



“The reforms in the country have influenced in changing the sentiment of the industry from ‘Why India’ to ‘Why not India’ in investing.”

—Narendra Modi, Hon’ble Prime Minister of India

ASSOCHAM FOUNDATION WEEK 2020: SPECIAL EDITION

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Moving towards a \$5 trillion dream

The Indian economy is poised for strong recovery supported by Covid -19 vaccine rollout with a forecast of 11 percent GDP growth in FY22. The changes in the policy framework that mobilized the agricultural and manufacturing sectors will hopefully bear fruit.

It is indeed a matter of great honour and humility to be chosen as the President of the Associated Chambers of Commerce and Industry of India (ASSOCHAM) which has been serving the nation over 101 years.

I am aware that these are challenging times nevertheless with the support and guidance from members of the chambers, industry captains and other stakeholders, we at ASSOCHAM would be able to play a pivotal role in national building.

As India looks ahead to achieve target of a \$5 trillion economy under the 'Aatmanirbhar Bharat Mission' in the next five years, the Chambers' responsibility has grown many-fold.

The Indian economy is poised for strong recovery supported by Covid -19 vaccine rollout with a forecast of 11 percent GDP growth in FY22. The changes in the policy framework that mobilized the agricultural and manufacturing sectors will hopefully bear fruit.

The Government in their agricultural reforms ended the monopoly structure to free the farmers from a restrictive sale of their produce, thereby, ensuring better income in rural India. Also, the decision





An enabling environment is a must for private sector participation. We at ASSOCHAM, as an apex industry body of corporate India have always been at the forefront partnering with the government in its various endeavours.

to allow private players in the sector would bring in the much-needed investments in the farming sector.

The production-Linked Incentive Scheme (PLI) for manufacturing in 10 sectors will encourage domestic manufacturing, promote exports to ensure a place for the country in the global value chains. The new labour codes will help in facilitating industrial growth and ease of doing business in the country. Other reforms such as increased FDI in defence manufacturing and commercial coal mining are part of the same growth story.

However, most critically better infrastructure, land reforms and overhaul of the tax system remain some of the pain points in the ease of doing business in India.

The National Infrastructure pipeline is an effort to augment India's infrastructure requirements to keep pace with the growing need for it to improve the quality of life of the citizens will be high on the investment list of foreign investors.

An enabling environment is a must for private sector participation. We at ASSOCHAM, as an apex industry body of corporate India have always been at the forefront partnering with the government in its various endeavours. We reaffirm our purpose to achieve the common goal for the betterment of the community and the country.

I would be fully committed to the better future of ASSOCHAM and look forward to your support and constant guidance.

With best wishes and regards

Vineet Agarwal
President, ASSOCHAM



Changing Perceptions: From Why India to Why not India...

More than 1500 obsolete laws were scrapped, ensuring smoothening of processes. The Government's initiatives on several sectors, including agriculture, have shown positive impact and benefited farmers.

The week-long 'Foundation Day' celebration to commemorate the 101st anniversary of the great institution, The Associated Chambers of Commerce and Industry of India (ASSOCHAM) has been concluded. I would like to congratulate all the Managing Committee members, Councils, Members and the office-bearers of its success.

This celebration had a special aura of expectations attached to it, as the nation is trying to get on its feet after a crippling COVID-19 pandemic. The industry looking for some assurance, some promise of a better future that will turn the wheel of their fortune, was not disappointed.

During the event, Union finance minister Nirmala Sitharaman, Union minister for commerce and industry Piyush Goyal, Union agriculture and farmers welfare minister Narendra Singh Tomar, Union minister for road, transports, and highways Nitin Gadkari and Union communications and IT Minister Ravi Shankar Prasad, all came and discussed the strong future potential that India has. They also highlighted the policies that would matter, the investments that the country would attract, and the projects that will be completed to foster the country's better future and its people.

The Hon'ble Prime Minister Narendra Modi in his keynote address to the industry, spoke of the changing perception of the country in the global arena. He mentioned that the Government is taking proactive steps to attract global sectors and investments. More than 1500 obsolete laws were scrapped, ensuring smoothening of processes. The Government's initiatives on several sectors, including agriculture, have shown positive impact and benefited farmers. Agriculture was one sector which displayed a positive growth rate even during COVID times.

"This is the time to plan and act and focus on nation-building, as the next 27 years will decide India's global role," he said. And we could not agree more.

The Chamber and its members are full of enthusiasm and hope to make it happen. We are always in-step with the Government when it comes to the growth of the businesses and the nation.

Our theme for the Foundation Week celebration - 'India's resilience: Aatmanirbhar roadmap towards a US\$5 trillion economy' is a gritty resolve of our resilient country and its people towards achieving the target. The world has indeed taken notice of our positivity, and as our honourable Prime Minister pointed out, our country's position in the world map would soon be indomitable.

*Deepak Sood,
Secretary General, ASSOCHAM*



'Why India' to 'Why Not India':

**PM at ASSOCHAM Foundation Week 2020
highlighted change reforms by Modi
Government have brought**

Touching upon a range of issues, Prime Minister called on India's top industry leaders to invest more in the R&D in areas such as agriculture, space and defence to make India 'Aatmanirbhar' as fast as possible.

Reforms in the agricultural sector, in the last six months, have started giving benefits to the farmers, Prime Minister Mr Narendra Modi said while addressing the ASSOCHAM Foundation week. PM asked industry to invest more in the R&D in areas such as agriculture, space and defence to make India 'Aatmanirbhar' as fast as possible.

"Benefits of agricultural reforms which had begun six months, have started reaching the farmers", the Prime Minister said, touching upon a range of issues, including vaccine against Covid-19 pandemic, corporate governance, Research and Development, improving rural economy and renewed interest of global investors in India.

The Prime Minister's address was attended by India's top industry leaders, including Mr Ratan Tata who was conferred the 'ASSOCHAM Enterprise of the Century Award' award for upholding and taking forward the ethos and values of the House of Tatas. "Sir, you have been the carrier of leadership, you have not dithered, you have not escaped, you have turned them and frontally lead the country through this period for which I should say, we should all be most obliged," said Mr Tata.

Asking the industry to feel unshackled, the Prime Minister said as part of Aatmanirbhar initiative, India has made up its mind and is committed to reforms in rules and regulations. His government has repealed as many 1500 laws in the last six months. These had become outdated and outlived their utility. He said with the improved physical and digital infrastructure, farmers can have a better market for their



products, helping the entire rural economy reach a new high. "The efforts by the government to reduce the rural-urban divide in the last

Today focus is being given on both physical and digital infrastructure and ensuring the farmers have access to the digital market. Broadband and other digital infrastructure is being taken to the villages.

six years can be multiplied by the industry," the Prime Minister said, asking the industry to be focussed more towards rural India.

He said, "Today focus is being given on both physical and digital infrastructure" and ensuring the



For global investors, the country has transformed itself from ‘Why India’ to ‘Why Not India’. This is reflected in the robust inflows of foreign direct investment and foreign portfolio investment even at times of the pandemic-hit global economy, the Prime Minister said.

farmers have access to the digital market. Broadband and other digital infrastructure is being taken to the villages. He placed emphasis on organic farming, herbal products and Start Ups in the rural landscape.

Talking about the Covid-19 vaccine development and manufacturing plan, the Prime Minister said India would not only meet its own vaccine requirement but would also reach out to several countries with the same. He said the challenge before the country is how soon the objective of Aatmanirbhar Bharat is achieved.

India’s success has a positivity never



seen in the past. For global investors, the country has transformed itself from ‘Why India’ to ‘Why Not India’. This is reflected in the robust inflows of foreign direct investment and foreign portfolio investment even at times of the pandemic-hit global economy, the Prime Minister said. India has moved towards ease of doing business in terms of labour laws, regulatory compliances, Start-up ecosystems and the broad policy of giving a ‘Red Carpet’ treatment to investors.

Calling upon ASSOCHAM and the entire India Inc. to help devise a mechanism to deal with the fast-changing geopolitical situations in the world, Mr Modi said the industry must also look at scaling up corporate governance. Whether it is dealing with gender parity, corporate governance, labour inclusivity and interest of other

stakeholders, “what you expect from the government and society”, must be done by the industry as well.

Recalling the rich heritage of ASSOCHAM, the Prime Minister said out of the first 100 years of its formation, the chamber had the shackles of foreign rule before India’s Independence. He said in 2047 India would celebrate 100 years of Independence. With a pro-reform government, “you have full freedom” to realise new ambitions for the country. He said the world is moving towards the fourth Industrial Revolution in which India must participate from the front.

The government is putting special focus on manufacturing. Besides reforms, incentives schemes have also been announced for more than 10 sectors. Positive results of the



Key Takeaways



Reforms in the agricultural sector have started giving benefits to the farmers.



Industry to invest more in the R&D in areas such as agriculture, space and defence to make India 'Aatmanirbhar' as fast as possible.



As many as 1500 outdated laws have been repealed in the last six months.



India's Covid-19 vaccine development will not only meet its own requirement but also reach out to several countries.



India has transformed from 'Why India' to 'Why not India'.



Emphasis on organic farming, herbal products and start-ups in rural India.



Besides reforms, incentive schemes have been announced for more than 10 sectors.



Industry must look at scaling up the corporate governance.



Strengthening of PSU banks to ensure adequate funding.



same are already visible, he said. Mr Modi also enumerated several steps for deepening the financial markets including the bond market; sovereign funds and pension funds are being given tax rebates. Besides, strengthening of PSU banks is also being taken up to ensure adequate funding for the unfolding opportunities.

Dr Niranjana Hiranandani, President, ASSOCHAM, said, "We as a nation have been infected by your mantra of self-belief – the clarion call of "Aatmanirbhar Bharat". This self-belief is most evident in the manufacturing sector, which is all set to leverage your PLI scheme to make India as a global factory in the next 5 years and achieve this 5 trillion dollar economy. With the bullet train construction starting in Gujarat, the bullet train of the Indian economy will also zoom ahead."

Mr Vineet Agarwal, Senior Vice-President said, "As an apex Chamber we would continue to focus on strengthening the backbone of our economy – the MSME segment.

ASSOCHAM has extensive experience at the grass root level which we would leverage to champion the cause of MSMEs so that they continue to prosper."

"As the incoming President, I will take forward the mandate that you have set for the industry and continue the legacy that ASSOCHAM has built. We started our 100th year with you and today we begin the next phase of our journey with your guidance and support."

