards to delay in refunds against exports raised here by many exporters. Also, we gave a package of more than ₹ 8,400 crores for the exporters to actually compensate them for some of the deficiency that they have suffered in domestic market.

- ⦿ We are working on strategy to make possible the process of international trade on a completely digital platform. For the first time in India, we have created a Logistics Division in the Ministry of Commerce.



Shri Ramanathan Nagasamy

Shri Anand Jha

Shri Vivek Jobri

Shri Sumil Rastogi

Shri Geeta Uppal

Shri Sanjeev Mittal

- ⦿ I really look forward to getting your suggestions and ideas. I agree with President of IMC that having a vision is important. The vision cannot be developed by the Ministry alone. We have created an Export Service Council. We will work with IMC in developing vision and promoting exports.

Sessions further discussing relevant export related topics included:

Session 1

Rejuvenating Exports: Innovative Solutions through Policies, FTAs, Finance and Risk Management.

Session 2

Financing for Exports

Session 3

Role of Shipping & Logistics in Export Promotion

Valedictory Session

Vision 2020: Achieving Exports Target of USD 900 Billion

Eminent experts in the fields of exports, logistics, finance, customs, as well as from Government agencies were among speakers on the panels. They explained their ideas to an audience of about 300 delegates representing the entire ecosystem of the export sector throughout the day-long Conference.

As desired by both the Ministers, a proceeding report is being published with recommendations that were discussed during the different sessions, which will be submitted to the relevant ministries and other stakeholders.



Capt. Sandeep Mehta

Shri Pramod Sant

Dr. Vinod Juneja

Shri Shivaji Narvekar

Shri Pankaj Chadba

Shri Raman Gopal

IMC 110th Anniversary



With a legacy of more than 110 years of existence, IMC Chamber of Commerce and Industry recently celebrated its 110th anniversary with a big bash thrown in at the Willingdon Club, Mahalaxmi, for its members and the VIP's associated with the Chamber.

It was a dinner reception event wherein all the members and the dignitaries associated with IMC came together. IMC President, Dr. Lalit Kanodia along with his wife Mrs. Kanodia, IMC Vice President, Mr Raj Nair along with his wife Mrs. Nair and Director General, Mr. Arvind Pradhan greeted members and dignitaries

A photo exhibit on the journey of IMC through the years was displayed at the event which was highly cherished. It was a very well attended and appreciated event.



Glimpses of 110th Anniversary of IMC

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

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



RALLIS SAMRUHDH KRISHI

• **Rallis Samruhdh Krishi**

Rallis works closely with Rallis Kisan Kutumba, a million strong loyal farmers to propound good agronomy practice (GAP) adding value to crops. RSK which combines GAP complemented with a suite of quality products and field services is being rolled out across the country. The Company has also introduced digital applications including Samadhan a mobile app for farmers and Drishti a remote sensing to provide real time update and predictive information on various parameters driving crop yields.

Agri Inputs portfolio comprises the following segments:

- Domestic Crop protection
- Plant Growth Nutrition
- Seeds
- Soil Conditioner

In addition, other growth drivers are:

- International business
- Contract manufacturing

➤ **Seeds**

Has a strong value chain that comprises breeding, production and marketing of seeds. Its product portfolio includes hybrid BT cotton, hybrid maize, hybrid paddy, hybrid pearl millet, mustard and wheat.

➤ **Plant Growth Nutrients**

Provides a range of specialist solutions which provide growth and micro nutrients for a healthy crop.

➤ **International Business**

Exports to more than 70 countries in Europe, Asia, Middle East, Americas, Africa and Oceania. The export basket includes technical grade pesticides, bulk and branded formulations and contract manufactured products.

➤ **Contract Manufacturing**

Offers cost-effective crop protection chemicals, specialty chemicals, polymers and intermediates, with emphasis on confidentiality and quality.



RALLIS INDIA LIMITED
A TATA Enterprise

156/157, 15th Floor, Nariman Bhavan, 227, Nariman Point, Mumbai-400 021
Tel.: +91-022-66652700



Complete Solution For The Construction Industry



All you need in civil engineering applications

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

AN ISO 9001 : 2008 & NSIC - CRISIL SME - 1 RATED COMPANY



Member - CCMA



PERMA CONSTRUCTION AIDS PVT. LTD.

611 / 612, Nirmal Corporate Centre, Mulund (W) Mumbai - 400 080, India.
Tel.: 91-22-2591 8911 / 2567 4690 • Fax: 2590 3008

E-mail: info@permaindia.com • Visit us at www.permaindia.com



Perma Construction Aids



*Dr. Lalit Kanodia
presenting memento to
Mr. Prithviraj Chavan*

HALF-YEARLY ORDINARY GENERAL MEETING OF IMC

IMC Chamber of Commerce and Industry held its Half-Yearly Ordinary General Meeting (OGM) on Wednesday, January 10, 2018 at IMC's Walchand Hirachand Hall. Mr. Prithviraj Chavan, Former Chief Minister of Maharashtra and Member, Legislative Assembly, Maharashtra, graced the occasion as the Chief Guest. He shared his views on 'What India Should Do Going Forward'. The meeting was attended by more than 100 leading businessmen.

Dr. Lalit Kanodia, President, IMC highlighted the key achievements and policy engagements undertaken by IMC during the last 6 months.

Speaking on the What India Should Do Going Forward, Mr. Chavan said the need of the hour is to protect and strengthen its existing institutions, such as RBI, the Election Commissions and the Judiciary. He mentioned that India is the beacon to the developing countries as a stable working democracy, and steps have to be taken to strengthen it. He mentioned the country faces huge challenge in terms of skilling its workforce and creating employment for them, more so in the current milieu when the new technology of artificial intelligence, robotics, data analytics, are the new order which is

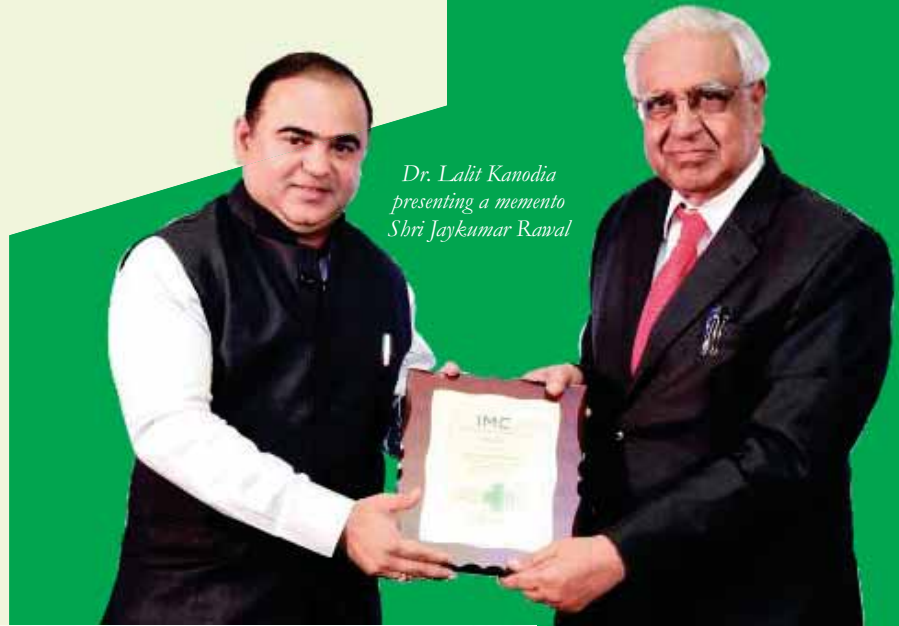
Mr. Prithviraj Chavan presenting a Photo Album & Bound Volume of IMC Journal for the year 2016-17 to Mr. Deepak Premnarayan



reducing the traditional employment. He also mentioned the re-emergence of protectionist tendencies in form of Brexit and rise of nationalism which is affecting globalisation of the world economy. He said India is in a commanding position to influence the global economics to open up their economies for better international trade.

He called for urgent steps to increase the farm incomes through a new legislation on higher MSPs, extension of loan waivers and creating an enabling environment for the sustained agriculture growth. He said input subsidies are still the need of the hour as they result in better surplus for the farmers who depend on the vagaries of nature for their existence. He called for loan waivers on merits so that the financial burden on the farmers could be reduced in times of crop failure. He also called for an increase in the scope and coverage of the MSP, which he said could help better remunerative prices for the farmers.

He said while the quality of agri research in India is good, the availability of funds is very low. He thus called for increasing the agriculture budgets which could be used for funding the research institutions to create world class institutes of higher learning, which at present is abysmally low. He also suggested opening of the education sector, wherein international faculty and students could be allowed in India. He expressed concern at the overall low growth rates and low job rates, in the economy post demonetisation and post implementation of the GST desired quicker impelling to improve the realisation and also a kick up of the employment. He also suggested for an explanation to the recent FRDI bill and on the move for bank consolidations.



*Dr. Lalit Kanodia
presenting a memento
Shri Jaykumar Rawal*



2nd HEALTH TOURISM CONCLAVE *— Growing Opportunities —*

*(L-R): Arvind Pradban,
Mr. Farhat Jamal, Dr. Lalit Kanodia,
Mr. Raj Nair, Shri Jaykumar Rawal
& Dr. Deepak Sawant*



KNOWLEDGE
SESSIONS

B2B
INTERACTIONS

NETWORKING

EXPO

The 2nd Health Tourism Conclave was organized by IMCs Travel, Tourism and Hospitality Committee in Mumbai on 12th January 2018. The Chief Guest for this event was Shri Jaykumar Rawal, Minister of Tourism and Employment Guarantee Scheme, Government of Maharashtra and the Guest of Honour was Dr. Deepak Sawant, Minister of Public Health and Family Welfare, Government of Maharashtra. This event was well attended by 150+ stakeholders from medical sector, healthcare industry, pharmaceutical companies, travel trade professionals and diplomats from distinguished countries.

IMC President, Dr. Lalit Kanodia welcomed the dignitaries and acknowledged that tourism sector is the largest source of employment and can contribute largely toward employment generation. Currently, India needs to create at least 1 million jobs every month whereas the country has created 7 million jobs instead of required 60 million jobs in the last five years. India's tourism revenue generated for this year is \$ 23 billion. According to the statistics last year 1.8 lakh medical visas were issued and India needs to leverage the resources in achieving its targets. Creating more centres to attract people to come to India was the suggestion given by him as the best advantage India has because of its low cost health care.

The Chairman of Travel Tourism and Hospitality Committee Mr Farhat Jamal stated that the health tourism sector of late has derived more focus and globally the size of medical tourism is \$ 61 billion. According to him health tourism will continue to grow in years to come but inflation is one of the factors that can restrict the growth of the health sector. India has a vast cost advantage in many surgeries such as heart valves, spinal fusion, knee implants and many more. In India 415 hospitals are accredited by National Accreditation Board for Hospitals & Healthcare Providers (NABH) and 13 private hospitals are accredited by Joint Commission International (JCI). He mentioned that

with the Government of India and Maharashtra moving their steps towards health tourism we will unlock the vast potential of health tourism in our country.

Shri Jaykumar Rawal, spoke about having a special line for faster processing of e-visas. He also said that MTDC identified two places of 100 acres each at Igatpuri, one hour from Thane, and have tried to set up two wellness centres. Private players and MTDC has joined hands to set up facilities. He also said that Mumbai, Pune, Nagpur and Aurangabad have become good medical centers. He appealed to IMC Medical Tourism Task Force to present a white paper in 100 days' time frame that will help them to create a friendly health tourism policy taking into consideration both, the medical and patient's side. This will help Maharashtra attract tourists not only for health tourism but also for wellness centres. He also spoke of the challenges faced by the medical tourism industry such as the insurance redressal, grievances handling, shortage of space etc. that are being worked by MTDC. IMC was asked by the Minister to host the Governor of Wakayama Prefectural Government, Japan's delegation to Maharashtra.

Dr. Deepak Sawant emphasized the need to develop a health tourism policy. Keeping this in mind the Government of Maharashtra has developed a committee of Doctors (CEOs) to get valuable inputs for the same. He mentioned that patient's comfort should be given prominence and priority. With regards to health care he quoted that Maharashtra stands second among all the States at 19.45 % and Tamil Nadu stands first at 20.60%. Trends indicate that a large number of patients visit for heart bypass surgeries. Commenting further he said that the need of the hour is to create a policy that will include single window system (green corridor) for the medical visa and also ample facilities to be given for patients who wish to stay long in case their treatment extends, such as service apartments or hotels. There should be rehabilitation therapy along with a follow-up.



