

CII COMMUNIQUÉ

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Strategizing
Global
Prosperity
Amidst
Polycrisis

Advancing
Net Zero
Through
Decarbonisation

INSIDE



Emerging markets and the Global South need technology-driven instruments to make their economies transparent and well-governed



Women should be encouraged to become entrepreneurs in the new-age economy



India's relationship with the Nordic-Baltic countries is truly promising and there are natural synergies between the regions that pave the way for expanding and deepening the relationship



India's journey towards becoming a developed economy requires economies of scale, quality consciousness, cost competitiveness and self-confidence



GI tag will enhance the authenticity of textile products

Contents

Volume 45 No. 12 December 2023

COVER STORIES

06 CII conducted major initiatives recently reflected in the December edition, including two important dialogue forums, the **Global Economic Policy Forum** and the **Green Building Congress**.

The Global Economic Policy Forum deliberated on contemporary global economic challenges and explored how to generate generate actionable policy ideas.

The key objectives of the Green Building Congress were to accelerate the adoption of net zero concepts in India, provide a platform to discuss, share and showcase green products, materials and technologies, and create new business opportunities in the net zero space.

SPOTLIGHT

03 Decoding the “Innovation Handshake”: US-India Entrepreneurship Partnership

MINDSPACE

23 Making India a Global Pharma and Lifesciences Innovation Hub

28 R.A.I.S.E. Healthcare - Responsible, Accessible, Innovative, Sustainable, Equitable

FOCUS

32 CII India – Nordic Baltic Business Conclave

35 Facilitating Business Beyond Borders

PLUS...

ENGAGING WITH THE WORLD

SECTORSCAPE

PORTFOLIO FOR EXCELLENCE

REGIONAL REVIEW

... AND MORE

We welcome your feedback and suggestions. Do write to us at sharmila.kantha@cii.in

Edited and published by Chandrajit Banerjee, Director General, CII, on behalf of Confederation of Indian Industry from The Mantosh Sondhi Centre, 23, Institutional Area, Lodi Road, New Delhi-110003, Tel: 91-11-24629994-7, Email: sharmila.kantha@cii.in, Website: www.cii.in

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JOURNAL OF THE CONFEDERATION OF INDIAN INDUSTRY

Decoding the “Innovation Handshake”: US-India Entrepreneurship Partnership

The Innovation Handshake brought the two Governments together with venture capital leaders, entrepreneurs, and other Industry and institutional stakeholders in a series of discussions designed to open up opportunities and address challenges in the priority sectors identified under the U.S.-India initiative for Critical and Emerging Technology (iCET)

India has emerged as the third-largest ecosystem for startups globally. India also ranks second largest in innovation quality. It is home to 111 unicorns with a total valuation of USD 349.67 billion. To provide further impetus to this throbbing sector, on 14 November, on the sidelines of the APEC Leaders’ Summit, CII in partnership with the U.S. Chamber of Commerce’s U.S.-India Business Council (USIBC), co-hosted the Inaugural Roundtable - Decoding the “Innovation Handshake”: US-India Entrepreneurship Partnership in San Francisco.

The US too is home to many world-renowned startups. The Innovation Handshake, developed under the U.S.-India Commercial Dialogue, aims to elevate and connect the two countries’ dynamic startup ecosystems, address regulatory hurdles to cooperation, and promote innovation and job growth, particularly in emerging technologies.

In the US-India joint statement issued during Prime Minister Shri Narendra Modi’s state visit to the US in June and later in September during US President Joe Biden’s visit to India for the G20 Summit, the two leaders applauded and welcomed efforts to build an ambitious agenda under this platform.

The Innovation Handshake brought the two Governments together with venture capital leaders, entrepreneurs, and other Industry and institutional stakeholders in a series of discussions designed to open up opportunities and address challenges in the priority sectors identified under the U.S.-India initiative for Critical and Emerging Technology (iCET).



(L-R): Atul Keshap, President, USIBC; Suzanne Clark, President and CEO, US Chamber of Commerce; Gina Raimondo, US Secretary of Commerce; Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles, Government of India and Chandrajit Banerjee, Director General, CII at the Roundtable on Decoding the “Innovation Handshake”: US-India Entrepreneurship Partnership in San Francisco

“The Innovation Handshake signals a joint commitment to strengthen the startup ecosystem and promote cooperation in Critical and Emerging Technologies between India and the United States,” said Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles, Government of India.

The session was led by Ms Gina Raimondo, U.S. Secretary of Commerce and Minister Goyal. Industry experts, venture capital firms, and founders of startups participated at the roundtable to discuss specific challenges in regulatory frameworks, ways to enhance access to capital, and promote technology collaboration on both sides for innovation and job growth.

“Through the Innovation Handshake, the United States and India are forging a critical tech partnership that will further strengthen our interconnected innovation ecosystems,” said Ms Raimondo.

The roundtable was an Industry-driven collaborative effort between the U.S. and India to promote innovation and foster the development of critical and emerging technologies. Ms Suzanne P. Clark, President and CEO, U.S. Chamber of Commerce, and Mr Chandrajit Banerjee, Director General, CII represented the American and Indian private sectors respectively, along with founders and C-suite executives from over 30 American and Indian companies.

“We have witnessed what is possible when Government and Industry work collaboratively and in consultation. In many ways, the startup ecosystem created in India is only made possible through our Government’s digital public infrastructure priorities,” said Mr Banerjee.

Ms Clark said, “With the launch of the Innovation Handshake” initiative, we are furthering the most important discussions on how the U.S. and India can take their innovation cooperation to greater heights.”

The Roundtable presented the opportunity for Government and Industry leaders to hear firsthand the steps required to ensure that both democracies continue leading the way globally in critical areas, including artificial intelligence, quantum computing, defense, semiconductors, space and geospatial technologies, telecommunications, supply chains, and clean energy. The Roundtable also addressed how private equity and venture capital are crucial in accelerating and promoting innovation while delivering scalable and commercially viable solutions to global challenges.

CII led a delegation of entrepreneurs and innovators from across India, affiliated with CII’s Centre of Excellence for Innovation, Entrepreneurship & Startups to participate at the roundtable. The Centre, launched in July 2020, at the encouragement of Minister Piyush Goyal, resulting from his earlier visit to San Francisco, focuses on providing end-to-end support for the startup ecosystem in India.

The delegation, comprising startups across tech sectors such as artificial intelligence, quantum computing, defense, space, climate and food security, sustainability, and other areas, highlighted specific opportunities and recommendations that would ease operational challenges in both markets, making it easier for startups to do business and collaborate.

QUOTES



Signing an MoU to Enhance Innovation Ecosystems through an Innovation Handshake is an important step in growing the India-US partnership for the

21st century.

Piyush Goyal

Minister of Commerce & Industry, Consumer Affairs, Food and Public Distribution and Textiles, Government of India



This is an important step to bolster the US-India commercial relationship and I look forward to building on this progress with Minister Goyal to help U.S. and

Indian workers and businesses succeed.

Gina Raimondo

US Secretary of Commerce



We stand ready to further the technological convergence between India and the U.S., especially on regulatory frameworks, R&D collaboration, fitment and

testing opportunities, as well as access to capital, through this Innovation Handshake.

Chandrajit Banerjee

Director General, CII



This initiative demonstrates the U.S. and India’s shared resolve to promoting cooperation on emerging technologies, addressing regulatory hurdles,

connecting our countries’ dynamic startup ecosystems, and fostering regular discussions deepening ties between the U.S. and Indian business communities.

Suzanne Clark

President and CEO, US Chamber of Commerce



Confederation of Indian Industry

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Strategizing Global Prosperity Amidst Polycrisis

To deliberate on contemporary global economic challenges and generate actionable policy ideas, CII, in partnership with the Department of Economic Affairs, Ministry of Finance, Government of India, organized the Global Economic Policy Forum. The Forum hosted six tracks to holistically address the multifaceted aspects of growth

CII, in partnership with the Department of Economic Affairs, Ministry of Finance, Government of India, organized the Global Economic Policy Forum on 7-8 December, at New Delhi. Inspired by the theme of India's G20 Presidency, "Vasudhaiva Kutumbakam" or "One Earth- One Family – One Future", the Summit was themed as 'Strategizing Global Prosperity Amidst Polycrisis'.

In her inaugural address, Ms Nirmala Sitharaman, Minister of Finance and Corporate Affairs, Government of India reiterated the importance of all voices to be heard for the greater inclusion of the Global South, which can be not just the 'growth engine' but also the 'think engine' for the world. The Finance Minister highlighted that there is no doubt that each country

would have an agenda which is specific to its needs, but after the disruption caused by COVID-19 and the three wars, it is necessary for all voices to be heard. Issues for greater inclusion of the Global South should gain traction for them to emerge as the next growth engines. The inclusion of African Union in G-20 under India's Presidency reflects India's intent and commitment for inclusiveness towards Global South.

Speaking at the session, Mr R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd highlighted the success story of India's digital transformation which can help the other countries in the Global South. He also elaborated on the sustainability initiatives, support provided to SMEs and SDG financing, among others.



(L-R): Chandrajit Banerjee, Director General, CII; Dr Ricardo Hausmann, Rafik Hariri Professor of the Practice of International Political Economy, and Founder & Director, Harvard Growth Lab, Harvard Kennedy School, Harvard University; Nirmala Sitharaman, Minister of Finance and Corporate Affairs, Government of India; and R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd at the Global Economic Policy Forum in New Delhi



Emerging markets and the Global South need technology-driven instruments to make their economies transparent and well-governed and make sure that everybody benefits from governance. India's FinTech revolution, which showcases itself through the payment revolution happening digitally, has shown that it is possible to have inclusion, better governance and save money through technology.

Nirmala Sitharaman, Minister of Finance & Corporate Affairs, Government of India



The narrative on women's participation in the economy needs to change from how many women participate in the mainstream workforce to how many women

are encouraged to become entrepreneurs in the new-age economy.

Smriti Zubin Irani, Minister of Women & Child Development and Minority Affairs, Government of India



The journey towards making India a developed nation and taking prosperity to the last man at the bottom of the pyramid will be defined on the back of economies of scale, quality consciousness, cost competitiveness and

self-confidence.

Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution, and Textiles, Government of India



The Summit deliberated on six key tracks.

The first track was Economic Growth. The world economy, hit by multiple crises starting with the pandemic, has experienced a significant slowdown in economic growth. Further, countries also face many other economic challenges in the form of rising inflation, tight Government finances, slowdown in global trade and investment, depreciating currencies, and rising inequality, among other factors.

In the session on 'Asia, Emerging Economic Centre: Driving Global Growth and Resilience', the speakers dwelt on Asia's rising influence as seen by the continent's rising share in global GDP and trade. Mr Tetsuya Watanabe, President, Economic Research Institute for ASEAN and East Asia (ERIA) (Indonesia) highlighted that India and ASEAN are blessed with a young demography and are anticipated to steer growth in the global economy. Shri Dammu Ravi, Secretary (Economic Relations), Ministry of External Affairs, Government of India, noted that skilled labour and rising income levels have made Asia an extremely vibrant and attractive market for world trade. Mr Chris Bradley, Director, McKinsey Global Institute and Senior Partner McKinsey, Sydney (Australia) and Mr Nadir

Godrej, Chairman & Managing Director, Godrej Industries Limited also spoke at the session.

With India emerging as the fastest growing major economy and contributing a large pie to the global growth, the plenary session on 'Consumption, Trade or Investments: Should India Rebalance its Drivers of Growth?', deliberated on the future drivers of growth for India. Dr V Anantha Nageswaran, Chief Economic Advisor (CEA), Government of India underscored that the rebalancing of growth drivers towards investment and manufacturing will happen if the investment cycle in India gets into high gear as it did in the first decade of the millennium. Mr Ashok Bhattacharya, Distinguished Fellow, Ananta Centre and Editorial Director, Business

HIGHLIGHTS

21

Sessions

(including 5 technical sessions)

66

Speakers

15

Global thought leaders



MOU signing between The Growth Lab, Harvard Kennedy School, Harvard University and Confederation of Indian Industry

(L-R): R Dinesh; Nirmala Sitharaman; Dr Ricardo Hausmann; Chandrajit Banerjee; Sanjiv Bajaj, Immediate Past President, CII & Chairman, CII Economic Affairs Council and CMD, Bajaj Finserv Ltd; and Sanjiv Puri, President Designate, CII and Chairman & Managing Director, ITC Ltd

Standard, Dr Ajay Chhibber, Distinguished Visiting Scholar, Institute for International Economic Policy (IIEP), George Washington University and Non-Resident Senior Fellow, Atlantic Council (USA), Ms Anita Prakash, Senior Policy Advisor, Economic Research Institute for ASEAN and East Asia (ERIA) (Indonesia) and Dr Janmejaya Sinha, Chairman, BCG India also spoke at the session. At the session on 'Building Resilient Capital Markets: Strategies and Way Forward', speakers discussed the ways of striking a balance between ease of doing business vis-à-vis investor protection. Ms Madhabi Puri Buch, Chairperson, Securities and Exchange Board of India (SEBI) emphasised on the importance of earning the trust of investors, which risk mitigation through technology has facilitated over the years. She further elaborated that it is important to build this trust whether "it is the trust of the individual investor, retail investor or foreign investor. To build this trust, risk management has to be strong. We have created huge risk mitigation measures in the market."

India being a Union of States, focussing and strategizing prosperity at state level to achieve overall prosperity was the overarching theme of the session on 'Strategizing India's Prosperity: Role of States'. Speaking during the session, Shri N K Singh, Co-Convenor, G20 Independent Expert Group on Reforms in Multilateral Development Banks; Chairman, 15th Finance Commission and President, Institute of Economic Growth, highlighted that markets need to evolve more mechanisms to reward states that are managing their fiscal responsibilities prudently and states that increase capital expenditure on renewable fuels also need to be rewarded. Shri Ajay Seth, Secretary, Department of Economic Affairs,

Ministry of Finance, Government of India emphasised on the need to skill and re-skill, both white-collar and blue-collar workers, which largely falls in the domain of the states. Shri Anand Mohan Sharan, Additional Chief Secretary, Industries and Commerce, and Information Technology, Electronics & Communications and Higher Education Department, Government of Haryana also spoke in the session moderated by Mr Raj Chengappa, Editorial Director (Publishing), India Today Group.

The second track of discussion was Global Cooperation. Global cooperation and partnerships over the past 70 years have played an important role in improving lives of people around the world, and assumes greater significance in a world marred by turmoil. The session on 'Inspirations from the Growth and Development Journey of Bangladesh', saw H. E. Salman F Rahman MP, Private Industry & Investment Adviser to the Prime Minister of Bangladesh (Cabinet Minister) and Co-founder & Vice Chairman, BEXIMCO Group (Bangladesh) highlight the tremendous scope of cooperation between India and Bangladesh in a plethora of sectors, boosting the trade and investment ties between the two countries.

Dwelling on the future of global trade in the backdrop of growing protectionism, geopolitics and sustainability related barriers, the session on 'Future of Global Trade & Impact on Emerging Economies' brought together both global and domestic experts. "The Emerging Market miracle will continue and spread but based on services, not Industry or commodities," highlighted Prof Richard Baldwin, Professor of International Economics at IMD and Founder/Editor of the Economic Policy Portal, VoxEU.org (Switzerland). "While manufacturing exports from India are currently higher than services exports, it



(L-R): Mikolaj Jan Piskorski, Professor, Digital Strategy, Analytics and Innovation and Dean, IMD Asia and Oceania; Mohan Kankanhalli, Deputy Executive Chair, AI Singapore and Provost's Chair Professor of Computer Science, National University of Singapore; Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India; Arturo Bris, Professor, Finance & Director, IMD World; Richard Baldwin, Professor of International Economics, IMD and Founder/Editor of the Economic Policy Portal, VoxEU.org

is just a matter of time before services exports catch up," stated Shri BVR Subrahmanyam, Chief Executive Officer, NITI Aayog. Dr Janmejaya Sinha, Chairman of BCG India brought up the topic of the carbon border tax and its potential impact on global trade, particularly for countries in the Global South.

Speaking at the session on 'Strategizing India's Prosperity: Role and Roadmap for Exports', Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India delved into the critical role exports play in India's economic growth, with a specific focus on achieving the ambitious goal of USD 2 trillion in goods and services exports by the end of the decade. The third track on Digital Transformation shed light on the growing importance of digital in transforming processes for global prosperity. It is improving not only the processes, but also the scale of impact and opening new possibilities in terms of end goals.

During the session on 'Harnessing AI for Global Good', Shri S Krishnan, Secretary, Ministry of Electronics and Information Technology, Government of India emphasized that the positives of AI outweighed the negatives, with promising prospects in areas such as science, drug discovery, protein folding, and more. While acknowledging concerns about safety, deep fakes, and misrepresentation, the focus remained on the transformative potential of AI. Prof Mohan

Kankanhalli, Deputy Executive Chair, AI Singapore, and Provost's Chair Professor of Computer Science, National University of Singapore (NUS) (Singapore) dwelled upon various sectors where AI has been a game-changer for productivity enhancement and in enabling more efficient decision-making. Mr Sandip Patel, Managing Director of IBM India/South Asia, too, spoke during the session.

The session on 'Transitioning to a Digital Economy, with Inclusion: The Opportunity & The Execution' discussed the promising growth opportunities in the field of digital economy, and how businesses can take advantage of them. Speaking at the session Prof Mikolaj Jan Piskorski, Professor, Digital Strategy, Analytics and Innovation and Dean, IMD Asia and Oceania (Singapore) elucidated that his recommendation for India was to build properties in AI economy and to do it quickly. Ms Prativa Mohapatra, Vice President and Managing Director, Adobe India, Mr Rajat Dhawan, India Managing Partner, McKinsey & Company, Ms Vrinda Kapoor, Chief Executive Officer, 3rdiTech and Prof A Damodaran, Distinguished Professor, ICRIER – Prosus Centre for Internet and Digital Economy, Indian Council for Research in International Economic Relations, too, spoke at the session.

Given the imperatives of climate change, Climate Action was another important track. Both, sustainability and climate change, have emerged as an intrinsic component of the overall development strategy. Under this track,



(L-R): Dr S Anukriti, Senior Economist, Development Research Group, The World Bank; Aditya Ghosh, Co-founder, Akasa Airlines; Smriti Zubin Irani, Minister of Women and Child Development and Minority Affairs, Government of India; and Chandrajit Banerjee

the session on 'Building Sustainable Economies', discussed practices to achieve the goal of sustainable economies, including the role of Government policy, global collaboration and innovative financing. Prof Karl Schmedders, Professor, Finance, IMD (Switzerland), highlighted that rich countries should contribute a lot more than poor countries to the collective pot, for the climate transition to take place in a favourable manner. Dr Richard Damania, Chief Economist, Sustainable Development Practice Group, The World Bank (USA) noted that it is important to remove impediments such as excess subsidies on air, land, and water. Mr Nadir Godrej, Chairman and Managing Director, Godrej Industries Ltd stressed upon the importance of reducing the use of single-use plastics. Mr Sanjiv Puri, President Designate, CII and Chairman & Managing Director, ITC Limited, and Dr Mekala Krishnan, Partner, McKinsey Global Institute (USA) the other speakers at the session. With India emerging as a rapidly growing vibrant democracy aspiring to achieve prosperity for the global good, Inspirations from India was another important track. Under this track, the session titled 'India an Emerging Global Economic Powerhouse: Strategies through the Lens of the Atlas of Economic Complexity' saw Prof Ricardo Hausmann, Rafik Hariri Professor of the Practice of International Political Economy, and Founder & Director, Harvard Growth Lab, Harvard Kennedy School, Harvard University (USA) highlighting India's prowess as a big giant in business & ICT services. He further emphasized the importance of know-how in driving production processes and stated that "implementation of technology requires people with differentiated knowledge to be brought together to make production processes possible". Shri Suman Bery, Vice Chairperson, NITI Aayog, stated that the challenge was to use the mature institutional democratic

structure of India to realize its potential in the Amrit Kaal. Mr Sanjiv Bajaj, Immediate Past President, CII & Chairman, CII Economic Affairs Council and Chairman & Managing Director, Bajaj Finserv Limited and Mr Sanjiv Puri also spoke at the session.

Under this track, in the plenary session on 'Capital Markets: Financing India's Journey to Becoming a Developed Nation,' moderated by Ms Shereen Bhan, Managing Editor, CNBC-TV18, speakers expressed their views on the financing of India's growth. Highlighting the relevance of Indian capital markets, Mr Ashishkumar Chauhan, Managing Director & CEO, National Stock Exchange (NSE), noted the sharp rise in India's market capitalisation to GDP ratio over the years which has helped India to emerge as the fourth-largest in terms of market capitalisation. Other speakers in the session included – Mr Ridham Desai, Managing Director, Morgan Stanley; Mr Rajnish Kumar, Chairman, Mastercard India; Dr Luis E Breuer, Senior Resident Representative for India, IMF; Mr Prithviraj Srinivas, Chief Group Economist, Mahindra Group and Dr Andrea Goldstein, Head of India/Indonesia, Economics Department, OECD (France).

A panel of Secretaries to Government of India in the session on 'Strategizing India's Prosperity: Next Gen Reforms' discussed the next gen reforms which India should prioritize over the medium term. Speaking at the session, Shri Vivek Joshi, Secretary, Department of Financial Services, Ministry of Finance, Government of India highlighted that concerted focus on financial sector reforms aimed at creating stability, resilience, and efficiency in the financial sector and based on technology and digitisation would contribute greatly towards stimulating inclusive growth and help India emerge as a developed country by 2047. Ms Arti Ahuja, Secretary, Ministry of Labour and Employment, Government of India spoke of global trends impacting India such as AI and mainstreaming of decent work

practices in the global value chain since trade and labour welfare are now intrinsically linked. Commenting on logistics sector, Ms Sumita Dawra, Special Secretary (Logistics), Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India highlighted the two recent reforms, PM Gati Shakti Master Plan and National Logistics Policy- which are expected to be game changers in reducing logistics cost going forward.