Mr Balkrishan Goenka, immediate Past-President and Chairman Centenary Committee, ASSOCHAM, said, "This time he again demonstrated how a visionary leader can build a new dawn... with imagination, insight, and bold decisions to serve the nation and its people. When the whole world was still in dilemma on how to deal with this pandemic... our Hon'ble Prime Minister was amongst the first few world leaders to announce complete lock-down... which played an important role in controlling the spread of COVID 19 in the country."

Recalling the rich heritage of ASSOCHAM, the Prime Minister said out of the first 100 years of its formation, the chamber had the shackles of foreign rule before India's Independence. He said in 2047 India would celebrate 100 years of Independence.

Congratulating the Prime Minister of India and the Government for their quick actions to mitigate the exponential rise in the health crisis and supporting the vulnerable segments in these trying times, Mr Deepak Sood, Secretary General said, "the clarion call of Aatmanirbharta has enthused the industry with a promise of long-term growth. Our economy is recovering faster than expected and these green shoots of recovery have helped boost business sentiments."



Vibrancy for sustainable economic recovery

— **Nirmala Sitharaman**

Government has stepped up the market borrowing programme to ensure that adequate funds are provided for infrastructure development and other stimulus programmes.

Assuring “vibrancy” in her forthcoming Budget, Finance Minister Mrs Nirmala Sitharaman said the Government would ensure that public spending on infrastructure development would be sustained even as the prospects of vaccine against Covid-19 have brought in additional confidence for revival of the economy.

Addressing the ASSOCHAM Foundation Week, the Finance Minister said while she cannot share clues about the Budget, “the forthcoming Budget will have the vibrancy required for revival of the economy. This emphasis that the public spending on infrastructure has to be kept up, has been fully recognised.”

She said, “Something which will certainly feature; we shall definitely sustain the momentum on public spending on infrastructure because that is the one way, we are sure, that multipliers will work and the economy’s revival will be sustainable..I will do everything that it takes to make sure that the Budget has these (momentum on public spending on infrastructure)”.

Mrs Sitharaman said the Government has stepped up the market borrowing programme to ensure that adequate funds are provided for infrastructure development and other stimulus programmes. As of November 30, ₹9.05 lakh crore has been borrowed from the market which is 68 per cent more than the funds so raised in the comparable period of the previous fiscal.

She said, the government along with the Reserve Bank of India has given away stimulus and bail-outs



worth ₹30 lakh crore to mitigate the impact of Covid-19 pandemic on the economy, especially the poor sections of the society; MSMEs and the sectors which were affected the most.

The Finance Minister said , the disinvestment programme did suffer some delays because of the pandemic, but would gather momentum in the coming months. The disinvestment

Government along with the Reserve Bank of India has given away stimulus and bail-outs worth ₹ 30 lakh crore to mitigate the impact of Covid-19 pandemic on the economy, especially the poor sections of the society; MSMEs and the sectors which were affected the most.

programmes which have been given the Cabinet approval would be taken up in all earnest, she said. Corporatisation of not only the DRDO labs but also banks where” I want them to run professionally... they should also be able to raise money from the market. Even that emphasis is being given”.

She said that the National Infrastructure Investment Fund

Indian economy has displayed enormous resilience. We will soon grow in double digits. I am confident that we can achieve the goal of a \$5 trillion economy with a single-minded focus on increasing domestic production.

(NIIF) is doing its best to attract funds from abroad and there has been a good response to the sovereign fund which has been extended the tax concessions.

“Indian economy has shown a greater resilience and expects a sharper growth trajectory in 2021. The positive GDP outlook forecast is indicators of rebounding economy with fiscal measures that stimulated supply side of economics and pent-up demand from consumer beckoned demand impetus. The fundamental growth story of India remains optimistic with being one of the largest consumer markets of the world. The Government’s

mission of a \$5 Trillion economy with Aatmanirbhar Bharat objective continues to attract global investment in backdrop of measures taken to improve ease of doing business and innovative policy reforms. The Government spending is expected to increase voluminously as it will lead to employment generation and multiplier effect on allied industries to scale up. We also expect the government to further rationalize individual taxation which acts a breather for consumers and helps the economy recuperate quickly, said Dr. Niranjana Hiranandani, President, ASSOCHAM.

“The focus on strengthening the manufacturing sector along with supporting the MSMEs has to be the centrepiece of any course of action directed to make Aatmanirbhar Bharat”, Mr. Vineet Agarwal, Sr. Vice President, ASSOCHAM.

The upcoming 2020-21 Union Budget has the potential of being a “game changer” for the Indian economy. Under the current economic circumstances, I believe that the measures and policies to be announced in this budget should focus on the revival of the stressed sectors that were left out in the announcements made by the Government earlier, Mr. Sajjan Jindal, Past President, ASSOCHAM & Chairman, JSW Group.

We look forward to an infrastructure-led growth strategy in Union Budget 2021-22. The central government would need to do the heavy lifting in terms of spending, at least initially. Private investments in infrastructure will surely materialize in due course once the state governments and local administrations do their bit by drawing up a pipeline of shovel-ready projects and easing the environment on the issuance of all clearances and approvals. We also look forward to measures to strengthen the NBFC sector as millions of entrepreneurs and MSMEs involved in infra activities depend on the infrastructure / asset financing NBFCs for their credit needs, Mr Sunil Kanoria, Past President, ASSOCHAM & Vice Chairman, SREI

Indian economy has displayed enormous resilience. We will soon grow in double digits. I am confident that we can achieve the goal of a \$5 trillion economy with a single-minded focus on increasing domestic production. Natural resources can play a leading role in contributing to growth, jobs and Government revenue. Our geology is phenomenal and potential for increasing production is huge in oil, gas and mining with pragmatic government policies. I believe that disinvestment should be speeded up, instead of one or two companies a year, twenty companies a year including banks. The success of the Telecom revolution can be replicated in power with privatization and digitization. The government has done a lot for ease of doing business. It should move to self-certification in as many sectors as possible. I compliment the PM for his vision and the FM for implementing reforms. In my view, nothing can stop India’s rise. At Vedanta, we are totally



committed to being partners in this journey, Mr Anil Agarwal, Chairman, Vedanta Group.

The Govt. and the RBI undertook several initiatives to enable adequate liquidity and to support economic growth. Over the past few months, the retail credit enquiries have almost reached the Pre-COVID levels. There has been a year-on-year growth in GST collections, Manufacturing PMI, and the Passenger Vehicles and Two-Wheeler sales. We hope this economic growth continues strongly and be more broad-based in the next year, Mr. Rakesh Singh, MD & CEO, Aditya Birla Finance Ltd.

Green shoots of recovery are clearly visible in multiple sectors and next year's budget will be crucial for building upon the revival and recovery process started by the economic stimulus measures announced this year. Given the right policy push, India can emerge as one of the fastest growing economies in the post pandemic world. The energy sector was fortunate to see key reform measures being implemented by the government this year to improve the health of power distribution companies and the PLI scheme announced recently for solar modules and batteries will boost domestic manufacturing of these key components, Mr Sumant Sinha, Chairman & Managing Director, ReNew Power.

We all are confident that in today's dynamic geopolitical scenario, India has all the potential to play a more significant role in the world economy. We can reposition ourselves as a global manufacturing hub, supporting various global



value chains and make Indian companies champion in many sectors like Automobile, Textiles, Capital Goods and Biotech amongst many sectors, said Mr Balkrishan Goenka, Immediate Past President, ASSOCHAM and Chairman, Welspun Group

Marking a 101-year legacy dedicated towards playing a pivotal role in the development of the Indian economy, the ASSOCHAM, in presence of Finance Minister Smt. Nirmala Sitharaman, has released a report on the transformative road ahead which will help create a differentiated positioning for India, towards growth beyond overcoming the challenges presented by the pandemic.

The report prepared by ASSOCHAM in collaboration with Primus Partners, an India focused consulting firm, highlights the myriad and cross-sectoral initiatives undertaken by the Government of India towards mitigating the socio-economic impact of COVID-19 in the country and the focus areas that will help drive growth in the coming times.

“The impact of COVID-19 has distressed economies across the globe, and as India strives for

Green shoots of recovery are clearly visible in multiple sectors and next year's budget will be crucial for building upon the revival and recovery process started by the economic stimulus measures announced this year.

recovery it is important that the opportunities these extraordinary times have brought with them are duly focused and worked upon”, said Deepak Sood, Secretary General ASSOCHAM as suggested the need for greater support to certain areas identified as key to India's growth.



Toll naka mukt Bharat in two years

—Nitin Gadkari

The toll amount will be deducted directly from the bank account based on the movement of vehicles. While now all commercial vehicles are coming with vehicle tracking systems, the Government will come up with some plan to install GPS technology in old vehicles.

India will become 'toll naka mukt' in next two years as Government has finalised Global Positioning System (GPS) technology based toll collection to ensure seamless movement of vehicles across the country, Union Minister of Road Transport & Highways (MoRTH) and Micro, Small & Medium Enterprises (MSMEs), Mr Nitin Gadkari said at an ASSOCHAM Foundation Week Programme.



“With the help of Russian Government we have accepted the GPS system and in next two years we will have toll collection system running on GPS technology,” said Mr Gadkari while sharing his perspective on the theme ‘National Infrastructure Pipeline critical for economic revival across sectors,’ at the virtual event organised by ASSOCHAM.

He explained, “The toll amount will be deducted directly from the bank account based on the movement of vehicles. While now all commercial vehicles are coming with vehicle tracking systems, the Government will come up with some plan to install GPS technology in old vehicles.”

The Minister while virtually addressing ASSOCHAM Foundation Week 2020: “India’s Resilience: Aatmanirbhar roadmap towards a US\$5 trillion economy,” said that this is the first time he is making a public announcement in this regard.

Stating that he expects the toll collections to reach ₹ 34,000 crore in this year by end of March, Mr Gadkari informed, “Yesterday there was a presentation in presence of

Secretary, MoRTH and Chairman, NHAI (National Highways Authority of India), by using GPS technology for toll collection we are expecting that our toll income in next five years will be ₹ 1,34,000 crore.”

Mr Gadkari also informed that on coming Monday the MoRTH will hold a meeting as it is planning to make a ‘hill city’ in 19 km stretch between Zojila tunnel and Z-Morh tunnel under Kargil with the

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cooperation of Governments of Union Territories of Leh-Ladakh and Jammu & Kashmir.