(L-R): Mr. Arvind Pradban, Mr. Farhat Jamal, Shri Jaykumar Rawal, Dr. Lalit Kanodia, Dr. Deepak Sawant & Mr. Raj Nair

(L-R): Mr. Arvind Pradban, Dr. Pravin R. Amin, Dr. Nasir Fulara, Dr. Ramen Goel, Dr. Kulin Kothari, Dr. Ajit R. Menon, Mr Pradip Madhavi, Dr. Nirad S. Vengsarkar, Dr. Ramakant Deshpande & Dr. Parag Rindani



Transparent patient contracts should be ensured to avoid exorbitant charges. These factors will help to increase the market share of Medical Tourism.

The Managing Director, Maharashtra Tourism Development Corporation (MTDC), Shri Vijay Waghmare, IAS, spoke on 'The Potential and Challenges of Health Tourism'. He mentioned some challenges such as insurance coverages, end-to-end services, coordination, differential pricing, private and public infrastructure difference and promotion and marketing. He mentioned that the new policy will try to bridge the gap between these challenges.

The first panel discussion focused on The Hub for Quality Clinical Care in India. The speakers for this panel were Dr. Ramakant Deshpande, Executive Chairman, Asian Cancer Institute; Dr. Nirad S. Vengsarkar, Consultant, Orthopaedics & Spine Surgeon; Dr. Ajit R. Menon, Consultant, Cardiology, Dr. Kulin Kothari, Consultant, Ophthalmology, Bombay City Eye Institute & Research Centre; Dr. Ramen Goel, Consultant, Bariatric Surgery, Wockhardt Hospitals; Dr. Nasir Fulara, Consultant, Physician; Dr. Pravin R. Amin, Consultant, Critical Care, Bombay Hospital and moderated by Dr. Parag Rindani, Centre Head, Wockhardt Hospital, South Mumbai. The panel highlighted that in India quality treatment is provided but at the same time end to end services have to be improvised. The services need to be marketed well and the quality with regards to the infrastructure needs to be strengthened.

The second panel discussion focused on Catalyst for Health Tourism in India with special reference to Maharashtra. The speakers for this panel were Mr. Aashutosh Rathod, Director of Tourism, Govt. of Maharashtra & Jt. Managing Director, Maharashtra Tourism Development Corporation; Dr. Ahmad Mecklai, Founder & Chief Executive Officer, AAA+ HealthCare Consultancy Services Pvt. Ltd.; Mr. Narendra Hosabettu, Executive Vice President – Corporate Environment and Sustainability, Mumbai International Airport Limited (MIAL); Mr. Manoj Vijayan, Associate Vice President for Sales and Marketing, Taj Group and was moderated by Mr Sheldon Santwan, Editor & COO, TravelBiz Monitor. The panel highlighted on the need of having Medical (health) Tourism Policy. The critical five points to be included were single window foreign patient (for the visas), support of the infrastructure, support of hospital, rejuvenation process, meeting the need of the clients. Anecdote such as driver's skill program was shared. It was discussed that the airports be fully prepared and well equipped with 7 medical centers and ambulances. 20 air ambulances cases were solved this year and one dedicated ambulance is kept at each terminal. Hotels too are well equipped to handle these situations.

The third panel discussion focused on Traditional Indian Medicines and Wellness. The speakers for this panel were Prof. (Dr.) Mr. Kuldip Kohli, Director, Directorate of Ayush, Maharashtra State; Mr Rajiv Nair, CEO, Kaya Limited; Dr Mickey Mehta, Chairman & Managing



(L-R): Mr. Clearance Fernandes, Mr. Manoj Vijayan, Mr. Narendra Hosabettu, Mr. Susbil Bhatt, Dr. Ahmad Mecklai, Mr. Aashutosh Rathod & Mr. Sheldon Santwan

PANEL 3rd

(L-R): Ms. Tasneem Fidvi, Mr. Sudbir Patil, Dr. Hemanth Kumar, Dr. Mickey Mehta, Mr. Rajiv Nair, Dr. Aashish Contractor, Mr. Kuldip Kobli & Mr. Aanurag Dhoot



Director, Mickey Mehta Health Beyond Fitness Pvt. Ltd., Dr. Hemanth Kumar, Corporate Director of Jiva spa, Taj Hotels Resorts and Palaces, Ms. Tasneem Fidvi, Senior Manager, Administration & Head Department of Complementary and Alternative Medicine Dept., Saifee Hospital and was moderated by Dr. Aashish Contractor, Head, Dept. of Rehabilitation and Sports Medicine, Sir H. N. Reliance Foundation Hospital. Some of the important points drawn out during this discussion were to grade the Panchakarma, Ayush and Ayurveda centers on the basis of gold, silver etc., on voluntary basis in the beginning and then make it mandatory as a regulation. 40% of tourism revenue comes from Ayurveda in Kerala. Standards and benchmarking need to be developed for wellness centres as it will reduce incorrect selling of services.

length of people stay need will have to be published on the website as patients will be more inquisitive to know about it in future. Perception and expectations regarding hospital treatment is being equated to hotel like experience, to bring this into reality liaison with the other stakeholders at every point is needed. The media should be at the forefront to support the doctors in case of Medical Tourism.

The fourth panel discussion focused on CEO Forum - Building Quality Institutions & Promoting Health Tourism. The speakers for this panel were Dr. Gustad B. Daver, Medical Director and Head of Department – General Surgery, Sir H. N. Reliance Foundation Hospital and Research Centre, Dr. Anupam Verma, President, Wockhardt Hospitals, Dr. Jay Goel, Associate Director, L. V. Prasad Eye Institute and was moderated by Dr. Tarang Gianchandani, CEO, Jaslok Hospital. Some of the important points drawn out during the discussions were on accreditation and its importance. They also mentioned that parameters such as mortality rate, the

Commissioner (Health) & Mission Director, National Health Mission Dr. Sanjeev Kumar summarized the entire event and spoke about health and wellness centers that will be managed by a team of doctors in the villages and are in process of creating 10,000 health wellness centres in the Maharashtra. He did mention that they are looking forward to create a website for making medical centres information easily accessible. He mentioned that certain limitations do exist and the authorities are working out the best possible solutions.

The vote of thanks was given by Co-chairman, Travel, Tourism and Hospitality Committee Mr Sushil Bhatt, he thanked the sponsors MTDC, KAYA Limited, Bombay Hospital, Saifee Hospital Trust, Apollo Hospital, Swiss Newater Group SA, Hiranandani Hospitals. He also thanked the speaker, doctors, moderators, media, members of Travel Tourism and Hospitality Committee and delegates.

PANEL 4th



(L-R): Mr. Jagdish Parekh, Dr. Jay Goel, Dr. Anupam Verma, Dr. Tarang Gianchandani, Dr. Gustad B. Daver & Dr. Parag Rindani

Nationalism and Ethical Practices in Business



IMC and BSE jointly organised a talk on “Nationalism and Ethical Practices in Business” by Shri Mohan Bhagwat, Sarsanghachalak of RSS on 25th January, 2018 at BSE Convention Hall. The event was attended by over 500 participants.

IMC President Dr. Lalit Kanodia welcomed the guests and spoke about very special position occupied by Shri Mohan Bhagwatji in India. “Besides his position as Sarsanghachalak of the RSS, he is a learned Doctor by profession, and undoubtedly has the long-term interests of India, at heart,” said Dr. Kanodia.

Shri Bhagwat while speaking on “Nationalism and Ethical Business Practices”, asked businessmen to imbibe the spirit of giving, trusteeship and emphasised that politics on caste and religion must not exist.





Dr. Lalit Kanodia presenting memento to Shri Mohan Bhagwat

Stressing on the need to boost employment, Shri Bhagwat said India should decentralise production, and train and educate people. While automation and technology play an important role in running a business, company owners should run their business ethically, keeping in mind the interest of workers and the country, he added.

He stated that any business should not just benefit the

owner, but should benefit others, too, as well as the country and should also generate employment. He clarified that he was not against technology and business owners have to look at automation and mechanisation to run a business but they should be mindful of the welfare of the workers that run the company or are associated with the company, he added.

On the role of Government in business, he said that if

people exercise “in-built control” while using their freedom, the Government’s control through regulations can be brought down gradually. “That Government is best which governs the least. We should move in that direction. Traditionally, India has been the most individualistic country where everyone has the freedom to do whatever they want, and the people of the country should take responsibility for their actions. If they do what they want keeping in mind the national interest then there is no need for Government control or regulations,” Shri Bhagwat said.





(L-R): Mr. Arvind Pradhan, Mr. Ketan Dalal, Mr. Ajay Tyagi & Dr. Lalit Kanodia

Tax in the Board Room – CFOs & NEDs

A Seminar on the subject 'Tax in the Board Room', was organised by the Direct Tax Committee to discuss tax issues affecting CFOs and NEDs and how they grapple with these tax issues in the Board room on 11th January, 2018.

Dr. Lalit Kanodia, President, IMC Chamber of Commerce and Industry, greeted all delegates present. He thanked and welcomed the Chief Guest, Mr. Ajay Tyagi, Chairman, SEBI.

Mr. Ketan Dalal, Chairman, Direct Tax Committee, IMC, introduced Mr. Tyagi to the gathering. Mr. Dalal began by giving a brief background about the topic.

Mr. Tyagi, to the question raised about guiding CFOs and NEDs regarding companies IPOs and its pricing, said

that while corporate governance is very crucial in the growing market, NEDs should be very vigilant and careful and show high standards as IPOs are risky. CFOs as financial compliance officers have huge responsibility and people believe in them. SEBI should ensure that unnecessary information is not called for and all relevant information is available in the prospectus.

About the role and responsibility of NEDs who are sitting outside, Mr. Tyagi mentioned that the Kotak committee was set-up in the right earnest and one of the terms of reference was how much in spirit the independent directors are independent. As a regulator apart from the struggle between principle based and ruled based approach, the recommendation of the Kotak Committee of mapping of independent directors is relevant as the board of the company will decide as to



Audience at Tax in the Board Room Seminar



(L-R): Mr. Gautam Mehra, Mr. Ketan Dalal, Mr. Nasser Munjee, Mr. Jaimin Bhatt & Mr. Gautam Nayak

what are the requirements of the independent directors and the same has to be in public domain.

With regards to the question of responsibility and liability on the independent directors the recent Supreme Court judgment on J P Cement is creating concerns amongst the independent directors. He informed that the roles of the directors are clearly defined and they are liable only on the subjects which they have dealt with and which attribute to the board level decisions and have to show that they are diligent. They are not responsible for operational decisions. Kotak Committee has also recommended D & O Insurance for independent directors.

On the role of CFOs who have now moved from Finance and Accounts to being a custodian or CEO, he said that they cannot escape their responsibility as the shareholders have trust in them and they have a regular paid job.