'Strengthening India's Competitiveness in a Transforming World' was another session organised under this track. The insightful session witnessed Prof Arturo Bris, Professor, Finance and Director, IMD World Competitiveness Center (Switzerland) emphasising that India has the wherewithal to become one of the new powers in global economy by utilising its digital prowess and capabilities. Talking about the challenges and opportunities for India in becoming competitive, he noted that the nation needs to resolve the contradiction among different pillars of growth, grow employment and productivity by focusing on value-added activities, take advantage of its economic region and empower the private sector to be the creator of jobs. Mr Kamal Bali, Chairman, CII Southern Region and President & Managing Director, Volvo Group India Private Ltd and Ms Shradha Suri Marwah, President, Automotive Component Manufacturers Association of India (ACMA) and Chairperson & Managing Director, Subros Ltd also spoke during the session.

Gender Parity was the sixth track which aimed to reframe the narrative from "women benefitting from development" to "women led development". Addressing the participants on the topic 'Strategizing

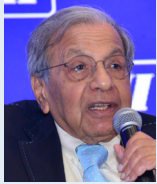
India's Prosperity: Role of Women Led Development', Smt Smriti Zubin Irani, Minister of Women and Child Development and Minority Affairs, Government of India emphasized that the narrative on women's participation in the economy needs to change from how many women participate in the mainstream workforce to how many women are encouraged to become entrepreneurs in the new-age economy. Mr Aditya Ghosh, Co-founder, Akasa Airlines, elucidated that India today has more employable women than men, thus underscoring the importance of having greater women participate in the workforce. Dr S Anukriti, Senior Economist, Development Research Group, The World Bank (USA) and Mr Chandrajit Banerjee, Director General, CII also spoke during the session.

Apart from the Plenary Sessions, five Technical Sessions also took place on the key tracks of the Forum. Prof Mikolaj Jan Piskorski, Professor, Digital Strategy, Analytics and Innovation and Dean, IMD Asia and Oceania (Singapore) held a session on 'Navigating Digital Transformation: Successful Strategies for Businesses of Tomorrow'. Other sessions focussed on Building Resilient and Inclusive GVCs for Enhancing India's Exports, Sustainable & Inclusive Growth, Strategy Shift in India's FTAs: Opportunities and Challenges, and on The AI Revolution: Challenges and Opportunities for Businesses. These sessions saw several eminent speakers discussing and distilling down complex topics for the audience.

The Forum was greatly appreciated by the participants and will be built as the 'Voice of Global South', taking forward the tremendous work done under the G20 Presidency of India, as also advised by the Finance Minister in her Inaugural Address at the Forum.



QUOTES



India's great advantage is that the bulk of investment in India's infrastructure has yet to take place so India can make choices to select environmentally-friendly technologies.

NK Singh

Co-Convener, G20 Independent Expert Group on Reforms in Multilateral Development Banks; President, Institute of Economic Growth and Chairman, 15th Finance Commission, Government of India



The focus for India, as emphasized by the hon'ble Prime Minister is on inclusive and female-led growth. Our growth has to be inclusive and pro-people. The states have to act as an enabler while reducing obstacles and striking a balance between being a facilitator and a regulator.

Suman Bery

Vice Chairperson, NITI Aayog



With bilateral trade having grown by as much as six to seven times in the last few years, there is tremendous scope to build on our strong ties to take trade and investment between our two

countries to a new level. Indian businesses should come forward and invest in Bangladesh so that together we can improve the lot of our people.

Salman F Rahman MP

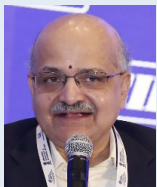
Private Industry and Investment Adviser to the Prime Minister of Bangladesh (Cabinet Minister) and Co-founder & Vice Chairman, BEXIMCO Group



The cost of capital in the foreseeable future is going to be higher for our country compared to more advanced economies. The work on the cost of intermediation is more in the Union's domain, but to use that capital more efficiently is largely in the States' domain.

Ajay Seth

Secretary, Department of Economic Affairs, Ministry of Finance, Government of India



The beauty of services is that it is manpower intensive, which India will have in surplus for the next 25 years. While India has a comparative advantage in services, the workforce needs far more skilling relative to other sectors. To get the services sector going, education and skilling will be the key.

BVR Subrahmanyam

Chief Executive Officer, NITI Aayog



To ensure that India emerges as a leader in FinTech, the Government has launched many flagship schemes. The Jan Dhan Yojana, which is the main pillar of financial inclusion in India, has radically transformed the lives of millions of Indians. It has helped change the financial landscape of the country.

Dr Vivek Joshi

Secretary, Department of Financial Services, Ministry of Finance, Government of India

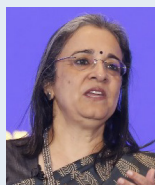


Emerging economies will need to play a significant role in international rule making. Whether it is technology, food security, energy or growth, collaboration with other Asian partners will be

critical.

Dammu Ravi

Secretary (Economic Relations),
Ministry of External Affairs, Government of India



We are now moving to T+0, which will happen before the end of this financial year and one year from there, we will have instantaneous settlement, which is optional. When we do this, risk

in the system will come down.

Madhabi Puri Buch

Chairperson, SEBI



From the Indian perspective, in terms of the possibility of using and harnessing AI, the positives outweigh the negatives. There are concerns with respect to safety and security, which need

to be looked at and addressed in days to come. AI can address the challenges of countries in a big way and can cause a significant change in the industrial sector in terms of improving productivity.

S Krishnan

Secretary, Ministry of Electronics and Information
Technology, Government of India



The three global trends that are impacting us are demographic change, particularly ageing populations and scarcity of labour worldwide, the penetration of AI and increasing inclusion of trade

and labour practices in GVCs.

Arti Ahuja

Secretary, Ministry of Labour and Employment,
Government of India



Initiatives such as Aatmanirbhar Bharat and Production Linked Incentives, coupled with infrastructure spending that we have seen, are meant to create global champions in India.

Dr V Anantha Nageswaran

Chief Economic Advisor to the Government of
India



A critical growth driver is infrastructure and we have a historic capex push to build infrastructure. The reform that is helping us achieve this is the PM Gati Shakti National Master

Plan, which has been used extensively in the past two years, with more than 120 projects having been assessed with the objective of data-based decision-making.

Sumita Dawra

Special Secretary (Logistics), Department for the
Promotion of Industry and Internal Trade, Ministry
of Commerce & Industry, Government of India



The onus is on the States to create infrastructure. National Highways are created by NHAI, but standalone it does not have an impact if we don't create last-mile connectivity. Haryana today

has 5-6 incentive schemes by way of policies where we incentivise entrepreneurs to adopt environment-friendly technologies, be it green technology or energy-saving devices.

Anand Mohan Sharan

Additional Chief Secretary, Industries & Commerce and Information Technology, Electronics & Communication and Higher Education Department, Government of Haryana



In recent years, India has received recognition for some of its unique development paths, whether it's the technology-driven public service delivery using the India digital stack or independent

geo-political positions.

Sanjiv Bajaj

Immediate Past President, CII and Chairman, CII Economic Affairs Council and Chairman & Managing Director, Bajaj Finserv Ltd



CII as an institution, over the years, has been consistently playing a role in advancing commercial and economic work with Bangladesh. CII looks forward to collaboration with

Bangladesh in areas such as auto, pharma, blue economy, among others.

Chandrajit Banerjee

Director General, CII



CII as the Secretariat of B20 managed to create a roadmap for many of the points which can become the bedrock for building consensus with developing and developed nations. As we look at satisfying the basic requirements, we can identify the best solutions that can be built for health, education or economic agenda for equitable growth.

R Dinesh

President, CII and Chairman, TVS Supply Chain Solutions Ltd



Building sustainable economies is the most important subject to be discussed, given the climate emergency that we all face, particularly at a time when the world is grappling with multi-

dimensional challenges.

Sanjiv Puri

President Designate, CII and Chairman & Managing Director, ITC Ltd

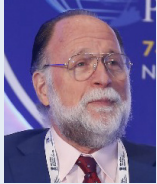


We are in the midst of a once-in-a lifetime transformation, where the needle of change points towards paradigm shifts across almost all factors and attributes that influence the way

nations, economies and businesses operate.

Kamal Bali

Chairman, CII (SR) and President & MD, Volvo Group India Pvt Ltd

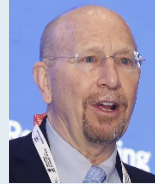


The world is a combination of capabilities, places and products and India is very well placed in the product space of the world. It has easier diversification opportunities than any country in the world,

which makes it very well-positioned for growth and that's why we have and are consistently seeing robust potential for growth in India.

Dr Ricardo Hausmann

Rafik Hariri Professor of the Practice of International Political Economy, and Founder & Director, Harvard Growth Lab, Harvard Kennedy School, Harvard University



The Indian outsourcing sector, which is one of the great wonders of the world, can change the way things are done all over the world. It is naturally based in India not just because of

the excellent engineers that are produced by the IITs but also, because many people in India speak English, which is necessary for interacting with companies all around the world.

Prof Richard Baldwin

Professor of International Economics, IMD, and Founder and Editor, Economic Policy, Portal VoxEU.org



Competitiveness is the ability of a nation to generate prosperity for its people. Competitiveness is an economic concept whose end-game is prosperity. Prosperity is an intangible, unmeasurable

parameter but to generate prosperity, the nation needs to be productive with higher quality of life, safety, happiness, etc.

Prof Arturo Bris

Professor, Finance & Director, IMD World Competitiveness Center



Developing Asia is the beacon of growth and holds the key to resilient and trustworthy supply chains, both within Asia and economies outside of Asia.

Tetsuya Watanabe

President, Economic Research Institute for ASEAN and East Asia (ERIA)



We are very confident that AI can help in many areas for social good, including in healthcare, education, science, finance, etc. Specific challenges in the areas of urban infrastructure, security

and financial services can also be addressed effectively through AI technologies.

Dr Mohan Kankanhalli

Deputy Executive Chair, AI Singapore and Provost's Chair Professor of Computer Science, National University of Singapore (NUS)



Technology is changing really fast. We need to be very open minded and be open for all the changes that are likely to happen, and develop the imagination on how these new changes can be

implemented.

Prof Mikolaj Jan Piskorski

Professor, Digital Strategy, Analytics and Innovation and Dean, IMD Asia and Oceania



There is a need for powerful and fair economic policies. Possible changes that are happening to address climate change need to be multiplied by ten times.

Prof Karl Schmedders
Professor, Finance, IMD



There is a cost to adaptation, which is rising in every nation. All Industries should play a role in carbon neutrality. Greenhouse gas emissions should be reduced and greener energy should be

produced.
Nadir Godrej
CMD, Godrej Industries Ltd



The capital markets have been the growth catalysts in India for capital formation, wealth creation and job creation. In terms of corporate governance, India stands on the top of the ladder anywhere in the world.

Ashishkumar Chauhan
MD & CEO, National Stock Exchange



Consumption has only grown at the GDP rate in the last few years. It is interesting as when this happens over a decade, some consumption categories get missed out like gaming, among others, and things that pertain to mobile, which are not quite getting captured in the same way.

Dr Janmejaya Sinha
Chairman, BCG India



The Indian banking system is still predominant when it comes to meeting the banking needs of the country. Developing an ecosystem where the dependence on a bank as an intermediary goes down and the role of the debt capital market increases is important.

Rajnish Kumar
Chairman, Mastercard India and
Former Chairman, SBI



If we do not look at women as being an integral part of the product and services workforce that we need, we as a country are going to leave behind a significant opportunity close to 700 billion dollars.

Aditya Ghosh
Co-founder, Akasa Airlines

Advancing Net Zero Through Decarbonisation - Buildings & Built Environment

IGBC hosted the 21st edition of its annual flagship event Green Building Congress (GBC 2023) from 23-25 November in Chennai, Tamil Nadu. This year's theme took a step into the future of net zero, 'Advancing Net Zero Through Decarbonisation - Buildings & Built Environment'. The key objectives of the event were to accelerate the adoption of net zero concepts in India and provide a platform to discuss, share and showcase green products, materials and technologies, and create new business opportunities in the net zero space



CII's Indian Green Building Council (IGBC), believes that today, the building sector is at the forefront of adopting and promoting green practices and technologies, holistically addressing ecological issues

and helping stakeholders embrace sustainable building practices. There is growing evidence that green buildings not only conserve resources but also enhance the quality of life of the occupants.



(L-R): Ajit Kumar Chordia, Chairman, CII – IGBC Chennai Chapter and Managing Director, Olympia Group India; B Thiagarajan, National Vice Chairman, CII – Indian Green Building Council and Managing Director, Bluestar Ltd; Dr Ajay Mathur, Director General, International Solar Alliance; Jamshyd N Godrej, Chairman, CII – Sohrabji Godrej Green Business Centre and Managing Director, Godrej & Boyce Mfg. Co. Ltd.; Oliver Ballhatchet MBE, British Deputy High Commissioner; Gurmit Singh Arora, Chairman, CII – Indian Green Building Council and Managing Director of Rajco Group; Baljit Singh, CII – IGBC Executive Board Member and Executive Vice President - Operations, Brookfield Properties; Dr C Velan, Chairman - CII – IGBC Green Education Committee and City Head, Chennai Operations, CapitaLand India

CII's IGBC has been playing a catalytic role in spearheading the Green Building Movement in India since 2001. IGBC has facilitated India to achieve over 10.42 billion sq. ft. of green space across the country with over 11,600 projects adopting IGBC's 31 Green & Net Zero rating systems. This achievement has been realized through the active participation and deeper commitment of all the stakeholders in the Indian construction Industry. India has become one of the top two countries in the world in terms of registered green building footprint.

Green Building Congress and Green Expo

The Green Building Congress 2023 was a pivotal platform dedicated to fostering dialogue and collaboration towards sustainable building practices. With a focus on environmental responsibility, energy efficiency and resource conservation, the event served as a hub for the exchange of ideas and solutions that will shape the future of the construction, product and material industries. The congress facilitated networking opportunities and knowledge-sharing sessions, providing a comprehensive overview of the latest trends and advancements in green building technologies.

The three-day international conference and parallel three-day Expo showcased low-carbon green building technologies, products and solutions. With over 1,000+ products on display, 6,650 visitors at the expo experienced innovative products like green lighting, green AC, green paints and solutions for existing and new green projects from 125+ exhibitors across India and the UK. These retro fittings and energy-efficient appliances and solutions aim to not only reduce maintenance costs but also enhance health and well-being and improve quality of life.



B Thiagarajan; V Suresh, Chairman, CII – IGBC Policy and Advocacy Committee & Government Relations, Immediate Past National Chairman, CII – IGBC and Former CMD, HUDCO; Swami Sukhabodhananda, Corporate Guru

The inaugural session was addressed by Mr Oliver Ballhatchet MBE, British Deputy High Commissioner in Chennai. A motivation and well-being session by Swami Sukhabodhananda, Corporate Guru at the IGBC Annual Members' Meet, was also organized on 23 November. World Green Building Council was a supporting partner for the Congress along with 20 green building councils as supporting councils.

IGBC Green League Awards 2023, IGBC Founding Members Awards 2023 and IGBC Fellowship Awards 2023 along with several other events were also organized under the umbrella of the Congress.

Green Education Conclave

IGBC's Green Education Conclave is a visionary initiative aimed at capturing young minds early in their educational journey and fostering a culture of sustainability. Emphasizing the significance of environmental awareness from the outset, IGBC believes in shaping future leaders who are inherently attuned to green principles. With over 350+ student chapters established across universities and colleges in India, these vibrant hubs play a crucial role in imparting knowledge and encouraging sustainable practices while participating in IGBC activities.

IGBC's Green Education Conclave 2023, held in Chennai on 22 November was an integral part of the Green Building Congress. The inaugural session was honoured by Chief Guest Thiru. Hans Raj Verma, Additional Chief Secretary and CMD, Tamil Nadu Industrial Investment Corporation (TIIC). Dr C Velan, Chairman, IGBC Green Education Committee also addressed the gathering.

Throughout the conclave, students and faculty actively engaged in quizzes, enhancing their knowledge from sessions covering diverse topics such as learning from setbacks and building resilience, next-generation leaders, developing sustainable infrastructure for the future, latest trends in the construction sector, architecture and sustainability, role of institutions in sustainable development, engineering solutions in the built environment, innovations in building construction and insights into the green education training programs, offered by IGBC.

International Conference at Green Building Congress

The three-day conference witnessed 150+ national and international speakers, 750+ B2B meetings, 2,650+ delegates, and over 50 sessions across the themes: green and low carbon products and materials, carbon

neutral cities, green homes, innovative technologies for decarbonisation, net zero transition through advancing facility management, soft tools & services for net zero and RE-electrification in buildings & built environment. With 31 different rating systems that cut across all categories of buildings and built environments as of 2023, IGBC has well-defined standards and guidelines that help companies and communities alike adopt sustainable practices. All the IGBC rating systems are voluntary, consensus-based, market-driven building programs. The rating systems are based on the five elements of nature (Panchabhutas) and are a perfect blend of ancient architectural practices and modern technological innovations. The rating systems apply to all five climatic zones of the country.

Notably, projects from India's neighbouring countries of Nepal and Bangladesh are also adopting IGBC Green Ratings. As a founding member of the World Green Building Council (World GBC), IGBC can support these and other countries in adopting green building ratings. IGBC Certified projects have received recognition in several national and international forums.

IGBC launched the 'Mission on Net Zero' with a vision to 'facilitate India in becoming one of the foremost countries in transforming to Net Zero by 2050'. This would also go a long way towards India fulfilling its Nationally Determined Contributions (NDCs) submitted to the secretariat of the United Nations Framework Convention on Climate Change (UNFCCC).

India's first 'Net Zero Carbon' rating system

The Government of India over the last two decades has initiated several new missions and policies which

support the path towards net zero carbon buildings, cities and nation. Taking the green movement to greater heights and to align with the Prime Minister's goal of India achieving net zero emissions by 2070, IGBC has developed tools that facilitate the adoption of net zero rating systems for energy, water and waste. During GBC 2023, IGBC also launched the first-of-its-kind 'Net Zero Carbon' rating system in India.

Mr Gurmit Singh Arora, Chairman, Indian Green Building Council and Chairman, Green Building Congress 2023 shared details about the rating system and said that the net zero carbon rating system operates on a voluntary and consensus-based approach, promoting the use of low-embodied carbon materials and technologies and on-site or off-site renewable energy sources, and adherence to a whole building life cycle analysis. The rating system addresses projects in both the design & construction and operations phases. This approach allows tailored strategies for minimizing or eliminating carbon emissions at different project stages.

He added that the newly launched net zero rating system is an initiative aimed at facilitating the adoption of net zero concepts to support market transformation towards total building sector decarbonization and to accelerate the adoption of net zero concepts in the country.

The benefits of this rating system are multifaceted. Beyond supporting India's climate goals through carbon reduction, it encourages resource efficiency, adoption of energy-efficient systems, integration of renewable energy sources, responsible water use, waste minimization and climate-resilient building designs. The



India's first Net Zero Carbon rating system launch at Green Building Congress 2023 by Board Members

(L-R): Mahesh Anand, Co-Chair, CII – IGBC Chennai Chapter and President – Decorative Business, Nippon Paint (India) Private Limited; B Thiagarajan; Oliver Ballhatchet MBE; Gurmit Singh Arora; Sandeep Shikre, Chairman, CII – IGBC Mumbai Chapter and President & CEO, SSA Architects; Jamshyd N Godrej, Chairman, CII – Sohrabji Godrej Green Business Centre and Managing Director, Godrej & Boyce Mfg. Co. Ltd. and Ajit Kumar Chordia, Chairman, CII – IGBC Chennai Chapter and Managing Director, Olympia Group India



Board members felicitating winners of IGBC Green Design Competition 2023

rating system presents an excellent opportunity for the building sector to lead the adoption of Net Zero practices and facilitate India's transformation into one of the foremost countries achieving Net Zero by 2050, he said.

IGBC Green Design Competition

The IGBC Green Design Competition 2023 epitomizes the Indian Green Building Council's (IGBC) unwavering commitment to cultivating a sustainable future. By honouring the Top 3 designs in India, these accolades signify more than just architectural excellence; they symbolize a pivotal investment in shaping the minds of future green leaders. For architects and design students, the Green Design Competition serves as a prestigious platform to showcase innovative solutions that seamlessly integrate sustainability into modern design, inspiring an industry-wide shift towards environmentally conscious practices. This impactful

competition, supported by Daikin, further amplifies the collaborative efforts to foster and recognize groundbreaking initiatives in sustainable architecture.

IGBC Green Your School Competition

Simultaneously, the IGBC Green Your School Program is an annual contest for schools across India being organized for the 17th year with the support of Carrier at Green Building Congress 2023. The objective of the contest is to encourage students to come up with ideas that can improve and restore aesthetics and convert existing schools into green schools. It recognizes the efforts of 3 top school strategies in India, embodying the IGBC's dedication to fostering environmental consciousness from a young age. By encouraging sustainable practices within school environments, IGBC instils in these budding minds the profound importance of ecological responsibility, thus nurturing a generation committed to sustainable practices.



Board members felicitating winners of IGBC Green Your School Programme 2023

IGBC Performance Challenge for Green Built Environment 2023

In 2019, as part of its commitment to educate end users and enhance awareness about green building performance, IGBC introduced an exclusive service – ‘Performance Challenge for Green Built Environment’. This ground-breaking initiative aimed to monitor and elevate the performance of certified green building projects, subsequently reducing carbon footprints and aligning with the evolving standards in the building Industry. This service has become a norm in the Industry today.