“For this I am taking help from Hafeez Contractor who has collaborated with a Swiss architect as we need to generate new ideas for the hill station, we want to develop different types of rides on the snow, construct resorts, hotels, restaurants, convention centres. It will boost

Industrial development is key to employment generation and poverty eradication in India, however at the present time, industry in India is centralised in urban areas as such decentralisation of industry is imperative to boost growth rate as growing urbanisation is causing grave problems in cities like Delhi, Mumbai, Chennai, Kolkata and others.

tourism in the region and attract people both from within India and abroad," he said.

He added about being confident that this project would be profitable as it would lead to growth in traffic for the tunnel and toll collection would grow. He said both Leh-Ladakh and Jammu & Kashmir governments will be partners and stakeholders and his



ministry will take land from them for this project.

Mr Gadkari said that he will soon meet Governors from both UTs. "Their land will be equity, one Rs lease rate will be there and they will give land as equity. I will develop infrastructure, road, transport, water, communication and we will sell the plots by making plans of hotels, restaurants, resorts, convention centres, residential accommodation by which we can get good profit and by the way of Public private investment we plan to make it a success story of the hill station."

He also expressed gratitude towards ASSOCHAM leadership for helping MoRTH in constructing Zojila tunnel. "In the government, I received the file at a time when cost had increased

up to ₹ 11,000 crore. At that time I refused to sign and we decided to reduce the cost. I would like to thank ASSOCHAM for their help in saving country's ₹ 5,000 crore."

Speaking on the theme of the session, he said that industrial development is key to employment generation and poverty eradication in India, however at the present time, industry in India is centralised in urban areas as such decentralisation of industry is imperative to boost growth rate as growing urbanisation is causing grave problems in cities like Delhi, Mumbai, Chennai, Kolkata and others.

"We need to plan a strategy as to how we can promote industries in urban, rural, tribal areas and 115 aspirational districts, their contribution in our growth is negligible. So, not only smart cities, we need to develop the idea of smart villages, organic agriculture to promote agriculture exports," said the Minister.

He also impressed upon the need to promote public-private investment in infrastructure development. He assured Government's support in projects that are not economically viable.



Talking about his achievements as Ports & Shipping and Inland Waterways Minister, he stated “Using public-private mode of investment, we planned worth ₹ 16 lakh crore Sagarmala Project and we had completed project works worth ₹ Six lakh crore during my regime, and our profit in ports was ₹ 7,000 crore per year during that time.”

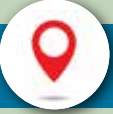
He also said that power sector in India needs reforms as without that discoms’ position will not be good and government is already working on this to protect this sector.

Mr Gadkari lamented that steel companies have increased prices by 55 per cent in six months. “I have written a letter to the PM that we need sit and take a decision at the highest level as reducing productivity and hiking the costs is not a good strategy. Same is with cement sector and such policies are not going to be viable for a long term. We need to come up with a long-term policy in this regard for cement and steel manufacturers. There is a need for uniformity in the policy.”


Sharing his perspective, Dr Niranjani Hiranandani, President, ASSOCHAM said, “The National Infrastructure Pipeline (NIP) for FY 2019-25 is a first-of-its-kind, government exercise to provide world-class infrastructure to citizens and improving their quality of life. It also aims to attract investments into infrastructure.”

The ASSOCHAM chief added, “The Development of proper infrastructure will have a cascading effect on other sectors and also act as a form of fiscal stimulus having a multiplier effect on overall economic growth, which is


Key Takeaways




Government to come up with plan to install GPS in old vehicles



Toll collection system to run on GPS technology



Toll income in next five years will be Rs 1,34,000 crore



Plan afoot to make a ‘hill city’ between Zojila tunnel and Z-Morh tunnel

thought to be a more effective form of spending.”

Dr Hiranandani further said, “Complexities of infrastructure development need to be understood to ensure that the supporting frameworks are effective. Lack of infrastructure is the primary growth constraint and government looks to the private sector to partner in developing the same. Designing effective co-working models between the public and private sectors would be a step towards efficient delivery.”

In his address, ASSOCHAM senior Vice-President, Mr Vineet Agarwal said, “The vision of becoming a US\$5 trillion economy would require greater supply-side reforms, alongside creation and up-gradation of existing infrastructure.”

Mr Agarwal also said, “The acceleration of the National Infrastructure Pipeline will lead to transformational changes in the one of the key components of ease of doing business: logistics and propel India towards our goal of a \$5 trillion economy.”

The Development of proper infrastructure will have a cascading effect on other sectors and also act as a form of fiscal stimulus having a multiplier effect on overall economic growth, which is thought to be a more effective form of spending.

Immediate past-President of ASSOCHAM, Mr B.K. Goenka suggested that government should move away from pure L1 concept to Techno Commercial evaluation of construction and for developmental projects. “This will ensure performing developers/contractors get due weightage for being better partners.”

Talking about rising price of commodities like cement, steel,

While due to Covid-19 the relief is given to toll based project for extension of tolling period, HAM projects are not getting relief and can be compensated to the extent of IDC or extension of concession period by six months.



bitumen and others that are a major cost in any infrastructure project, Mr Goenka said, "You may facilitate frame agreements with the help of relevant ministries to reduce the impact of these sharp price movements."

He further said that while due to Covid-19 the relief is given to toll based project for extension of tolling period, HAM projects are not getting relief and can be compensated to the extent of IDC or extension of concession period by six months.

In his address, Mr Vinod Kumar Agarwal, co-Chairman, ASSOCHAM National Council on Roads & Highways and MD, G.R. Infra-projects Limited said, "The existing Concessionaires do not have equity to invest in New projects and hence in order to maintain the solvency of the existing Concessionaires and to maintain the viability and reasonable yield on the existing and

under completion HAM projects for the Long-term Investors, the Authorities kindly consider giving an option to the Concessionaires for their existing HAM Projects, for extending the benefit of linking the interest on annuity pay-out with the revised basis of MCLR (Plus 1.25 per cent) that is likely to give some partial relief to them and will mitigate partly the hardship of the Concessionaires of the existing projects and oblige the entire Highway Construction Community."

ASSOCHAM's Secretary General, Mr Deepak Sood lauded the Minister for his exemplary performance and assured the chambers' support and cooperation to the government for achieving the twin goals of an Aatmanirbhar Bharat and US \$5 trillion economy.

Ms Preeti Malhotra, Chairman, Smart Bharat Group said, "National infrastructure is the backbone of India's Aatmanirbhar program, and a critical component of India's plan to become a global supply chain.

Self-reliance is not protectionism, we are outward looking and want world class components to be manufactured in India. For this India need heavy investment and ingenious global partnerships."

She added, "It is imperative that India attract Global Strategic investors who have the money, and more importantly the knowledge expertise of the latest technologies such as Robotics, AI etc."

Mr Ashutosh Chandwar, CEO, DRAIPL and Chairman, ASSOCHAM National Council on Underground Construction and Tunnelling said, "The ongoing corona virus crisis has amplified the growing calls for resilient and adaptable infrastructure that can effectively operate during moments of crisis. Given this big opportunity, it is imperative that when the infrastructure investment programs initiative, they strive to provide infrastructure that is sustainable, technologically advanced and resilient. It is the financially, environmentally, and socially responsible thing to do for the country."

He also said, "Each rupee invested will have 4 rupees return on long term if Infrastructure investment is technologically advanced environmentally sustainable and holistic approach. Underground approach of Infrastructure will reap long term sustainable objectives instead of over-ground infrastructure."

Mr Sumant Sinha, Vice-President, ASSOCHAM and CMD, ReNew Power also shared his perspective during the event.



Keynote address by
Shri Narendra Modi
Hon'ble Prime Minister

19 December, 2020 at 11.00 am

“Be it fighting the pandemic or ensuring economic stability, India’s remarkable resilience is driven by the strength of our systems, support of our people and stability of our policies. India’s quest to become Aatmanirbhar can contribute to stabilization of the world economic order.”

—Narendra Modi



ASSOCHAM FOUNDATION WEEK 2020

**India’s Resilience: Aatmanirbhar
Roadmap Towards US\$5 Trillion Economy**

AATMANIRBHAR BHARAT

Special Sessions: 15-19 December 2020

DISTINGUISHED GUESTS



Smt Nirmala Sitharaman
Hon'ble Minister of Finance and Corporate Affairs



Shri Nitin Jairam Gadkar
Hon'ble Minister of Road Transport & Highways & Micro, Small and Medium Enterprises



Shri Ravi Shankar Prasad
Hon'ble Minister of Law and Justice, Electronics and Information Technology and Communications



Shri Piyush Goyal
Hon'ble Minister of Railways and Minister of Commerce and Industry



Smt Smriti Z Irani
Hon'ble Minister for Textiles and Women & Child Development



Shri Dharmendra Pradhan
Hon'ble Minister for Petroleum & Natural Gas and Steel



Shri Sadananda Gowda
Hon'ble Minister of Chemicals and Fertilizers



Shri Narendra Tomar
Hon'ble Minister of Agriculture & Farmers Welfare and Minister of Food Processing Industries



Dr. Mahendra Nath Pandey
Hon'ble Minister of Skill Development & Entrepreneurship



Shri Prahlad Singh Patel
Hon'ble Minister of State (IC) for Culture and Tourism



Shri Santosh Gangwar
Hon'ble Minister of State for Labour & Employment



Shri Arjun Ram Meghwal
Hon'ble Minister of State for Heavy Industries & Public Enterprises



Shri Prapat Chandra Sarang
Hon'ble Minister of State for Micro, Small and Medium Enterprises



Shri Vijay Rupani
Hon'ble Chief Minister of Gujarat



Shri Pramod Sawant
Hon'ble Chief Minister of Goa

INDUSTRY LEADERS



Dr. Niranjan Hiranandani
President, ASSOCHAM and Co-Founder & Managing Director, Hiranandani Group of Companies



Shri Vineet Agarwal
Sr. Vice President, ASSOCHAM and Managing Director, Transport Corporation of India Limited



Shri Balkrishna Goenka
Past President & Chairman, Centenary Committee, ASSOCHAM and Chairman, Welspun Group



Shri Sajjan Jindal
Past President, ASSOCHAM and Chairman, JSW Group



Shri Sunil Kanoria
Past President, ASSOCHAM and Vice Chairman, SREI



Shri Sumant Sinha
Vice President, ASSOCHAM, Chairman and Managing Director, ReNew Power



Shri Anil Agarwal
Chairman, Vedanta Group



Shri Deepak Sood
Secretary General, ASSOCHAM



Shri Sai Shroff
Global CEO, UPL Group



Shri Kamal Bali
President and MD, Volvo Group



Shri Kulmeet Bawa
President & MD, SAP



Shri Satyakam Arya
Managing Director & CEO, Daimler India Commercial Vehicles



Shri Sunil Duggal
Group Chief Executive Officer, Vedanta



Shri Sudhir Mehta
CMD Pinnacle Industries and Director Force Motors



Shri Parag Satpute
Managing Director, Bridgestone India Private Limited



Shri R.S. Kalsi
Executive Board Member, Maruti Suzuki India Limited



Smt. Dipali Goenka
CEO and Joint Managing Director, Welspun India



Shri Mahesh Kapri
Managing Director, GE Healthcare



Shri Darshan Hiranandani
Managing Director & CEO, H Energy



Shri Suresh Mangani
CEO, Adani Gas Ltd



Shri Rakesh Singh
MD & CEO, Aditya Birla Finance Ltd



Shri Vivek Chandra
CEO, LT Foods



Shri Nitin Seth
Vice Chairman, G.D. Foods Mfg. (I) Pvt. Ltd.