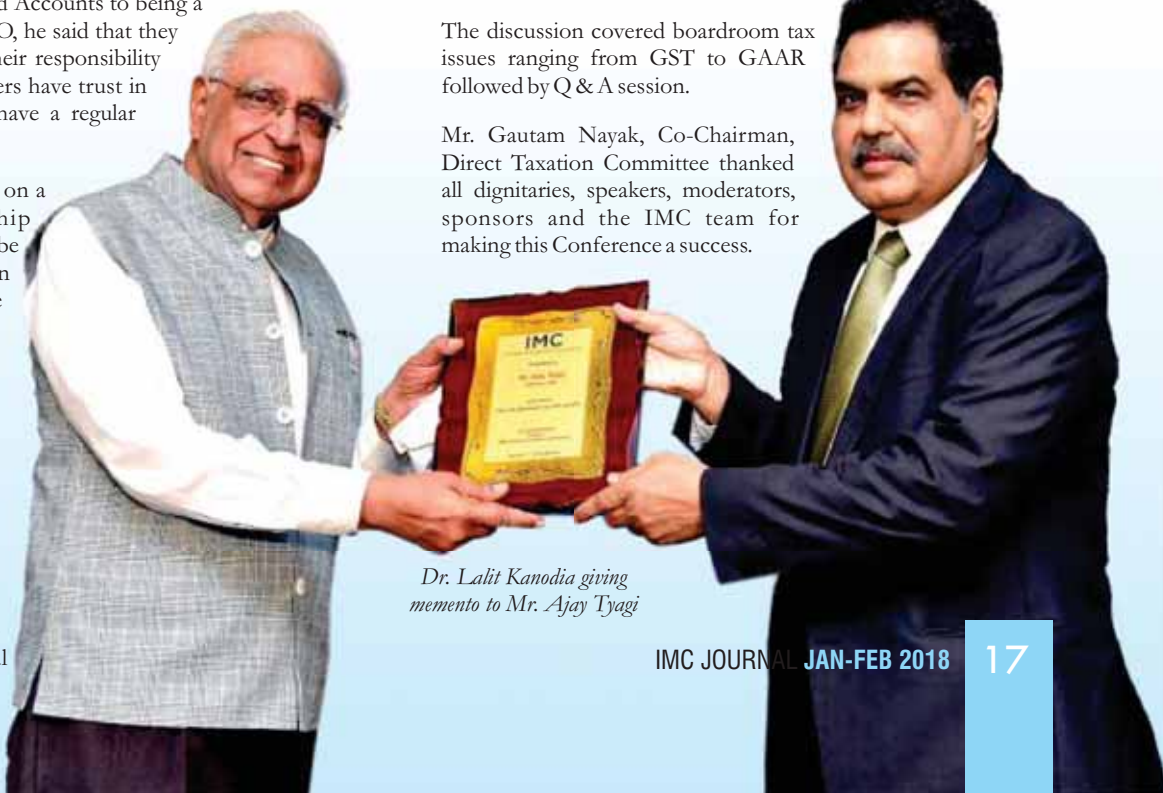
SEBI is working on a new stewardship code which may be implemented in 2018 to make institutional investors active and to be cautious on taking decision as retail investors have trust in the decision they take. As a regulator SEBI would want to have a principal

based approach and switch to rule base if needed. On the question of road map of corporate bond market SEBI has given a proposal to the Government to treat the bond market at par with equity market and provide tax incentive to investors. SEBI is also engaging with investors and will come up with proposal for the REIT's market.

Mr. Tyagi also answered queries raised by the participants. This was followed by a panel discussion moderated by Mr. Gautam Mehra, Partner, PwC and panellists included Mr. Anil Singhvi, Chairman, Ican Advisors; Mr. Jaimin Bhatt, President and CFO, Kotak Mahindra Bank; Mr. Ketan Dalal, Chairman, Direct Taxation Committee, IMC and Mr. Nasser Munjee, Chairman, DCB Bank.

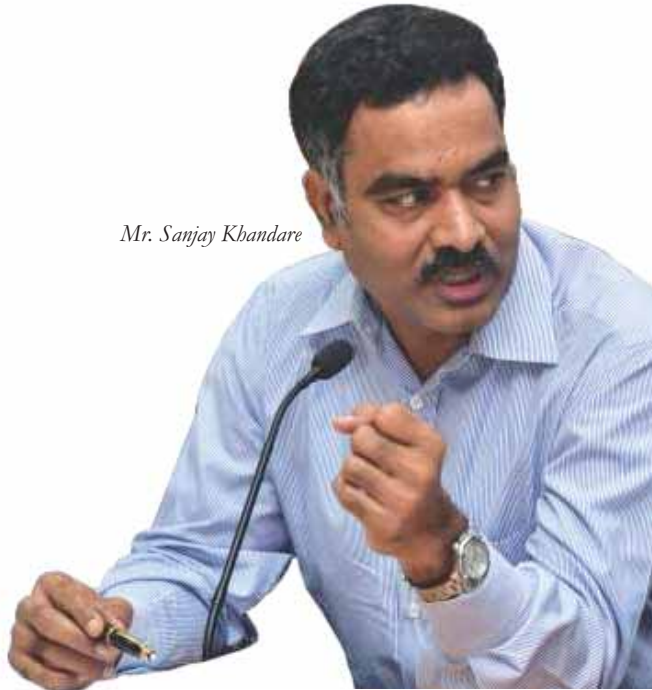
The discussion covered boardroom tax issues ranging from GST to GAAR followed by Q & A session.

Mr. Gautam Nayak, Co-Chairman, Direct Taxation Committee thanked all dignitaries, speakers, moderators, sponsors and the IMC team for making this Conference a success.



Dr. Lalit Kanodia giving memento to Mr. Ajay Tyagi

Round Table with MMRDA



Mr. Sanjay Khandare

IMC Shipping and Logistics Committee (SLC) organised a Round Table meeting with Mr. Sanjay Khandare, Additional Metropolitan Commissioner, Mumbai Metropolitan Region Development Authority (MMRDA) on the proposed Multi Modal Corridor (MMC) on 16th January, 2018.

In addition to the MMRDA, senior officials of Jawaharlal Nehru Port Trust (JNPT), the National Highways Authority of India (NHAI), CIDCO/NAINA, senior SLC members and other IMC members were invited and actively participated in the Round Table discussions.

A detailed and informative presentation was made by MMRDA on the Multi-modal Corridor, which gave the participants an overview of the entire project and how the traffic congestion will be eased out in an organised manner. It was felt that this Corridor will facilitate and give a boost to the export and import traffic, which is moving into, out of and around the JNPT, if



implemented as planned.

About Multi Modal Corridor from Navghar (Vasai) to Balavali.

The MMC is a crucial step towards development, strengthening and creating job opportunities in seven growth centres in MMR, such as Virar, Bhiwandi, Kalyan, Dombivali, Panvel, Talaja and Uran. The Corridor will also be useful for the development of Navi Mumbai International Airport, JNPT Port, MTHL and the proposed Dedicated Freight Corridor.

This corridor will carry all the traffic from JNPT towards Navi Mumbai and Thane outside the city and will help reduce traffic congestion within the city. The travel time between Virar to Alibaug required today will also be reduced by 50%. It is felt that the road-rail corridor will boost the growth of a dozen urban clusters near Mumbai. MMRDA is seeking administrative approval from various authorities. The Implementation will be done in 2 phases (Phase-1: Navghar to Balavali: 98.5 kms; Phase-2: Balavali to Alibaug: 29.9 km)

This 126 km long Virar-Alibaug Multi Modal Corridor will connect NH-8, Bhiwandi bypass, NH-3, NH-4 and NH-4B, Mumbai-Pune Expressway, NH-17, etc. Implementation will be done in 2 phases (Phase-1 : Navghar to Balavali : 98.5 kms. Phase-2 : Balavali to Alibaug : 29.9 km)

The corridor will connect Major Roads:

- NH 8 (Towards Ahmedabad)
- NH 3 (Towards Agra-Delhi)

Round Table on

MUMBAI'S LIFELINES:

Promoting Ease of Doing Business

Tuesday, January 16, 2016



(L-R): Ms. Khyati Naravane, Mr. Pramod Sant, Mr. Sanjay Khandare, Mr. Snehal Parikh, Mr. Venugopal, Mr. Prashant J. Fegade & Mr. Sbasbi Tanna

- Shil Road
- NH4 (Towards Pune)
- Mumbai-Pune Expressway
- NH4B (Towards JNPT)
- NH17 (Towards Goa)

The corridor will connect Major Projects:

- Navi Mumbai International Airport
- JNPT
- Mumbai Trans Harbour Link
- Dedicated Freight Corridor
- Rewas port

The Shipping & Logistics Committee's important concerns include the improvement of connectivity to, from and around our ports, especially the JNPT, so as to avoid any congestion in and outside the port; to enhance the use of container trains; to improve the efficiency of using the huge CFS infrastructure established at high cost; and for the infrastructure to enable the movement of heavy and over-dimensional project cargo. Ultimately, the goal is to ensure the reduction in cargo transit and processing time, and the reduction of transaction cost for every player. All of the above is also precisely what the whole Sagarmala initiative of the Hon'ble Prime Minister is focused on. The connectivity of the whole Navi Mumbai area, the new airport, the port, and free passage for through passenger traffic, are also of great importance.

With regard to the MMC, while the projected passenger traffic moving by road and metro rail would be

appropriately covered, the need is to systematically provide for manage the commercial traffic moving by truck, trailer and container trains into, out of and around the port area.

This is especially because there is periodic congestion at or outside the port, resulting in queuing of trucks for several kilometres; the new 4th Terminal at JNPT will almost double the volume of current throughput at JNPT; the DFC plan includes longer, heavier and faster freight trains with double stacks; and there are operational and other variables which could skew the statistics on which plans for the Multi-modal Corridor and other projects may have been based.

The Shipping & Logistics Committee of the IMC is comprised of virtually all the stakeholders of the industry. SLC deliberations are attended by include the Ports, CFSs, the shipping lines and agents, transport companies by road and rail, the various logistics service providers by ocean, air and surface, and most importantly, the export-import trade.

The following suggestions were made by the SLC members summarised as below for further discussion such as Reinventing Toll Plazas; Improving RFID service; Smart cards to be introduced for use at petrol pumps, railways etc; Traffic Analysis Survey of various authorities to be compared; MMRDA to ensure the quality of roads, ample parking for trucks and hygienic services around the truck terminals etc.

A follow up meeting will be organised by the SLC on regular basis with the MMRDA, JNPT and other stakeholders to take a review of the project.



Implications of Union Budget for 2018-19

IMC discussed the implications of the Union Budget 2018-19 at a meeting held on 5th February, 2018. Dr. Lalit Kanodia, President, IMC acknowledged the liberal donation given by Mr. Homi C H Bhabha and his mother towards instituting the Endowment for organising a public meeting every year in the memory of Late Mr. C H Bhabha. He welcomed the speakers Mr. Mahesh Vyas, Managing Director, Centre for Monitoring Indian Economy; Mr. Vikram Nankani, Senior Advocate & Chairman, Indirect Taxation Committee, IMC and Mr. Gautam Nayak, Partner, CNK & Associates LLP and Co-Chair, Direct Taxation Committee, IMC.

Mr. Mahesh Vyas in his speech said that this budget was clearly a populist budget. He made the following observations.

- ⊙ Increase of the MSP to 1.5 times the produce price. Markets will have no role to play.
- ⊙ Health Insurance of ₹ 5 lakh each to 100 million rural families.
- ⊙ Tax to GDP ratio has gone up due to GST which is due to higher compliance. Higher compliance should bring tax to GDP ratio down which is possible only if the tax rates go down.

- ⊙ Budgets should have actually spent more. The Government expenditure should be raised to 20% from the current 13%. Investments are in slow down phase and the manufacturing capacity utilisation is only 90%.
- ⊙ Government will pay EPF for new employees for first 3 years.
- ⊙ Land, labour and commodity markets should be allowed to work independently.

Mr. Gautam Nayak made the following observations:

- ⊙ Standard deduction of ₹ 40,000/- after removing Transport and Medical Reimbursement and 1% additional cess gives a marginal benefit for salaried person up to ₹ 10 lakh.
- ⊙ Corporate tax is around 28% after surcharge and cess for companies having turnover less than ₹ 250 crore.
- ⊙ LTCG has left certain questions unanswered. Government should come out with clarifications.
- ⊙ Conditions for deductions for startup business for new products have been relaxed. The same should be extended to other startups also.



(L-R): Mr. Arvind Pradhan,
Mr. Mubesh Vyas,
Dr. Lalit Kanodia,
Mr. Vikram Nankani
& Mr. Gautam Nayak

- Provision of non prosecution of companies for non filing of returns up to tax liability of ₹ 3000/- is removed.