Building on the past successes of green building projects, the IGBC recognizes top-performing structures across various categories annually during the Green Building Congress. This innovative initiative not only facilitates acknowledgement but also empowers projects to showcase energy and water use benchmarking, allowing them to compare their performance with peers. Along with the support of Johnson Controls India, this initiative continues to redefine standards, creating a new benchmark for excellence in green building projects.

IGBC Green Project Awards

The IGBC Green Project Awards 2023 stand as a testament to excellence, honouring over 320 organizations across India for their unwavering commitment to sustainable practices. These prestigious awards recognize projects that have not only achieved IGBC Green and Net Zero certification but have also implemented green building features. The certifications, distinguished into silver, gold and platinum levels, showcase the diverse spectrum of environmental

responsibility exhibited by these projects. These awards highlight the pivotal role played by these organizations in championing a green revolution and transforming the landscape of the built environment towards a more sustainable and eco-friendly future.

IGBC Green Champion Awards

In tandem with these initiatives, IGBC further demonstrates its commitment towards promoting sustainability by conducting the 10th IGBC Green Champion Awards Ceremony during the Green Building Congress 2023. This ceremony is a testament to the council's appreciation and recognition of significant achievements and efforts by organizations in the realm of green buildings. The vision behind these awards is clear: to honour and acknowledge organizations that have embraced sustainability goals, serving as inspiring beacons that mainstream the Green Building Movement in India. By celebrating and showcasing these achievements, IGBC not only drives innovation and excellence in the field but also solidifies its role as a catalyst for change in the broader landscape of sustainable development.

IGBC Annual Review

IGBC also released the IGBC's Annual Review for the year 2022-23. It is a comprehensive document that encapsulates numerous green initiatives and projects, celebratory milestones, individual chapter activities and glimpses of key events led by the IGBC National Executive Board. With the Government of Tamil Nadu as the partner State, the Annual Review was launched in the presence of Mr TRB Rajaa, Minister of Industries, Government of Tamil Nadu.



Delegate releasing of IGBC's Annual Review for the year 2022-23

QUOTES



Congratulations to IGBC for organizing this conference at a crucial juncture and doing this continuously over the years. Tamil Nadu is making huge strides

in sustainability with several existing and upcoming projects adopting IGBC green rating programs and countering the climate crisis head-on.

TRB Rajaa

Minister of Industries, Government of Tamil Nadu



In the heart of Tamil Nadu, the Greater Chennai Corporation stands as one of the world's oldest and most proactive municipal bodies, championing the cause of a greener tomorrow. Leading by example is our philosophy, and we urge all upcoming projects, both private and Government, to embrace the IGBC rating commitment to a sustainable future.

Dr J Radhakrishnan

Additional Chief Secretary, Government of Tamil Nadu and Commissioner, Greater Chennai Corporation



I am happy to be a part of IGBC's Green Building Congress 2023 and thrilled about the substantial impact made with a 10.42 billion sq. ft. footprint. I am glad

to note that this Green Building Congress is focusing on net zero through decarbonization, which is a step in the right direction. In the context of green buildings, India has been perceived as a follower.

Jamshyd N Godrej

Past President, CII & Chairman, CII – Sohrabji Godrej Green Business Centre and Managing Director, Godrej & Boyce



In the pursuit of a greener, healthier environment, and to combat climate change, India must accelerate its Green Building Movement and embrace Net Zero concepts in alignment with India's goal to achieve Net Zero by 2070.

Gurmit Singh Arora

Chairman, CII – Indian Green Building Council and Managing Director, Rajco Group



While going green is imperative, a greater emphasis needs to be placed on the availability of technology and products that support the facilitation of this transformation.

The large-scale exhibition space showcased over 1,000 innovative products from across the globe.

B Thiagarajan

National Vice Chairman, Indian Green Building Council and Managing Director, Blue Star



Tamil Nadu's commitment towards the green building movement can be witnessed through many landmark projects such as the IGBC-certified buildings - Anna Centenary Library, Chennai Metro Rail Limited, Smart Governance Centre and many more. This three-day conference unearthed many innovative models of achieving a net zero carbon future and we are confident that there were significant takeaways for everyone.

Ajit Chordia, Chairman, IGBC Chennai Chapter and Managing Director, Olympia Group India



Making India a Global Pharma and Life sciences Innovation Hub

The discussions at the Life sciences Summit covered key focus areas such as emerging global business models and global collaborations, strengthening research and innovation support, self-reliant manufacturing, emerging technologies such as cell and gene therapy, quality responsiveness, vaccine development and regulatory frameworks

The 5th edition of Life Sciences Summit was organized by CII on 17 November in New Delhi around the theme 'Making India a Global Pharma and Lifesciences Innovation Hub'. The summit facilitated meaningful dialogues between Government, Industry and academia on opportunities and challenges in the sector and how India's evolving healthcare and research landscape is paving a pathway for long-term growth in pharma and biotech sectors. The discussions covered key focus areas such as emerging global business models and global collaborations, strengthening research and innovation support, self-reliant manufacturing, emerging technologies such as cell and gene therapy, quality responsiveness, vaccine development and regulatory frameworks.

Shri Arunish Chawla, Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers, Government of India said that India has the largest number of FDA-approved manufacturing plants outside the US. Exports to 200 countries with a value accounting for more than USD 50 billion and 2/3rd of global vaccines WHO requirements are met by India. He emphasized 3 key themes viz. policy, research and industrial strategy,

which would propel the sector towards further growth.

Mr GV Prasad, Chairman, CII National Committee on Pharmaceuticals and Co-Chairman and Managing Director, Dr Reddy's Laboratories Ltd highlighted the importance of reforming business models, self-reliance, innovation and global collaboration for enterprises in the life sciences domain. He stated that India is now a global force in the Active Ingredients space and is emerging as a major player in the manufacturing and supply of vaccines. Dr Rajesh Jain, Chairman, CII National Committee on Biotechnology and CMD, Panacea Biotech Ltd noted that biotech incubators and startups are the growth drivers and the number of such startups will increase to 10,000 by next year. Mr Sai Prasad, Vice Chairman, CII National Committee on Biotechnology and Executive Director, Bharat Biotech International Ltd suggested that there should be research on localization of manufacturing in India and accelerated product development and implementation partnership, where novel API manufacturing can be taken forward with assistance from Industry-academia.

Dr Rajesh Jain and Mr Sai Prasad apprised Dr Vinod K Paul, Member, NITI Aayog of the key issues and



(L-R): Dr Rajesh Jain, Chairman, CII National Committee on Biotechnology and Chairman & Managing Director, Panacea Biotech Ltd; Dr. Jitendra Kumar, Managing Director, Biotechnology Industry Research Assistance Council (BIRAC); Arunish Chawla, Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers; G V Prasad, Chairman, CII National Committee on Pharmaceuticals and Co-Chairman & Managing Director Dr. Reddy's Laboratories Limited; Sai Prasad Vice Chairman, CII National Committee on Biotechnology and Executive Director, Bharat Biotech International Ltd; at the inaugural session of the 5th CII Lifesciences Summit 2023 in New Delhi

challenges in the pharma sector. Deliberations were held on the feasibility of the implementation of a concept like accelerated product development and implementation schemes present internationally in India. It was discussed that a consortium of manufacturers should come together to develop APIs and the technology can be shared with others. It was highlighted that the health systems in India have witnessed a tectonic shift from the pre-COVID to the post-COVID phase. The phase has proven India's capabilities to lead the world

in vaccine manufacturing, biosciences and life sciences domains. Dr Paul said that our regulatory systems need to be more refined to accommodate new emerging therapy products like monoclonal bodies, genomics, CAR T cells and other novel drug pathways. He called for a meeting of Industry associations, ICMR and NITI Aayog, to create a new regulatory model, basis FDA guidelines to develop India's new molecule approach and innovative drug pipelines.

KEY TAKEAWAYS

- Harmonized, single-window regulatory frameworks to promote Research & Development in the pharma and biotech sectors need to be facilitated. Approvals need to be made easy along with other procedures for ease of doing business
- Focused efforts needed to upscale cell and gene therapy within the Industry, within the ambit of Smart Medicine
- Facilitate Industry-academia collaborations for innovation and designing skill development curriculum. This could encompass research-oriented sponsored degrees from Industry
- Raise active discussions around intellectual property and biodiversity law aspects
- Promote vertical integration of the Industry to strengthen global supply chains of raw materials
- Explore the possibility of corporate venture funds with Industry members to handhold startups and international scale-ups
- Proposal to formulate a white paper on the following topics, to facilitate collaboration between the Government and Industry:
 - Regulatory issues, with a focus on approval timeline
 - Localization of manufacturing in India
 - Accelerated product development and implementation partnership for novel APIs.

QUOTES



We should be prepared to play an active role in the global life sciences space by coming forward and investing in Research & Development.

Dr V K Paul

Member, NITI Aayog



The age of smart medicine is dawning upon us. This Industry is a rising giant, which will make great strides in the future.

Arunish Chawla

Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers, Government of India



There is a need for vertical integration for raw material manufacturing.

Ravindra Pratap Singh

Joint Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers, Government of India



The new schedule M will offer guidelines which will be at par with WHO GMP certification, with Quality by design as the focus of the new framework.

A K Pradhan

Joint Drugs Controller, Central Drugs Standard Control Organization



We have the capability of building on developments in technology that are advancing science at a rapid pace.

G V Prasad

Chairman, CII National Committee on Pharmaceuticals and Co-Chairman & MD, Dr Reddy's Ltd



Clinical academicians and university graduates need to work with the Industry and train at regulating agencies.

Dr Rajesh Jain

Chairman, CII National Committee on Biotechnology and CMD, Panacea Biotec Ltd



There is a need for early introduction of pharmacy students from academia to Industry, with Industry participating as visiting faculty to research academics.

Prof YK Gupta

President, AIIMS Jammu and Principal Advisor India, GARDP, Geneva

Navigating the Future: India's burgeoning Pharmaceutical sector

At the heart of the pharmaceutical renaissance lies a commitment to research and innovation, says G V Prasad



The past decade has witnessed remarkable growth in pharmaceuticals globally. India has emerged as a global powerhouse, playing a pivotal role in providing affordable and high-quality medicines worldwide. The sector's compound annual growth has been impressive and its share in the country's GDP has risen, driven by a range of factors such as a dynamic global Industry, skilled workforce, upgradation of quality systems and a robust local market. Indian pharma has the potential for greater achievements, propelled by advancements in research and technology. The Pharmaceuticals Secretary, in the recent CII Life Sciences Summit, indicated that India has the potential to grow 3-4 times in value by achieving a shift from a 10 per cent share of Pharma and MedTech in the manufacturing sector in 2020 to a 20 per cent share in 2030, signifying the immense potential of the sector.

Key Developments

As per recent estimates, the Indian pharmaceutical Industry includes a network of 3,000 drug companies and 10,500 manufacturing units. Around 500 API manufacturers are contributing about 8 per cent to the

global API Industry. Government initiatives like FDI up to 100 per cent through automatic routes for greenfield pharmaceuticals projects, PLI scheme for KSMs and APIs to boost manufacturing capacity, promotion of medical devices parks, strengthening infrastructure facilities and robust pricing policies are key steps taken in the right direction. India is now a global force in the Active Ingredients and generics space and a major player in the manufacturing and supply of vaccines. Contract Research and Manufacturing Services (CRAMS) is another driver of growth for the Industry. Biological drugs and biosimilars is also a major emerging area of growth.

Challenges and Regulatory Landscape

Amidst the success narrative, challenges persist. Striking a careful balance between generic drug production and investing in research remains a challenge. India faces increased dependence on imports and a dichotomy between fermentation and chemical synthesis-based APIs. There is a need to explore concepts like Accelerated Product Development and Implementation, which are present internationally. A





consortium of 2-3 manufacturers could come together to develop the API and later technology can be shared with others. Regulatory frameworks serve as the bedrock for pharmaceutical integrity and require continuous refinement. Harmonization of regulations, both domestically and internationally, is imperative for streamlining processes and ensuring global compliance. Rigorous adherence to quality standards is non-negotiable for sustaining Indian credibility in the pharma market.

Research & Innovation: Catalysts of Transformation

At the heart of the pharmaceutical renaissance lies a commitment to research and innovation. India's reputation as a hub for generic drug manufacturing must be complemented by robust and sustained investment in research and development. Collaborative initiatives among Industry stakeholders, academia and research institutions are pivotal in nurturing an environment conducive to groundbreaking drug discovery and technological advancements.

The opportunity of discovering and developing innovative medicines is a very exciting area and offers a large opportunity, albeit with some challenges such as limited access to risk capital, an underdeveloped innovation ecosystem and the challenge of deep science. We do have some natural advantages such as a large patient pool, cost-effective clinical trial infrastructure and a large pool of talent.

A Strategic Roadmap

India's pharma sector stands at the crossroads of unparalleled growth. Sustained investment in R&D, innovation and strategic collaborations with global partners is imperative in securing a global position. Skill development initiatives and seamless integration of digital technologies will fortify the Industry's resilience and put India on the map of the global healthcare paradigm. CII Pharma committee envisions a future where India not only retains its status as the 'pharmacy of the world' but also becomes a global leader in research and innovation. CII's work will continue to focus on promoting vertical integration in the supply chain, strengthening domestic manufacturing to reduce import dependency, fostering Industry-academia collaboration, improving market access, improving supply chain issues for combating future global pandemics, addressing regulatory issues at the national and state level, and improving ease of doing business in pharma. Through collaborative efforts, unwavering commitment to excellence and regulatory finesse, the Indian pharma Industry is poised not just to adapt but to script a compelling narrative that resonates globally.

(This article is contributed by Mr G V Prasad, Chairman, CII National Committee on Pharmaceuticals and Co-Chairman & MD, Dr Reddy's Laboratories Ltd) ■

R.A.I.S.E. Healthcare - Responsible, Accessible, Innovative, Sustainable, Equitable

The 20th CII Health Summit was a vibrant platform for interactive dialogue and deliberations on various challenges that the healthcare sector faces and for finding different ways of relooking at these challenges



The Indian healthcare sector is poised for rapid growth in the coming years. The drivers for this growth include emerging and rising healthcare consumption, growing health insurance penetration, increased investments in healthcare by PE Funds, diversifying care delivery models and a favourable demography that can be skilled to alleviate the sectoral human resource shortage. There have also been strong tailwinds in the form of rapid advancements in technology and AI, universal presence of digital infrastructure and expanding pools of available capital.

The 20th edition of the CII Health Summit 2023 was held in New Delhi on 25 November around the theme 'R.A.I.S.E. Healthcare - Responsible, Accessible, Innovative, Sustainable, Equitable'. The Summit is a vibrant space for interactive dialogue and deliberations on various challenges that the healthcare sector faces and for finding different ways of relooking at these challenges.

As part of the summit, CII organized a series of capacity-building workshops in partnership with the National Health Authority (NHA) to reach out to mid-capped hospitals operating in Tier 2 – Tier 3 cities. The workshops brainstormed on operational efficiencies, the

critical need for quality in healthcare, Ayushman Bharat Digital Mission and Anti-Microbial Resistance (AMR), the need for rational use of antibiotics and the need to preserve the efficacy of antibiotics for the future generation. Several sessions were also held during the event to deliberate on key issues pertaining to the healthcare sector.

During the session on 'Perspectives on Indian Healthcare – Measuring Challenges and Tapping Opportunities', speakers talked about how the integration of digital health has played a crucial role in advancing the healthcare sector, facilitating improved patient care, remote monitoring and streamlined communication between patients and healthcare professionals. However, the prevailing curative mindset within the healthcare sector is a critical challenge. Shifting the focus towards preventive healthcare is essential for creating a healthier society and reducing the burden on the healthcare system. The sector needs to move away from working in silos and adopting a multisectoral approach is imperative.

At the session on Building a Resilient, Inclusive and Equitable Future-Ready Health Care, the speakers noted that the healthcare landscape in India faces pressing



(L-R): Prof Sarang Deo, Professor, Operations Management, Deputy Dean - Faculty and Research, Executive Director, Max Institute of Healthcare Management (MIHM), Indian School of Business (ISB); Dilip Jose, Co Chairman, CII National, Healthcare Council and Managing Director and CEO, Manipal Health Enterprises Pvt. Ltd.; Atul Kumar Tiwari, Secretary, Ministry of Skill Development and Entrepreneurship (MSDE); Dr Naresh Trehan, Chairman, CII National Healthcare Council and Chairman and Managing Director, Medanta – The Medicity; and Dr Anupam Sibal, Group Medical Director, Apollo Hospitals Group at CII Health Summit in New Delhi

challenges, including underspending on public health and a staggering out-of-pocket expenditure. Also, a large section of the rural population, who are devoid of adequate healthcare connections, are at a disadvantage. Initiatives like the Ayushman Bharat Digital Mission and the National Digital Health Mission aim to address these gaps. However, the overarching issue lies in the fragmentation of solutions, hindering the creation of a unified healthcare system. Bridging the gap between rural and urban healthcare, reducing out-of-pocket burdens and fostering public-private collaboration will be pivotal in crafting a resilient and inclusive healthcare system.

The intrinsic connection between technology and innovation was emphasized during the session on 'the Innovation Process: From Ideas to Implementation'. The session also highlighting how technological advancements often propel innovative solutions, a trend exemplified by the swift development of digital technologies, AI, and automation in recent times. The discussion also delves into the paradox of success and complacency, acknowledging that while success validates the effectiveness of an innovation, it also introduces the peril of complacency. The sensitivity and privacy concerns in healthcare were underscored, recognizing that healthcare data is highly sensitive. While innovation is pivotal for progress, it must be accompanied by ethical considerations, privacy safeguards and a continuous commitment to preventing complacency. Organizations adept at navigating these

challenges are better positioned to create sustainable and impactful innovations.

The session on 'New Paradigms to Meet Workforce Shortages' highlighted the need for addressing the shortage of healthcare professionals, which currently stands at 50-60 per cent of international standards and poses a formidable challenge. One viable approach is improving productivity by 30-35 per cent, thereby increasing the density of professionals. This can be achieved through technological solutions for administrative tasks and promoting ongoing education for skill enhancement. Regional distribution of healthcare professionals is another key aspect, incentivizing practitioners to serve in underserved areas and exploring telemedicine options. However, the challenge is in ensuring quality education and training for new professionals to avoid creating further issues. This entails rigorous accreditation standards, partnerships between academic institutions and healthcare facilities, and investments in improving medical education.

At the session on 'Integrating and Accelerating Health Economy & Finance' it was noted that the Indian healthcare delivery system has experienced significant growth through collaborative efforts between the public and private sectors. While this evolution is commendable, the current necessity is to shift towards a transformative approach. A key aspect of progress involves spearheading the development of low-cost standardized medicines. To achieve this, attention must be directed toward three critical enablers -

KEY TAKEAWAYS FROM THE REPORT

PROVIDERS

- India's providers could invest in expanding formal training and upskilling avenues for healthcare administration talent, in partnership with academic institutions such as medical, business and engineering schools
- Innovations in care pathways and protocols through AI and mobile technologies for diagnostics, tele- and AI-assisted clinical decision support and remote monitoring have the potential to unlock a substantial increase in the efficiency and effectiveness of care delivery.

PAYERS

- Offer coverage for preventive and outpatient care, mental health care, and chronic conditions; use platforms to improve access to health networks; promote a focus on quality and outcomes in care delivery and address differentiated needs across population segments
- Build on global learnings to adopt more longitudinal health management approaches. Payers can continue to evolve by using strategies such as episode and other bundled payment approaches, outcome-linked incentives and more robust programmes.

LIFE SCIENCES AND MEDTECH

- Strengthen the quality of research and Industry collaboration in the academic institutions in the country. Create a conducive funding landscape and an enabling regulatory environment
- The timeline and costs for medicines discovery could be improved by actively adopting digital and analytics solutions.

HEALTH TECH PROVIDERS

- There is underutilization of technology within Indian healthcare, from billing to medical records to clinical decision-making that needs to be addressed



- The rapid advancements in AI, combined with India's dynamic digital landscape create opportunities to reimagine traditional paradigms with digital-first solutions, such as AI-assisted triage and diagnosis automated adjudication of payments, or advanced pharma manufacturing
- If the vision for the ABDM health stack architecture is realized, it could unlock tremendous opportunities for health tech organizations to facilitate and intermediate healthcare interactions.

GOVERNMENT

- To ensure the safe and secure adoption of technology, the Government could continue to enable safe healthcare data usage, privacy standards and cybersecurity policies
- Focused improvements in the quality of care available through public infrastructure could not only improve health outcomes for the underserved but also prompt a broader focus on quality in the Industry.

incentive alignment to ensure that all stakeholders share common goals; transformative role of technology; emphasize collaboration over working in isolation. The imperative is not merely growth or evolution but a holistic transformation anchored in aligned incentives, technological innovation and collaborative partnerships.

During the summit, CII also launched a report on 'Healthcare in India – Poised for a leap', which articulates compelling imperatives for the healthcare sector alongside laying down recommended actions for multiple critical stakeholders.

QUOTES



The theme R.A.I.S.E. Healthcare is very relevant. E-health is the response to the last mile of care delivery. I invite the healthcare Industry to come together to resolve any and every challenge related to the Ayushman Bharat Scheme.

Prof SP Singh Baghel, Minister of State, Ministry of Health & Family Welfare, Government of India



The Government must focus on the healthcare sector due to its significance. Instead of relying on smaller volumes and higher margins, we should transition to higher volumes and lower margins that cater to the public of the country. Our goal is to ensure that the entire population of India is serviced and healthcare is democratized.

Dr Naresh Trehan, Chairman, CII National Healthcare Council and CMD, Medanta – The Medicity



Medtech has undergone a significant transformation in the last decade. We've witnessed Government emphasis on research and development, and now, on the ground, hundreds of companies are actively contributing to this Industry. While we initially imported basic products, there's now substantial activity in this sector. It's time to promote local manufacturing and bring in technology to accelerate it.