Shri Amrit Sagar Mittal
Vice Chairman, International Tractors Ltd.



Shri Vipul Mathur
MD & CEO, Welspun Corp. Limited



Dr. Naresh Trehan
Chairman and Managing Director, Medanta



Shri Ritesh Agarwal
Founder & Group CEO OYO Hotels & Homes



Shri Himanshu Baid
Managing Director, Poly Medicine Ltd.



Shri Vinod Pandey
Chair, Manufacturing Council and Director, Govt. Affair and External Affairs, BMW India



Dr. AK Tyagi
Executive Director, Haldiparam



Shri Anil Rajput
Sr Vice President Corporate Affairs, ITC Ltd.

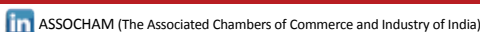


Shri Vikram Batra
Vice President - Corporate Strategy, Ashok Leyland

For registration: <https://www.assochem.org/foundationweek2020/registration.html>

THE ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF INDIA E-mail: assochem@nic.in www.assochem.org

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Electronic & Smartphone manufacturing to contribute \$1 trillion to economy

— Ravi Shankar Prasad

The production Linked Incentive Scheme (PLI) that we introduced during the Covid pandemic, attracted top 5 global players to India. The top 5 companies in India will also be able to perform better.

The Union Minister of Law and Justice, Electronics and Information Technology and Communications stated that there is a robust future for the manufacturing of electronics and smart phone sector in India. “We have come a long way from the just two factories in 2014 to 250 manufacturing factories today. By proper scaling of the manufacturing, the sector alone can contribute \$1 trillion towards fulfilling the dream of achieving the \$5 trillion economy,” said Mr. Prasad. About 6 lakh direct jobs have been created by the sector so far.

He made this statement at the ASSOCHAM Foundation Week in a session- “Digitalization roadmap to support growth of the Indian economy” organized by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Speaking about policies, he said that the right policies make a mark difference in the output and growth of the sector. “The production Linked Incentive Scheme (PLI) that we introduced to the sector during the Covid pandemic, attracted top 5 global players to India as expected by us. And also the top 5 companies in India will be able to perform better. I am confident that these companies together will be managed to produce mobile phones and accessories worth ₹.10 lakh crore in the next five years,” said Mr. Prasad. He informed that out of that the exports figure would be ₹ 7 lakh crore and the sector will generate employment of 9 lakh jobs directly or indirectly.

Talking further, about the future of electronics manufacturing in India,



he said that by 2025 the country would be able to manufacture 1 billion phones, 50 million televisions, 50 million hardware including Laptops and tablets and

India should not compromise on its data sovereignty as India is an emerging economy and there would be fierce competition to get hold of the data. Indian’s, therefore, should be able to utilize their creative minds to have edge and power play in this emerging data economy sector, and establishing India as a global player in the world.

other accessories. “The idea is to make India a global hub of mobile manufacturing as India has talent, innovation, and potential to be so,” he added.

Clearing the governments stand on data management and security Mr. Prasad reiterated that data is going to drive the future of the world and data management, data innovation and data refining are going to be the important businesses in the future. “Our aim is to make India as a top

2025 the country would be able to manufacture 1 billion phones, 50 million televisions, 50 million hardware including Laptops and tablets and other accessories.



global nation in data refining and data innovation,” he said.

About the data security he said that India stands firm on the decision that data from the citizens should be used with the consent of the person and without it. “It is the fiduciary’s responsibility to use the data for the purpose for which it is been taken and not otherwise,” he warned. “India should not compromise on its data sovereignty. as India is an emerging economy and there would be fierce competition to get hold of the data. Indian’s, therefore, should be able to utilize their creative minds to

have edge and power play in this emerging data economy sector, and establishing India as a global player in the world” he stated. He further added that the digital ecosystem in India will only work if there the common people of the country are made stakeholders. “The technology like artificial intelligence (AI) should be used in areas like farming and healthcare, to benefit the people at large, and then only the ecosystem will survive,” he cautioned.

Mr. Prasad also spoke at length about inclusive digital India powered by technology and the role it played during the lockdown. “The aim is to empower an ordinary citizen to digital technology by the homegrown, low-cost technology

and truly achieve inclusiveness.

Dr. Niranjan Hiranandani, President ASSOCHAM said, “The areas of emerging technologies offer a dual opportunity for us in India. On the one hand, there is an opportunity for India to emerge as a leader in the design and development of products and services in new and emerging technologies. On the other hand, the application of advanced technologies has the potential to create improved access for Indian companies to global markets, new employment opportunities and efficiency improvement”

Mr. Kulmeet Bawa, President and Managing Director, SAP India, “India has a huge demographic advantage, a young talent pool, and a significantly expanding the domestic market” said Sh. Kulmeet Bawa, President and Managing Director, SAP India “The vision of AatmanirbharBharat can be greatly facilitated through digital enablement of citizens, businesses and government and by addressing key fundamentals such as enabling





MSMEs, up-skilling workforce, and leveraging emerging technologies to manage supply chain disruptions. SAP is committed to taking India's digital agenda forward."

Mr. P. Balaji, Chairman - ASSOCHAM National Council on Digital Communications, and Chief Regulatory and Corporate Affairs Officer at Vodafone Idea Limited, "Telecom connectivity will be the platform for the digital society of New India. Operators such as Vi are focused on building digital networks to keep people, enterprises, and the economy running. We are increasing network bandwidth, leveraging digital technologies, to support customers and help India achieve the government target of a \$1 trillion digital economy. A financially robust industry will ensure the acceleration of the achievement of Digital India's vision and inclusive growth. The framework has already been laid down by the government in the visionary National Digital Communication Policy which now needs to be expeditiously implemented."


Mr Vineet Agrawal Sr. VP ASSOCHAM presented the vote of thanks and said that the difference

Key Takeaways

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We have come a long way from the just two factories in 2014 to 250 manufacturing factories today
- 

The sector alone can contribute \$1 trillion towards fulfilling the dream of achieving the \$5 trillion economy
- 

Right policies make a mark difference in the output and growth of the sector
- 

Idea is to make India a global hub of mobile manufacturing

between the haves and have not's is now been decided by the fact that who has the internet services and who does not. "The people with internet and access to technology have been better off than the people without the help of technology during the Covid Pandemic," he said emphasizing the fact that we need to decide as a country how to utilize the technology and available data.

Mr. Deepak Sood Secretary General, ASSOCHAM, "COVID-19 has upended the global economy, businesses, and the way of life for people. Amidst these trying times, technology has turned

Adopting emerging technologies helped companies continue operations and cater to their customers at a time when lockdowns, social distancing, and other safety measures, hampered traditional methods.

out to be a savior in keeping people connected and businesses operational. The crisis led to many physical dependencies being replaced by digital infrastructure, as sectors transformed business models. Adopting emerging technologies helped companies continue operations and cater to their customers at a time when lockdowns, social distancing, and other safety measures, hampered traditional methods."





DPIIT to come out with first cut of genuine single window

— Piyush Goyal

This is a Government that is yearning for your ideas and suggestions through sectoral, regional engagements. I assure you, our intention is pure, our effort will not be lacking.

The Department for Promotion of Industry and Internal Trade (DPIIT) will come out with the first cut of a genuine single-window by March or April to ease compliance requirements and reduce the burden of frequent renewals of licenses and government clearances Union Minister of Railways; Commerce & Industry; Consumer Affairs and Food & Public Distribution, Mr Piyush Goyal said at an ASSOCHAM Foundation Week Programme.



“The DPIIT is making a genuine effort to provide single-window clearance on approvals amongst various ministries at the centre, compliance of various laws in India and also at the state and local levels,” said Mr Goyal while sharing his perspective on the theme ‘Future of manufacturing in India – becoming a competitive global hub’.

“We are trying to integrate this, and I do hope that by March or April in the coming year, you will see the first cut of a genuine single window that will ease your compliance burden and help you focus more on your business rather than government compliances,” he said addressing virtually ASSOCHAM Foundation Week 2020: “India’s resilience: Aatmanirbhar roadmap towards a US\$5 trillion economy”.

He said, “Historically we have seen single windows, which when you open, further open ten doors behind them. I am putting in best of my efforts to truly make a genuine single window.”

He also talked about the Steering Committee on Advancement of Localisation and Exports and Employment (SCALE) which is

being collectively spearheaded by all industry associations and trade bodies including ASSOCHAM that are working to identify sectors where India has the competitive advantage to become a global manufacturing leader.

“The 24 sectors being worked upon will contribute ₹ 20 lakh crore annually additional contribution to manufacturing, and it will grow as

We are trying to integrate this, and I do hope that by March or April in the coming year, you will see the first cut of a genuine single window that will ease your compliance burden and help you focus more on your business rather than government compliances.

it gains dynamism and momentum. At least 30 per cent of this amount, i.e. ₹6 lakh crore will go straight into the pockets of people of India in terms of salaries, wages, employee costs, indirect costs on our services,” said Mr Goyal.