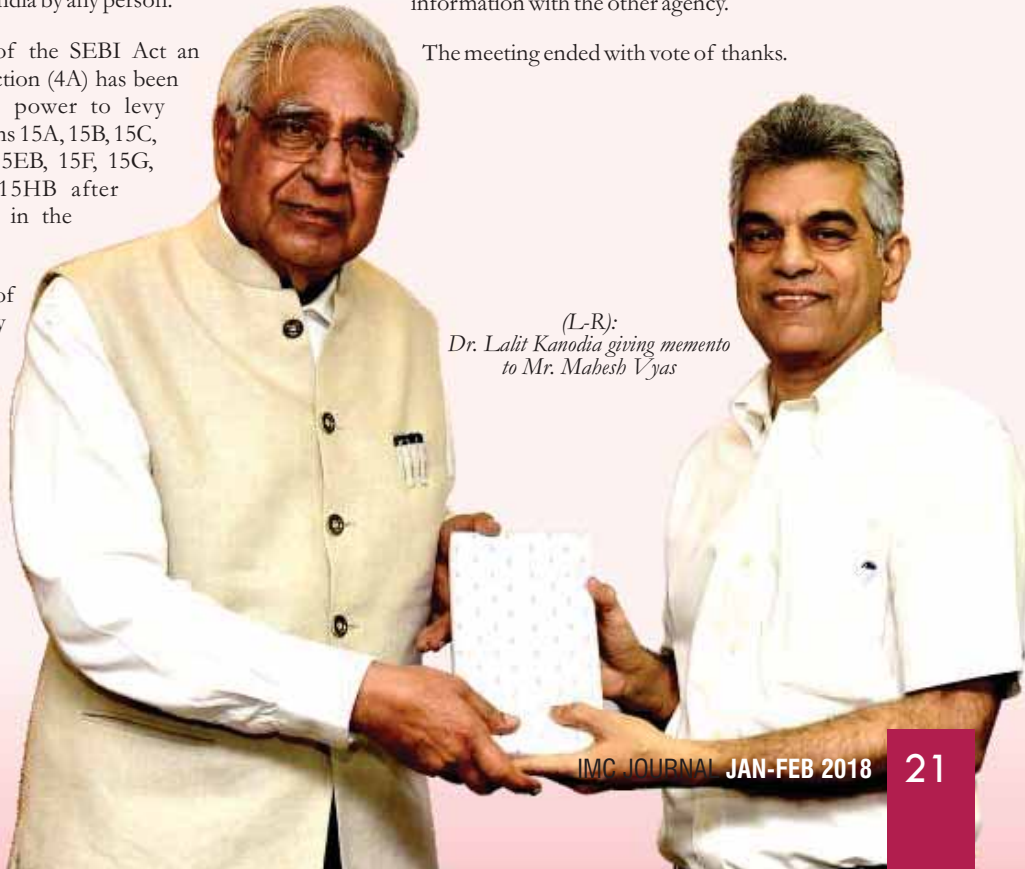
Mr. Vikram Nankani made the following observations:

- The scope of the Customs Act expanded to include any offence or contravention under the Act committed outside India by any person.
- Under Section 11 of the SEBI Act an Insertion of sub-section (4A) has been made which gives power to levy penalty under sections 15A, 15B, 15C, 15D, 15E, 15EA, 15EB, 15F, 15G, 15H, 15HA and 15HB after holding an inquiry in the prescribed manner.
- Under Section 15A of the SEBI Act penalty for non-furnishing returns extended to furnishing or filing false, incorrect or incomplete information, return, report, books or other documents
- Section 45 of the Prevention of Money Laundering Act all

offences under the Act made cognisable and non-bailable.

- Section 66(2) of the Prevention of Money Laundering Act: If the Director or any other officer believes, based on the information available with them, that any other law is being violated then the Director or other officer shall share such information with the other agency.

The meeting ended with vote of thanks.



(L-R):
Dr. Lalit Kanodia giving memento
to Mr. Mubesh Vyas



IMC delegates meeting with officials of Board of Investment of Sri Lanka, Mr. Mangala P B Yapa, Mr. Dilip S Samarasinghe, Ms. Nilupul De Silva and Mr. Manilal Ranasinghe



IMC delegates meeting with H.E. Mr. Taranjit Singh Sandhu

INDIA CALLING BUSINESS DELEGATION TO SRI LANKA

IMCs International Business Committee organized 'India Calling', the flagship event of IMC to Colombo, Sri Lanka from the 25-28 February, 2018. The delegation was led by Dr. Lalit Kanodia, President, IMC and comprised of 13 delegates from a wide range of sectors like IT, affordable housing, education, packaging machines, real estate, cosmetics, sports, etc.

The objective of the India Calling delegation to visit Sri Lanka was because of the vast potential that Sri Lanka offers for doing business. Historically, India and Sri Lanka have signed a number of trade agreements like Indo Sri Lanka Trade FTA (ISFTA), SAARC Preferential Trade Agreement (SAPTA), South Asian Free Trade Area (SAFTA) and Asia Pacific Trade Agreement

(APTA), which will deepen our trade and investment links with them. Also, India is one of the top 5 export markets for Sri Lanka.

The key export goods from Sri Lanka are Garments, Rubber, Ship building, Gemstones, Ceylon Tea, Ceylon Cinnamon, Fish exports and services like value added logistics service and IT/BPO.

The pros of investing in Sri Lanka are mainly its connectivity, infrastructure & access, ease of doing business, educated workforce, quality of life, an open economy, technology and innovation. The potential areas of investment includes Logistics, Real Estate, Infrastructure, Tourism, IT/BPM, Agriculture and Fisheries, Education and Export manufacturing.

IMC had organized B2B meetings for the delegates with two leading Chambers of Commerce in Sri Lanka, namely, the Ceylon Chamber of Commerce and the SAARC Chamber of Commerce. Also, a high-tea meeting was organized with the Indian High Commissioner to Sri Lanka, H.E. Mr. Taranjit Singh Sandhu. In order to get insights about local manufacturing, an industrial visit to the CEAT Kelani

IMC delegates meeting with Mr. Malik Samarawickrama



B2B meeting with SAARC, Sri Lanka



Tyre factory was also successfully organized for the delegates. Correspondingly, a brief meeting was also held with the Board of Investment of Sri Lanka wherein the delegates were apprised on the potential investment opportunities available in Sri Lanka.

The delegates also interacted with select Sri Lankan experts like Mr. Ranga Sirilal, Correspondent, Thomson

Reuters; Mr. Amal Jayasinghe, Bureau Chief, Agency France-Press and Mr. Mohandas V. Thangarajah, General Manager, Guardian Equity Asset Management, Sri Lanka, who shared the prevalent economic and political environment in Sri Lanka. A high level meeting was also organized with Mr. Krishan Balendra, Dy. Chairman of John Keells Holdings PLC who are one of the largest business conglomerates in Sri Lanka.

A series of meetings was also held with two Cabinet Ministers of Sri Lanka, viz. Hon'ble Dr. Rajitha Senaratne, Minister of Health, Nutrition and Indigenous Medicine and Hon'ble Mr. Malik Samarawickrama, Minister of Development Strategies and International Trade. Dr. Senaratne also hosted a dinner in honour of the IMC delegation.

All the delegates were satisfied with the overall outcome of the India Calling delegation visit and confident of new potential business opportunities.





Mr. Ashish Chauhan

Commodities Market Outlook

What's in store for 2018?

A seminar jointly organized by IMC-ERTF and BSE on the theme 'Commodities Market Outlook – What's in store for 2018?' sought to closely examine the market drivers and to an extent demystify the market dynamics. The half-day seminar on 7th February, 2018, at the BSE International Convention Centre brought together experts to crystal gaze into the future. The commodities covered included crude oil, gold and silver; select base metals (copper, nickel, and zinc) as well as major agri-commodities (cotton, sugar and edible oil).

IMC President Dr. Lalit Kanodia flagged off the event with his welcome speech. He underlined the fact that

commodities touch our daily lives in one way or another; and as our economy integrates with the global economy, our markets will be subject to global influences. He made a strong point for adopting risk management tools.

Mr. Ashish Chauhan, MD & CEO, BSE, underlined the need for price discovery and price risk management through the commodity derivatives market. He mentioned that BSE has received SEBI approval to start commodity derivatives trading in addition to equities.

Mr. G. Chandrashekhar, highlighted and explained a slew of market drivers that impact commodities – including



(L-R): Ms. Rajini Panicker, Mr. G. Chandrashekhar, Mr. Sandeep Bajoria, Mr. Arun Sekhsaria & Mr. Rabil Shaikh



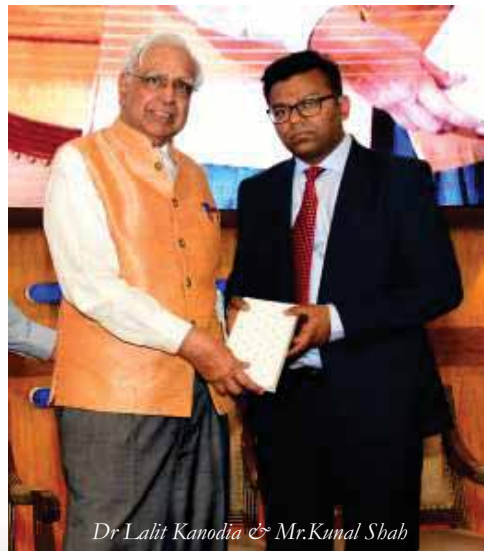
(L-R): Mr. G. Chandrashekar, Dr. Lalit Kanodia, Mr. Ashish Chauhan & Mr. Tanil Kilachand

economic growth, geopolitics, monetary policy, currency and weather.

Speakers with domain expertise comprising Mr. Yeshwant Rao, Consultant, Almus Risk Consulting LLP; Mr. Sukrit Vijaykar, Trifecta Consultants; Mr. Bhargava Vaidya; Mr. T. Gnanasekar, CommTrendz, Tech analysis; Mr. Kunal Shah, Head Commodities Research, Nirmal Bang and Mr. Hitesh Jain, AVP Commodities Research - India Infoline Ltd., shared their outlook for different commodities like crude oil, gold, silver and select base metals (copper, nickel, and zinc).

The panel discussion on the agri market outlook threw light on the commodities like sugar, cotton and vegetable Oils. This discussion was moderated by

Ms. Rajini Panicker, VP, Phillip Capital and eminent panelists included Mr. Arun Sekhsaria, MD, DD Cotton; Mr. Rahil Shaikh, MD, ED&F Man India and Mr. Sandeep Bajoria, CEO, Sunvin Group.



Dr. Lalit Kanodia & Mr. Kunal Shah

The speakers examined the entire gamut of issues and were of the view that several event risks including geopolitical developments and changes in monetary policy have continued to cloud the outlook for global commodity markets. Rapidly changing market conditions and volatile prices have created uncertainty among stakeholders – producers, processors, industrial consumers, traders and policymakers.

The audience and attendees appreciated the quality and knowledge expertise provided at this seminar.



IMC Heritage Walk

4th February 2018



A group photograph of participants at Madhav Baug temple - Gita Pathshala

The IMC's Travel Tourism and Hospitality Committee organised its annual event 'Heritage Walk' on 4th February 2018.

Consul Generals from the US, Canada, Holland, Korea, Vietnam, China, Italy, Bangladesh, Malaysia, Turkey, Sri Lanka and many more participated in this historic walk by IMC.

This time the committee took the diplomatic community through a route comprising several heritage temples located in and around the busy commercial area of South Mumbai. They visited Madhav Baug - Gita Pathshala, Motisha Lalbaug - Jain Temple, Panjrapole Gaushala (Visit), Chandraprabhu Jain Digambar- Samudri Mata Mandir, Ram Mandir- Laxmi Narayan Mandir/Shiva Temple and Sheetla Mata Mandir, Panch Mukhi Hanuman Mandir, Mota Mandir, Swami Narayan

Mandir, Khatri Mosque/Hamadiya Masjid, Jain Temples- Adeshwar, Mahavir Swami, Godiji, Mumbadevi Temple & Dwarkadish Mandir.

The walk gave a rare opportunity to the participants to discover the hidden treasures in South Mumbai. The historical importance of the artistic temples located here was also shared. It was a rare phenomenon where the 6 guides moved in groups of 15 each and shared the rich history of the heritage sites and they also gave the participants a chance to attend the darshan at Swami Narayan Mandir. VFS and Candy Wines had supported the event as sponsors.

The event was well attended by 75+ participants and ended with a vote of thanks by Mr Farhat Jamal, Chairman, Travel Tourism and Hospitality Committee.



A group photograph of participants who attended the event

Promoting Agri Startups in Maharashtra

(L-R):
Mr. Subbarao Appemane, Mr. Tanil Kilachand,
Dr. Lalit Kanodia, Dr. Sudhir Kumar Goel &
Mr. Shirish Barwale

A seminar was organised jointly by IMC's Agriculture and Food Processing Committee and IMC-ERTF on 21st February, 2018 on the subject 'Promoting Agri Startups in Maharashtra'. The seminar brought together industry veterans and young entrepreneurs to brainstorm current challenges faced by the country's agriculture, agribusiness and food industry, and how technology infusion and digitisation has the potential to transform the sector into a vibrant modern one.

Dr. Lalit Kanodia, President, IMC, highlighted the need to modernise Indian agriculture. "Agriculture needs to be de-risked to record sustained growth while off-farm and non-farm jobs should be created through adequate investment so as to reduce the large number of persons currently dependent on the sector".

