



Confederation of Indian Industry

# CIIChronicles @DAVOS24

TUESDAY, 16 JANUARY 2024



# CREDIBLE INDIA

Confederation of Indian Industry  
@DAVOS2024



**R Dinesh**  
President  
Confederation of Indian Industry



**Chandrajit Banerjee**  
Director General  
Confederation of Indian Industry

## India growth story at Davos2024

On Day 2 of the 'Credible India' campaign at Davos, CII pioneered conversations around gender parity and women leadership for global prosperity guided by Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India.

The session reinstated the credence that India's growth is equitable, which manifests in several ways such as a focus on gender inclusivity, encompassing aspects of women's employment, social security, and entrepreneurship.

The roundtable with His Excellency Ranil Wickremesinghe, President of Sri Lanka, highlighted the recent macroeconomic stability of the country and the possibility of collaborative economic prospects.

As we head on to conversations related to uncertainties of global growth over the next few days, CII would showcase India's resurgent growth and development narrative, which offers immense investment and collaboration opportunities to the world.

## Day 2 at Davos was truly productive!

It was a privilege to host a roundtable with His Excellency Ranil Wickremesinghe, President of Sri Lanka, with many bilateral opportunities discussed.

CII organised a breakfast session with EY on 'Accelerating India's Energy Transition' with Mr Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India with new ideas on policy frameworks, investment opportunities, technology advancements and international partnerships for India's energy transformation.

At the CII session on 'Women Leadership for Global Prosperity', Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India highlighted that India has made a global financial case for investing in women-led businesses.

Several other sessions on women were held at the WeLead Lounge.

State interactions were also held and the day ended with the Bajaj Nightcap, an annual tradition started by Mr Rahul Bajaj.

DAILY SPOTLIGHT

# CII-EY Breakfast Session

## Accelerating India's Energy Transition Towards Sustainable Economic Growth

The CII-EY Breakfast Session on 'Accelerating India's Energy Transition Towards Sustainable Economic Growth' emphasized the need for India's energy transition to be conducted systematically to protect the interests of its vast population. The session delved into the crucial link between economic growth and energy, particularly for a populous country like India that is reliant on imported crude oil.



**Mr Hardeep Singh Puri**  
Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India

We need to bring the price of Green Hydrogen down for a faster transition. But at least for the next 20 years, India will be fossil-fuel dependent. Our economy faces three developmental challenges with respect to energy transition - availability, affordability, and sustainability, all of which are critical for the energy transition.



**Mr Rajiv Memani**  
Vice President  
Confederation of Indian Industry

India is among the fastest growing economies in the world and what is interesting is the resilience that has been built in the Indian economy, in terms of macroeconomic policy, balance sheets - right from the Government to individuals, resilience in terms of having a very clear narrative of what is required in each of the important sections of the economy and aspirations of the Government, the business community and the society.



**Ms Anja-Isabel Dotzenrath**  
Executive Vice President, Gas & Low Carbon Energy, BP

The development of India's energy system is of critical importance not only for the future prosperity and sustainability of India, but also for the world. We need to accelerate the energy transition but at the same time it needs to be an orderly transition.



**Mr Mahesh Kolli**  
Founder, President & Joint Managing Director  
Greenko

"We're looking at industrial decarbonization. There are large steel producers and aluminum companies in India benefitting from carbon-free energy, which is 24\*7 renewable, and is making it possible to make low carbon commodities."



## Meeting with President of Sri Lanka



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We have resolved the supply bottlenecks for essential commodities such as oil and electricity. Macroeconomic stabilization has enabled the Sri Lankan economy to revert to growth from the third quarter of 2022, after six successive quarters of negative growth. The budget deficit, which has been the primary contributor to the crisis, has improved significantly with Sri Lanka achieving primary budget surplus in 2023 following a primary deficit of 5.7% in 2022. The restructuring process is moving along effectively.

**H.E. Mr Ranil Wickremesinghe**  
Hon'ble President of Sri Lanka

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## CII-Govt of Karnataka Breakfast Session



CII, in partnership with the Government of Karnataka, hosted a Breakfast Session with Mr MB Patil, Minister for Large and Medium Industries, Government of Karnataka on the second day of the World Economic Forum Annual Meeting in Davos. The deliberations with industry leaders and experts focused on crucial topics including clean energy, green mobility, and cutting-edge future technologies.



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Karnataka has a very strong business ecosystem, thanks to its excellent higher education institutions, R&D, and innovation capacity, and enabling policies. It is now competing globally, not just domestically.