The Minister also said, “As part of other benefits, we are also looking at three crore plus young boys and girls getting jobs, employment and entrepreneurship opportunities.”

At least 30 per cent of this amount, i.e. Rs 6 lakh crore will go straight into the pockets of people of India in terms of salaries, wages, employee costs, indirect costs on our services.

Mr Goyal also said that Railways Ministry will soon finalise the policy for greater private sector engagement and ownership of entire railway lines.

He also said that the Government has liberalised the policy on freight in a very big way. "We have taken a number of steps due to which from August onwards we are continually growing in railway freight over last year. Currently, the railway freight in the COVID-19 year, is only four per cent down on year on year basis until yesterday. We hope that by February we will overtake last year's performance on railway freight."

Talking about ASSOCHAM senior Vice-President, Mr Vineet Agarwal's recommendation to the Ministry regarding the shortage of containers affecting exports and highlighted the location where containers are lying and unless the railways moves it quickly and free of cost, it would be difficult to meet the needs of export businesses.

"I do hope by today evening as I have instructed my office to take a call by today evening as to which are the routes where containers are lying and if they can be moved free of charge for next 15 days, so that our dead asset can be put to active use and help us to get back to our earlier export levels," said Mr Goyal.

He also urged the industry to show the same sort of commitment and help the Government in realising the goal for a v-shaped recovery and help get the mojo back into manufacturing and economy back to pre-covid levels and grow rapidly thereafter.

"This is a Government that is yearning for your ideas and suggestions through sectoral, regional engagements. I assure you,

our intention is pure, our effort will not be lacking," he said.

The Minister also stated that while we have been hearing about the need for India to become a global manufacturing hub for at least last 20 years and about increasing the sector's contribution to 25 per cent of India's GDP, Prime Minister Narendra Modi has actually brought out with greater clarity, an attempt in partnership with industry to work out how we can achieve that. "I must acknowledge the huge contribution that ASSOCHAM is doing in making this a reality."

Terming 101 years of ASSOCHAM as a remarkable journey, he said "ASSOCHAM is a fountainhead of knowledge, you have really the capability to help the industry upscale, align the industry with international benchmarks, develop formidable competitive edge in Indian industry and compete globally. I would urge ASSOCHAM to play a mentor-ship role with guidance of its previous and current leadership."

He added, "You have contributed immensely in playing that catalytic



role in shaping up trade, commerce and industrial environment in the country over 100 years of your existence. It is the spirit of partnership which is there within your organisation, which also shows while dealing with the Government and your sister associations.”

He further said that if Indian industry takes it upon itself that we will support each other, great things can happen in India. “We need to inculcate the spirit across industry in India to reduce dependence on imports.”

Sharing his views, ASSOCHAM President, Dr Niranjani Hiranandani said, “While MSMEs had gone through a bloodshed during the pandemic, they are now reverting back due to the kind of innovation in terms of financial inputs that took place within constraints of what the government had been handled in an excellent manner by the government.”

He said, “To make India into a global manufacturing hub, because of Aatmanirbhar Bharat also to make the \$5 trillion economy happen is going to be extremely focussed and important. We have to look at all five pillars that of economy, infrastructure, technology inputs, demography and demand creation within economy and also connectivity to the global supply chain.”

Mr Vineet Agarwal, senior Vice-President, ASSOCHAM said, “As India seeks to become a self-reliant US\$5 trillion Aatmanirbhar economy, a modern and efficient logistics network has to be developed, to address critical

Key Takeaways



Government is looking for ideas and suggestions through sectoral, regional engagements



Easing compliance burden and help you focus more on business



6 lakh crore will go to the people of India as salaries, wages, employee costs, etc.



Railways to soon finalise the policy for greater private sector engagement

challenges such as informal and fragmented nature of the large majority of service providers, sub-optimal modal share with 60 per cent of transportation activities conducted via road, which is highly fragmented and unorganised.”

ASSOCHAM past President, Mr Sajjan Jindal said that while this year has been really difficult for whole of the world, Prime Minister Narendra Modi’s clarion call for Aatmanirbhar Bharat as a concept for India is the biggest announcement of the century. “More so because we being a large country, we need to become Aatmanirbhar not only for ourselves but India should become a factory for the world because India has qualities like reliability and policy stability.”

Complementing the Government and Prime Minister Narendra Modi’s leadership on behalf of ASSOCHAM and its members, Secretary General, Mr Deepak Sood said that the timely actions taken to mitigate the

pandemic impact are now resulting in recovery with green shoots coming up and showing positive results.

Mr Sood however said that MSMEs still seem to be struggling in pockets as they have been impacted in terms of lowering of demand, disruption in supplies and availability of labour and as such need help.

Sharing his views Md Zeyauddin, CEO Surplus Power, BALCO, “The contribution of the manufacturing sector to an Aatmanirbhar Bharat is undisputed given the trinity of Demography, Democracy and Demand as favourable catalysts. The pandemic can be the biggest accelerator of global diversification towards India. For India to become an economic power house for the world, domestic manufacturing, especially the metal sector, has to play a crucial role in economic revival. Improving domestic manufacturing is vital for achieving India’s self-sufficiency, reducing the import bill while generating revenue for the government, creating millions of jobs and giving a boost to the overall industrial and economic activity in the country. India’s significant mineral ore reserves, primary capacity and downstream processing capacity lay an excellent foundation for our country to become a global manufacturing hub.”

Sharing his perspective, Mr Parag Satpute, MD, Bridgestone India Pvt. Ltd. said, “Recent government policies have been directed towards making an Aatmanirbhar Bharat.”

He added, “Investing in technology will surely enhance India’s standing in the world markets.”



Roll out of PLI Scheme for textiles & man-made fibre

— Smriti Irani

In the cotton segment MSP operations worth ₹ 14,659 crore have already been undertaken and 9.63 lakh farmers producing cotton in the country have directly received into their bank accounts an amount of Rs 11,799 crore.

The Textiles Ministry is bringing to form a structure under which the Production Linked Incentive (PLI) Scheme for technical textiles and man-made fibre (MMF) segment will roll out, Union Cabinet Minister, Ms Smriti Irani said at an ASSOCHAM Foundation Week Programme.

“We are currently on the anvil of also bringing to the fore the new Indian textile policy, the last time India had a textile policy was two decades ago,” said Ms Irani, Minister for Textiles and Women & Child Development while virtually addressing first session on Day 5 of ASSOCHAM Foundation Week 2020: “India’s resilience: Aatmanirbhar roadmap towards a US\$5 trillion economy,”

Highlighting the impact of agricultural reforms on Indian industry, Ms Irani said, “The Government of India in a determined effort has ensured that the MSP operations undergo with the help of technology and those who participate in the MSP operation receive direct benefit transfer of their funds in to their bank accounts.”

Sharing her perspective on the session theme - ‘Future lies in the past - leveraging India’s embedded knowledge to pivot the country’s growth story,’ the Minister informed, “In 2013-14, in the cotton segment, the MSP operations were merely worth ₹ 90 crore while last year the MSP operations in the cotton segment alone breached a value in total of ₹ 28,500 crore. This season, I am proud to announce that in the cotton segment MSP operations worth ₹ 14,659 crore have already been undertaken and 9.63 lakh farmers producing cotton in the country have directly received into their bank



accounts an amount of ₹ 11,799 crore, this is done in only two months.”

Addressing the ASSOCHAM event virtually She added, “This means, when we look at the policy reforms, the idea called Aatmanirbhar Bharat cannot come to a fruition when we work in silos. So while on one hand the Government of India undertakes agricultural reforms, on the other

The Government of India in a determined effort has ensured that the MSP operations undergo with the help of technology and those who participate in the MSP operation receive direct benefit transfer of their funds in to their bank accounts.

hand we leverage technology to provide farm support and undertake MSP operations.”

On the industry impact of engaging with farmers and industry on issues such as cotton, Ms Irani said, “Today if you look at extra-long staple cotton, we currently produce only four lakh bales, looking at the agricultural reforms, if the industry conjoins its efforts with farming community and

One of the greatest examples of Indian resilience was given by the Indian textiles industry in the manufacturing of PPE suits, provision for which was among the consistent demands of frontline workers and the medical community was across the world.

we bring up the potential growth of production of ELS cotton from four lakh bales to 50 lakh bales, then the impact on the Indian cotton textiles industry will be such that we will increase our businesses from the current \$18 billion (bn) to \$80 bn, that is the potential that needs to be leveraged and explored."

Talking about agricultural reforms she underlined that when reform takes place in one segment, its impact is determined across the value chain of Indian economy.

"When agricultural reforms came into being, it was a contribution of

dialogues and deliberations that have been undertaken for 19 years across industries, agriculture sector, farmer organisations and specialists who want to leverage technology in the field of agriculture so that potential benefit is accrued not only by farmers but also industry and citizens at large," she said further.

On India becoming the second largest manufacturer and exporter of personal protective equipment (PPE), the Union Minister said, "When Covid-19 pandemic hit Indian shores, not many across the globe were confident of India's response, today as Minister of Textiles I can say that one of the greatest examples of Indian resilience was given by the Indian textiles industry in the manufacturing of PPE suits, provision for which was among the consistent demands of frontline workers and the medical community was across the world."

She said that while the textiles industry was not prepared for, but it rose to this challenge. "It was an effort which involved almost all ministries and industry segments in support of Indian textiles industry."

Highlighting the fact how industry giants held hands in support of SMEs in India, she informed about

how a SME apparel manufacturing company wanted to contribute to the PPE story by reorienting their manufacturing processes and make PPE suits for medical community so that they could contribute to national cause but lacked finances for machinery and other equipment and on her request, Mr Anil Agarwal, Executive Chairman - Vedanta Resources Limited came forward to help them.

"So as we celebrate the fact that today India has become the second largest manufacturer and exporter of PPEs we celebrate the true Indian potential to partner with one another in times of crisis," said Ms Irani.

Sharing his perspective, Dr Niranjana Hiranandani, President, ASSOCHAM assured industry's full support to the Government to reach the goals of becoming an Aatmanirbhar Bharat and \$5 trillion economy.

In his address, ASSOCHAM senior Vice-President, Mr Vineet Agarwal also echoed similar sentiments and lauded the Minister for being supportive to Indian industry.