In his keynote address, Dr. Sudhir Kumar Goel, former Principal Secretary, Department of Agriculture, Co-operation and Marketing, Government of Maharashtra, highlighted various opportunities the farm and food sector provides for infusion of technology and promotion of innovative agri startups. He urged young entrepreneurs to study the

multifarious issues of the sector microscopically and identify niche areas for business opportunities.

In the panel discussion that followed, nine young entrepreneurs viz. Mr. Shardul Sheth, Co-founder, AgroStar; Mr. Saurabh Kumar, Co-founder, Agricix; Dr. Ritu Verma, Co-founder, Ankur Capital; Mr. Jinesh Shah, Co-founder, Omnivore Partners; Mr. Praveen Kumar, Head of Sourcing & Operations, Agribazaar; Mr. Ravishankar Mantha, CEO, Agrisk Data Analytic; Mr. Sanket Kapdnis, MD, Aishwari Agro Foods; Mr. Yogesh Thorat, MAHA-FPC Maha Farmers Producer Company Limited and Mr. Kapil Jain, Strategic Advisor to MD & CEO, Ruchi Soya, and representing startups from different sub-sectors of the farm and food sector participated. They covered a gamut of activities including role of venture capital, input supplies, quality testing, electronic marketing, data analytics, farmer producer companies and incubators.

They emphasised the need for a supportive operating ecosystem and argued for a policy environment that would encourage startups. The session was interactive and the programme was well appreciated.



Mr. Kapil Jain



(L-R): Dr. Ritu Verma, Mr. Praveen Kumar, Mr. Saurabh Kumar, Mr. Shardul Sheth, Mr. Jinesh Shah, Mr. Ravishankar Mantha

Big Focus on Rural Development in the Union Budget, 2018



Union Budget 2017-18 discussion with Managing Committee Members

IMC supports the various initiatives of the Finance Minister in his attempt to focus on increasing farmers income and addressing the concerns on rural impoverishment and unemployment.

IMC feels that the budget is an exercise in political statement of promoting rural economy. The emphasis on generating higher income for farmer, get at least 1.5 times of the cost of production and an attempt to consider agriculture as an enterprise to help farmers double their income by 2022. The setting up of agricultural market fund of ₹ 2200 crore, the Gramin Agriculture Markets to enable farmers selling directly to buyers, cluster development model for agriculture and to exempt trade on e-NAM from APMC regulations is a welcome step. To boost farming the allocation of ₹ 11 lakh crore through direct institutional leding is also welcome. The focus of rural livelihood spending of ₹ 14. 3 lakh crore is to strengthen in generating

rural employment. IMC welcomes the attractive initiative in health care programme which will entitle ₹ 10 crore families to avail hospitalisation treatment up to ₹ 5 lakh per year.

IMC welcomes the reduction of corporate tax rate to 25% for companies with turnover of up to ₹ 250 crore. This is going to benefit the MSME sector a lot to boost employment and become competitive in global market.

DD News interviewing Dr. Lalit Kanodia



The positive features of the budget are the increase in threshold limit for tax deduction on interest on bank deposits for senior citizens to ₹ 50,000/- and the merger of 3 insurance companies into one entity.

IMC also welcomes the attempt to raise the competencies of teachers in schools and in revitalising the education system and research in the country. It also welcomes the move to spend ₹ 1.48 lakh crore by railways in improving passenger amenities.

Tax on distributed income of equity based MFs at 10% and the introduction of LTCG could a dampner for the stock markets. The real estate sector was expecting relief through lowering of stamp duty and grant of infrastructure status to help bring down cost of finance and project cost. This has not happened. However the new proposal to put priority sector deficit to NHB for affordable housing is a welcome step.

IMC compliments the government in taking steps which is likely to see the GDP growing at 7.2 to 7.5% range, along with the fiscal prudence to keep the deficit to 3.3% of the GDP.

India Today interviewing Dr. Lalit Kanodia



DD News interviewing Mr. Raj Nair



Jai Maharashtra interviewing Mr. Dilip Dandekar



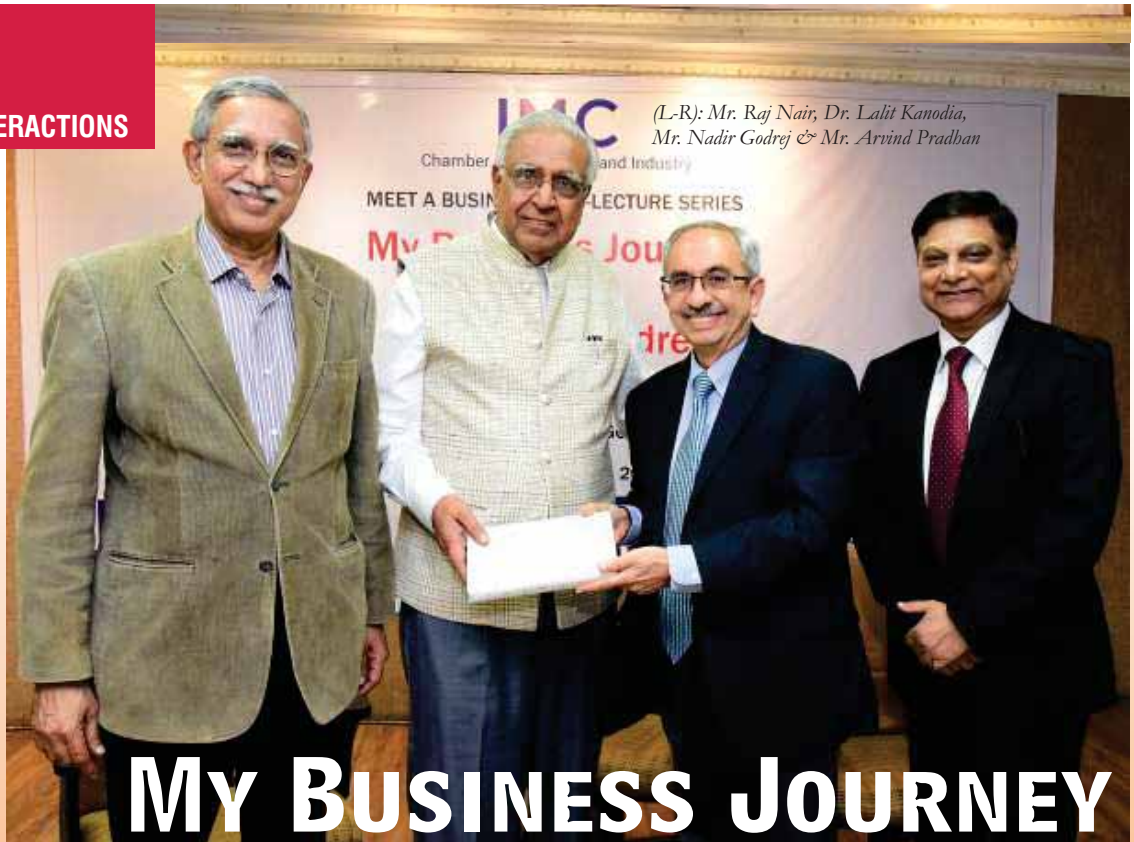
India TV interviewing Dr. Niranjan Hiranandani



Zee 24 taas interviewing Mr. Shailesh Haribhakti



News X interviewing Mr. Niraj Bajaj



(L-R): Mr. Raj Nair, Dr. Lalit Kanodia, Mr. Nadir Godrej & Mr. Arvind Pradhan

MY BUSINESS JOURNEY

– MR. NADIR GODREJ

My Business Journey by Mr. Nadir Godrej, Managing Director, Godrej Industries Ltd., Chairman of Godrej Agrovet Ltd. and Co-Chair – Godrej Good & Green Governing Council India was the fifth lecture was organised by IMC's Meet a Business Icon Committee on January 15th 2018 at Walchand Hirachand Hall, IMC. The event was organised for final year MBA students and young entrepreneurs.

IMC President Dr. Lalit Kanodia introduced Mr. Nadir Godrej to the students and young entrepreneurs. He mentioned that the unique characteristic of Mr. Godrej is that he has taken active interest in research which has resulted in several patents in the field of agricultural chemicals and surfactants. Innovation and design thinking are at the core of Godrej's philosophy and Mr. Godrej's thoughts are a true illustration of this. He

assured the audience that they would gain tremendously from his vast experience and tasks accomplished successfully by him.

Mr. Godrej spoke about his life and entrepreneurship experience. He described entrepreneurship to be a risky profession where startups have less hopes. He humorously described the hardships an entrepreneur faces and the costs involved in setting up a business. He also talked about the risk involved in different professions. According to him entrepreneurship is not for all. He agrees a mentor is important in an entrepreneur's life, one who can constantly guide the entrepreneur. The event ended with a Q & A and vote of thanks by Mr. Raj Nair, Vice President, IMC. The event was well attended by +150 students and young entrepreneurs.



Countering Violent Extremism through Compassion and Kindness



(L-R): Mr. Christopher Grossman, Mr. Raj Nair, Mr. Greg Fisher, Dr. Lalit Kanodia, Mr. Tom Tait, Mr. Arvind Pradban, Ms. Farah Pandith & Mr. Sanjay Mehta

IMC hosted a discussion with Mr. Greg Fisher, Mayor of Louisville, Kentucky and Mr. Tom Tait, Mayor of Anaheim, California on “Countering Violent Extremism Through Compassion and Kindness” on 16th February 2018.

The two US mayors were part of a delegation from the Strong Cities Network (SCN), a network of cities around the world, of which Mumbai is the only Indian member. Launched at the United Nations in September 2015, the Strong Cities Network (SCN) is the first ever global network of mayors, municipal-level policy makers and practitioners united in building social cohesion and community resilience to counter violent extremism in all its forms.

Both, Greg and Tom ran for the mayoral election on platforms of kindness and compassion and actively pursued these objectives.

The two mayors through their brief presentations also showcased their efforts in their respective cities of Louisville, Kentucky and Anaheim,

California on how kindness and compassion is critical in dealing with violent extremism.

“Everything gets better when people are kinder – there is less crime, we are better prepared for a natural disaster or an act of extremism, and people are just happier,” said Mayor Tait during his presentation.

While in Louisville, Mayor Fisher implemented programmes like the ‘Compassionate School Project,’ an initiative that introduces a curriculum focused on health, mindfulness and the ‘Louisville Promise,’ a community scholarship fund, Mayor Tait focused on changing the culture of Anaheim through programmes like ‘Come Home Anaheim’ that provides homes to homeless, that encourages neighbours to get to know each other and that encourages Police to help addicts instead of arresting them.

The event was attended by around 50+ participants.



Mr. Tom Tait



Mr. Greg Fisher



B2B INTERACTION WITH BUSINESS DELEGATION FROM JAPAN IN CO-OPERATION WITH MTDC

IMC Chamber of Commerce and Industry along with MTDC organised a “B2B meetings with Japanese companies” on Wednesday, 31st January, 2018 at IMC. Around 75-80 IMC members participated in this B2B event.

This delegation comprised of total of 12 Japanese companies. This mission was led by H.E. The Governor of Wakayama, Mr. Yoshinobu Nisaka San, who was our Chief Guest. This delegation is keen to interact with Indian businesses diaspora and to explore further the enormous potential of Indo-Japanese Bilateral Economic trade. Mr. Jaykumar Rawal, Hon. Minister for Tourism, Govt. of Maharashtra, and Mr. Sumit Mullick, Chief Secretary, Govt. of Maharashtra were the Guests of Honour. Dr. Harshadeep Kamble, Secretary, (Small and Medium Industries) and Development Commissioner, Mr. Vijay Waghmare, Managing

Director, MTDC, Mr. Raj Nair, Vice President, IMC were also present at the event.

Dr. Lalit Kanodia, President, IMC, introduced the guests and welcomed the dignitaries and the Indian participants to the B2B. Dr. Kanodia wished the delegation a fruitful day of meetings and hoped that the visiting delegation would be able to find suitable prospective partners for long-term business collaboration.

Mr. Yoshinobu Nisaka San introduced his Wakayama Province through a presentation, highlighting the sectors of importance for business and other highlights of the province. He informed the audience that he is very keen to engage with Indian businessmen for collaborations on different sectors for business. He informed the audience that his province was also a very prominent tourist



(L-R): Dr. Harshadeep Kamble, Secretary, Mr. Raj Nair, H.E. Mr. Yoshinobu Nisaka San, Dr. Lalit Kanodia, Mr. Sumit Mullick & Mr. Vijay Waghmare

other businesses. The part of MTDC is Maharashtra Tourism was also huge and their co-operation is essential to have mutually beneficial partnerships.