**Mr MB Patil**  
Minister for Large and Medium Industries  
Government of Karnataka

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# WeLead: Women Leadership for Global Prosperity



**Ms Smriti Irani**  
Minister of Women &  
Child Development and Minority Affairs  
Government of India

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India has made a global financial case for investing in women-led businesses. The opportunity now lies in taking the business success stories of these women-led businesses and turning them into mid-size companies. Investors need (i) an assurance that supply chains are resilient, (ii) innovation is at competitive prices, and (iii) there is policy and political certainty. India meets all these criteria. The nation is well-positioned to service the technology needs of the world and share its best practices. We are the first democracy in the world, which has not only delivered services but also ensured that demographically, the diversity that we celebrate as Indians, is also addressed in terms of their needs.

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India's growth is very equitable, which manifests in three different ways (i) every part of the country is covered from the growth aspect as evident from the infrastructure build-up, (ii) a focus on gender inclusivity, encompassing aspects such as women's employment, social security, and entrepreneurship, and (iii) addressing the needs of disadvantaged sections through social security measures and facilitating their integration with digital interventions.

**Mr R Dinesh**  
President  
Confederation of Indian Industry



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There is need to leverage venture capital investments in women-led businesses.

**Ms Jude Kelly**  
Cultural Leader, Founder & CEO  
The Wow Foundation, UK

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# Engendering Health Research – The Economic Opportunity



Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India, Dr Paulin Basinga, Global Director, Program Advocacy & Communications, BMGF , Prof Flemming Konradsen, Scientific Vice-President, Social & Humanitarian, Novo Nordisk Foundation, Dr Preetha Reddy, Executive Vice Chairperson, Apollo Hospitals, and Pranjal Sharma, Economic Analyst, Advisor and Author during the session on Engendering Health Research – The Economic Opportunity.

Ms. Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India emphasized the need for women’s involvement in healthcare beyond being mere recipients, including ownership of healthcare institutions. This was highlighted during the CII Session on ‘Engendering Health Research – The Economic Opportunity.’

Dr Preetha Reddy, Vice Chairperson of Apollo Hospitals, acknowledged the historically low healthcare spending in developing countries but pointed out that India’s healthcare budget has increased to nearly 3% of the GDP. The session also featured insights from Prof. Flemming Konradsen, Dr. Paulin Basinga, and Mr. Pranjal Sharma as the moderator.

## “Spirit of India” Hour



In addition to Indian tea, coffee, 'samosas' and 'kachoris', CII initiated the 'Spirit of India Hour' at five different locations to showcase Indian wine and spirits in Davos. Bringing in the Indian flavour, major brands including Sula, Indri, Fratelli, Amrut, UB Group and Radico Khaitan were served at CII India Business Hub, Morosani Posthotel Bar, TCS lounge, Wipro Lounge and the HCLTech Pavillion.



# Announcement of B20 Global Institute



Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India in conversation with Mr N Chandrasekaran, Chairman, Tata Sons, Mr NK Singh, Member of Parliament and Mr Chandrajit Banerjee, Director General, CII



Mr N Chandrasekaran, Chairman, Tata Sons, speaking on the occasion of launch of B20 Global Institute



Mr N Chandrasekaran, Chairman, Tata Sons and Mr Chandrajit Banerjee, Director General, CII at the launch of the B20 Global Institute

The institute, led by businesses, will focus on building resilient global value chains, leveraging digital innovations and AI for social good, fostering innovation, sustainability, energy transition, and promoting ESG principles and inclusion.

The concept of the B20 Global Institute was outlined in August last year, during the B20 India Summit 2023.

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**Mr N Chandrasekaran**  
Executive Chairman, Tata Sons

The institute was conceptualized for global collaborations on the B20 platform.

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**MEDIA PANEL**

# Investing in Parity: The double X factor



Ms Smriti Irani, Minister for Women & Child Development and Minority Affairs, Government of India, Ms Anita Zaidi, President – Gender Equality, Bill & Melinda Gates Foundation, and Ms Dipali Goenka, CEO & MD, Welspun Living Ltd in conversation with Ms Shereen Bhan, Managing Editor, CNBC TV18 discussing the benefits of investing in women to drive growth in large economies during the CII Media Session on 'Investing in Parity: The Double X Factor' in Davos

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For the first time, women are at the centre-stage in our democracy. When you invest in women, from a policy point of view, it has a multiplier effect in your society. The success of the Mudra scheme is fascinating to me. Of the 400 million loans given without collateral in India, 70% are women-owned businesses. Non performing assets (NPA) is somewhere around 2% of the 70% of the 400 million loans. We've genuinely made a case for investment in gender.”