Himanshu Baid, Chairman, CII National Medical Technology Forum and Managing Director, Polymed



Today, it's an opportunity for healthcare to become more affordable. The time has come for health insurers to actively participate in providing predetermined free costs and ensuring much more accessible healthcare. There is a need for simplification of the insurance process and standards.

Segar Sampathkumar, Co-Chairman, CII Taskforce on Health Insurance and Director - Health Insurance, General Insurance Council



Our goal is to provide on-the-job training, increasing the probability of employment. We welcome hospitals to explore various models for collaboration on skill requirements. Collaboration across institutions, academia, Government, and both public and private sectors is crucial.

Atul Kumar Tiwari, Secretary, Ministry of Skill Development and Entrepreneurship, Government of India



Social determinants of health are very important and we should focus on the preventive part of health. As an ecosystem, we have the opportunity to make patients comfortable and gain their trust, turning the challenges into achievable milestones.

Dilip Jose, Co-Chairman, CII National Healthcare Council and Managing Director & CEO, Manipal Health Enterprises Pvt Ltd



We have come a long way by introducing the internet to doctors to making digital diagnostics mainstream. As we leverage our preference for private healthcare, self-regulation is key. Each organization's commitment will ensure evolving standards, paving the way for a better future.

Shashank ND, Chairman, CII Subcommittee on Digital Health and Founder & CEO, Practo



AYUSH has become a cornerstone in shaping India's health landscape. It's gaining wider acceptance across healthcare sectors, from cancer rehabilitation to various preventive care. Our focus should be on fostering a robust healthcare culture that is truly India-specific.

Rajiv Vasudevan, Co-Chairman, CII National Taskforce on Ayush and Founder & CEO, AyurVAID Hospitals

CII India – Nordic Baltic Business Conclave

A strategic and sustained partnership between India and the Nordic – Baltic region can help spur innovations, economic growth, sustainable solutions and mutually beneficial trade and investments. One of the largest conventions of Indian and Nordic-Baltic businesses, academia and Government, the CII Nordic Baltic Business Conclave has paved the way for collaborations and combined efforts to address global challenges

CII, in collaboration with the Ministry of External Affairs (MEA), Government of India, organized the 2nd edition of the CII India – Nordic Baltic Business Conclave on 22-23 November in New Delhi. The conclave focussed on bringing together stakeholders to facilitate dialogue on key focus sectors, build new business partnerships, and lay the groundwork for potential policy changes and shifts to facilitate these partnerships. The deliberations at the conclave will help formulate a strategy for the region, chart out a roadmap for enhancing trade and investment and remove bottlenecks in sectors including food processing, climate financing, blue economy, renewable energy, artificial intelligence, logistics, and supply chain, among others.

The Nordic Baltic Eight (NB8) is a regional cooperation format that includes Denmark, Estonia, Finland, Iceland,

Latvia, Lithuania, Norway and Sweden. The NB8 is an innovation and technological powerhouse, while India, with its increasingly strong focus on technology, offers immense opportunities for partnerships. Partnership between the two geographies offers significant scope for future growth.

Dr S Jaishankar, Minister of External Affairs, Government of India said that India's relationship with the Nordic-Baltic countries is truly promising and there are natural synergies between the regions that pave the way for expanding and deepening the relationship. India's G20 Presidency provided a unique opportunity for closer cooperation with Europe and building deeper ties with the Global South. India and Nordic-Baltic countries can join hands to address the challenges of the Global South and advance the Global Biofuels Alliance. He



Dr S Jaishankar, Minister of External Affairs, Government of India, with dignitaries from the Nordic-Baltic countries, and CII office bearers, at the Inaugural Session of the 2nd CII India Nordic Baltic Business Conclave



Piyush Goyal, Minister of Commerce & Industry, Textiles, Consumer Affairs, Food & Public Distribution, Government of India and CII leadership with dignitaries from Nordic-Baltic countries at the Special Plenary Session of the Conclave

noted the important role played by the NB8 as leaders in innovation, startups, tech applications and digital progress and highlighted opportunities in India for expanded trade and investments, joint R&D projects, rare earth minerals and telemedicine.

Dr Jaishankar also highlighted the recent structural reforms undertaken by the Indian Government and said that India has entered the Amrit Kaal, where more significant progress is awaited. He added that the ongoing negotiations of the India-EU FTA and the EFTA TEPA also present many opportunities for greater collaboration between the regions.

Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Government of India invited companies from the Nordic-Baltic region to invest in India and set up production units and asserted that the Indian market can help them grow. India is now USD 3.5 trillion economy, which is likely to become a USD 35 trillion economy in 30 years, he said. He highlighted India's demographic dividend and highlighted opportunities in pharmaceuticals, IT, AI, Internet of Things, electric vehicles and marine sectors. The Minister said that India is focusing on opening borders for international engagements in hi-tech products and green technologies.

H.E. Mr Ville Tavio, Minister for Development Cooperation and Foreign Trade, Republic of Finland emphasized that India and Finland, with their complementary skills, can work together to find common solutions to many global challenges and bring several positive outcomes in the areas of sustainability, digitalization, education, science and innovation.

H.E. Mr Niklas Wykman, Minister for Financial Markets, Kingdom of Sweden said that India, as one of the largest and fastest-growing economies in the world, provides

many opportunities. It is an important region for Sweden, he said. Sweden also offers many advantages to India as it is endowed with a strong knowledge, innovation and entrepreneurial base.

H.E. Mr Aksel Vilhelmson Johannesen, Prime Minister, Faroe Islands said that India and the Faroe Islands possess deep knowledge in fishing and can work together in building a strong partnership in this area. He added that there is strong potential for cooperation between the two regions in the aquaculture sector as well. Given India's skilled workforce and IT strengths, there is huge potential to boost education and research, the Minister added.

Mr R Dinesh, President, CII and Chairman, TVS Supply Chain Solutions Ltd said that India and the Nordic-Baltic countries have the potential to deliver long-term sustainable growth. The two regions must explore new avenues for collaboration to bring about mutual economic prosperity. He highlighted renewable energy, manufacturing, fisheries, agriculture, water, investments and technology partnerships as some critical areas of cooperation between the two regions.

Mr Chandrajit Banerjee, Director General, CII said that renewable energy, green technology and blue economy are some of the key areas of cooperation, identified during the B20 process. Extensive discussions were held during the conclave on these sectors.

Mr Niklas Wykman, Minister for Financial Markets, Kingdom of Sweden elaborated on the importance of India – EU FTA negotiations and said that it will open more opportunities. He added that climate action cooperation was important for both sides.

Noting the immense potential between India and Nordic-Baltic countries, Mr Ville Tavio, Minister for Development Cooperation and Foreign Trade, Republic of Finland said

that there is an upward trend in economic and other activities between India and the Nordic-Baltic region.

Mentioning India as an ascending global power, Mr Andreas Motzfeldt Kravik, Deputy Foreign Minister, Kingdom of Norway said that Norway is aligned with India in fundamental objectives of democracy and climate issues. Nordic-Baltic countries can foster strong friendship with India, he said. Around 120 Norwegian companies are currently operating in India.

Mr Egidijus Meilūnas, Vice Minister of Foreign Affairs, Republic of Lithuania said that biotech, information and communication technology and IoT are the sectors where Lithuania can make a difference.

Mr Jurgis Miezinis, Parliamentary Secretary, Latvian Ministry of Economics, Republic of Latvia said that Latvia is focused on digitalisation, modernisation and innovation. Latvia and India can cooperate and become stable partners and co-benefit.

Hoping for an early conclusion of EU - India FTA negotiations, Ms Mariin Ratnik, Deputy Minister for Economic and Development Affairs, Republic of Estonia

lauded India’s technology and services sectors, skilled workforce and well-developed ICT infrastructure.


Mr Benedict Hoskuldsson, Special Envoy for Climate, Ministry of Foreign Affairs, Iceland expressed his intent to extend the relationship with India in both Government and private sectors. For solving the challenges in climate financing, the private sector needs to participate. Iceland stands ready to support India in their partnership, he added.

Mr Freddy Svane, Danish Ambassador to India said that India is the future and we have to work with India. With the 2nd Nordic-Baltic Business Conclave, we have formed an axis of stability and economic progress. “There are 5S’s, which I think are important for all of us in our trajectory towards a better world – scale, skills, scope, speed and sustainability,” he added.

Two ministerial sessions, eight plenary sessions and four country roundtables were organized during the conclave, which were addressed by around 70 eminent speakers and attended by over 500 delegates.

A Journal of Confederation of Indian Industry

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For more details, please contact: Ms Sharmila Kantha, **Confederation of Indian Industry** 249-F, Sector 18, Udyog Vihar, Phase IV, Gurgaon-122 015 (Haryana), India, Tel: 91-124-4014060-67 • Email: sharmila.kantha@cii.in

Facilitating Business Beyond Borders

The MSME sector being the backbone of the economy, the flagship Global MSME Business Summit brought together stakeholders to deliberate upon the roadmap for the sector, and how to navigate the challenges faced by the Industry



CII organized the 20th edition of its flagship Global MSME Business Summit around the theme 'Business Beyond Borders' on 23 November in New Delhi. The summit was held with the objective to highlight the transformative power of MSMEs.

It commenced with a session on 'Bridging Borders, Building Future', which emphasized how Indian MSMEs can expand their market outreach through integration with the global market and contribute to the economic prosperity of the country.

A special session on 'Unlocking Growth Opportunities: Making Small Businesses Future Ready' was organized to bring forth the perspectives on the key requisites crucial for empowering MSMEs on their journey for domestic and export success. It focused on regulatory considerations, market research, financing digital

marketing, technology, skill development and exploring ways SMEs can seize growth opportunities and become future-ready.

Understanding the relevance and technicalities of foreign and regional trade agreements in enhancing export competitiveness for MSMEs is highly crucial for the sector. The session on 'Decoding FTAs and RTAs for MSMEs' was an important session which deliberated on how Free Trade Agreements (FTAs) and Regional Trade Agreements (RTAs) can help MSMEs explore global markets and business beyond the border.

Shri Rajesh Agrawal, Additional Secretary, Ministry of Commerce and Industry, Government of India highlighted that MSMEs are now gaining importance with separate chapters dedicated to them being included in recent and upcoming foreign trade agreements. FTAs



(L-R): M Ponnuswami, Co-Chairman, CII National MSME Council and Chairman and Managing Director, Pon Pure Chemical India Pvt Ltd.; Santosh Kumar Sarangi, Director General, Directorate General of Foreign Trade, Ministry of Commerce & Industry, Government of India; S C L Das, Secretary, Ministry of Micro Small & Medium Enterprises, Government of India; Shreekant Somany, Chairman, CII-Centre of Excellence for Competitiveness for SMEs and Chairman and Managing Director, Somany Ceramics Ltd.; Ashok Saigal, Co-Chairman, CII National MSME Council and Managing Director, Frontier Technologies Pvt Ltd. at the MSME Business Summit in New Delhi



(L-R): Sandeep Chittora, Technical Director, KPMG; Nitendra Rajput, SVP AI Garage, Mastercard; Mukund Kulkarni, Director, Expert Global Solutions Pvt Ltd.; Piyush Chetiya, Deputy Director General (Mobile Technology), TEC Department of Telecommunications, Ministry of Communications, Government of India; Sanjeev Arora, Founder & Chief Executive Officer, Quantum Blue Ventures LLP.

can enable better Global Value Chain (GVC) integration for MSMEs and promote higher quality standards and sustainability norms in the domestic MSME ecosystem. There are a few key challenges that need to focus on including information asymmetry, access to affordable finance, environmental compliances, access to new markets, diversification and capacity building through skill development programmes.

The session on 'Role of Standards, Quality and Sustainability in Strengthening MSME Exports' deliberated on the need for improving environmental compliances along with sustainability reporting to increase the global export competitiveness of MSMEs. Additionally, focused discussions were held on the need for standards and quality for the Indian MSMEs to gain

credibility in the global markets.

Shri SCL Das, Secretary, Ministry of MSME, Shri Santosh Kumar Sarangi, Director General, Directorate General of Foreign Trade; Dr Ishita Ganguly Tripathy, Additional Development Commissioner, Ministry of MSME; Shri Kuntal Sensarma, Economic Adviser, Ministry of Electronics and Information Technology; Dr Sujit Kumar Bajpayee, Joint Secretary, Ministry of Environment, Forest & Climate Change; Shri Piyush Chetiya, Deputy Director General (Mobile Technology), TEC Department of Telecommunications, Ministry of Communications, Government of India, were among the key Government dignitaries who shared their perspective during the summit.

KEY HIGHLIGHTS:

- The Ministry of MSME is set to establish a central front office together with other related Ministries/ Departments to facilitate ease of doing business for MSMEs
- The Ministry of MSME intends to work with CII to mitigate the asymmetries related to finance and credit, technology infusion and adoption, access to markets and ease of doing business to reduce regulatory burdens
- DGFT emphasized achieving manufacturing competitiveness through the creation of a conducive policy ecosystem, supplementing institutional financing, quality and standards for supporting MSMEs by ensuring suitable linkages with the global marketplace and leveraging e-commerce platforms to increase exports from the sector
- Best practices and success stories were presented by the Industry stalwarts with emphasis on trust building with customers and supply chain partners and the creation of goodwill as key requisites for creating a successful business
- CII and Mastercard Centre for Inclusive Growth's joint Project of Digital Saksham Initiative, launched by CII in 2021, is now operational in 10 states covering 40 cities with a reach out to over 1.2 lakh enterprises, with over 30 per cent women and 24 per cent young entrepreneurs having undertaken the training programme.

QUOTES



The Ministry of MSME is working to create a central front office for smaller businesses through vertical integration within central Government departments.

SCL Dass

Secretary, Ministry of MSME, Government of India



FTAs can enable better GVC integration for MSMEs and promote higher quality, standards and sustainability norms in the domestic MSME ecosystem.

Rajesh Agrawal

Additional Secretary, Ministry of Commerce and Industry, Government of India



There are challenges that MSMEs face, both in terms of external and internal environment. These challenges pertain to credit, market access, technology and skill upgradation. A number of schemes are

being implemented to address the challenges.

Kuntal Sensarma

Economic Adviser and Group Coordinator, Ministry of Electronics & Information Technology, Government of India



For the smooth functioning of the value chain, we need to optimise technology and Artificial Intelligence so that product fits with the needs of customers. The massive machine-type communication will also help generate effective measures of communication which is increasing awareness among consumers.

Piyush Chetiya

Deputy Director General (Mobile Technology), TEC Department of Telecommunications, Ministry of Communications, Government of India



Ministry of Commerce and Industry will continue its support for the MSMEs, ensuring suitable linkages through e-commerce platforms for increasing exports.

Santosh Kumar Sarangi

Director General, DGFT, Ministry of Commerce, Government of India



We are emphasizing technological centres and champion schemes. The infrastructure section is focused on bringing economies to scale in the long run. Under Credit Guarantee Schemes, a number

of changes have been introduced. The sealing of loans has been upgraded from ₹2 crores to 5 crores. Under the umbrella of infrastructure, we are focusing on economies of scale.

Dr Ishita Ganguly Tripathy

Additional Development Commissioner, Ministry of MSMEs, Government of India



Sustainability helps in making your business financially viable. Planning and citing criteria is necessary to make sure that businesses have the right set of strategies, made for segmentation, targeting and positioning of the business.

Dr Sujit Kumar Bajpayee

Joint Secretary, Ministry of Environment, Forest and Climate Change, Government of India



Digitalisation is going to be an imperative for all the sectors. The CII Digital Saksham project aims to impart literacy to the budding entrepreneurs with all the digital literacy tools.

Shreekant Somany

Chairman, CII - Centre of Excellence for Competitiveness for SMEs and CMD, Somany Ceramics Ltd



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'IPR to advance economic growth'

The ongoing decade will see a quantum jump in the Indian and global economy which will be fuelled by intellectual property rights (IPR), controller general, intellectual property office, Unnat Pandit on Monday.

Speaking at the CII's 9th International Conference on IPR, Pandit said India is committed to IPR driven growth, and the increasing contribution of Geographical Indications (GIs) in catalyzing economic growth.

A geographical indication is a distinctive sign used to identify a product whose quality or reputation or other such characteristics are attributable to its geographical origin.

Pandit said the industry should have intellectual property (IP) collaborations, academia should create IP for industry.

The government is working on catalyzing the development and economic reforms of a country through IPRs, he added. **RHK**

Business Line

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'Innovation Handshake' to boost India, US tech ties



LAYING THE ROADMAP. Commerce Minister Piyush Goyal with US Secretary of Commerce Gina Raimondo at the Indo-Pacific Economic Framework for Prosperity meeting in San Francisco

Press Trust of India
San Francisco

Union Minister of Commerce and Industry Piyush Goyal and his US counterpart Gina Raimondo have led an industry roundtable to officially launch the two ambitious "Innovation Handshake" agenda, which was previewed by the US President Joe Biden and Prime Minister Narendra Modi in June.

At the event, co-hosted by the US-India Business Council and the Confederation of Indian Industry (CII),

India are forging a critical tech partnership that will further strengthen our interconnected innovation ecosystems," said Goyal.

"The Innovation Handshake signals a joint commitment to strengthen the

start-up ecosystem and promote cooperation in critical and emerging technologies between India and the US. Signing an MoU to enhance innovation ecosystems through an innovation handshake is an important step in growing the India-US partnership for the 21st century," Goyal said.

DEEPENING TIES

The announcement laid the groundwork for two future Innovation Handshake events scheduled to

take place in India and the US in early 2024, which include an investment forum aimed toward helping Indian and Indian start-up companies take their innovative ideas and products to market and a "hackathon" in Silicon Valley where Indian start-ups pitch ideas and technologies to help address economic challenges, Goyal said.

The Innovation Handshake, a concept developed under the US-India Commercial Dialogue, will bring the two governments together with venture capitalists, entrepreneurs and other industry stakeholders. It will include a series of frank discussions designed to identify opportunities and challenges in the sectors identified in the US-India Critical and Technology (ICAT)

THE TIMES OF INDIA

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'Over 50% of individuals get I-T refunds in a mth'

TIMES NEWS NETWORK

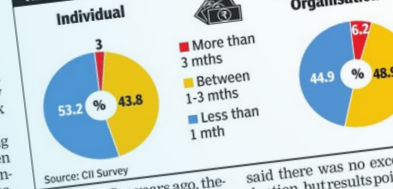
New Delhi: More than half the individuals and 45% of businesses received income tax refunds within a month, a key factor for more than 80% of the respondents of a CII survey, indicating that they have greater trust in the tax department.

Faster return processing and issue of refunds has been a thrust area for the government and the survey indicates that the feedback has been positive. Until a few years ago, until the process was automated, refunds would take as much as a year.

88% of the

FASTER PROCESSING

Time taken to receive income tax refund (% of respondents)



Source: CII Survey

faster than five years ago, there are 65-70% of those polled believed that wait time is shorter than a year ago. Over 62% of the respondents found the return processing "very convenient" according to the survey.

said there was no excess deduction, but results pointed to scope for improvement when it came to businesses as only 22% responded, by saying they did not pay extra TDS. At least 26% of the business entities said they had paid 10-20% of their liability.

THE ECONOMIC TIMES

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Curbs on SEZ Units to be Eased Further, Says Goyal

Our Bureau

New Delhi: The government is looking to ease certain restrictions on units in special economic zones (SEZ) to promote the sector's growth, commerce and industry minister Piyush Goyal said Wednesday.

"We are looking at ways and means to liberalise some of these restrictions on SEZ units. It's under consideration... We are discussing it with all the stakeholders and hopefully that itself will give a significant boost to the SEZ units," Goyal said at a Confederation of Indian Industry conference.

SEZs are treated as deemed foreign territories for trade and customs duties, with restrictions on duty-free domestic sales.

Companies in SEZs have asked the government to permit them to sell their products in domestic tariff areas or domestic markets without paying the

import duties that currently apply, similar to duty-free imports from countries with which India has a free trade agreement. Total exports from SEZs in 2022-23 stood at \$155.8 billion.



Hindustan Times

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Govt may soon table 2nd edition of Jan Vishwas bill in Parliament

Rajeev Jayaswal

letters@hindustantimes.com

NEW DELHI: The Union government may bring the second edition of the Jan Vishwas Bill in Parliament soon to boost the ease of living and promote ease of doing business by further reducing compliance burden



Piyush Goyal

federation of Indian Industry (CII). "But it will need some really fast, heavy weight lifting from all of you," Goyal said at the event. "So, look at some low-hanging fruits, see if we can differentiate some 200-300 sections of different laws, which are low-hanging in nature which can immediately give some relief to the common man, small scale industries, MSMEs, small traders, help our startups in their innovation efforts, reduce burden of investment... or the paperwork..."

The earlier version of the Jan Vishwas (Amendment of Provi-

sions) Bill, 2023 was passed in the Lok Sabha on June 27 and in the Rajya Sabha on August 2. The bill was introduced in the Lower House on December 22 last year and subsequently referred to the joint committee of Parliament. The panel has recommended to examine other legislations, carry out a similar exercise to decriminalise laws.

An official said that at least 39,000 compliances have been already reduced and around 3,400 legal provisions have been decriminalised.

Goyal said the Narendra Modi government believes in a trust-based business community and it trusts business communities as wealth creators for the nation. He also cautioned not to misinterpret laws to justify unlawful activities. "The laws get complicated with the help of people misuse the law of somebody has to sit down and plug that issue, and then the laws keep getting complicated," the minister said.

THE ECONOMIC TIMES

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 Circulation:23595; Page : 4

Delhi-NCR's Toxic Air can be Washed Down for ₹3 cr

Prachi.Verma@timesgroup.com

New Delhi: It will take just ₹3 crore to wash down Delhi's toxic air and the process would provide relief for at least a week, said IIT Kanpur researchers.