Mr. Sumit Mullick also welcomed the dignitaries and also the audience. He spoke about the long association that he has with Japan, and was glad to be a part of this event.

The visiting Japanese companies represented a gamut of sectors like tours and travels, chemicals, linen and knitting machines, education and learning, sugarcane harvesting machinery, optical equipment, transportation and logistics, Indian tea import and sales and ink-jet printers.

Japan and India are the two fastest growing economies in their respective regions. The aim of this delegation is to enhance co-operation between Japan and the Republic of India with the intention of facilitating trade between these two blocs. The B2B meetings aim was to provide a platform to deliberate and showcase business interest and Joint Ventures opportunities.

The B2B was successful and the mission organisers were very happy to come to IMC and organise the whole set of meetings.

destination, with many companies in the delegation being tourism companies.

Hon'ble Mr. Jaykumar Rawal welcomed the Governor and other dignitaries. He informed the Governor that India, especially the State of Maharashtra was very keen to co-operate with his province for tourism and also



B2B meeting with Japanese Delegation

Meeting with His Excellency

**Mr. Mohammad Sarwar Danish-
Vice President of Afghanistan
on Sunday, December 10, 2017**

*(L-R): Mr. Mohammad Zia Salebi, Act. Consul General,
Consulate General of the Islamic Republic of Afghanistan,
H.E. Mr. Mohammad Sarwar Danish, Vice President of Afghanistan,
Official from the office of Consulate General of the
Islamic Republic of Afghanistan*



(L-R): Dr. Lalit Kanodia, Mr. Arvind Pradban, Mr. Gul Kriplani, Mr. Rajiv Poddar, Mr. R. K. Jain and others



**BUILT WITH
CONVICTION**

**DRIVEN BY
OUTCOMES**

**ADVANCING
WITH YOUR TRUST**

Specialties:

- Anaesthesia • Cardiology • Critical Care • DermoCosmetology • Endocrinology/Diabetology • Dermatology • Gastroenterology
- Neonatology • Nephrology • Neurology • Paediatrics • Psychiatry • Pulmonology • Ophthalmology • Orthopaedics
- Urology • Advanced Dental Surgery • Obstetrics & Gynaecology • Advanced Cancer Care

Awards & Achievements:

- > Winner of Asia Pacific Quality Organization Global Performance Excellence Best in Class Award
- > Mumbai's first hospital to get NABH Accredited Hospital
- > Only hospital to get IMC Ramkrishna Bajaj National Quality Award for Excellence in Healthcare
- > Winner of International Asia Pacific Quality Award



HII side Avenue, Hiranandani Gardens, Powai, Mumbai - 400 076.
Tel: +91-22 2576 3333 / 2576 3300

Email: wecare@hiranandanihospital.com | info@hiranandanihospital.org
Website: www.hiranandanihospital.org



Mr. S. P. Kumar



Mrs. Savitri Parekh



Dr. Lalji Kanodia



Mr. Nirav Shah



Mr. Hitesh Kothari



Mr. Bharat Vasani

Seminar on

The Companies (Amendment) Act, 2017

IMC under the auspices of its Law and Justice Committee had organised a seminar on “The Companies (Amendment) Act, 2017” on 23rd January, 2018 from 5.00 p.m. till 7.30 p.m. at IMC. The seminar was organised by IMC and ICSI jointly.

The Chief Guest of the seminar was Mr. S. P. Kumar, ROC, Maharashtra, Mumbai. Also present was CS Hitesh Kothari, newly elected Chairman WIRC of ICSI.

The distinguished speakers for the seminar were Mr. Bharat Vasani (Legal Advisor to Executive Chairman,

Tata Sons Ltd.), Mr. Nirav Shah (Partner of DSK Legal), Mrs. Savitri Parekh (Chief—Legal and Secretarial, PIDILITE Industries Limited.) All these speakers are experienced and experts in the field of company law and they shared their knowledge, and experience with the participants, with interactive discussions in their respective sessions.

The main emphasis was given on amendments in the Companies Bill and how it is helping in ease of doing business. The huge gathering included nearly 275 registrations, the seminar was a huge success.


Book Reading with MS GAYATRI JAYARAMAN



Ms. Gayatri Jayaraman, Mr. Abhay Mehta & Ms. Pooja Dutta

A book reading session 'Who me Poor' by the author Ms. Gayatri Jayaraman was organised by IMC's Young Leaders' Forum (YLF) Committee on January 29th 2018 at IMC Library Lounge. This interactive session was moderated by YLF Chairman, Mr. Abhay Mehta who also introduced the speaker to the young entrepreneurs. He shared with the audience the important points and highlights of the book and also asked Ms. Jayaraman to share her insights and her prime motivation to write the

book. The author Ms Jayaraman shared her thoughts on each chapter. She emphasised on the need for financial literacy and shared four points of wisdom viz, always try to prioritise the necessities and know your priorities right, need to live the curtain of silence, choose one — either reduce the expense or increase income and last but not the least understand wants vs needs. She believes that the youngsters today need to know this.

 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)					
1.	Breakthrough Ideas for Leadership in the New Millennium	100/-	17.	Krishna: The Management Guru	120/-
2.	Strategic Leadership	100/-	18.	Leadership Excellence Power of Soft skills	150/-
3.	Art of Parenting	100/-	19.	Marketing: Tid Bits	120/-
4.	The Paradox of This Age	100/-	20.	Motivate Yourself to win	100/-
(in English)					
1.	After-Sales- Service	150/-	21.	Management & Mahabharata	100/-
2.	Breakthrough Ideas for Leadership in the New Millennium	100/-	22.	Managing Organizational Conflict	110/-
3.	Cost Reduction Strategies	200/-	23.	One Man One Dream vol-1 & vol-2	200/-
4.	Cultivating Mind and Virtunes	100/-	24.	Power of Responsibility	150/-
5.	Doing Business around the World	100/-	25.	Reflection from the Past	100/-
6.	Ethics is Good Business	100/-	26.	Random Readings in Effective Management	100/-
7.	Foundations of Leadership excellence	150/-	27.	Responsible and Inspired volunteer	100/-
8.	Get Set Go!	100/-	28.	Shape Your Destiny	100/-
9.	Go For Growth	200/-	29.	Small is Beautiful	150/-
10.	Gandhikatha	200/-	30.	Symphony of fraternity Social enterprise for human opliftment	100/-
11.	Get Ready for Research Mindset-A Road Map to Ph.d	100/-	31.	Spirit of swami dayanand saraswati:The relevance for the youth	100/-
12.	Gujarat Advantages in Foreign Trade	150/-	32.	Teaching Skills Manual	250/-
13.	GURUBODH-Fragrance of love & light	400/-	33.	The Spirit of Tao	120/-
14.	Handbook for Writers and Editors	150/-	34.	Transforming Government through New Public Management	250/-
15.	Help ! I have been promoted...Now what do I do ?	250/-	35.	Train the Trainer	110/-
16.	Improvement Areas for Motivated Managers	120/-	36.	Work Ethics In Gita	200/-
			37.	Wisdom From the tales of Panchtantra Strategies for Conflict Management	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



(L-R): Mr. Vipul Amrutlal Shah, Dr. Lalit Kanodia & Mr. Pratham Karia

Social Entrepreneurship and Business Avenues in the Film Industry

An event on 'Social Entrepreneurship and Business Avenues in the Film Industry' by Mr. Vipul Amrutlal Shah, Founder & Film Producer, Sunshine Pictures Pvt. Ltd. was organised by IMC's Young Leaders' Forum (YLF) Committee on 5th January, 2018 at IMC.

YLF Chairman, Mr. Abhay Mehta, introduced the speaker to the young entrepreneurs. IMC President, Dr. Lalit Kanodia spoke of the opportunity in the digital space for movies. He mentioned that smartphones have changed the world and have propelled the most valuable companies of the world to move to this segment.

He added that according to recent statistics, on an average a person spends at least 1 to 2 ½ hours per day on the cell phone. This has changed the world in a big way. It is seen that data traffic growth (video and data) is 60% per annum and the global audio and video traffic is 82%. With new LTE band coming, we are in for a huge revolution.

Talking about technology and digital space in the cinema industry Mr. Vipul Shah stated that the industry will see a revolution very soon. Movies will become more edgier and shorter. Some of the guidelines for shooting on digital media such as Netflix is that the director has to ensure the story is told in a different way and more close-up shots have to be taken.

He said the requirement for software is going to be very high and that Indian producers have not understood the medium of cinema very well. He mentioned that while India has a tremendous potential, there still exist many problems as not many are trained for the digital space. He said disruption is the need of the hour and it is needed in the cinema industry.



(L-R): Mr. Abhay Mehta, Mr. Vipul Amrutlal Shah, Dr. Lalit Kanodia, Mr. Pratham Karia & Ms. Pooja Dutta



Ms. Garima Shewkani & Ms. Shruti Ravindra Kulkarni addressing the members

Presentation on Mahila Arthik Vikas Mahamandal (MAVIM)

Dr. Rashmi Gopinathan, Associate Professor, School of Management, D. Y. Patil University; Ms. Garima Shewkani and Ms. Shruti Ravindra Kulkarni both Maharashtra Chief Minister Fellow 2017-18 gave a brief introduction of Mahila Arthik Vikas Mahamandal (MAVIM) and their area of work on 25th January, 2018 at IMC Navi Mumbai.



Mr. R. K. Jain felicitating Ms. Garima Shewkani

MAVIN is the State Women's Development Corporation which is a nodal agency of Govt. of Maharashtra to implement various women empowerment programme through Self Help Groups

(SHGs). They are keen to find a link connecting to the right market to sell their agro-products, processed products and non-farm products which are produced in several prominent districts in Maharashtra.

Members from IMC's agro-product and spice sector were happy to offer their expertise and guidance to them in making their products marketable, maintaining their quality, packaging, etc. for their agro-products.

MAVIN team will shortly arrange a meeting of SHG and IMC Committee members in the above endeavour.



Mr. Aniruddha Phalnikar

Rain Water Harvesting

A presentation on rain water harvesting was made at IMC Navi Mumbai on 25th January, 2018. Mr. Aniruddha Phalnikar, Project Co-ordinator and Mr. Nikhil Chaudhari, Chief Architect of Water Field Technologies Pvt. Ltd. showed how Geophysical and GPS Surveys can pin-

point the most suitable locations to drill bore wells by using advanced equipment.

With the increasing water crisis, the gathering and storage of rainwater is now truly imperative. All that is needed to gather water from building roofs is to steer rainwater from roof gutters to a rainwater storage tank for future use. The large number of buildings in a city make it feasible to

substitute a significant portion of fresh water requirements by the capture and storage of rainwater from your roof.

Need for Geophysical Surveys is imperative to obtain good drinking water from fracture zones in hard rock as well as identifying water yields in usable quantities across different types of land. It is expected that the Third World War would be fought over water since almost all the countries are facing the water crisis with increasing populations and decreasing resources.

(L-R): Mr. Ganesan Pillai, Mr. Yogesh Mehta, Mr. Aniruddha Phalnikar & Mr. Nikhil Chaudhari



India-Indonesia Business Opportunities



Mr. T. M. D'Souza, Mr. Yadi Suriabadi & Ms. Siti Fatimah

H.E. Mr. Yadi Suriabadi, Acting Consul General & Consul (Economics), Consulate General of the Republic of Indonesia; Ms. Siti Fatimah, Vice Consul (Economics); Mr. T. M. D'Souza, Secretary General, India-Indonesia Business Association and Mr. Vijay V. Tawde, Assistant (Economics) visited IMC Navi Mumbai on 30th January, 2018 to explore bi-lateral opportunities between India and Indonesia.

Members representing the Aerosol industry, Cosmetic Chemicals, Polyurethane products, Spices and spices products, Herbs, agro-products, IT/ITES sector, Shipping & Logistic industry & Practicing Company Secretary spoke about their sectors and their business interest.

Mr. R. K. Jain, Chairman, IMC, Navi Mumbai, spoke about IMC and about the evolution of Navi Mumbai.

Mr. Yogesh Mehta, Co-Chairman, IMC, Navi Mumbai, informed that black pepper grown in Indonesia is pesticide free and has great demand in India. Members discussed import of spices and gums from

Indonesia into India. For example, tailed pepper cultivated for its fruit and essential oil is mostly grown in Java and Sumatra and has great demand for its medicinal value.