Ms Dipali Goenka, CEO and Joint MD, Welspun India said, "India reigns supreme in cotton, handlooms and natural fibres. To unlock the next



wave of growth, we need to focus on MMF and technical textiles.”

Ms Goenka added, “Post pandemic, global retailers are diversifying their supply chains and India is strongly positioned to have major share of such global changes. Textile will play a crucial role for a \$5 trillion inclusive economy.”

While Ms Priya Agarwal Hebbar, Director, Vedanta said, “Giving back is deeply engrained in the fabric of our Indian culture. The onus is on each one of us to support the underprivileged and to work for the betterment of communities so that we can build a better India. Vedanta, in partnership with the Ministry of Women & Child Development, has set up Nand Ghar that is transforming the Anganwadi ecosystem with modern amenities and focuses on eradicating child malnutrition, education through e-learning, access to quality healthcare and empowering women through skill development.”

Mr T. Rajkumar, Chairman, Confederation of Indian Textile Industry (CITI) said, “Cotton being the main-stay for the Indian Textile & Clothing Industry since a long time and major foreign exchange earner for the Indian economy, the Hon’ble Union Minister of Textiles, Smt. Smriti Zubin Irani Ji launched the first-ever cotton brand “Kasturi” for the Indian Textile Industry on the occasion of World Cotton Day celebrated and jointly organized by Ministry of Textiles and textile trade bodies. Being the largest cotton-producing country, it was the much-awaited demand of the Indian Textile Industry that Indian cotton should have its own brand and now

Key Takeaways



MSP operations worth ₹ 14,659 crore already undertaken in cotton segment



Rolling out Production Linked Incentive Scheme for technical textiles and manmade fibre segment



Currently on the anvil of also bringing to the fore the new Indian textile policy



Last year MSP operations in the cotton segment alone breached a value in total of ₹ 28,500 crore

with the launch of Kasturi, Indian cotton stakeholders can hope to get good price realization for their cotton products which usually fetch around 10% less realization while comparing the same with their counterparts at international markets.

The Central Government has also launched a Production Linked Incentive Scheme (PLI) to attract diversification, investment and growth in the Man-Made Fibre (MMF) and Technical Textiles segments and boost India’s share in these particular segments in the global textiles market. The scheme will give the much-needed impetus to the Government’s initiatives of “Make of India” and “Aatmanirbhar Bharat”. The scheme is extended for 10 key specific sectors, of which Textile is one of the sectors and has been allocated ₹ 10,683 crore of the total estimated outlay of ₹. 1.46 lakh crore, mainly for MMF and technical textile segment.”

In his address, Mr Anjani Prasad, MD,

Archroma India Pvt. Ltd. impressed upon the need for safe to produce and wear products, efficiently made and provide enhanced value. “Sustainability via safe to ecology and use of efficient production techniques would lead to enhanced value.”

While applauding prudent decision making of the Government, Mr. G.S. Singhvi, MD, Hindustan Fibres Ltd acknowledged the Textile Ministry for measures to boost the Industry that includes removing Anti-Dumping Duty, giving impetus to Polyester Manufacturing units, bringing in 100% FDA and Product linked incentive (PLI) in man-made

Giving back is deeply engrained in the fabric of our Indian culture. The onus is on each one of us to support the underprivileged and to work for the betterment of communities so that we can build a better India.

fibre and technical textile with financial outlay of ₹.10683 Cr. under Aatmanirbhar Bharat Policy.

He urged the Hon’ble minister, to consider reforms like single GST Rate from Raw material to Fabric, PLI Scheme to apply further, negotiation of Trade agreement with US and EU to reduce duty on Indian textiles and Labour reforms.



\$60 billion to create gas infrastructure by 2024

— Dharmendra Pradhan

The coverage of city gas distribution projects have been expanded to include 232 new geographical areas spread over 400 districts with the potential to cover 53 percent of the country's geographic and 70 percent of the population.

The Union Minister of Petroleum, Natural Gas and steel, Shri Dharmendra Pradhan has stated that the central government aims to create a gas infrastructure in India with an investment of \$60 billion over the period of next four years which includes laying gas pipelines and LNG terminals. He made this statement at the ASSOCHAM Foundation Week in a session- Energy Transition to fuel India's growth path organized by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).



He informed that the government is envisaging a gas based economy by increasing the share of natural gas in India's primary energy mix from 6.2 percent to 15 percent by the year 2030.

"Last year, the Prime minister announced the target of 'One nation, One Gas Grid'. India is set to expand India's natural gas grid to 34500 km by adding another 17000 km gas pipeline. The re-gasification capacity of the existing 42 million metric tonnes per annum will be expanded to 61 million metric tonnes per year by the year 2022," he pointed out.

He informed that the coverage of city gas distribution projects have been expanded to include 232 new geographical areas spread over 400 districts with the potential to cover 53 percent of the country's geographic and 70 percent of the population. "We plan to have 1000 LNG fuel stations. We are also tapping into huge biomass potential through National Biofuel Policy. The government is setting up 5000 CBG plants by the year 2023-24 with a production capacity of 15 million MT

and an investment of \$20 billion," he added

Speaking at the event, the honourable minister stated that the government is already reworking the transitional strategy not just to mitigate the effects of pandemic, but also to build back better. "Our

We plan to have 1000 LNG fuel stations. We are also tapping into huge biomass potential through National biofuel policy. The government is setting up 5000 CBG plants by the year 2023-24 with a production capacity of 15 million MT and an investment of \$20 billion.

energy demands have grown back to pre Covid levels particularly for petroleum products. Which is very good news," he said.

He stated that the roadmap for the energy sector has been outlined by the prime minister of India in seven key drivers. "Efforts to move towards a gas based economy,

India is taking critical steps in transitioning its energy platform for long term sustainability and moving towards a net zero future. Focus on natural gas, renewables, pump storage hydro and energy storage technologies will ensure that India will lead the world in sustainability.



cleaner use of fossil fuels particularly of petroleum and coal, greater reliance on domestic use of bio fuels, achieving renewable target of 450GW by 2030, increase in consumption of electricity to de-carbonise mobility and moving into emerging fuels including hydrogen and digital innovations across all energy systems are the drivers," He said.

The honourable minister explained that the government has initiated the most significant reforms in building an Aatmanirbhar Bharat or self-reliant India. "We are building a clear road map being self-reliant in the energy sector with several smaller footprints, industrial friend and environment conscious," He explained.

According to Shri Pradhan, the government is moving from revenue generation to production maximisation to enhance the domestic production of crude oil

and natural gas. "We now allow 100 percent FDI in the exploration and production projects. The government also permits 49 percent FDI in public sector refining under the automatic route. These reforms are translating for increased FDI for this sector," he said.

He also explained that the Energy sector will continue to play a pivotal role in the national development and the realisation of the \$5trillion economy status. "India is using only 6 percent of the world's primary energy. Our per capita consumption



Key Takeaways



Government aims to create a gas infrastructure in India with an investment of \$60 billion



Increasing share of natural gas in India's primary energy mix from 6.2% to 15% by 2030



Expanding India's natural gas grid to 34500 km by adding another 17000 km gas pipeline



Tapping into huge biomass potential through National biofuel policy

Our per capita consumption of energy is only 40 percent of the global average. This is rapidly changing now as India is among one of the fastest growing large economies in the world.

of energy is only 40 percent of the global average. This is rapidly changing now as India is among one of the fastest growing large economies in the world," he said.

Shri Darshan Hiranandani, Chairman, ASSOCHAM National Council on Hydrocarbon and Petrochemicals and Managing Director, Hiranandani Group of Companies & CEO, H Energy, "India is taking critical steps in transitioning its energy platform for long term sustainability and moving towards a net zero future. Focus on natural gas, renewable, pump storage hydro and energy storage technologies will ensure that India will lead the world in sustainability."

Akhil Mehrotra, CEO, Pipeline Infrastructure Limited, "India's push for Energy transition has proven that climate concerns and GDP growth are not necessarily discordant and decarbonised growth is possible"

Shri Prabh Das, Managing Director and Chief Executive Officer, HMEL, "India is treading on a Growth Path to become a US\$5 trillion economy. The better we manage our energy requirements, the smoother will be the process of realizing this vision within a short time frame."

Shri Suresh Manglani, CEO, Adani Gas Ltd., "India remains at the forefront of energy transition with

a multi-pronged approach towards energy access and security with due emphasis on natural gas as an environmentally sustainable solution. CGD vision laid down by the Government of India will certainly be instrumental in achieving credible energy transition."

Mr. Sunil Duggal, Group Chief Executive Officer, Vedanta, Natural gas is the key to India's energy transition along with renewable. Oil and gas industry will continue to play a leading role in India's energy security while ensuring India meets its commitments on carbon emissions.

Mr. Vipul Mathur, MD and CEO of Welspun group explained that the infrastructure development in the energy sector should be unified under one agency. "Just like the Jal se Nal initiative, the government should also have a similar initiative for the energy sector as well," he said.



A close-up portrait of a middle-aged man with dark hair, a mustache, and glasses, wearing a white shirt. He is smiling slightly and looking towards the camera. The background is a solid blue color.

India to emerge as global manufacturing hub

—D.V. Sadananda Gowda

The sector has great opportunity to leverage on its talent pool and resources to attain a successful position in the world market. In addition, India has been increasing its export of chemical products in the recent years, so growth will also be a factor of buoyant exports.

Indian chemical and petrochemical sector holds huge potential to emerge as global manufacturing hub, says Shri D.V. Sadananda Gowda, Hon'ble Minister of Chemicals and Fertilizers at ASSOCHAM event – Speaking at an ASSOCHAM Foundation Week conference, Shri D.V. Sadananda Gowda, Hon'ble Minister of Chemicals and Fertilizers, said that India stands at present at the cusp of interesting times when we have the big opportunity to make India into a global manufacturing hub for chemicals which could be achieved with both the industry and the government working on this together.

Addressing the session on “Future of manufacturing in India – becoming a competitive global hub” at ASSOCHAM’s virtual conference the Hon’ble Minister of Chemicals and Fertilizers said, “I believe that Indian chemical and petrochemical sector holds potential to emerge as global manufacturing hub. We are aware of the need to support cluster-based development of the sector through provision of world class infrastructure and logistics, and the Department is working on it. The sector has great opportunity to leverage on its talent pool and resources to attain a successful position in the world market. In addition, India has been increasing its export of chemical products in the recent years, so growth will also be a factor of buoyant exports.”