They said it will take ₹1 lakh to cover one square kilometre of cloud area for cloud seeding while being air-bound. The institute is targeting a cloud spanning 300 square kilometres as part of an artificial rain project in association with the Delhi government, with the Confederation of Indian Industry (CII) acting as a coordinator between the two. Delhi and adjoining areas have been grappling with hazardous air quality.

For now, prerequisites such as sufficient clouds and approvals are the immediate targets. There are at least four main approvals needed for the artificial rain project to wash down the air pollution in the capital.

"These include approvals from the Ministry of Home Affairs, Airport Authority of India, Ministry of Defence and Directorate General Civil Aviation."

The institute is targeting a cloud spanning 300 square kilometres as part of an artificial rain project

THE ECONOMIC TIMES

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Trade Pacts with EU & EFTA Group Doable, Says Piyush Goyal

Our Bureau

New Delhi: Commerce and industry minister Piyush Goyal on Wednesday said the proposed free trade agreements (FTAs) with the European Union (EU) and four-nation European Free Trade Association (EFTA) group are doable, but they should keep in mind India's concerns as a result of economic development is different.

"We are in active dialogue with the EU and EFTA for a free trade agreement... I do believe that both of these are eminently doable and will significantly help us expand our engagement not only in trade of goods and services, but also in investments, technology, tourism, innovation, and clean energy," Goyal said, adding the Confederation of Indian Industry's (CII) India-Nordic Business Conclave.

The Nordic Region nations include Denmark, Norway, Sweden, Finland, and Iceland, Faroe Islands, and Greenland, while Baltic states include Estonia, Latvia, and Lithuania.

He said the EU and EFTA countries need to understand certain "very important and significant" differences between the two sets of regions.

EFTA includes Iceland, Liechtenstein, Norway and Switzerland. India and EFTA are negotiating a Trade and Economic Partnership Agreement.

Goyal said Nordic and Baltic nations in the EU and the EFTA to help them understand certain very important and significant differences between the two sets of regions engaging with each other.



PHOTO: ANI

Business Line

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Automation, simplification make tax refunds easy, fast

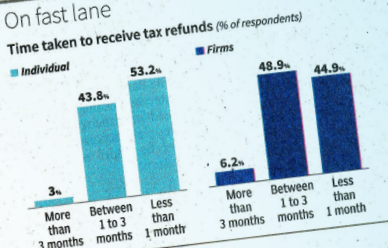
CII SURVEY. 89% individuals, 88% firms report a big drop in wait-time during 2018-23

KR Srivats
 New Delhi

A CII Survey reported that 87 per cent of individual taxpayers and 89 per cent of surveyed firms described the income tax refund process as 'convenient'.

The report, presented to Finance Minister Nirmala Sitharaman, surveyed 3,531 respondents, of whom 56.4 per cent were individuals and 43.6 per cent represented firms and enterprises, in October 2023.

With major State participation, this comprehensive study reflects the widespread sentiments across India.



Source: CII Report

automating taxation, citing these efforts as the catalysts behind the overwhelmingly positive survey results.

Notably, during 2018-23, 89 per cent of individuals and 88 per cent of firms reported a substantial reduction in waiting time for income tax refunds.

Furthermore, over 90% of respondents from both groups confirmed automatic generation of ITR refunds post-filing. Nearly 75.5 per cent of individuals and 22.4

per cent of firms didn't overpay TDS, aligning closely with their estimated tax liability.

Additionally, 84 per cent of individuals and 77 per cent of firms reported smooth refund status checks.

Chandrajit Banerjee, C Director General, lauded the government's commitment citing the reduction in waiting times as a testament to the efforts to simplify refunds.

HEIGHTENED TRUST

Speed is another high with 53 per cent of individuals and 45 per cent of firms reporting smooth refund status checks.

Ultimately, 83 per cent of individual respondents and 85 per cent of firms heightened trust in the Income Tax Department

Punjab targets to stop stubble burning in 2-3 years

Fire events down 52% this year; thrust on industrial use, compost

SANDIP DAS
 New Delhi, November 1

PUNJAB, THE BIGGEST contributor to the stubble burning events in the north India, aims to stop the farm fires in the next 2-3 years with a sharp fall in paddy straw fire events reported this year, a senior official with Punjab Pollution Control Board (PCB) said.

During September 15-October 31, Punjab reported a 52% decline in stubble burning events as per data for the same period in 2021. Punjab had a share of 72% of total reported stubble burning incidents in northern India. During the same period, there was a decline of 15% in stubble burning events at 69,615 acres in Punjab, Haryana, Uttar Pradesh, Rajasthan and Madhya Pradesh compared to 2021.

An agriculture ministry official said stubble burning incidents usually peaks during October 26-November 6 in the northern states as farmers clear the paddy field for preparing the field for the next sowing in the rabi season.

As per the action plan by Punjab for this year, out of 3.1 million hectare land of paddy area, the straw generation is likely to be around 20 million tonnes (MT). Out of these 16 MT of straw is generated from non-burnt rice crop which is not suitable for fodder use because of higher silica content.



PHOTO: ANI

Allow GM maize import, raise feed output: CII

Unveils 'Vision 2047' for fast-growing sector

SANDIP DAS
 New Delhi, November 12

INDIA'S \$30 BILLION poultry industry requires policy support, including the import of genetically modified (GM) maize and steps to increase the production of key feeds, such as soyabean, a recent report stated. The sector, growing at an annual rate of 8%, could witness further acceleration with these measures, the report indicated.

The Confederation of Indian Industry (CII), in its Vision Document 2047 for the Indian poultry sector, highlighted an increasing demand for GM maize and other feed ingredients.



states like Bihar, which exhibit significant maize production, a crucial feed ingredient.

According to ministry of fisheries, animal husbandry and dairy, the sector grew 8%

smallholders make it difficult for farmers to access markets, and other services, the CII report suggested 'collectivization' of holders into co-operatives and producer companies for ensuring adequate supply of inputs — drugs, chicks, vaccination, feed, etc. services, market access and role in price discovery.

The new breeds should be disease resistant which can withstand diseases and pathogens such as Avian Influenza. Other bacterial diseases. The sector in India is valued at more than \$28 billion in 2022, the poultry sector, 85% of production to the poultry industry, remaining 15% coming from traditional backyard poultry. Disease control in poultry emphasized the strengthening of integrated disease surveillance and early warning systems.

Engaging with the World

SOUTH ASIA

Enhancing India - Sri Lanka Partnership



Sanjiv Puri, President – Designate, CII interacting with Nirmala Sitharaman, Minister of Finance and Corporate Affairs, Government of India during the CII CEOs Delegation to Sri Lanka

CII organized a high-level CEOs delegation to Colombo, Sri Lanka on 2 November on the sidelines of the visit of Smt Nirmala Sitharaman, Minister of Finance and Corporate Affairs, Government of India. The delegation, led by Mr Sanjiv Puri, President Designate, CII and Chairman & Managing Director, ITC Limited included representatives from diverse sectors including logistics, construction, healthcare and more. During the visit, the delegation engaged in meetings with Mr Dinesh Weerakkody, Chairman, Board of Investment of Sri Lanka and H.E. Dr Ramesh Pathirana, Minister for Health & Industries, Government of Sri Lanka.

The delegation also had a very informative meeting with the India CEOs Forum (ICF), Sri Lanka. The meeting with ICF emphasized the ideal timing for market entry into Sri Lanka, citing the evolving economic landscape and market liberalization. Various other discussions were also held during the delegation around key sectors driving investment such as IT, education and tourism. Indian companies were invited to invest in Galle and Trincomalee Ports, amplifying opportunities in infrastructure and maritime sectors. Discussions highlighted the importance of maintaining a balanced trade relationship and enhancing healthcare collaboration. Both nations expressed interest in fostering open environments for foreign direct investment, reflecting a commitment to mutual economic growth.

CII CEOs also attended the India Sri Lanka Business

Summit themed ‘Enhancing Connectivity; Partnering for Prosperity’. The summit was attended by H.E. Mr Dinesh Gunawardena, Prime Minister of Sri Lanka. The shift toward bilateral arrangements, emphasized in Finance Minister Nirmala Sitharaman’s keynote, set the tone for the summit. Mr Sanjiv Puri suggested various ways of collaboration between India and Sri Lanka and how CII can help in facilitating this. Industry leaders from India shared their views regarding various issues such as increasing cooperation in infrastructure, healthcare, mining, and other sectors. CII proposed collaboration with relevant stakeholders and members to facilitate business opportunities in Sri Lanka, covering infrastructure, healthcare, mining, education and agriculture sectors.

AUSTRALIA

CII Business Delegation to Australia

CII organised a 15-member business delegation, led by Mr Rajive Kaul, Past President, CII and Chairman, Nicco Engineering Services, to Australia to explore business and investment opportunities there from 23 - 27 November. The delegation participated in the 6th Australia – India Leadership Dialogue held on 23 November in Melbourne.

AILD, a flagship 1.5-track Dialogue and the premier forum for informal diplomacy between Australia and India, brought together over 100 influential leaders from business, academia, and Government to help shape the trajectory of the deepening relationship between the two nations. The event, supported by CII, was hosted and co-chaired by the Australia India Institute’s CEO, former Senator Ms Lisa Singh and co-chaired by Ms Avani Prabhakar, Global Head of Talent and HR Business Partners, Atlassian. The event featured special video messages from The Hon Penny Wong, Foreign Affairs Minister, Australia and Mr S Jaishankar, Minister of External Affairs, Government of India. Discussions focused on clean energy, employment and skills, security and geopolitics, and technology and culture.

The delegation also participated in the Horasis Global India Business Meeting held on 26 – 27 November in Adelaide. Several CII delegates addressed key sessions during the event, held to present an ideal opportunity to



Rajive Kaul, Past President, CII and Chairman, Nicco Engineering Services and Leader of the CII delegation, at the session on “Is Deglobalisation the New Answer” at Horasis India Meeting

business leaders of India and South Australia to assess cooperation across sectors and to invite bi-directional investments. Over 300 global leaders from business and Government, including Jane Diane Lomax-Smith, Mayor of the City of Adelaide, gathered to engage in discussions that revolved around the synergies across both countries with a special focus on South Australia.

The delegation held several business meetings including with LOTFourteen Innovation Cluster on 27 November. The CII delegation included Mr R Mukundan, MD & CEO, Tata Chemicals; Mr Bharat Joshi, Chairman, Joshi Konoike Transport and Infrastructure; Mr Swapan Johri, President, HCL Technologies; Mr Sivakumar Gunturu, CEO, Maple Software; Mr Anuj Kacker, ED & President, Aptech; Dr Mekala Lakshmi Prasad, MD, Sujoy Boitech; Mr Sachin Arolkar, Head - International Operations - Automotive Division, Mahindra and Mahindra.

MIDDLE EAST

CII CEOs’ Delegation to Saudi Arabia

CII organized a nine-member CEOs’ delegation to Riyadh, Saudi Arabia on 24-25 October, accompanying Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and

Textiles, Government of India. The CII delegation was led by Mr Sanjiv Puri, President Designate, CII and Chairman & Managing Director, ITC Limited. During the delegation, a Memorandum of Understanding (MoU) was signed between the Federation of Saudi Chambers and CII to strengthen the economic partnerships between the two countries.

The Federation of Saudi Chamber organised a business roundtable with Shri Piyush Goyal on 25 October. The Minister was accompanied by the CII CEOs’ delegation, Dr Suhel Ajaz Khan, Ambassador of India to Saudi Arabia and senior officials from the Government of India. H.E. Mr Hassan Al-Huwaizi, Chairman of the Federation of Saudi Chamber, H.E. Mr Abdulaziz Al-Qahtani, Chairman of Saudi India Business Council and other senior business leaders also participated in the roundtable.

The CII CEOs’ delegation held meetings with H.E. Mr Raad Gh. AlBarakati, President & CEO (Interim), Saudi Center for International Strategic Partnership; H.E. Mr Abdulrahman S. Al-Fageeh, CEO, Saudi Arabia’s Basic Industries Corporation; H.E. Mr Khalid Abdulaziz Al-Qahtani, Chairman, Saudi – India Business Council and H.E. Retd. Major General Ahmed Al Maimouni, Director of Research and Studies Center, Rasanah International Institute for Iranian Studies.



Sanjiv Puri, President – Designate, CII signing a MoU with Federation of Saudi Chamber in presence of with Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution, and Textiles, Government of India in Riyadh

EAST ASIA

India-Korea - Enduring Business Partnership @ 50 & Beyond

CII, in partnership with KITA, hosted the 6th India-Korea Business Partnership Forum under the theme ‘Enduring Business Partnership @ 50 & Beyond’ on 7 November in New Delhi. Senior Government and Industry representatives from South Korea and India participated at the event. This comes as the two nations complete 50 years of diplomatic ties.

Describing Korea as India’s trusted partner in a changing global order, Shri Rajesh Kumar Singh, Secretary, DPIIT,

Government of India indicated that the bilateral trade agreement would be upgraded to fortify the productive engagement between both countries. He urged Korean companies to invest in India's semiconductor and renewable energy sectors to help accelerate digital and green transition.

Mr Byung Nae Yang, Deputy Minister of Trade, Ministry of Trade, Industry and Energy, Government of Korea described India as an important economic cooperation partner of Korea. Shri Amit Kumar, Ambassador of India to the Republic of Korea said that efforts to widen and deepen India-Korea special strategic partnership would lead to more collaborations in various key sectors. Mr Chang Jae-bok, Ambassador of the Republic of Korea to India said that the bilateral trade of USD 28 billion and 600 Korean companies contributing to Make in India are testimony to the strong bilateral ties. Mr Sanjeev Puri, President Designate, CII and CMD, ITC Ltd said that India and South Korea have many complementarities in technology and infrastructure.

Mr Jeong Marn-ki, Executive Vice Chairman, KITA; Mr Shiv Siddhant Kaul, Chairman, CII - Eastern Region and MD, Nicco Engineering Services Ltd also addressed the session. Several sectoral sessions were held on manufacturing and new and emerging sectors, wherein senior Industry representatives from India and South Korea shared their perspectives on promoting collaboration and investments in various sectors including automotive, precision electronics, technology startups, medical technologies, and infrastructure, amongst others.

Showcasing Brand India in Indonesia

CII India Business Forum (IBF) of Indonesia organized an interactive session of its members with Shri Sandeep Chakravorty, Ambassador of India to Indonesia, on 15 November in Jakarta.

Indonesia has emerged as the largest trading destination in the region for India with a bilateral trade of USD 38.84 billion in 2022-23. It is also a favoured destination for investments by Indian companies. Deliberating on how to 'Showcase Brand India' in Indonesia, Ambassador Chakravorty emphasized the need to create a narrative through success stories and achievements of Indian companies, by organizing bilateral business events and bringing out publications.

Mr Rajesh Sethuraman, Chairman, CII IBF and CEO, Godrej Consumer Products Indonesia stressed the need for collective action by Indian Industry members and highlighted the impact of their business on local job creation, capacity building and livelihoods in Indonesia, using their own competitiveness. Members operating in Indonesia across sectors including agriculture, agrochemicals automobiles, banking, chemicals, IT, logistics, manufacturing, pharmaceuticals, and steel, among others highlighted the need for a level playing field, opportunities for collaboration, financial support and sharing of technology by Indian companies and to contribute to the growth story of Indonesia.



Sectorscape



Ease of Doing Business

Jan Vishwas Bill furthers trust-based governance: Piyush Goyal

The Jan Vishwas Bill contributes to rationalising criminal provisions and ensuring that citizens, businesses and Government departments operate without fear of imprisonment for minor, technical or procedural defaults, said Shri Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles at the DPIIT - CII National Conference on Ease of Doing Business (EoDB) in New Delhi on 8 November.

Shri Goyal observed that the Industry has supported the Government in taking ease of doing business to the next level, and in monitoring its impact on the ground level and come up with a roadmap which is continuously evolving. He urged businesses to make use of the National Single Window System and suggest gaps and measures to improve it.

India has moved from fragile 5 to top 5 economy over the last 5 years, he said.

Ms Manmeet Nanda, Joint Secretary, DPIIT, Ministry of Commerce & Industry, Government of India noted that facilitating ease of doing business is a primary

responsibility of the Ministry. The Government has set up a portal where businesses can give suggestions. The effort is for simplification and digitisation of processes and decriminalisation of business laws, she added.

Mr Ajay Shriram, Past President, CII & Chairman, CII Task Force on EoDB and Chairman & Senior Managing Director, DCM Shriram Limited appreciated that DPIIT had agreed to the CII suggestion of setting up a task force on ease of doing business. He suggested enhancing the efficiency of the National Single Window system as it would be useful to track the status of each application. On behalf of the Industry, he recommended that the India Industrial Land Bank could be used for allocation of land for Industry, which would save time.

Mr Ajay Bahl, Chairman, CII Task Force on Judicial Reforms and Co-Founder & Managing Partner, AZB & Partner and Mr Sudhir Kapadia, Senior Partner, EY India also spoke at the session.



Waste Management

Moving towards a Circular Economy through Innovative 3R Approaches

The 8th edition of the International Conference on Waste-to-Worth around the theme - 'Moving towards



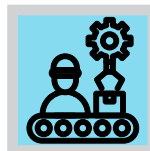
(L-R): Sudhir Kapadia, Senior Partner, EY India; Ajay Shriram, Past President CII, and Chairman, CII Task Force on EoDB and Chairman & Managing Director, DCM Shriram Ltd; Piyush Goyal, Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles; Ajay Bahl, Chairman, CII Task Force on Judicial Reforms and Co-founder and Managing Partner, AZB and Partners and Manmeet Nanda, Joint Secretary, DPIIT, at the National Conference on Ease of Doing Business in New Delhi

a Circular Economy through Innovative 3R Approaches' was organized on 30 November in New Delhi. The event was organized by CII, in collaboration with the Office of Principal Scientific Adviser (PSA) and Waste to Wealth Mission, and in line ministries including the Ministry of Housing & Urban Affairs and Ministry of Environment, Forest & Climate Change. Shri Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India, in his video address, said that it is imperative to shift from a linear economy to a circular economy and inculcate a sense of shared responsibility among Industry, technology partners, waste management companies and international partners.

Shri Ashwini Kumar Chaubey, Minister of State for Consumer Affairs, Food & Public Distribution and Environment, Forest & Climate Change, Government of India, in his video message, noted that a circular economy is no more an option for any nation, but a necessity. The National Circular Economy Framework (NCEF) was unveiled by Prof Ajay K Sood, Principal Scientific Adviser to the Government of India along with the dignitaries. NCEF serves as a concise roadmap for India's transition to a circular economy, emphasizing collaboration, awareness, and targeted actions for a sustainable and prosperous future. Ms Roopa Mishra, Joint Secretary - SBM, Ministry of Housing & Urban Affairs, Government of India said that India has seen massive changes in recent times in terms of waste management, material recovery, waste characterization, waste to energy and aggregated waste processing technologies.

The 3R (Reduce-Reuse-Recycle) Awards were conferred to 31 outstanding organizations who have

set a benchmark of excellence in waste management. Special appreciation awards were also conferred to 13 other companies. The conference also witnessed the release of the compendium "Moving towards a Circular Economy through Innovative 3R approach". Padma Shri Prof Anil K Gupta, Chair, CII 3R Awards 2023, Indian Scholar – Innovation; Mr Masood Mallick, Chair, CII Task Force on Waste to Worth 2023 and CEO, Re Sustainability and Mr Hrishit Shroff, Co-chair, CII Task Force on Waste to Worth 2023 and Executive Director, Excel Industries Ltd also addressed the event.



Smart Manufacturing

Towards a Trillion-dollar Capital Goods Industry by 2047

CII organized the 7th edition of Capital Goods Summit 2023 with the theme 'Enabling the Indian Capital Goods Industry to Achieve \$Tn+ size by 2047' on 16 November in New Delhi. The Summit deliberated on efforts to be made on investment, R&D and import substitution to enable the Indian Capital Goods Industry to achieve trillion-dollar size by 2047.

Ms Mukta Shekhar, Joint Secretary, Ministry of Heavy Industries, Government of India said that the Ministry intends to reduce imports and strengthen domestic capabilities over the next 5-10 years through regular Industry collaborations. Mr Nikhil Sawhney, Chairman, CII National Committee on Capital Goods & Engineering



(L-R): Parikshit Luthra, Chief of Bureau, CNBC TV-18; Ashish Bhandari, Co-Chairman, CII National Committee on Capital Goods & Engineering and, Managing Director & CEO, Thermax Limited; Nikhil Sawhney, Chairman, CII National Committee on Capital Goods & Engineering and, Vice Chairman and Managing Director, Triveni Turbine Limited and Ravi Raghavan, Chairman, CII Capital Goods Summit 2023 and, Managing Director & CEO, Bharat Fritz Werner Limited at CII Capital Goods Summit 2023: Enabling Indian Capital Goods Industry to achieve \$Tn+ size by 2047 in New Delhi

and Vice Chairman and MD, Triveni Turbine Limited underlined that there is need for enhancing both export and internal demand.

“There is a need for the capital goods Industry to make investments in R&D and CAPEX to remain globally competitive. In addition to the necessity for financial investment, there is a crucial requirement for willingness to adapt and embrace upcoming global trends,” said Mr Ashish Bhandari, Co-Chairman, CII National Committee on Capital Goods & Engineering and MD & CEO, Thermax Ltd. Mr Ravi Raghavan, Chairman, CII Capital Goods Summit 2023 and Managing Director & CEO, Bharat Fritz Werner Limited said that the Government of India's targeted support for key sectors, including capital goods, has the potential to establish a robust manufacturing ecosystem.

Masterclass on Smart Manufacturing

CII and the Indian Institute of Technology, Delhi - AIA Foundation for Smart Manufacturing (FSM) jointly organised a two-day masterclass on smart manufacturing on 6-7 November in New Delhi. Prof Sunil Jha, Director, IITD-AIA Foundation for Smart Manufacturing talked about the rapidly expanding manufacturing business and the necessity of smart manufacturing adoption. He emphasized its role in increasing efficiency, and productivity and reducing waste.