The Acting Consul General welcomed Mr. Jain's suggestion that one Indonesian city could be nominated as a sister city to Navi Mumbai to help share the heritage, culture, history and cuisine through cultural exchange and student exchange programmes.

Information Technology (IT) is one of major industry in India and is sought out globally. Members from the IT industry offered to mentor startups in the Indonesian IT sphere.

The Acting Consul General wished to organise a session on the theme of "Doing Business with Remarkable Indonesia" and requested IMC Navi Mumbai's assistance. He also welcomed the idea of organising Ramayana Ballet in Navi Mumbai which will help promote Indonesian trade, tourism and culture in Navi Mumbai.



Mr. Yadi Suriabadi, Ms. Siti Fatimah, Mr. T. M. D'Souza along with Mr. R. K. Jain, Mr. Yogesh Mehta & Ms. Netra Shrike

રોજગાર સર્જન માટે કોર્પોરેટ વેરાનો દર ઘટાડીને ૨૫ ટકા કરો

આઈએમસી ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીના પ્રમુખ ડો. લલિત કનોડિયાએ બજેટ વિષેની જે મહત્વની ભલામણ કરી તેના અહીં સાર પ્રસ્તુત છે :

કોર્પોરેટ વેરાનો દર ૨૫ ટકા કરવો જોઈએ. અમેરિકાએ પણ કોર્પોરેટ વેરાનો ઘટાડીને ૨૫ ટકા કર્યો છે. યુએસ ફેડરલ રિઝર્વ વ્યાજ દર વધારવાનું છે ત્યારે આની ભારતના વેપાર ઉદ્યોગો ઉપર નોંધપાત્ર અસર થશે, ડોલર મજબૂત થશે અને રૂપિયાનું મૂલ્ય ઘટશે. આને કારણે વિદેશી મૂડી રોકાણનો પ્રવાહ પણ ઘટવાની સંભાવના છે. અત્યારે આપણે આર્થિક વિકાસને મહત્વ આપીને રોજગાર વધારવા ઉપર ધ્યાન આપવાની જરૂર છે. મેક્રો-એન્ડ મેક્રો-કન્સલ્ટિંગ ગ્રુપના બે અભ્યાસ પ્રમાણે દેશમાં પાંચ વર્ષમાં માત્ર ૭૦ લાખ રોજગારીનું સર્જન થયું છે, જ્યારે આવશ્યકતા ઇ કરોડ મોકરીની હતી.



લલિત કનોડિયા
પ્રેસિડન્ટ આઈએમસી

આર્થિક વૃદ્ધિ અને રોજગારી સર્જન માટે ખાનગી રોકાણ મહત્વનું છે. તેને પ્રોત્સાહીત કરવા માટે વ્યાજ દર ઘટાડે તે જરૂરી છે. આ મુદ્દો બજેટના પરિપ્રેક્ષ્યની બહાર છે, તો પણ આપણું વલણ વિરોધાભાસી દેખાય છે. બેંક્સ પાસે ભરપૂર ભંડોળ છે, કોર્પોરેટ્સને ધિરાણની આવશ્યકતા છે પણ બેંકો તે આપતી નથી. એનપીએના ભયને કારણે બેંકિંગ ક્ષેત્ર સ્થગિત બની છે. તેથી નાણાં મંત્રાલયે બેંકોને તેમની મૂડીના બદલે નાણાં પ્રવાહને આગલે ધિરાણ આપવા માટે પ્રોત્સાહન આપવું જોઈએ, જેવું અમેરિકામાં છે. બીજો એક વિચાર એવો છે કે જર્મનીમાં થાય છે તેમ કોર્પોરેટ્સને તેમની અસ્કયામતને ડેબ્રિસિએટ કરવાની પરવાનગી આપવી જોઈએ. આને કારણે ખાનગી રોકાણ વધશે.

એમએસએમઈ અને સ્ટાર્ટ-અપ્સ દ્વારા મોટા ભાગની રોજગારીનું સર્જન થાય છે. યુરોપમાં ૬૦ ટકા નોકરીઓ એમએસએમઈ દ્વારા નોકરી મળે છે. તેથી બજેટમાં એમએસએમઈ અને સ્ટાર્ટ-અપ્સને ટેકો મળે એવી જાહેરાત કરવી જોઈએ. તેમણે ક્યૂ કે બીજા વિશ્વયુદ્ધ પછી જે દેશોએ ઝડપી વિકાસ સાધ્યો છે તેમણે નિકાસને મહત્વ આપ્યું છે. અત્યાં જર્મની, જાપાન, તાઈવાન, દક્ષિણ કોરિયા અને ચીનનો સમાવેશ છે. તેથી ભારતે નિકાસને પ્રોત્સાહન આપવું જોઈએ. અત્યારે આપણી નિકાસ અને આયાત વચ્ચેનો તફાવત ૧૦૦ અબજ ડોલરનો છે. યોગ્ય નીતિનો અમલ થાય તો કરન્ટ એકાઉન્ટમાં પુરાંત થાય એ ચોક્કસ છે.

એસઈઝેડની નીતિની સમીક્ષા થવી જોઈએ. તેને કારણે રોજગાર, વિદેશી ભંડોળની આવક અને દેશમાં ટેકનોલોજીની આયાત વધી રાકે છે. એસઈઝેડને થતાં નફા ઉપર મેટ લાગુ નહીં કરવો જોઈએ. નિકાસકારો ઉપર જીએસટીની થતી અસરની પણ સમીક્ષા થવી જોઈએ. અત્યારે તેમણે જીએસટી ચૂકવવા પછી તે કલેઈમ કરવો પડે છે. તેને કારણે રોકડ પ્રવાહમાં ધોવાશ થયું છે. ભરતને જ્યાં સ્પર્ધાત્મક લાભ છે તેવી નિકાસની શીજોને પ્રોત્સાહન આપવું જોઈએ. ડ.દા. તરીકે ભારત મોટરસાયકલ અને દૂધનો વિશ્વમાં સૌથી મોટો નિકાસકાર છે. આ શીજોની નિકાસ માટે યોગ્ય કર રાહત આપવી જોઈએ.

RSS' Bhagwat bats for agri and industry to work in tandem

DNA Correspondent
correspondent@dnaindia.net

Mumbai: To counter the slowdown of the economy, the Rashtriya Swayamsevak Sangh (RSS) chief Dr Mohan Bhagwat on Thursday said that the agriculture and in-

dustry will have to work in tandem to aid the well-being of the people. He also emphasised on the need for decentralisation of industries to a local level, saying it would increase employment and use local resources for growth and development.

He was speaking on 'Nationalism and Ethics in Business' at an event jointly organised by The Indian Merchant Chamber and the Bombay Stock Exchange. Further, the RSS chief said that the concept of corporate social responsibility (CSR)

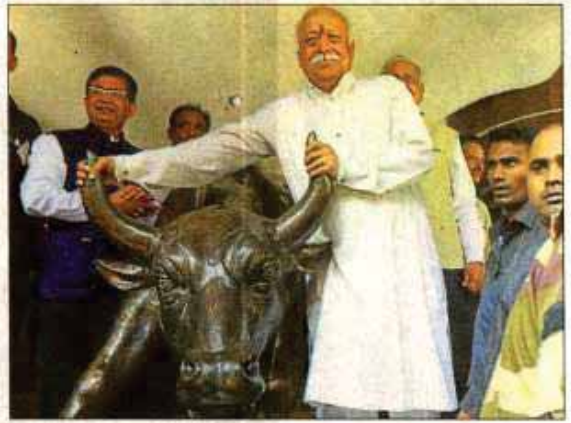
IMC

Chamber of Commerce and Industry

'Politics on caste, religion must

Eeshanpriya M S
eeshanpriya@industriatimes.com

MUMBAI: Mohan Bhagwat, chief of the Rashtriya Swayamsevak Sangh (RSS), on Thursday said vote-bank politics will continue in India as long as society votes on the basis of religion and caste. "I would like it if politics based on caste or religion did not exist, but it is not true. It is there because society votes on this basis. Political change will happen only if there is social change," Bhagwat said, while speaking on 'Ethics in Business' at the Bombay Stock Exchange (BSE) in Mumbai.



Rashtriya Swayamsevak Sangh (RSS) chief Mohan Bhagwat at the Bombay Stock Exchange on Thursday. HT PHOTO

The RSS is the ideological parent of the ruling Bharatiya Janata Party (BJP). "It is inevitable that all governments have to adapt to the pressure. When the Prime Minister suggests development, he has to face opposition," he said. Bhagwat said the Indian society is intelligent, and it learns rapidly from its mistakes. He said, "The results of every consecutive election in the past few years are proof that the soci-

ety is learning to make the right choice. With the right kind of push, it will learn faster." Commenting on the religious freedom available to Indians, Bhagwat said every Indian is free to practise the religion that appeals to him as all Indians have the same "dharma" (ethics).

The Opposition has accused RSS-affiliated organisations of targeting minorities. Bhagwat was accompanied by Ashishkumar Chauhan, managing director and chief executive officer (CEO) of the BSE, and Dr Lalit Kanodia, founder CEO of Tata Consultancy Services. Addressing the gathering of

આઈએમસીની આજે અર્ધવાર્ષિક સામાન્ય સભા

મુંબઈ, તા. ૯ જાન્યુ. ઇન્ડિયન મર્ચન્ટ્સ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીની અર્ધવાર્ષિક સામાન્ય સભાનું આયોજન બુધવારે (૧૦ જાન્યુઆરીના રોજ - આજે) કરાયું છે. રાજ્યના ભૂતપૂર્વ મુખ્ય પ્રધાન અને કોંગ્રેસના વિધાનસભ્ય પૂર્વોચ્ચ યવરાજ મુખ્ય અધિષ્ઠિત ઉપસ્થિતિ રહેશે. ભારતે પ્રગતિ હાંસલ કરવા શું કરવું જોઈએ તે વિશે ચર્ચાના પોતાના મંતવ્યો રજૂ કરશે. સભાનું આયોજન વાલ્કરેન્ડ હીરાલચંદ્ર સોલ, ૪થે માળે, આઈએમસી ચર્ચગેટ ખાતે સાંજે ૫થી ૬.૩૦ દરમિયાન કરાયું છે.

IMC organized a high level conference 'Export Promotion and International Trade'



IMC successfully organized a high level conference "Export Promotion and International Trade" with support from Ministry of Commerce and Industry, today in Mumbai with an objective to boost India's stagnant export share which currently is about 2% of the global export basket. The chief guest, Shri Suresh Prabhu, Hon'ble Union Minister for Commerce & Industry, in his valedictory addresses stated that Government is working towards addressing all issues related to exporters like GST, ease of doing business and logistics. India needs to have vision for exports and this forum has helped raise this for us. We assure you that the Government is committed towards the cause and we will see better days for the exporters very soon, as there is tremendous potential.

Government of Maharashtra and IMC to join hands for releasing a health tourism policy in 100 days

With the objective to provide a major boost to health tourism in India, IMC organized the 2nd Health Tourism Conclave in Mumbai. The Chief Guest of the conference Shri Jaykumar Rawal, Hon'ble Minister of Tourism, said "Two recuperating centres of wellness spread across hundred acres of land to come up in Igatpuri for post surgeries. He urged requesting institutions to join hands in this initiative by opening their centres at Igatpuri. He also invited IMC to be a partner organization for the Mumbai Shopping festival starting.



Left to Right Arvind Pradhan (DG IMC), Farhat Jamal (Chairman Travel & Hospitality Committee IMC) Dr. Lalit Kanodia President IMC, Raj Nair (VP IMC), Shri Jaykumar Rawal and Dr. Deepak Sawant

आर्इअेमसीनी हेल्थ टुरिझम पर बीजु कॉन्फरन्स योजार्इ



मुंबई, ता. १२ ज्ञान्यु. देशमां स्वास्थ्य टुरिझमने मोटो वेग आपवार्ना आशायथी इन्डियन मर्चन्ट येअरे मुंबईमां शुक्रवारे बीजु हेल्थ टुरिझम कॉन्फरन्सनुं आयोजन कर्नुं छतुं. कॉन्फरन्सना मुअ्य अतिथि टुरिझम प्रधान जयकुमार रावले कर्नुं छतुं के शक्तीकिया पत्नीना माटे इगतपुरीमां पुनः तंदुरस्त घवा

माटे बे वेलनेस केन्द्रो १०० अेकरना विस्तारमां स्थापारे. आ कर्पमां संस्थाओने सहकार्य आपवो तेमने विनंती करी छती. राज्यना जोडेर स्वास्थ्य अने परिवार कल्याणना प्रधान डॉ. दीपक सावते डिस्सेडारोने आगव आवववा आमंत्रण आयुं छतुं. राज्यमां आची रहेला स्वास्थ्य पर्यटकोने सरणता करवा जग्गायुं छतुं.

not exist'

businessmen, Bhagwat said, in an ideal governance, business will not have political interference.