“India’s long-term growth scenario, supported by strong macro fundamentals bodes well for chemical manufacturing companies. I am told the chemical sector has a network of 200 national laboratories and 1,300 Research and Development (R&D)



centers which provide a strong base to become innovation oriented. Shifting focus towards R&D would also facilitate growing opportunities which could propel Indian chemical industry to become global manufacturing hub and penetrate global value chain, he added.

The Government under the visionary leadership of Hon’ble Prime Minister has taken several measures to boost competitiveness of the manufacturing sector. As a result of proactive and business friendly approach of the Government, India had done extremely well in consecutive ease of doing business reports of World Bank.

Speaking on the overall potential for manufacturing sector in the country Shri Gowda said: “The future of manufacturing sector in India is promising. Our manufacturing base has become mature and can rise up to occasion whenever necessary.... The Government under the visionary leadership of Hon’ble Prime Minister has taken several measures to boost competitiveness of the manufacturing sector. As a result of proactive and business friendly approach of the Government, India had done

As several global oil and gas majors turn their sights on downstream chemical opportunities, India presents itself as a favoured investment destination in the petrochemicals segment.



extremely well in consecutive ease of doing business reports of World Bank. India's rank improved to 63 in 2019 from a low rank of 142 in 2014. India has emerged as one of the top investment destinations among emerging economies. In 2018-19, India attracted FDI inflows of 73 billion dollar, up 18 % from previous year."

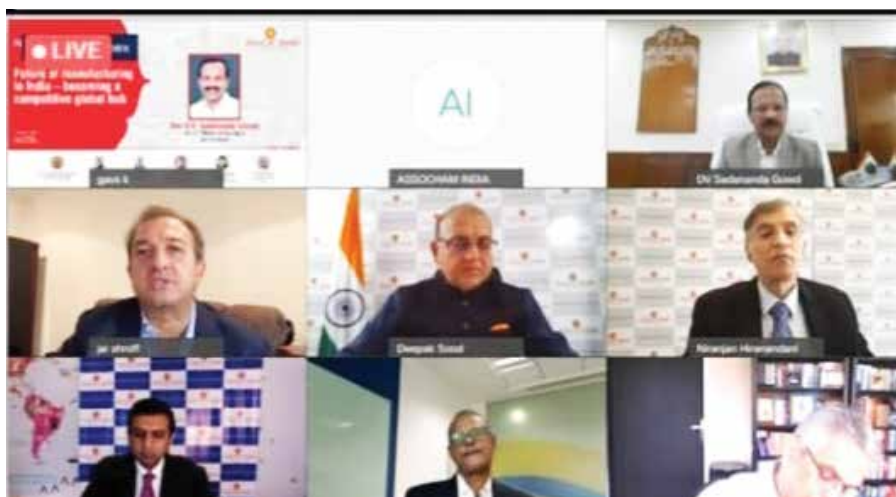
ASSOCHAM is organising a five day long virtual conference on its Foundation Week from 15th to 19th December 2020 with central theme

"India's resilience: Aatmanirbhar roadmap towards US\$5 trillion economy" where series of sessions will be dedicated by various ministers including Smt. Nirmala Sitharaman, Shri Nitin Jairam Gadkiri, Shri Ravi Shankar Prasad, Shri Piyush Goyal, Smt Smriti Zubin Irani, Shri Dharmendra Pradhan, Shri D.V. Sadananda Gowda, Shri Narendra Singh Tomar, Shri Pratap Chandra Sarangi, Shri Santosh Gangwar, Shri Arjun Ram Meghwal, and Shri Prahlad Singh Patel.

Speaking at the event, Mr. Niranjhan Hiranandani, President ASSOCHAM, said, "The Indian chemical industry presents excellent potential and is

expected to register a growth of 8-9 per cent in the next decade and is expected to double its share in the global chemical industry to about 6 per cent by 2021. The Indian chemical industry has a significant potential for growth, provided some of the key drivers are focused upon like Securing Feedstock, Right Product Mix and M&A opportunities. The Government could continue to work toward the ease of doing business in India by streamlining regulations and processes and by issuing clear directives on future regulatory requirements. I am sure the insightful views from the experts would further contribute to the initiatives of the Government on making India a global manufacturing hub."

Welcoming Mr Gowda and the eminent panellists, Mr. Deepak Sood, Secretary General ASSOCHAM, said, "As we work towards enhancing our manufacturing prowess, we want to reduce our dependence on imports by strengthening the domestic ecosystem and at the same time enhance our share of exports. As several global oil and gas majors turn their sights on downstream chemical opportunities, India presents itself as

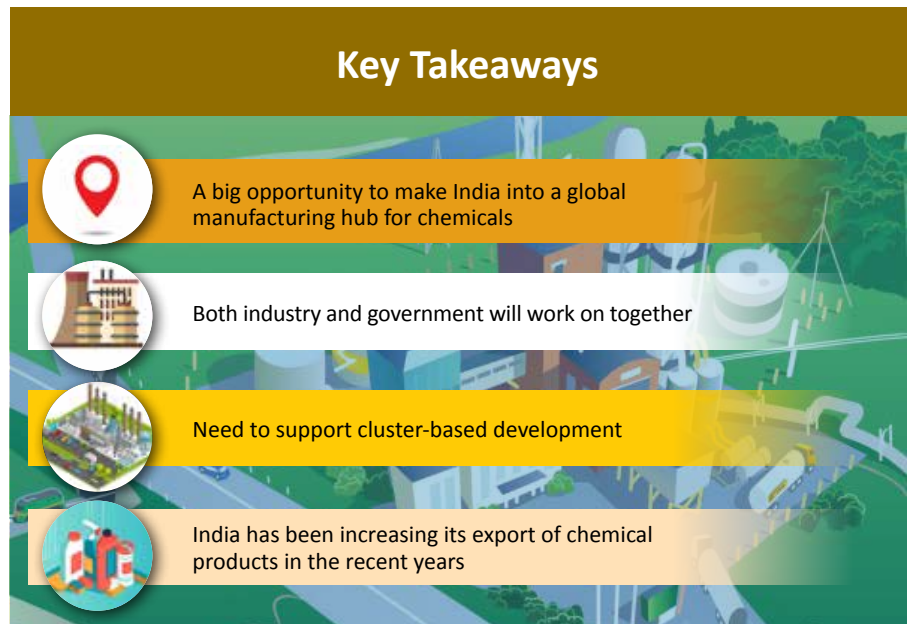


a favoured investment destination in the petrochemicals segment. I would like to welcome our eminent industry guests and Hon'ble Minister to this discussion and look forward to their insights on making India a manufacturing powerhouse".

Mr. Jai Shroff, Global CEO, UPL Group said, "Chemical sector is the key sector in realizing Aatmanirbharta and it has to play an important role in realising Hon'ble Prime Minister's vision for India. India has ample manufacturing potential for chemicals sector which needs to be leveraged to substitute imports and promote exports. For India, to emerge as a dominant leader in the sector, research and development and creation of centres of excellence need to be promoted and encouraged!

Speaking at the session, Mr. Janardhanan Ramanujalu, Vice President & Regional Head- South Asia & Australia, SABIC, said, All of Industrial Revolution 4.0 ingredients like precision manufacturing, digital capability, talent availability and supportive policies makes India best suited to be the global manufacturing hub".

Mr. Adnan Ahmad, Region Head – India, Clariant Chemicals (India)



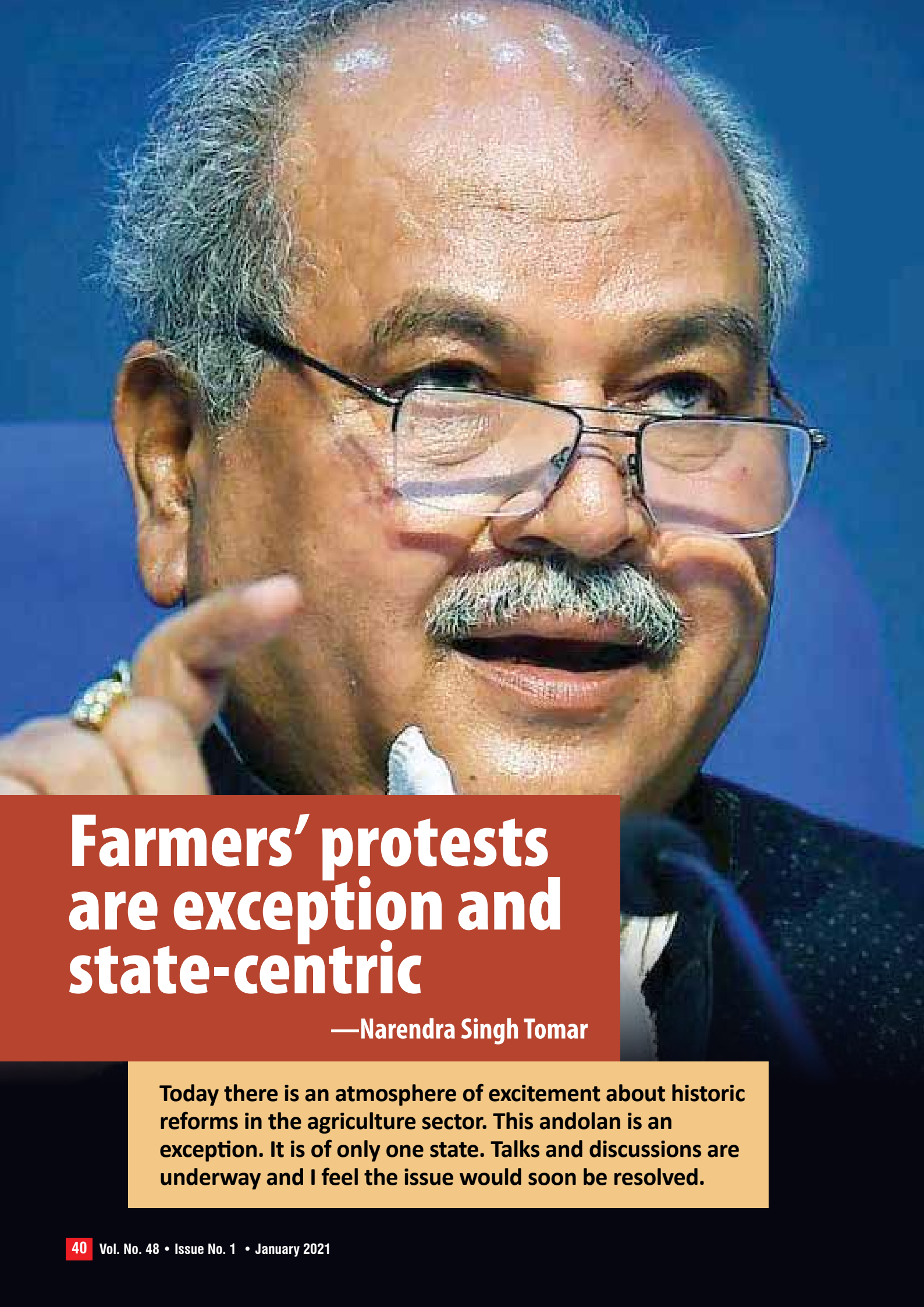
Limited, said, "India's position as a global manufacturing hub contender was always a given. The only question was when would we take cross the tipping point. Now we are seeing opportunities for the Specialty Chemicals Industry like never before, with the local demand expected to grow exponentially and global industries looking to de-risk their Supply Chain dependency on China. It is now time for us to act and move into a role that was destined to be ours, as a Global Manufacturing Hub for chemicals."