Case studies of successful implementation of smart manufacturing were presented during the session. The participants also learned about the role of data and analytics in smart manufacturing the future of smart manufacturing and its impact on the manufacturing Industry.

Participants from diverse industries including senior to middle management of critical functions like production, plant operations, digital engineering, enterprise strategy, quality, safety and sustainability were trained during the masterclass. It provided the participants with insights, a thorough grasp of smart manufacturing and useful skills to enable successful adoption in their businesses. Case studies were presented on Smart Lathe and Shearing Machine and its processes, Robotic Welding Cell and IoT deployment at Cyber Physical facility.



Intellectual Property Rights

Role of IPR Policies and Action Plans

CII, in collaboration with the Intellectual Property Office, Government of India and other Government, national and international partners, organized the 9th International Conference on IPR with the theme ‘Quantum Jump in National and Global Economies - Role of IPR Policies and Action Plans’ on 20 November in New Delhi. The 9th CII Industrial Intellectual Property Awards were conferred to 26 outstanding organizations for their excellent IP portfolios of patents, design and trademarks at the event.

The awards were conferred among the large, small and medium industries, and startups, in the categories of ICT & services; manufacturing; life sciences including pharma and agriculture sciences and academia. The jury also gave special appreciation awards to three companies.

Dr R A Mashelkar, Former Director General, CSIR and Chair of the Jury for CII Industrial IP Awards – 2023 emphasized on the importance of IPRs. Dr Mashelkar further said that intellectual property should emphasize more on quality and purpose rather than quantity. Ms Justice Prathiba M Singh, Judge, High Court of Delhi said that the focus of IP has now shifted from foreign to domestic, with a large quantum of litigation seen between domestic entities, which clearly shows the maturity of IP and innovation.

Prof Unnat Pandit, Controller General of Patents, Designs and Trademarks, Intellectual Property Office, Government of India said that the vision for Amrit Kaal will be driven by an innovation-driven and knowledge economy. Mr Vipin Sondhi, Chairman, CII National



(L-R): Amit Gossain, Managing Director-Southeast Asia, KONE Elevators India; Masanori Katsura, Deputy Commissioner, Japan Patent Office; Prof Unnat Pandit, Controller General of Patents, Designs and Trademarks, Intellectual Property Office, Government of India and Shankar Venugopal, Vice President, Mahindra & Mahindra Ltd and Member, CII National Committee on IP releasing the GI Booklet for Madhya Pradesh at the 9th International Conference on IPR held in New Delhi



9th CII Industrial Intellectual Property 2023 Award winners

Forum on Industry-Academia Partnership for R&D and Innovation said that India recognized IP as an important driver for sustainable growth and prosperity.

Mr Masanori Katsura, Deputy Commissioner, Japan Patent Office mentioned that India has a huge potential in emerging technologies such as digitalization, green energy, semiconductors, and others which will further accelerate in future through global collaborations. Mr R Saha, Senior Advisor, CII and Mr Amit Gossain, MD, Kone Elevator - India & South Asia were among the other key speakers during the event.

constraints and the need for robust legal support and institutional solutions has never been more pressing. In view of this, CII organized the Legal Services Conclave 2023 around the theme 'Globalization of Businesses: Legal Support & Institutional Solutions' on 30-31 October in New Delhi. The conclave provided a platform for delving deeper into the intricacies of legal frameworks, compliances and the evolving nature of transnational businesses that arise in the wake of globalization.

The sessions focussed on institutionalizing business and commercial dispute resolutions; role of general counsel in navigating business and corporate laws compliances and steering global businesses; multi-dimensional aspects of labour laws; navigating legal challenges in net zero transitions; the emerging role of artificial intelligence in driving legal transformation and legal landscape affecting banking and finance Industry.

Justice Dipak Misra, former Chief Justice of India highlighted the key legal aspects associated with the globalization of business. He also stressed that the legal world has the right expertise, support and institutional solutions to support businesses. Dr Lalit Bhasin, Chairman, CII National Committee on Legal Services and Managing Partner, Bhasin & Co. highlighted the role of legal advisors, international organizations and legal frameworks in ensuring that businesses navigate the global landscape successfully and in compliance with the law.

Over 150 participants from India and abroad attended the conclave, including legal luminaries, dispute resolution professionals, and other legal experts.



Legal Matters

Globalization of Businesses: Legal Support & Institutional Solutions



In today's era, borders are increasingly becoming symbolic, businesses are expanding beyond geographical



Digital Transformation

CIO Conclave and CIO Excellence Awards

CII organized the CIO Conclave and 2nd edition CIO Excellence on 2 November in New Delhi. The awards have been instituted by CII-Center for Digital Transformation (CDT) with Protiviti Global as the technical partner. It recognizes the contribution made by CIOs who have enabled innovation and enhanced the competitiveness of the Industry. Over 200 CIOs attended the awards ceremony. Shri G Narendra Nath, Joint Secretary, National Security Council Secretariat, Government of India emphasized the importance of addressing cybersecurity challenges during the system generation process.

Dr Pavan Duggal, Advocate, Supreme Court of India & Chairman, International Commission on Cyber Security Law highlighted the need for cyber resilience. He emphasized that cybersecurity and AI aim to enhance safety, however, there are still significant vulnerabilities which need to be addressed. Mr Vijay Thadani, Co-Chair, CII-CDT and Vice Chairman & MD, NIIT Ltd said that there is a need to focus on the data quality in the context of AI since the effectiveness of AI is intrinsically linked to the quality of data it relies upon. Mr JS Deepak, Former Secretary, Telecom and Secretary, Electronics & Information Technology, Government of India said

that by pioneering innovations, CIOs exemplify ingenuity and serve as living examples of value.

Nominations for the awards were received from CIOs across the country. After the initial assessment and screening of the submissions by the CDT and Protiviti team, the recommendations were further evaluated by a Steering Committee comprising of CIOs from diverse industries. The final selection of awardees was made by a stellar jury comprising Dr Gulshan Rai, Former DG, CERT-in and Former National Cybersecurity Coordinator – PMO; Mr Kiran Karnik, Former President - NASSCOM and Founder Director - ISRO's Development and Educational Communicational Unit; Mr JS Deepak, Former Secretary, Telecom and Secretary, Electronics & Information Technology, Government of India and Mr Sunil Chandiramani, Chairman, Sapphire Foods and Founder & CEO NYKA Advisory Services along with Chairman of the Jury Mr Vijay Thadani.

An interactive session was held on 'CIO's Role in Creating a Productive, Secure, Engaged Work Environment and Customer-Centric Digital Transformation' and an engagement with the CIOs and delegates in the design thinking exercise also took place on 'New-Age Technologies Driving the Emergence of a Hyperconnected Ecosystem'.

Next-Gen Cloud Platform for Demanding ML Workloads

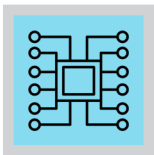
CII-CDT organized a session on 'Unveiling the Next-Gen Cloud Platform for Demanding Machine Learning



Winners of the CII CIO Excellence Awards

Workloads' on 24 November, which focused on the latest advancements in cloud technology. This session was jointly organized with Nebius AI.

The session was conducted by Mr Andrey Gorbunov, an IT professional with a decade of experience in various roles aligning strategies and implementing programmes to support organizational growth. The session covered various important aspects including machine learning-driven services and infrastructure, latest advancements in cloud technology and AI-centric cloud platform. The session was attended by over 200 professionals from various sectors.



Emerging Technology

Standard for Assessing and Rating AI Systems



CII submitted recommendations on developing the standard for assessing and rating AI systems for fairness in telecom networks and digital infrastructure on 15 November. The submission was made at the request of the Telecommunication Engineering Centre (TEC).

To build public trust in AI/ ML systems, TEC, under the aegis of the Ministry of Electronics and Information Technology, had initiated public consultations on a framework for voluntary fairness assessment of AI/ ML systems and invited stakeholder inputs. Based on the inputs received, TEC constituted a Working Group of domain experts to draft a standard for assessing and rating AI systems for fairness. Based on the inputs received from India, TEC developed the standard for fairness assessment and rating of AI systems. Now,

TEC is developing a voluntary standard for assessing and rating the robustness of AI systems in telecom networks and digital infrastructure.

It was highlighted that the important aspects to consider while evaluating the robustness of AI systems in telecom networks and other digital infrastructure are safety, security, reliability, trust and fairness. Government, standard organizations and regulators can work towards ensuring AI robustness in telecom networks and digital infrastructure. AI systems can be categorised based on the type of data input, data output, the technology used to develop the AI model and the Industry sector to facilitate robustness assessment. Development practices, data collection guidelines, testing framework and standardized test set to evaluate the results/ inferences should be standardized for assessing AI system robustness in telecom networks and infrastructure. Bias, variance and explainability are the indicators that should be considered while evaluating the robustness of AI systems.

Design, Development and Deployment of AI

The US recently announced an executive order to help guide the design, development and deployment of artificial intelligence (AI) and other automated systems to safeguard the rights of the American public and tackle AI's impact on critical areas like health, defence, etc. CII has developed a document, which captures the impact of this executive order on Indian companies, based on members' inputs and this has also been shared with MyGovt under the Ministry of Electronics and IT.

These regulations have a large impact on the American public privacy, health and country. The companies working on AI products that do not have such a profound impact, dealing with non-PII data may not be impacted by these regulations and can continue to develop the product. However, Indian ER&D companies, and startups working on healthcare, defence technology, or any other AI system with a larger impact on the community will face the same scrutiny. As AI rules are being developed, Indian companies will not have as much say and control over the result and this will give a boost to large US technology companies.

Much of the scrutiny suggested in the bill is not applicable to the products already launched in the market. These exceptions make it tougher for the new companies to come up with products of similar scale,

as they must go through the scrutiny and compliance cycle, which will add a significant delay and cost to their product launch. This delay and added cost will give an unwanted advantage to existing solutions of USA companies. Such regulations also act as a showstopper for startups. Most of the ER&D startups are backed by technology experts and have limited capacity in terms of expertise, money and time to focus on such an extensive compliance process.

India needs to focus on creating its own AI safety framework and regulations and expanding the Data Protection Bill and legislation to include AI and generative AI safety principles and laws.



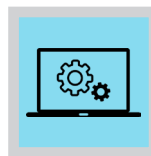
IT and Telecom

R&D in Telecom, Broadcasting and ICT

CII National Committee of Telecom & Broadband has submitted a representation to the Telecom Regulatory Authority of India (TRAI), to encourage Research & Development in the fields of telecom, broadcasting and Information and Communication Technology (ICT), to catapult the growth of these sectors. This comes at a time when India's Telecommunication sector stands as the second largest globally, possessing a substantial subscriber base of 1.179 billion, encompassing both wireless and wireline users. The country exhibits an overall teledensity of 84.69 per cent, with particular emphasis on the rural market, which supports a workforce of approximately 4 million individuals who are directly and indirectly involved in the sector.

Pragmatic Timeline for DPDP Act Implementation

CII National Committee of Information Technology (IT) and Information Technology-enabled Services (ITeS) actively engaged with the Ministry of Electronics and Information Technology, Government of India urging the Ministry for a realistic timeline in the implementation of the recently notified Digital Personal Data Protection Act, 2023 (DPDP Act). During the meeting, members drew attention to global practices, wherein extended timelines have been granted for the implementation of data protection frameworks. This proactive approach aims to align the implementation of the DPDP Act with practical considerations, ensuring a smooth transition for businesses while addressing privacy concerns.



Education

Interschool Quiz Competition on Environment & Sustainability

CII organized an inter school Quiz Competition on Environment & Sustainability on 30 November 2023 in New Delhi. A total of 36 Teams consisting of students of Classes 6-8 from schools from Delhi NCR and other states participated in this Quiz Competition testing their knowledge in environment & sustainability. The objective of this Competition was to engage school students and test their knowledge about the environment where they are living in.



The Quiz Competition on Environment & Sustainability in New Delhi in Progress

Portfolio for Excellence



Food and Agriculture

Interaction with Brazil Business Delegation



(L-R): Salil Singhal, Chairman, CII Task Force on Agro Chemicals and Chairman Emeritus, PI Industries Ltd.; Mauro Mendes, Governor, Mato Grosso state of Brazil; and Kenneth da Nóbrega, Ambassador of Brazil to India

CII organized an interaction with Mr Mauro Mendes, Governor, Mato Grosso State of Brazil, and the accompanying 65-member business delegation on 14 November in New Delhi. Mr Mendes said this is a great platform for the Brazilian delegation and Indian counterparts to network. This will open further avenues of business opportunities between the two countries in various sectors. H.E. Kenneth da Nóbrega, Ambassador of Brazil to India noted that India and Brazil are at the cusp of a very bright future.

Mr Salil Singhal, Chairman, CII Task Force on Agro Chemicals and Chairman Emeritus, PI Industries said that as India hands over the G20 baton to Brazil, CII will continue to work on the key priorities introduced during B20 India. He reiterated CII's support to CNI, the official Secretariat of B20 Brazil and one of CII's MoU Partners, to deliver a successful B20.

The state of Mato Grosso is one of the nine Brazilian states, located in the heart of Brazil. This State is globally recognized as a truly productive agriculture powerhouse. The Brazilian delegation expressed interest in the

exchange of knowledge, cooperation covering a wide spectrum including economic, academic, technological and innovation and attraction of investments for sectors such as agribusiness.

Food Safety & Quality Kaizen Seminar and Competition

CII organized the 5th CII FACE Food Safety and Quality Kaizen Seminar and Competition on 23 November in New Delhi. The programme was organized in line with its endeavour to make the Indian agri-food sector globally competitive by enhancing the operational excellence, quality and food safety of products and services. It offered a unique platform to showcase best practices and promote cross-learning in the Indian food sector.

Twenty-eight Industries across the nation, representing small, micro, medium and large categories were shortlisted for participation in this competition after the pre-jury round held on 8 and 9 November. They were invited to present their methodology, analysis and solutions to specific problems to an eminent panel of experts.

The presentations were followed by brief deliberation on creativity, thoroughness, standardization, replicability and horizontal deployment by an eminent jury panel comprising Dr Ramanand N Shukla, Senior Director, Quality Council of India; Dr Prabhat K Nema, Professor, Department of Food Engineering, NIFTEM and Ms Smita Murthy, India representative of FSSC. In the final round, 11 industries based on their overall performance were selected for the awards. Bronze trophies and certificates of appreciation were also awarded to small, micro, medium and large industries. The efforts of the industries were lauded by the experts and the need to implement innovative ideas and methodologies to solve problems for enhanced quality with employee involvement was emphasized.

Dr Ramanand N Shukla, Chair of the jury Panel, said that the Kaizen forum provided a strong cross-learning opportunity for each Industry. The competition concluded with an enthusiastic commitment from the industries for their active participation in the next Food Safety and Quality Kaizen competition.

Health Supplements and Nutraceuticals

Availability of trained and skilled resources for Food Business Operator (FBOs) and for R&D centres in the health supplements and nutraceuticals sector is a big and consistent challenge, especially post-pandemic as people have realized the importance of these products in health and well-being. To create awareness and build knowledge amongst faculty and students on the matter, the Resource Centre for Health Supplements and Nutraceuticals (ReCHaN) organized the first in-person two-day certificate course on health supplements and nutraceuticals in association with ISF College of Pharmacy on 3-4 November in Moga, Punjab.

The technical session would equip the students with specialized knowledge to fulfil the unmet resource needs to strengthen the ecosystem sustainably. Interactive engagements were held during the event, which was attended by over 60 participants.



SNCEL

Harmonizing Human Touch and AI

In the ever-evolving landscape shaped by technology, Human Resources (HR) is on the brink of a transformative journey. The HR Conclave, held in Mumbai on 29-30 November under the aegis of the CII Suresh Neotia Centre of Excellence for Leadership (CII-SNCEL),

explored the theme 'Sculpting the Future: Harmonizing Human Touch and AI.' Over 350 thought leaders, HR professionals and experts participated in the event to discuss strategies for effectively integrating Artificial Intelligence (AI) into HR practices while preserving the irreplaceable human touch that defines HR traditions.

Through engaging discussions and insightful presentations, the conclave provided attendees with actionable insights and a roadmap for navigating this dual challenge. As organizations strive to adapt to the evolving landscape, the event served as a platform to foster dialogue, share best practices and envision a future where technology and human connection seamlessly coexists in the realm of HR.

The conclave focussed on issues including simplification and real-world applications of AI; harnessing AI's potential in talent acquisition; innovations in total rewards; lifelong learning and reskilling in the age of AI; evolution of performance management for the future; employment formats and total rewards for the future; HR governance and controllership in the age of AI; nurturing organizations soulfully in the world of technology and digitization; inclusivity and progressive policies; and nation building.

Attendees gained a comprehensive grasp of the opportunities and challenges posed by AI in HR, armed with knowledge to drive transformation. Practical insights and implementable strategies for adopting AI solutions effectively and ethically in HR functions were shared during the event. Attendees also learned actionable takeaways to revitalize their HR practices, contributing to organizational success. The conclave



(L-R): Ravindra Kumar G.P., CHRO, Tata Motors; Dr C. Jayakumar, Executive Vice President & Head - Corporate Human Resources (CHRO), Larsen & Toubro Limited; Shaji Mathew, Group Head of Human Resource Development (CHRO), Infosys Limited; Manu Wadhwa, Chief Human Resources Officer, Sony Pictures Networks at the HR Conclave in Mumbai



(L-R): Aman Sharma, Co-Founder, TEACH; Dr Alok Juneja, Vice President- Programmes & Livestock Development, BAIF Development Research Foundation; Farida Lambay, Co-founder, Pratham; Dr Raju Mistry, President and Global Chief People Officer, Cipla



(L-R): Balaji Sreenivasan, Executive Vice-President, Human Resources, Colgate-Palmolive (India) Limited; Ruchira Chaudhary, Head for Asia Pacific, Flexing It; Roma Bindroo, CHRO, Zepto; Anandorup Ghose, Partner, Deloitte India

resulted in the establishment of ethical frameworks for AI adoption within HR, ensuring ethical, transparent and compliant practices. The event also provided a unique opportunity for HR professionals to forge connections, synergize ideas and tap into the collective wisdom of Industry peers and experts.

QUOTES

Change is no longer a process; change is a skill with AI. If you want transformation in your organization and you want people to change, they need to have the skills for it.

Dr Shiv Shivakumar

Operating Partner, Advent International

AI can replace 30 – 50 per cent of jobs over some time, but one thing that it can never replace is leadership; AI, even machine learning to the last minute, is not capable of anticipating the challenges of leadership.

Suresh Narayanan

CMD, Nestle India Limited

In this era of Generative AI, we all need to find our unique balance of human touch and deep tech. My evolving view is that the higher the tech quotient, the higher the need for conscious human touch.

Sanjay Behl

Chairman, CII National Committee on Leadership & HR and CEO & Executive Director, Greaves Electric Mobility

With liberalization and the new age, the Industry brought global pay parity, mobility, stock options and more under compensation and benefits, total rewards focuses on employee experience, EVP at the core bringing newer dimensions such as WLB, well-being, rewards recognition and more.

Smiti Bhatt Deorah

Co-founder and COO, Advantage Club

AI assesses a resume faster and it connects the data between what the applicant has done in his/her previous experiences and identifies how the skill evolution has happened and predicts what this person can do well.

Avijit Bhattacharya

Chief Human Resources Officer (CHRO)
Tata Capital Limited

Reskilling and capability building is a topic of crisis today. The backbone of this issue lies in the unprecedented changes that are happening in the business.

Roshni Wadhwa

HR Transformation Director - South Asia, Pacific & MENA, L'Oreal SAPMENA

Differentiation on KPI and therefore differentiation on measurement of that performance metric is the question today a lot of corporations are deep diving on.

Manu Wadhwa

Chief Human Resources Officer
Sony Pictures Networks

With the help of metadata one can not only derive a great degree of accuracy in the predictability of an individual or a group but also the predictability of the performance of the organization.

Praful Tickoo

Vice President | Data, Insights and AI
Genpact Limited

With more people expressing themselves, there is going to be more violence and there is going to be a need for more voices and that is why the onus of inclusion will always remain on the ones who are included and not on the ones who are excluded.

Harish Iyer

Head of Diversity, Equity and Inclusion, Axis Bank

We are the largest invisible minority population in the world, so the biggest challenge for the community of persons with disability largely has to do with invisibility.

Divyanshu Ganatra, Founder Adventures Beyond Barriers Foundation



IQ

Competitive & Sustainable India @100 – Excellence Imperatives

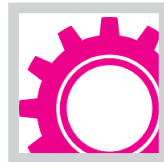
CII Institute of Quality organized the 31st CII- Excellence Summit around the theme 'Competitive & Sustainable India @100 – Excellence Imperatives' on 2 – 3 December in Bangalore. Around 36 national and international speakers shared their perspectives on different topics during the summit, which was attended by over 500 participants.

As a curtain raiser for the summit, multiple master classes and best practice-sharing plant visits were conducted. This year, Mr S Somnath, Chairman, ISRO was bestowed with the Quality Ratna Award at the summit. An MoU was also exchanged between CII IQ and Andhra Pradesh MedTech Zone (AMTZ) at the summit.

Several sessions were organized during the summit covering topics including building competitiveness and achieving sustainable growth for startups, adopting business excellence models for building sustainable, futuristic organizations, building competitiveness and achieving sustainable growth, managing physical assets and improving efficiency, creating an organizational culture conducive to fostering creativity and innovation, and building and managing quality in global level supply chains.