**Ms Smriti Irani**  
Minister for Women & Child Development and Minority Affairs, Government of India



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We have to find ways to fix the gender leadership crisis, we have to work together to find ways to attract women into the workforce, retain them, and then finally promote them into leadership roles. Because one thing is clear, the world is a better place with women in leadership roles.

**Ms Anita Zaidi**  
President – Gender Equality, Bill & Melinda Gates Foundation



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It is important to work with the women in the communities to upskill them and encourage them to be financially independent. Our focus should be on education and how education can give a roadmap to young girls. It is equally important to look at health initiatives and to fight undernourishment issues, and to teach women how to take care of themselves.

**Ms Dipali Goenka**  
CEO & MD, Welspun Living Ltd



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## VOICES FROM DAVOS

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The world very much needs to rebuild the trust that we have always enjoyed. I am delighted that India is leading the way with its large presence not only with the number of footfalls but with the promenade and six participating states and different CII lounges.



**Mr Sunil Bharti Mittal**  
Chairman, Bharti Enterprises

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It's a pleasure to see the Indian flag being flown in the World economic Forum at DAVOS in 2024 by CII. My impression is also that in a few years' time this is something we should be able to replicate in India. I am sure with India's rising economic clout, we will be able to pull people in people for an event like this in not too distant future.

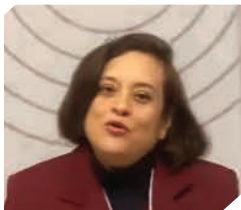


**Mr Sanjeev Sanyal,**  
Member, Economic Advisory  
Council of the Prime Minister, and  
Secretary to Government of India.

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Given the geo-political dynamics, it is an extremely important theme to discuss and debate around rebuilding trust, the theme in Davos. Today, in every discussion, be it cyber security, AI or business continuity, resilience or supply chain, India is a must-have discussion.



**Ms Debjani Ghosh**  
President, NASSCOM

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CEOs from across the world are visiting Davos this year. It's a great place to meet them all together and we don't need to travel across the world for that. Many non-government and government bodies are also present including various state governments. It is great to talk about business, about key global topics like sustainability and more.

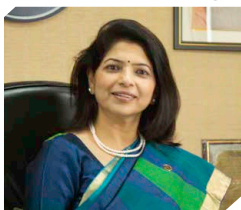


**Mr Sajjan Jindal**  
Chairman, Jindal Group

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Happy to be in the WeLead Lounge in Davos, WEF, signifying the empowerment of women and their role as critical players in the growth of the Indian economy to reach USD 5 trillion in 2024-25, empowering them with digital tools, including them in the decision making process, improving their financial inclusion, and providing them with good education and health. We are proud to be part of the WeLead initiative led by CII under the aegis of our Ministry.”



**Ms Vartika Shukla**  
Chairman & Managing Director  
EIL Ltd.

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Rebuilding trust in today's date is important, as generative AI is taking precedence in the world. Humanity being the most important asset that we have, rebuilding trust seems the most important factor. CII India Business Hub also amazingly facilitates Indian Business leaders to come together and deliberate the India story.



**Ms Vinita Jain**  
Founder, Biotique

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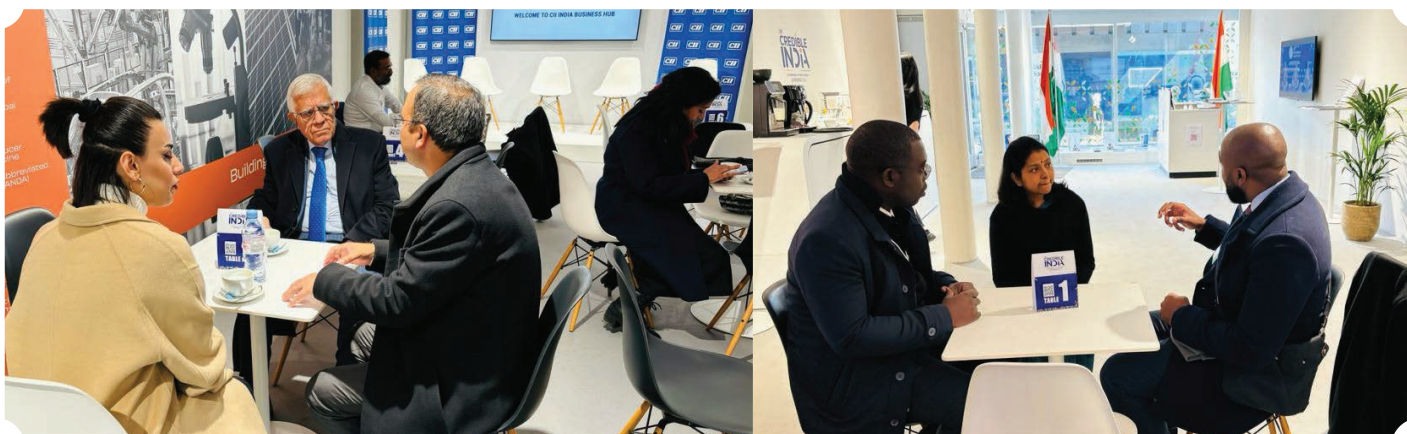
PICTURES WORTH A 1000 WORDS