He said, "Even without government control, Indian businesses will be governed by ethics."

Bhagwat said India must teach the world to function ethically and India needs to reclaim its number one position. "I don't claim RSS is doing that, but RSS is aiding the youth to do so," he said.

Bhagwat said there are no ethical practices left in the world.

"In India, we think of things as fair and unfair, whether it is in love or in war. This is the reason so many countries trust India and do business with us," he said. He said there is no place for luxury in the Indian lifestyle as luxury, repute, and prestige are temporary attractions. "Indian culture dictates that business profits must be used for the common good of society," he said.

Bhagwat also urged that India cannot subscribe to the theory of survival of the fittest, as it would fragment the society.

निड्कारोनी तमाम समस्याओ उकेलवा अमे प्रतिबद्ध : सुरेश प्रभु

अमारा प्रतिनिधि तरइथी मुंबई, ता. १८ : निड्कारोनी अेअेसटी, व्यापारमां सरणता अने मालना परिवहनने लगती तमाम समस्याओ उकेलवा केन्द्र सरकार प्रतिबद्ध छे, अेवी भातरी केन्द्रना वाडिअ्य अने उद्योगप्रधान सुरेश प्रभुअे आजे अर्डी आपी छती. इन्डियन मर्चन्ट्स येअरे (आर्इअेमसी) द्वारा आयोजित 'अेकसपोर्ट प्रमोशन अेन्ड इन्टरनेशनल ट्रेड' विशे आयोजित परिषदने तेओ मुअ्य अतिथि तरिके संबोधी रहवा छता.

निड्कार माटे विशेष टिड्कोणानी जरूर छे



त्यारे आ मंथ द्वारा महद मणवानी अपेक्षा बंधार्छ छे. सरकार आ संदर्भे विविध समस्याओ उकेलवा तत्पर छे अने निड्कारो माटे टूंक समयमां सारा दिवसो जेवा मणसे करण के

आ क्षेत्रमां पुष्प तको उपलब्ध छे, अेम प्रभुअे जग्गायुं छतुं.

आ अगाउ महाराष्ट्रना उद्योग प्रधान सुरेश प्रभुअे परिषदनुं उद्घाटन करवा जग्गायुं छतुं के, राज्यमां ल स्थयोअे टेक्स्टाइल पार्क्स तैयार करवामां आची रहवा छे, जेमां मराठवाडा, विदर्भ अने उत्तर महाराष्ट्रना विस्तारोनी समावेश थाय छे. आ पार्क्सथी निड्कारने अण मणसे. आ प्रसंगे आर्इअेमसीना प्रभुअे डॉ.ललित कनोडिया अने अन्य पदाधिकारीओ तेम ज निड्कार क्षेत्रना प्रतिनिधिओ अेओणी संख्यामां उपस्थित रहवा छता.

राज्याची हेल्थ टुरिझम पॉलिसी लवकरच

पर्यटनमंत्री जयकुमार रावल यांची माहिती

सकाळ न्यून नेटवर्क

मुंबई, ता. १२ : हेल्थ टुरिझमला चालना देण्यासाठी राज्य सरकार 'हेल्थ टुरिझम धोरण' तयार करणार आहे. 'आयएमसी'चे वरिष्ठ अधिकारी अॅण्ड इंडस्ट्रीच्या मदतीने १०० दिवसांत हे स्वतंत्र धोरण तयार करण्यात येणार आहे, अशी माहिती पर्यटनमंत्री जयकुमार रावल यांनी दिली.

मुंबईत झालेल्या दुसऱ्या 'हेल्थ टुरिझम कॉन्फरन्स'मध्ये ते बोलत होते. उपचार घेतल्यानंतर रुग्णांना आराम मिळावा यासाठी इगतपुरी येथे दोन

स्वतंत्र वेलनेस सेंटरस सुरू करण्यात येणार आहेत, असे रावल यांनी सांगितले. १०० एकर जगेदध्ये ही सेंटरां उभारली जातील. या उपक्रमात सहभागी होण्यासाठी रावल यांनी खासगी क्षेत्राला आव्हान केले. राग्वल येणाऱ्या पर्यटकांना आरोग्य सेवा देण्यासाठी सरकार प्रयत्नशील आहे. उपचाराबाबत मासुजता आणख्यसाठी सरकारने तज्ज्ञांची समिती तयार केली आहे, अशी माहिती अरोप्यमंत्री दीपक सावंत यांनी दिली. रुग्णांना आणि त्यांच्या कुटुंबांच्या दर्जेदार वैद्यकीय सेवा देण्यासाठी ही नियमावली महत्वाची ठरेल, असे ते म्हणले.

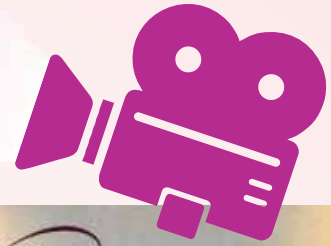


मुंबई : दुसऱ्या 'हेल्थ टुरिझम कॉन्फरन्स'मध्ये दीपक प्रग्वलन करताना पर्यटनमंत्री जयकुमार रावल. सोबत डावीकडून 'आयएमसी'चे अरविंद प्रधान, फरहात जमाल, डॉ. ललित कनोडिया, राज नाथ आणि आरोग्यमंत्री दीपक सावंत.

was ingrained in Indian economics. "Indian industry has always stood for principle-based value addition and if the country wishes to regain the eminent position in the global economic canvas, it would have to display Swabhimani spirit," he said.

Jan. - Feb.

9th Jan. 2018 to 26th Feb. 2018



*Felicitation of the awardee:
(L-R): Mrs. Radhika Nath, Mrs. Nayantara Jain,
Ms. Vinita Bali, Mrs. Shamsbad Begum &
Dr. Justice C S Dharmadbaikari*

9th Jan – Jankidevi Puraskar 2017

In an endeavour to honour the contribution and achievements of Women Entrepreneurs across rural India, the coveted 25th IMC Ladies' Wing Jankidevi Bajaj Puraskar 2017, was conferred on Smt. Shamsbad Begum. The award was presented by the Chief Guest, Ms. Vinita Bali - Former Managing Director & CEO of Britannia Industries



Limited and Chair of the Board of Directors of the Global Alliance for Improved Nutrition (GAIN).

The award presentation was preceded by a panel discussion on 'Vision for Rural India' with a vision to comprehend critical rural entrepreneurship issues, implement progressive changes and on how youth should advance their careers in a complex world.



Panel Discussion on Vision for Rural India. (L-R): Mr. Amit Chandra, Adv. Nirmala Samant Prabbavalkar, Dr. Poornima Advani, Mrs. Shamsbad Begum & Mr. Pradip Shab

17th Jan - Screening of 'Khuda Ke Liye'

The Cinema Committee screened the Pakistani film 'Khuda Ke Liye – In the name of God' for members.

It is the first Pakistani film to be released in India in the year 2017 after an interval of almost four decades, members highly appreciated the movie.



23rd Jan - Visit to K. G. Mittal Hospital

The IMC Ladies' Wing organised a guided tour of the K. G. Mittal Hospital and its top of the line massage centre and diagnostic centre for the members.

Members availed a complimentary foot and shoulder/head massage to relax their body and mind while learning about the ancient traditions of Ayurveda and the ways this art of medicine has cured Indians for thousands of years.



Doctors from K G Mittal Hospital addressing the members



Ms. Arti Surendranath in conversation with Mr. R. Balki, Ms. Gauri Shinde & Mr. Vivek Krishnani

Mr. Vivek Krishnani, Ms. Gauri Shinde, Ms. Nayantara Jain, Mr. R. Balki & Ms. Arti Surendranath

8th Feb — Special Screening of the movie Pad Man

The IMC Ladies' Wing hosted a preview of the much awaited film 'Pad Man' for its members. Attending the event were Directors R. Balki and Gauri Shinde along with Sony Pictures head, Vivek Krishnani.

The objective of the screening was to help create awareness and eradicate prevalent superstitions in India surrounding sanitary pads. Furthermore to educate the masses, both men and women about menstrual hygiene and to stop labelling it as a stigma or taboo in society.



Guests with members of IMC Ladies' Wing Cinema Committee

Members touring the SRCC Children's Hospital



25th Feb – Visit to SRCC Children's Hospital

A visit to SRCC Children's Hospital was organised for

the members. The guided tour gave members a unique experience to visit this world class, high quality yet affordable healthcare facility available to children in India.



Mrs. Mohana Nair, Mrs. Radha Bajaj, Mrs. Neela Parikh, Mrs. Malti Jain

Members having good time at the event



Members performing at Holi Celebration

26th Feb – Celebration of Holi - 2018

IMC Ladies' Wing celebrated the festival of colours and happiness by organising a special afternoon for the members. The memorable afternoon was ignited with

foot tapping holi music, folklore, lip smacking food and flower holi!!!

The highlight of the event was the singing performance by the enthusiastic members.

IMC

Chamber of Commerce and Industry

ADVERTISEMENT TARIFF FOR IMC JOURNAL

	Half Page 20 cms x 13.5 cms	Full Page 20 cms x 27 cms	Inside Cover 20 cms x 27 cms	Back Cover 20 cms x 27 cms
Casual (Per insertion cost)				
B/W	Rs. 5,000	Rs. 7,500	-	-
Colour	Rs. 10,000	Rs. 15,000	Rs. 20,000	Rs. 25,000
Annual Contract (Six Insertions cost)				
B/W	Rs. 25,000	Rs. 37,500	-	-
Colour	Rs. 50,000	Rs. 75,000	Rs. 1,00,000	Rs. 1,25,000
*On an annual contract, one insertion out of six is complimentary. <ul style="list-style-type: none">• 5% GST applicable				

Mechanical Data: Overall Size : 20 cms x 27 cms Print Area : 15 cms x 22 cms	Other Information Language : English Frequency : Bi-Monthly
Printing Process: Offset	Advertising Material: Artpull or Positive / Four Colour Positive,

For details contact: Ms Jayshree Poojary, Manager
IMC Chamber of Commerce & Industry
Tel: 22046633 Extn: 120 Fax: 22048508 / 22838281
E-mail: jayashree@imcnet.org

**** Payment to be made by Cheque/ DD drawn in favour of 'IMC Chamber of Commerce & Industry'**

By Bank Transfer

Bank: Union Bank of India, V. N. Road Branch, Churchgate
Branch Code: 531952; **NEFT Code:** UBIN0531952
Account No.: 319501010036589



IMC Building, 3rd Floor,
IMC Suresh Kotak International ADR Centre,
IMC Marg, Churchgate, Mumbai – 400 020 India.
Tel: +91-22-22046633, Fax: +91-22-22048508
Email: secretariat@iiac.net.in
Website: www.iiac.net.in

IMC International ADR Centre

Disputes get resolved here!

Services Offered

- ❖ Arbitration
- ❖ Conciliation
- ❖ Mediation

Specialized Rules to cater to every need

- ❖ Commercial Arbitration Procedures 2016 Rules (CAP 16 Rules),
- ❖ Summary Claims Arbitration Procedures 2016 Rules (SCAP 16 Rules),
- ❖ Mediation and Conciliation 2016 Rules (MedCon 16 Rules),
- ❖ Code of Ethics and Conduct & Disclosure Rules 2016 (Code 16)
- ❖ General Rules of Procedure and Guidelines for Arbitrators and Parties for Conduct of Arbitration Proceedings 2016 (General Rules 16)



State of art infrastructure includes:

- Conference Call & Video Conferencing
- Projector System
- Internet /Wi-Fi
- Storage Facility
- Lounge - Waiting and preparation Area
- Rooms available for Meeting, Conference & training Sessions
- Catering Services



For details contact IIAC Secretariat:
Tel: 022- 22046633 (Ext: 613/113)
Email: contactus@iiac.net.in/secretariat@iiac.net.in
Website: www.iiac.net.in