The annual awards for various categories of excellence were also bestowed at the summit. This year, 21 organizations participated in the CII-EXIM Bank Award. CII IQ recognized various organizations under the Platinum and Gold Plus categories during the event. CII IQ, in the journey of promoting business excellence,

also felicitated several other organizations under the BE Maturity Assessment, BE STAR Recognition and SMB STAR Recognition Assessment Programs.



CME

Occupational Health & Safety

CII Naoroji Godrej Centre of Manufacturing Excellence recently organized the 8th edition of the Occupational Health and Safety (OHS) Annual Conference around the theme 'Reimagining Occupational Health and Safety for USD 5 Trillion Economy'. This conference, attended by over 200 professionals, brought together experts, thought leaders and stakeholders to delve into critical topics shaping India's journey to a USD 5 trillion economy with a view on OHS.

Mr Anil Verma, Chairman, CII Task Force on Industrial Safety and Executive Director & CEO, Godrej & Boyce Mfg. Co. Ltd spoke about how technology is helping bridge the gaps regarding health and safety. Mr Sunil Mathur, MD and CEO, Siemens India echoed a similar sentiment. Mr Mathur said India has set an official target of growing its GDP to USD 5 trillion by 2024-25, with a real possibility. Propelled by growth and favourable megatrends, India's manufacturing sector has opened itself to new geographies and segments.

Various key sessions were held during the conference on issues including role of OSH in India's growth towards



Anil G Verma, Chairman, CII Task Force on Industrial Safety and Executive Director & CEO, Godrej & Boyce Mfg. Co. Ltd; Sunil Mathur, Managing Director & CEO, Siemens India at the Annual Conference on Occupational Health & Safety in Mumbai

a USD 5 trillion economy; employee well-being and strategies to prevent burnout in the workplace; recent legislative changes aimed at extending OSH coverage; role of ergonomics in enhancing overall business efficiency; leveraging human factor engineering to boost business performance; latest safety standards set by the Bureau of Indian Standards (BIS); and innovative digital solutions for Health, Safety and Environment (HSE) management.



CFC

CII National 5S Excellence Awards

To propagate the adoption of 5S and recognise best practices, the CII Centre of Excellence for Competitiveness for SMEs (CII – CFC) organised the 8th CII National 5S Excellence Awards on 23 November at Chandigarh. 5S is a lean tool that aims to build a well-organized and safe working environment and increase quality and productivity optimization by organizing the manufacturing processes to be waste-free by maintaining and organizing the workplace.

After concluding the physical site audits, the final presentation and awards ceremony was held. It was addressed by senior Industry representatives including Mr Vivek Gupta, Chairman, CII Chandigarh Council and MD, NEC Packaging Ltd and Mr Nikhil Sinha, Assistant Vice President, TAFE Motors and Tractors Limited, who encouraged the participating companies to continue putting their best efforts in their journey to excellence. All participant companies were certified as per their audit scores.

CII National DigiTech Symposium

CII-CFC organised the 4th CII National DigiTech Symposium virtually on 31 October and 3 November. The symposium was attended by Industry leaders and innovators from across the country.

The awards ceremony recognized and celebrated excellence in 13 distinct categories, including best case study in digitalization for productivity, best case study in digitalization for supply chain management, best case

study of innovative business models of digitalization in manufacturing and service sector and more. During the event, participants engaged in thought-provoking discussions to forge new partnerships and amplify the potential for future advancements.

Policy Advocacy for Corrosion Management

The first meeting of the Task Force on Policy Advocacy, under CII - Corrosion Management Division’s (CII-CMD) national mission on ‘War Against Corrosion’, was conducted on 7 November over the virtual platform. The meeting, chaired by Dr U Kamachi Mudali, Chairman - CII-Corrosion Management Division, VC, HBNI Mumbai and Former Chief Executive, Heavy Water Board aimed to align the goals of the task force with the expertise of the members along with the formation of the sub-groups for each goal.

The task force focused on developing the policies, bringing stakeholders together and making the mission a national priority. The task force subgroups have been advised to develop a study report on corrosion implications and effects on life, cost and safety. A draft proposal on conducting training and workshops for working staff and technicians in industries to make them aware of the CII-CMD services will be submitted.

Stainless Steel as Corrosion Resistance Material

CII CMD conducted an exclusive session on ‘Life Cycle Cost Analysis of Stainless Steel as Corrosion Resistance Material’ on 23 November via CII virtual platform with a focus on material selection to minimize losses due to corrosion. Mr S K Sur Chowdhury, Former Executive Director In-charge (Projects), IOCL highlighted the issue of corrosion and its impact on GDP. He talked about the importance of corrosion awareness in industries and how material selection plays a major role in corrosion mitigation. He highlighted the benefits of stainless steel including heat resistance, durability, recyclability, sustainability and in promoting a circular economy.

Mr Deepak Vaidya, Business Head-India, Outokumpu India Pvt Ltd talked about performance of various grades of stainless steel and the environment in which different grades of stainless steel can be used. He highlighted the importance of material selection criteria in terms of process conditions, structural conditions, material properties, economic factors.

Regional Review

E

EASTERN REGION

Bengal Global Business Summit

Ms Mamata Banerjee, Chief Minister of West Bengal announced the West Bengal Logistic Policy 2023, West Bengal Export Promotion Policy 2023, West Bengal Cable Landing Policy 2023, West Bengal Green Hydrogen Policy 2023 and West Bengal New and Renewable Energy Manufacturing Promotion Policy 2023 at the Bengal Global Business Summit 2023.

The summit was organized in Kolkata on 21-22 November. Speaking about the influence of BGBS, the Chief Minister said that over the last six editions, the State has received USD190 billion in investment proposals, of which USD 120 billion have already been accepted and the remaining funds are undergoing various phases of review. Highlighting the numerous Industry-friendly measures of the Government, she mentioned the creation of Silicon Valley in Bengal, for which the Government has set aside 200 acres of land.

Mr R Dinesh, President, CII and Chairman, TVS Supply Chain said that the focus of Bengal has been to ensure that there is equitable growth in the state. He praised the Government for a positive environment that has ensured continuous investment growth in the State. Earlier, the Chief Minister met and addressed the CII National Council.

Industry Carnival Odisha

To recognize the exceptional achievements in information and communication technology (ICT), industrial relationships and quality circles demonstrated by organizations, CII Odisha organized the 36th State Level Convention on Quality Circles Awards. CII also hosted the Industry Carnival - a State Level Excellence Awards 2023. The events were organized from 1 to 10 November in Bhubaneswar.

The quality circles awards remain a crucial instrument for promoting Total Quality Management practices and competitiveness within companies. CII has consistently organized QC conventions nationwide to stimulate the adoption of this tool among its members and provide them with opportunities to exchange knowledge on prevalent quality circle practices in other member



Industry Carnival 2023 Odisha

companies. Around 70 teams seized the opportunity to discover exemplary quality circle initiatives and engage in knowledge-sharing with facilitators and trainers from other participating circles.

CII Jharkhand Safety Symposium and Exposition

CII held the Jharkhand Safety Symposium & Exposition in Jamshedpur on 3 November. This event brought together Industry leaders, experts, Government officials and other key stakeholders to tackle crucial safety issues not only within the workplace but also extending to all facets of life. The primary objective of the symposium was to foster a safety-centric culture across diverse sectors, encompassing manufacturing, construction and transportation.

Shri Gopal Kumar, Chief Inspector of Factories, Government of Jharkhand, Chief Guest for the session, linked safety with mathematics, elucidating that every action can be computed and uncertainties can be mitigated by performing accurate calculations.

The symposium commenced with a discourse on the challenges and solutions associated with instilling behaviour-based safety practices. The panelists emphasized that any initiative focused on behaviour-based safety may encounter initial challenges but is indeed worth the effort, capable of significantly enhancing our overall safety culture. Mr Neeraj Kumar Sinha, Chief – Safety, Tata Steel Limited moderated



(L-R): Neeraj Kumar Sinha ,Convenor, CII Jharkhand Safety Panel and Chief – Safety, Tata Steel Limited; Ujjal Chakraborti, Chairman, CII Jharkhand State Council and Managing Director, JCAPCPL; Gopal Kumar, Chief Inspector of Factories Government of Jharkhand; Suvendra Behera, Deputy Chairman, CII Eastern Region and Vice Chairman and Managing Director RSB Transmissions (I) Ltd; and Umesh Kumar Singh, Chairman, CII Jamshedpur Zonal Council & Managing Director, TRF Ltd at the Jharkhand Safety Symposium & Exposition in Jamshedpur

the session. Insights on the topic were shared by Mr Omesh Garga, Partner, Sustainability Services Safety Excellence, E&Y LLP; Mr Rajiv Desai, Associate Vice President – Global Sales, Solutions and Marketing Head IoT Business, Tata Communications; and Mr Debi Prasad Acharya, Head Safety Corporate, Odisha Discoms, The Tata Power Company Limited.

The symposium also featured an exhibition showcasing safety products and services from 18 companies. These companies demonstrated the latest safety technologies, ranging from advanced surveillance systems to wearable safety devices and innovative training methods. The session witnessed a total of over 200 participants, including 63 participants from MSME member companies.

Education Symposium

The Department of Higher Education of the Government of West Bengal and the CII Eastern Region hosted an Education Symposium in Kolkata on 4 November. The event highlighted the establishment of 11 new universities in the state, 369 Memorandums of Understanding (MoUs) with foreign universities and MNCs like IBM and Microsoft.

Four MoUs were signed between the Government and investors/stakeholders, including a 100-million learners' program with Arizona State University, a training program in emerging technologies for higher education institutions. An MoU between Daffodil International University and Sister Nivedita University and an MoU between Kathmandu University and ADAMAS University were also signed during the event. These agreements aim to enhance skills, integrate emerging technologies and foster collaborative research among students, faculty and researchers.

CII IWN Mentor-Mentee Connect Eastern Region

To provide free mentorship to Indian Women Network (IWN) members, IWN Mentor-Mentee Connect was organized by CII Eastern Region in Kolkata on 16 November. The initiative was planned by the IWN West Bengal Chapter on 11 May, under the leadership of Ms Sriranjani Joshi, Chairperson CII IWN and Director, George Group and Ms Sujata Guin, Vice Chairperson, CII IWN and Vice President - Human Resources & Chief Human Resources Officer, Apeejay Surrendra Park Hotels Limited.

CII Chhattisgarh ICONN



(L-R): Prannay Jain, Co Convenor, Startup Panel, CII Chhattisgarh and Director, Easy Legal Solution Pvt Ltd (Applylegal); Prof. Hulas Pathak, Head & PI-CEO (IGKV R-ABI) RKVY RAFTAAR Agribusiness Incubator, Indira Gandhi Krishi Vishwavidyalaya; Siddharth Agrawal, Chairman, CII Chhattisgarh State Council & Director, Godawari Power & Ispat Ltd at ICONN 2023 in Raipur

CII Chhattisgarh organized a session on ICONN 2023 - Innovation, Creating Value and Maximizing Shareholders Wealth in Raipur on 25 November. The event was an exclusive platform for startups seeking avenues for growth and enhanced market connectivity, and learning

experience and growth strategies from established businesses. The session was marked by profound insights, dynamic discussions and a shared commitment to shaping a future driven by innovation. Mr Siddharth Agrawal, Chairman, Chhattisgarh State Council highlighted that Chhattisgarh boasts a vibrant youth population filled with enthusiasm and aspirations for progress. The State is home to developmental institutions actively nurturing and launching startups. To propel this momentum, there is a pressing need to fortify the ecosystem by providing robust support to the State's youth, fostering the creation of new markets and facilitating expansion.

A panel discussion on 'Navigating the Business Landscape: Evolution of Startup Management - Old School Wisdom vs. New Age Strategies' was organized. During the discussion, the panellists including Mr Aashil Modi, Founder, WantASanta Private Ltd; Mr Anmol Sharma, Founder and CEO, Finance by Anmol; Mr Mohammad Zafer, Director, Popular Paints Pvt Ltd; and Mr Bhavesh Mittal, Partner, Hiregange and Associates, provided their perspectives and strategies to drive advancement and enlargement. Tackling essential facets of startup activities including legal matters, financial compliance, valuation and due diligence was a focal point of the discussion.



Launch of CII-PwC Project Rhino

A Model Career Centre was inaugurated in Guwahati on 30 November as a part of the CII-PwC Project Rhino, which signifies a transformative step in bridging the gap between job seekers and Industry in the North East region. CII, in partnership with PwC Accelerator



(L-R): Dr Sheen Sunny Akkara ,Managing Director, PwC Acceleration Centers in India; Abhijit Barooah, Past Chairman CII North East Council & Managing Director, Premier Cryogenics Ltd; Hari Kumar, Partner-PwC Acceleration Centers Leader; Dr B Kalyan Chakravarthy, IAS, Principal Secretary Labour, Govt. of Assam; and Subroto Sharma, Chairman, Project Rhino, Governing Council & Managing Director, Janambhumi Hotels & Resorts Pvt. Ltd

and with the support of the Government of Assam, is set to empower the youth of Assam by providing soft and employability skills and linking them to jobs. CII is leveraging its Industry connect through the pan-India presence of its CII-Model Career Centres (MCC) to implement the project in Assam. CII-MCCs are industry-led modern-day employment facilitation cells.

"It is expected that the Model Career Centre will play an instrumental role in connecting job seekers of Assam to the job providers," said Shri B Kalyan Chakravarthy, Principal Secretary - Labour, Government of Assam. Mr Hari Kumar, Managing Partner, PwC LLP and PwC Acceleration Centres Leader; Mr Subroto Sharma, Chairman, Project Rhino, Governing Council & MD, Janambhumi Hotels & Resorts Pvt Ltd and Mr Abhijit Barooah, Past Chairman, CII North East Council and MD, Premier Cryogenics Ltd were among the key attendees.

Creating, Branding & Marketing Destinations

CII organized a conference on 'North East Footprint in Tourism: Creating, Branding & Marketing Destinations' on 29 November in Guwahati. Dr JB Ekka, Principal Secretary, Department of Tourism, Government of



(L-R): Subroto Sharma, Chairman, CII North East Tourism Sub Committee & Managing Director, Janambhumi Hotels & Resorts Pvt Ltd.; Nilay Moonje, Executive Creative Director, Sideways Consulting; Dr J B Ekka, IAS, Principal Secretary, Tourism, Government of Assam; Siddharth Mohanty, Sr Strategy Director, Sideways; S K Barua, Past Chairman, CII North East Council & CEO, North East Gas Distribution Company Ltd. at the North East Footprint in Tourism, in Guwahati

Assam said that the region has huge tourism potential. Talking about the different verticals of tourism including rural tourism, Dr Ekka said that newer avenues should also be promoted. He also informed the gathering about the Government's contemplation of making Bihu and Brahmaputra Carnival calendar events of the state.

Mr Sanjay Basu, Chairman, Far Horizon Tours Pvt Ltd spoke about enhancing the communication of the brand and formulating relevant and accurate strategies for marketing various tourism products and using information and communication tools to effectively market products and destinations. Mr Nilay Moonje, Executive Creative Director and Mr Siddharth Mohanty, Sr Strategy Director of Sideways Consulting spoke about destination branding. Mr Subroto Sharma, Chairman, CII North East Tourism Sub Committee and MD, Janambhumi Hotels and Resorts Pvt Ltd spoke about the contribution of tourism as a sunrise Industry in the employment generation and economic development of the region.

Deliberations were also held on the way forward for tourism marketing. Mr SK Barua, Past Chairman, CII North East Council and CEO, North East Gas Distribution Company Ltd; Mr Arijit Purkayastha, MD, Koyeli Tours & Travels; Dr Shiela Bora, Eminent Educationist and Entrepreneur; Mr Bharat Goswami, Vice President, DS Group; Mr Utpal Barua, Chief Airport Officer, Lokpriya Gopinath Bordoloi International Airport; Mr Anisul Hoque, Director, Resonance Brand Communications; Ms Phira P Lyngdoh, Information & Publicity Officer, Directorate of Tourism, Government of Meghalaya and Mr E Banlumlang Blah, President, Tour Operators Association of Meghalaya (TOAM) were among the key speakers.



Chandigarh Fair

The 26th edition of the CII Chandigarh Fair was organized from 3-6 November in the shared capital city. Shri Aman Arora, Minister for Employment Generation & Renewable Energy, Government of Punjab inaugurated the exhibition in Chandigarh. The fair stood as a premier platform for artisans and handicrafts from across India to converge and exhibit their unique creations. This edition showcased pavilions from six different Indian States – West Bengal, Bihar, Haryana, Uttarakhand, Jammu & Kashmir and Jharkhand, along with the participation of SIDBI, NABARD and the National Jute Board.



Aman Arora, Minister for Employment Generation & Renewable Energy, Government of Punjab inaugurating the 26th Chandigarh Fair in Chandigarh

The fair highlighted the evolving tastes of consumers and provided visitors with the opportunity to connect with passionate artisans, understanding the intricate processes behind each creation. This year, the fair witnessed an enthusiastic response with a staggering 1,00,000 visitors, who explored an impressive array of Diwali collections and more. The fair not only celebrated the products but also allowed visitors to engage with passionate artisans, hearing their stories and witnessing their dedication to preserving traditional craftsmanship while embracing modern trends.

The CII Chandigarh Fair 2023 also served as a powerful experiential marketing channel for MSMEs. The event also showcased the work of women entrepreneurs and self-help groups, providing them with a unique opportunity to display their products and connect with a wider audience. The fair featured over 2,000 products from more than 320 exhibitors, representing the craftsmanship of artisans from over 50+ cities across India. With 12 concurrent expos, including Home Décor, Realcon (Real Estate), Haute Couture, Persona, Mega Brands and more, the fair became a comprehensive one-stop destination for all shopping needs, embodying the spirit of celebration and entrepreneurship.

Himachal Pradesh Economic Summit

To foster economic growth and sustainable infrastructure in Himachal Pradesh, CII – Northern Region organized a one-day Economic Summit on 17 November in Shimla. Nearly 100 delegates, including Industry leaders and Government officials, convened at the event to chart a path towards economic recovery and encourage investments.

Ms Caroline Rowett, British Deputy High Commissioner of the UK Government expressed the United Kingdom's commitment to doubling its present USD 36 million trade with India by 2030. She emphasized the need for



Caroline Rowett, British Deputy High Commissioner of the UK Government giving her address at the Himachal Pradesh Economic Summit in Shimla

decarbonizing infrastructure, creating a more sustainable future and collaborating on sustainable mobility with the Himachal Pradesh Transport Department.

Shri Harshwardhan Chauhan, Minister for Industries, Ayush and Parliamentary Affairs, Government of Himachal Pradesh affirmed the Government's commitment to supporting industries in the State, offering incentives to existing industries and attracting new investments. He highlighted the success of initiatives such as the Bulk Drug Park and Medical Device Park, signifying the State's progress in the industrial sector. Mr RD Nazeem, Principal Secretary - Industries, Food, Civil Supplies & Consumer Affairs and Transport, Government of Himachal Pradesh addressed the challenges faced by the State post-monsoon disasters and the efforts being made to streamline industries.

A session on 'Creating More Resilient and Sustainable Infrastructure' was held coinciding with the inaugural session. The Chief Guest for the session was Mr

Vikramaditya Singh, Minister for Public Works Department and Youth Services & Sports, Government of Himachal Pradesh. A pane discussion on 'Skill Development: A Key Enabler to Harness the Competitiveness of the state' was also organized focusing on exploring innovative strategies and best practices. Mr Jatin Lal, MD, Himachal Pradesh Kaushal Vikas Nigam (Government of Himachal Pradesh) was the Special Guest during this session.

Opportunities to Invest in Sei Mangkei SEZ, Indonesia

India and Indonesia, two economic powerhouses, continued to strengthen their trade and investment ties, with Indonesia's special focus on its Special Economic Zone (SEZ) Sei Mangkei. The bilateral trade between the two nations has reached an impressive USD 38.84 billion, positioning Indonesia as India's largest trading partner in Southeast Asia for 2022-23.

At a business session held on 'Opportunities to Invest



(L-R): Muhammad Fadillah, Marketing Manager, PT KINRA; Vivek Gupta, Chairman, CII Chandigarh & MD, NEC Packaging Ltd; Ina Hagniningtyas Krisnamurthi, Indonesia's Ambassador to India, Embassy of The Republic of Indonesia in New Delhi; Anil Nagpal, MD, Alliance World; Edward Samantha, Director, PT KINRA; and Harish Kumar Agarwa, Past Chairman, CII Himachal Pradesh & CMD, Asian Concretes and Cements Pvt Ltd at the Business Session on Business opportunities to Invest in Sei Mangkei, SEZ, Indonesia in Chandigarh

in Sei Mangkei SEZ' on 8 November at the CII-NR Headquarters in Chandigarh, Ms Ina Hagniningtyas Krisnamurthi, Indonesia's Ambassador to India provided valuable insights into Indonesia as a prime investment destination, offering information on opportunities and policies within the country. Furthermore, she highlighted the facilities and services conducive to businesses, available in SEI Mangkei SEZ, located in North Sumatra, Indonesia.

Ms Krisnamurthi expressed her country's commitment to fostering stronger bilateral ties in trade and investment through the motto 'Toward Golden Indonesia 2045 - realizing a sovereign, advanced, and sustainable nation through investment.' Mr Edward Samantha, Director, PT Kawasan Industri Nusantara (KINRA) in North Sumatra, Indonesia emphasized Indonesia's commitment to promoting Foreign Direct Investment (FDI) enhancement by establishing the Sei Mangkei SEZ.

During the session, MoUs were signed with Sheel Chand Agroils Pvt Ltd (USD 90 Million), Alliance World (USD 55 Million) and SGF Industries (USD 53 Million). The event also played a crucial role in significantly contributing to the expansion of business opportunities in Indonesia, particularly in Sei Mangkei.