Ms Smriti Irani, Minister of Women & Child Development and Minority Affairs, Government of India in conversation with industry leaders



Mr Eknath Shinde, Chief Minister, Maharashtra, visiting CII Lounge in Davos



Business meetings being held in the CII India Business Hub in Davos



Mr. Chipoka Mulenga, Minister of Commerce, Trade and Industry of Zambia and Mr Jito Koyumba, Special Assistant to the President (Finance and Investment), Republic of Zambia at the CII India Business Hub



Mr R Dinesh, President, CII with Mr TRB Rajaa, Hon'ble Minister for Industries, Tamil Nadu



**PICTURES WORTH A 1000 WORDS**



Indian crafts being showcased in Davos



President of Sri Lanka interacting with Industry Leaders



Delegates in CII India Business Hub



Mr Hardeep Singh Puri, Minister of Petroleum & Natural Gas and Housing & Urban Affairs, Government of India interacting with industry delegates



Deliberations in CII India Business Hub



Delegates enjoying 'spirit of India hour' in CII India Business Hub



# What's Brewing

Wednesday, 17 January 2024

Time (CET)	Event	Venue
0730-0845 hrs	CII-Deloitte Breakfast Session: Digital Public Infrastructure and India's impact on global Technology Value Chains	Damoro Hall, Morosani Schweizerhof Hotel, Promenade 50
0930-1030 hrs	CII-ISSB (International Sustainability Standards Board) session	By invitation
1030-1130 hrs	CII Session on The Number Game	WeLead Lounge, Promenade 57, Davos Platz
1200-1300 hrs	Addressing the Uncertainties of Global Growth	Hotel Mountain Plaza (Sunstar Park)
1330-1445 hrs	Luncheon Session on High Growth, Low Risk: The India Story	By invitation
1345-1430 hrs	Climate, Gender & Equity	WeLead Lounge, Promenade 57, Davos Platz
1600-1700 hrs	CII-Bain Session on Green Hydrogen opportunity in India	CII India Business Hub, Promenade 55, Davos Platz
1630 hrs	Business Today TV panel: Towards a 5 trillion Dollar Economy	CII India Business Hub, Promenade 55, Davos Platz
1730 hrs	CNBC panel: Fueling the India Story - The road to \$10 trillion	CII India Business Hub, Promenade 55, Davos Platz
1800-1900 hrs	"Spirit of India" Hour	Morosani Posthotel Bar (Promenade 42) / CII India Business Hub (Promenade 55B) / TCS lounge (Promenade 80) / Wipro Lounge (Promenade 74) / HCLTech Pavillion (Promenade 66)



## Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering Industry, Government and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, with around 9,000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 286 national and regional sectoral industry bodies.

For more than 125 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, livelihoods, diversity management, skill development, empowerment of women, and sustainable development, to name a few.

As India strategizes for the next 25 years to India@100, Indian industry must scale the competitiveness ladder to drive growth. It must also internalize the tenets of sustainability and climate action and accelerate its globalisation journey for leadership in a changing world. The role played by Indian industry will be central to the country's progress and success as a nation. CII, with the Theme for 2023-24 as 'Towards a Competitive and Sustainable India@100: Growth, Inclusiveness, Globalisation, Building Trust' has prioritized 6 action themes that will catalyze the journey of the country towards the vision of India@100.

With 65 offices, including 10 Centres of Excellence, in India, and 8 overseas offices in Australia, Egypt, Germany, Indonesia, Singapore, UAE, UK, and USA, as well as institutional partnerships with 350 counterpart organizations in 133 countries, CII serves as a reference point for Indian industry and the international business community.

## Confederation of Indian Industry

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