Technovate Summit

To bolster India's technological landscape, CII Northern Region hosted the first edition of the Technovate Summit 2023 at CII-NR Headquarters in Chandigarh on 30 November with the theme 'Propelling India's Growth Through Technology and Innovation'. Focused on the pivotal role of Micro, Small and Medium Enterprises (MSMEs) in India's industrial fabric, the summit aimed at charting a course for MSMEs to harness the power

of emerging technologies, fostering innovation and propelling India's economic growth.

The summit addressed the challenges faced by MSMEs amid global competition and the imperative need for them to integrate technology and innovation into their operations. With a particular emphasis on Research and Development (R&D), the summit sought to create a roadmap for MSMEs to adapt to emerging technologies, reshape their businesses and cultivate an environment conducive to innovation, startups and entrepreneurship.

Mr Jayant Davar, Conference Chairman and Co-Chairman & MD, Sandhar Technologies Ltd delivered a presentation highlighting the significance of innovation in our daily lives. He highlighted the necessity of understanding the meaning of innovation, advocating for a mindset change to progress and stressed the importance of adapting to transformative tools such as mechanization, electrification and AI.

The summit marked a crucial step in catalysing technological innovation in India, especially within the MSME sector, and set the stage for collaborative efforts to shape the nation's future in a rapidly evolving technological landscape. During the event, sessions were held on 'Empowering Next Generations: Cost Effective Innovation Solutions'; 'Fireside Chat on Enabling Future-ready Human Capital of India'; 'The Indian Innovative Advantage' and 'The Breakthrough Blueprint: The Way Forward.'



(L-R): Vivek Gupta, Chairman, CII Chandigarh & MD, NEC Packaging Ltd; Jayant Davar, Conference Chairman & Co-Chairman & MD, Sandhar Technologies Ltd; and Rohit Grover, Chairman, CII Mohali & MD, JREW Engineering Ltd at the CII Technovate Summit 2023 in Chandigarh



Interaction with the Ambassador of Thailand to India

CII Kerala facilitated a business engagement session with H.E. Ms Pattarat Hongtong, the Ambassador of Thailand to India on 8 November to explore business prospects and fortify bilateral trade ties between Kerala and Thailand. Ms Hongtong highlighted strategic partnerships that could be forged between Thailand and Kerala, particularly in sectors such as food processing, animal feeds, wellness, tourism and Ayurveda.

The Thai delegation expressed keen interest in understanding the scope of Ayurveda and how Kerala has been collaborating with international clients to



Her Excellency Pattarat Hongtong, the Ambassador of Thailand to India with the other dignitaries

attract investments in Ayurveda and wellness sectors, presenting an avenue for Thailand to explore enhanced business opportunities. Given Kerala's status as the Ayurveda and wellness hub of India, there is potential for business collaborations in Thailand as a gateway to Southeast Asian markets. The delegation underscored the significance of tourism as a sector, with Kerala's tourism ecosystem adding value to strengthen the bilateral relationship between Thailand and Kerala.

Strengthening the Business Environment in Kerala

CII Thrissur Zone, in collaboration with the CII Kerala Ease of Doing Business and MSME Panel, organized a policy advocacy interaction on 16 November in Thrissur. The session, led by Mr Ajay George Varghese, Convenor, CII Kerala Ease of Doing Business and MSME Panel and MD, Bipha Ayurveda aimed to gather Industry insights on ease of doing business and MSME development. The goal is to represent these inputs at various Government levels to further enhance the business environment in Kerala and foster MSME growth in the State.

Mr Vinod Manjila, Vice Chairman, CII Kerala State Council

and Chairman, Manjilas Food Tech Pvt Ltd shared insights on strengthening the industrial ecosystem in Thrissur and Palakkad districts through ease of doing business and policy interventions. The members engaged in a brainstorming session, discussing Industry issues and on-ground challenges, and proposing suggestions for Government consideration.

Tech for Tomorrow

"Innovation comes from the germination of groundbreaking ideas and stems from a collective mindset. It burgeons from the conviction that one's limitations are solely defined by their capabilities and work ethic. This is the foundation of progress, especially in the tech industry," said Dr Palanivel Thiaga Rajan, Minister for IT & Digital Services, Government of Tamil Nadu. He was speaking at the CII Connect 2023 organized under the theme 'Tech for Tomorrow' on 21 November. Acknowledging the current surge in job creation within the IT sector, Dr Rajan said that the State's IT sector should target 25,000 instead of the existing 10,000. There is an imperative need to cultivate an innovation-centric ecosystem, he added.



Dignitaries at the CII CONNECT 2023

Dr Rajan presented the CII Connect 2023 Awards during the event. Mr S Arunraj, Executive Director, Electronics Corporation of Tamil Nadu noted the IT sector's significant 15 per cent contribution to the State's GDP and said that the sector's growth is essential for propelling Tamil Nadu towards a USD 1 trillion economy. Mr Shankar Vanavarayar, Chairman, CII Tamil Nadu State Council praised CII Connect's historical role as a platform bringing together industry leaders and professionals in the ICT value chain.

Inauguration of Mangaluru Office



Dignitaries at the inauguration of the CII Mangaluru office

In harmony with CII's nationwide focus, the Southern Region is geared towards advancing key growth enablers that will drive economic prosperity in the Southern states, said Mr Kamal Bali, Chairman, CII Southern Region and President & MD, Volvo Group India during the inauguration of the new CII office at Mangaluru on 4 November. This expands CII's network to 17 offices in South India, including three in Karnataka. He said that this initiative also sets the trajectory for the transition from South India@75 to South India@100, encapsulated by the theme 'Transformation through Competitiveness, Growth, Sustainability, Trust & Globalisation' for the year 2023-24.

Emphasizing the significance of the new office, Mr Bali said that Mangalore's vibrant tier II status holds immense potential for contributing to Karnataka's growth. Mr Bali stressed that CII will extend its services to members and other stakeholders, implementing specific interventions

for the development of MSMEs. Mr Vijaykrishnan Venkatesan, Chairman, CII Karnataka and Managing Director, Kennametal India Ltd. expressed gratitude for the realization of a long-standing dream and noted that the expanded CII network will provide grassroots-level services to members. Mr Praveen Kumar Kalbavi, Chairman, CII Mangaluru District emphasized that the new office will strengthen CII's presence in tier II cities, facilitate industrialization, economic growth and active engagement with academia and MSMEs.

National Higher Education Conclave

CII Coimbatore organized the National Higher Education Conclave on 2 November in Coimbatore. The conclave explored the synergy between AI and educational technology (EdTech) in reshaping higher education.

Dr R Nandini, Deputy Chairperson, CII Southern Region and MD, Chandra Textiles Pvt Ltd introduced the CII portal and emphasized its role in bridging the gap between Industry and educational institutions. Dr Hari Subramanian, MD, Colruyt Group India shared insights into their company's vision, connecting AI, machine learning, deep learning and generative AI. The keynote address by Dr Abhilash Misra, CEO, NSE Academy elucidated the five fundamental aspects determining the custodianship of AI.

CII SR Best Workplace Culture Learning Mission to Mumbai

CII Southern Region orchestrated the best workplace culture learning mission to Mumbai on 23 – 24 November. During the event, participants visited prominent companies in Mumbai, including Larsen & Toubro Limited, Blue Star Limited, Tata Motors Limited and Godrej Industries Limited (Chemicals). This mission aimed to allow companies to visit fellow members, gain insights and witness exemplary workplace cultures adopted by leading industries, positioning themselves for global market competitiveness. The mission facilitated cross-collaboration, offering a platform for



Delegates visiting Larsen & Toubro Limited, Mumbai

host organizations and mission participants to share best practices.

CII SR Young HR Manager Competition



Winners of CII SR Young HR Manager Competition 2023 in Chennai

The finals of the 7th edition of CII SR Young HR Managers Competition 2023 was held on 3 November in Chennai. Organized under the aegis of the CII Southern Region Task Force on People & Culture Rejuvenation, the competition aims to inspire and incentivize Young HR Managers throughout the Southern Region to exhibit their finest HR practices developed post-pandemic. A total of 49 teams from the Southern Region participated in the State Preliminary Selection Rounds of the competition, of which 15 teams were shortlisted for the finals.

Conference on Next-Generation Manufacturing

CII Telangana organized the 19th edition of Man'Exe-2023 around the theme 'Next Generation Manufacturing: Data-driven Decision-Making and Smart Factory' in Hyderabad on 1 November. The conference delved into the manufacturing sector's transformative power of AI, machine learning and data analytics.

A concerted effort by the Government in promoting technology adoption and bridging the digital divide for MSMEs is essential for their growth, competitiveness and overall economic development, said Dr Jayesh Ranjan, Principal Secretary, Industries & Commerce, ITEC Departments, Government of Telangana.

Prof Chandan Chowdhury, Senior Associate Dean and Practice Professor, ISB said that strengthening collaboration among the Government, Industry and academic institutions is a critical strategy for job creation and revitalizing the manufacturing sector in India.

Interaction with TS RERA Chairman



Dr. N Satyanarayana, Chairman, TS- RERA addressing the session

CII Telangana organized an interactive session with Dr N Satyanarayana, Chairman, Telangana State Real Estate Regulatory Authority (TS RERA) on 8 November in Hyderabad to understand and discuss issues and challenges of the infrastructure and real estate Industry in the State. During the meeting, crucial points were addressed, including the immediate allocation of RERA registration numbers upon uploading applications and streamlining verification based on Part-B requirements. This instant generation aims to enhance the ease of doing business, reduce costs and position Telangana as the pioneer in online RERA registration.

Dr Satyanarayana highlighted the department's commitment to expedite the registration process,



Dr. Jayesh Ranjan, Principal Secretary, Industries & Commerce, ITEC Departments, Government of Telangana addressing the conference at Man'Exe-2023 along with other dignitaries in Hyderabad

mentioning ongoing efforts to introduce a mobile application and implement QR code technology. Telangana's success in real estate growth was acknowledged with its regulations considered a model for other states. TS TERA is in the process of enhancing its capabilities to better regulate and promote the growth of the city through environmentally sustainable and cost-effective infrastructure development.

Pharmaceutical Industry and its Dynamics

CII Telangana organized a CEO Speak Session featuring Dr V Prasada Raju, MD & CEO, Cohance Lifesciences on 25 November in Hyderabad. Dr Raju delved into the global pharmaceutical market's growth trajectory, elucidating the driving factors and outlining India's strategic positioning for future expansion. Emphasizing the pivotal role of innovation, he shed light on how Indian companies are actively engaged in drug discovery and product development.

The CEO Speak Session served as a platform for fostering a deeper understanding of the pharmaceutical landscape, connecting academia with Industry experts and igniting enthusiasm among the next generation of professionals in chemical and biotech engineering.

CII-CoEs Capacity Building Program for MSMEs

The CII-CoEs Capacity Building Program for MSMEs was held on 3 November in Mangaluru. The session focused on enhancing the overall competitiveness of MSMEs by adopting innovative best practices towards achieving growth. Mr Kamal Bali, Chairman, CII Southern Region and President & MD, Volvo Group India said that CII Centers of Excellence offer value-added services to members, particularly to enhance their business capabilities and also facilitate their seamless integration

into global value chains. With 10 Centers of Excellence, CII endeavours to bring world-class consulting and business services to its membership.

The session aimed to equip MSMEs with strategies and approaches that are geared towards enhancing productivity, elevating quality standards and fostering manufacturing excellence. Some comprehensive training is under curation to guide MSMEs in building a distinctive brand image and amplifying the uniqueness of their products and services in the market.

Annual CFO Conclave



Dignitaries at the Annual CFO Conclave 2023 at Bengaluru

CII Karnataka organized its flagship CFO Conclave 2023 with the theme 'Key Trends in Future of Finance' on 8 November in Bengaluru. The conference highlighted the imperative need for organizations to adopt comprehensive risk management strategies. Discussions centred on the multifaceted nature of risk and the necessity for a holistic approach. The critical role of technology adoption and transparency in effectively mitigating operational, financial and data-related risks was also emphasized.

Mr Aman Choudhuri, Past Chairman, CII Karnataka and MD, Surin Automotive Pvt Ltd said that CFOs have become key players in shaping organizational priorities in



Dignitaries at the COE Session

today's rapidly evolving economic landscape. They face various challenges such as responding to macroeconomic shifts that demand a strategic re-evaluation of business direction and innovating on cost and profitability fronts due to intensified market competition. The conference highlighted the indispensable role of modern CFOs, not only as a guardian of financial stability but also as a catalyst for innovation and strategic transformation. It emphasized the imperative for CFOs to embrace an integrated approach that combines astute financial management with an unwavering commitment to sustainable business practices.

Members' Meet with CII President Designate



Sanjiv Puri, President Designate, CII & CMD, ITC Ltd (2nd from left) along with other dignitaries at the Members' Meet in Mysuru

CII Karnataka organized a Members' Meet with Mr Sanjiv Puri, President Designate, CII and CMD, ITC Ltd on 18 November in Mysuru. Mr Puri said that the CII Theme, 'Towards a Competitive and Sustainable India@100: Growth, Inclusiveness, Globalisation, Building Trust', reaffirms its commitment to membership by prioritising six action themes that will catalyse the country's journey towards the India@100 vision. He said that CII offers its members a world of opportunities from networking with the major corporate players in Indian and global markets to assisting in shaping economic and industrial policies by working closely with the Government. CII closely collaborates with its membership to enhance competitiveness through various programs, initiatives and projects through its various Centres of Excellence (CoEs).

He said that the CII CoEs provide world-class consulting solutions on green initiatives, logistics, water management, competitiveness, sustainability, and leadership, among many others, directly to members. To make the services of all CoEs across India available to members in major industrial hubs, it is proposed to launch "CII Centres". These centres will act as hubs where the services of all Centres of Excellence

will be accessible to our membership, he added. Mr Puri acknowledged and appreciated the efforts of CII members and Industry for standing as a support to the nation and contributing towards its sustainable growth.

CII Karnataka REDE Initiative

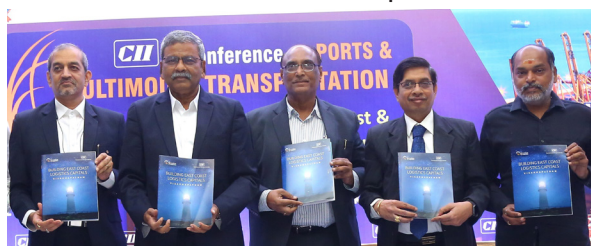


Speakers at the REDE Conference in Bengaluru.

CII Karnataka organized a roundtable on the Renewable Energy Demand Enhancement (REDE) Initiative for Commercial and Industrial (C&I) Consumers in Bengaluru on 28 November. The event was a part of CII's REDE Initiative, which aimed to build an alliance among corporate buyers to increase their commitment to renewable energy procurement and catalyze solutions to address challenges that are restricting the RE demand.

Mr N Amaranath, CEO and General Manager, Karnataka Solar Power Development Corporation Limited shared the roadmap for future developments of solar power planned across the State by Karnataka Renewable Energy Development Limited (KREDL). During the conference, discussions were held on business case for renewable energy procurement by corporations, sharing of best practices for policy and regulatory design, financing and deployment of green power across various corporate segments.

Ports and Multimodal Transportation



Speakers at the Conference on Ports & Multimodal Transportation

To highlight key opportunities in the port sector in Andhra Pradesh and discuss actions required to create a vibrant and efficient integrated transportation system and way forward, CII Andhra Pradesh organized a conference on Ports and Multimodal Transportation on 21 November in Visakhapatnam. Dr PP Lal Krishna,

Chairman, CII Visakhapatnam and MD, Ramky Pharma City India Ltd emphasized the strategic importance of developing Visakhapatnam as a gateway for trade and investment. The right kind of development in Visakhapatnam can truly be a game-changer for the State, he added.

Mr G Sambasiva Rao, Convenor, Infrastructure & Logistics Panel, CII Andhra Pradesh and MD, Sravan Shipping said that there is an urgent need to improve road infrastructure for seamless cargo movement and safety. He stressed the importance of road widening, elevated corridors and the establishment of suitable parking facilities. A CII report on “Building East Coast Logistics Capitals: Visakhapatnam” was released during the event. The report highlighted a strategic vision for economic growth, efficient cargo movement and meticulous planning and strategies to transform Visakhapatnam into a thriving economic nucleus.

Making Indian Industry Energy Efficient and World Class

To delve into the pivotal aspects of energy efficiency and net-zero practices, CII Andhra Pradesh organized the 2nd edition of ENERCON with the theme ‘Making Indian Industry Energy Efficient and World Class’ on 29 November in Visakhapatnam. Industry leaders and cutting-edge technology providers graced the stage to share their invaluable insights and best practices. ENERCON aims to expedite the adoption of energy-efficient practices at the unit level and disseminate knowledge across sectors.

Mr S Ramana Reddy, Vice Chairman & MD, NREDCAP highlighted Andhra Pradesh’s leap to 2nd place in renewable energy. The 5,230 MW Integrated Renewable Energy Storage Project (IRESP) underscores the state’s dedication to a sustainable energy future. Mr Prudhvi Tej Immadi, CMD, Andhra Pradesh Eastern Power Distribution Company Limited and Dr V Murali Krishna, Vice Chairman, CII Andhra Pradesh and MD, Vizag

Hospitals & Cancer Research Pvt Ltd also addressed the gathering.

Evolve 2023

The 3rd edition of Yi Evolve was organized on 25 November in Madurai with the theme ‘Raise Madurai’. Entrepreneurs from second-tier cities have significant growth opportunities beyond their local boundaries and thus Evolve has created a platform for visionary leaders to impart their wisdom to aspiring entrepreneurs who are eager to learn, succeed and excel. At Yi EVOLVE 2023, a distinguished line-up of experts shared their experience with the delegates. Their insights and expertise have undoubtedly contributed to a thought-provoking and enlightening experience.

The distinguished speakers at the session included Mr K Annamalai, Tamil Nadu State President, Bharatiya Janata Party; Dr S Pandian, Additional Commissioner of Income Tax (Appeals), Ministry of Finance, Government of India, among others.



TexFuture: Envisioning a Thriving Future

The TexFuture conference was organized in association with the Department of Textiles, Government of Maharashtra in Mumbai on 1 November to revive the textile Industry in the state and aid its transformation into a textile hub. The conference mainly discussed the ‘Integrated and Sustainable Textile Policy 2023-2028’, which aims to create a fertile and sustainable ecosystem to ensure the continued growth of the textile Industry. Ms Darshana Jardosh, Minister of State for Textiles, Government of India said that Geographical Indication (GI) tag will enhance the authenticity of textile products



Speakers at the CII Andhra Pradesh Enercon Conference



Darshana Jardosh, Minister of State for Textiles, Government of India; Chandrakant Patil, Minister, Higher and Technical Education, Textiles, Parliamentary Affairs, Government of Maharashtra and Virendra Singh, Secretary (Textiles), Government of Maharashtra with dignitaries at TexFuture in Mumbai

and boost trade. Mr Chandrakant Patil, Minister of Higher and Technical Education, Textiles, Parliamentary Affairs, Government of Maharashtra announced that the pending subsidies of several companies will be released by December 2023. Mr Virendra Singh, Secretary (Textiles), Government of Maharashtra also attended the inaugural.

A CII-Primus Partners report titled 'Decadal Outlook for Textile Industry: Threads of Transformation for Textile Industry' was released during the event. The conference discussed the global megatrends like ESG, sustainability, circularity, traceability, Industry 4.0, digitalization, shift to man-made fibres, indigenous sourcing, automated defect detection and predictive data analytics, which can significantly influence the textile Industry. The need for value chain empowerment was emphasized to compete sustainably at the global level.

Aligning Healthcare for 2030

The 6th edition of the Hospital Tech Summit was organized in Mumbai on 23-24 November around the theme 'Aligning Healthcare for 2030'. The summit aimed to address the impediments, showcase opportunities and foster inclusive growth of the Indian healthcare ecosystem while ensuring healthcare for all. Deliberations were held on areas including medtech, digitization, skilling in healthcare, healthcare service providers, health insurance, healthcare infrastructure and medical tourism.

Dr Sudhakar Shinde, Additional Municipal Commissioner, Brihanmumbai Municipal Corporation announced that the 'Chief Minister Health at Doorstep Scheme' will be launched soon. The scheme focuses on reducing out of pocket healthcare expenses and providing over drug consumable services directly to individuals aged 60 and above. He added that BMC spends 15 per cent of its budget on healthcare, a much

higher share than any other State and Rs 1,500 crore has been allocated for the mentioned scheme.

Shri N Nawin Sona, Principal Secretary, Public Health Department, Government of Maharashtra said that the Government is working on a roadmap to make healthcare accessible, accountable and affordable. He added that the Digital Health Mission for Maharashtra is underway and that the Government is keen to collaborate with the private sector to promote indigenous innovations. Dr Parag Rindani, Chairman, CII Western Region Sub-Committee on Healthcare and CEO, Wockhardt Hospitals emphasized the importance of collaboration between academia, Industry and the public sector to make healthcare accessible for everyone.

Slovenia Transport and Logistics Delegation to India

CII, in collaboration with the Embassy of the Republic of Slovenia in India, organized a Business Forum and Networking Reception on 21 November in Mumbai. H.E. Ms Mateja Vodeb Ghosh, Ambassador of the Republic of Slovenia led a 17-member Slovenian delegation representing the transport and logistics sector. The delegation made a presentation on comprehensive supply chain solutions (port, customs, land transportation to the destination) for cargo exported from India to Central and Eastern European markets and cargo imported from Central and Eastern European markets to India. Business partnerships were explored during the interactions.



Dignitaries at the Hospital Tech Summit in Mumbai

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Chandrajit Banerjee, Director General, CII, on behalf of Confederation of Indian Industry from The Mantosh Sondhi Centre,
23, Institutional Area, Lodi Road, New Delhi-110003 Tel: 91-11-24629994-7 Fax: 91-11-24626149 Email: info@cii.in Website: www.cii.in
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