Giving the vote of thanks Mr. Vineet Agarwal, Sr. Vice President ASSOCHAM said, " As the country stands by the Hon'ble Prime

I would like to welcome our eminent industry guests and Hon'ble Minister to this discussion and look forward to their insights on making India a manufacturing powerhouse.

Minister's vision of making India a \$5 trillion economy, a strengthened manufacturing ecosystem would be crucial to attracting global investments. We are delighted to note that the Ministry is in the process of creating an action plan for chemicals' exports and is giving preference to local suppliers through public procurement aimed at boosting 'Make in India'. This would not only transform the manufacturing sector but also boost job opportunities, helping India leverage its vast demographic dividend."





Farmers' protests are exception and state-centric

—Narendra Singh Tomar

Today there is an atmosphere of excitement about historic reforms in the agriculture sector. This andolan is an exception. It is of only one state. Talks and discussions are underway and I feel the issue would soon be resolved.

Describing the on-going farmers' protests as an "exception" and "one state"-centric, Union Agriculture and Farmers Welfare Minister Mr Narendra Singh Tomar said at an ASSOCHAM meeting that there is an atmosphere of excitement about the new farm laws with lakhs of farmers supporting the "historic reforms" in India's agriculture sector.



Lauding ASSOCHAM for its appeal to end the current impasse on the new agriculture Acts, Mr Tomar said, "Today there is an atmosphere of excitement about historic reforms in the agriculture sector. This andolan is an exception. It is of only one state. Talks and discussions are underway and I feel the issue would soon be resolved".

He said while there are protests against the reforms, on the other hand, "there are lakhs of farmers who are gathering in support of these laws". Mr Tomar said he was in Gwalior where thousands of farmers have gathered in support of the new farm laws which would benefit crores of farmers.

"Prime Minister Shri Narendra

Modi is fully committed towards the welfare of farmers and the agriculture sector. Farmers and poor people in the villages are his priorities and this is why new laws have been brought about and the entire agriculture sector would stand to benefit," the Agriculture

Prime Minister Shri Narendra Modi is fully committed towards the welfare of farmers and the agriculture sector. Farmers and poor people in the villages are his priorities and this is why new laws have been brought about and the entire agriculture sector would stand to benefit.

and Farmers Welfare Minister said, addressing the ongoing ASSOCHAM Foundation Week.



While several senior ministers are participating in the Foundation Week and interacting with the captains of Indian industry, the Prime Minister's address on December 19 would be the high point of ASSOCHAM celebrations of its 100 years of service to the nation.

Enumerating a slew of measures taken up by the Narendra Modi Government for uplift of the rural economy, Mr Tomar said, the Prime Minister has given approval to the third phase of the Pradhan Mantri Sadak Yojana ,envisaging investment of ₹ 80,000 crore.

An Aatmanirbhar package of ₹ one lakh crore has been unveiled for the agriculture, animal husbandry, fisheries and the rural economy.

Mr Tomar said while the required private sector investment did not flow into the agriculture sector over the years, the trend would reverse with several structural reforms.

He said the country is set to harvest a record food grain production of 300 million tonnes in the financial year 2020-21, with agriculture being an outlier, showing growth in the midst of Covid-19 pandemic.

Key Takeaways

-  Today there is an atmosphere of excitement in the agriculture sector
-  PM has given approval to the third phase of the Pradhan Mantri Sadak Yojana
-  Aatmanirbhar package of one lakh crore unveiled for agriculture, animal husbandry, fisheries and rural economy
-  Private sector investment will flow into the agriculture sector

Dr Niranjn Hiranandani, President, ASSOCHAM said, Agriculture is the backbone of the Indian economy. In order to increase farmer incomes India would need to adopt a higher value mix of farm output, capture greater value through better storage and processing, and make market mechanisms more efficient for farm inputs, financing, and sale of output which means adding more value at every step of the value chain. Also With the ever-growing need of the consumer and the ever-changing taste and preference, both domestic and global, the

market requirements, food safety requirements have to be complied. All these factors have led to the need of making the sector Aatmanirbhar so that the benchmark standards in products and services may be achieved. It is heartening to note that the government has been proactive working towards the above measures.

Mr. Vineet Agarwal, Sr Vice President, ASSOCHAM said, Along with enhancing the value chain, the need to scale up agriculture is imperative with rising global population. It is critical to transform Indian agriculture to ensure safe, affordable & sufficient food and to overcome farmers' challenges around low productivity & income. A collaborative approach between the government, industry, farmers and the society towards creating a transformational agricultural policy would greatly help in this regard.

Mr. Vivek Chandra, CEO, LT Foods said, The current actions by the government and the schemes launched to boost Agri output and productivity and to incentivise Agri value add products are all steps in the right direction. The forum and interaction with the Hon'ble Minister Shri Tomar organised by ASSOCHAM is very timely in getting the industry inputs on the policies and in industry jointly working with the government towards sector growth and enhancing farmer income.

Industry stalwarts present in the season were Mr Sagar Kaushik, COO, UPL Ltd, Mr Anil Rajput, Senior Vice ITC Ltd, Dr A K Tyagi Executive Director Haldiram , Mr Nitin Seth , Vice Chairman, GD Foods Ltd.





India's Resilience: Aatmanirbhar
Roadmap Towards US\$5 Trillion Economy

AATMANIRBHAR BHARAT



Assocham Foundation Week 2020

15-19 December 2020

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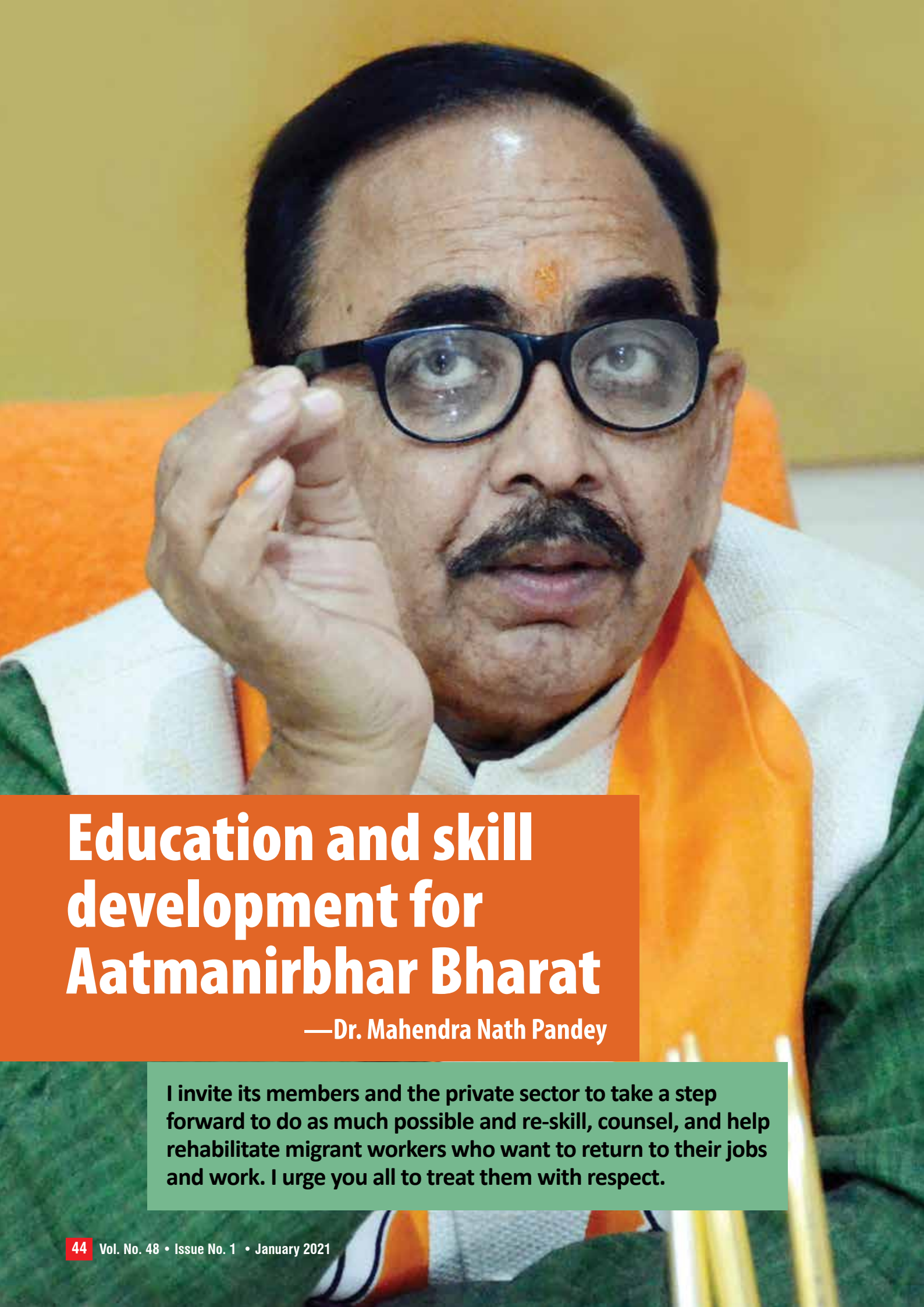


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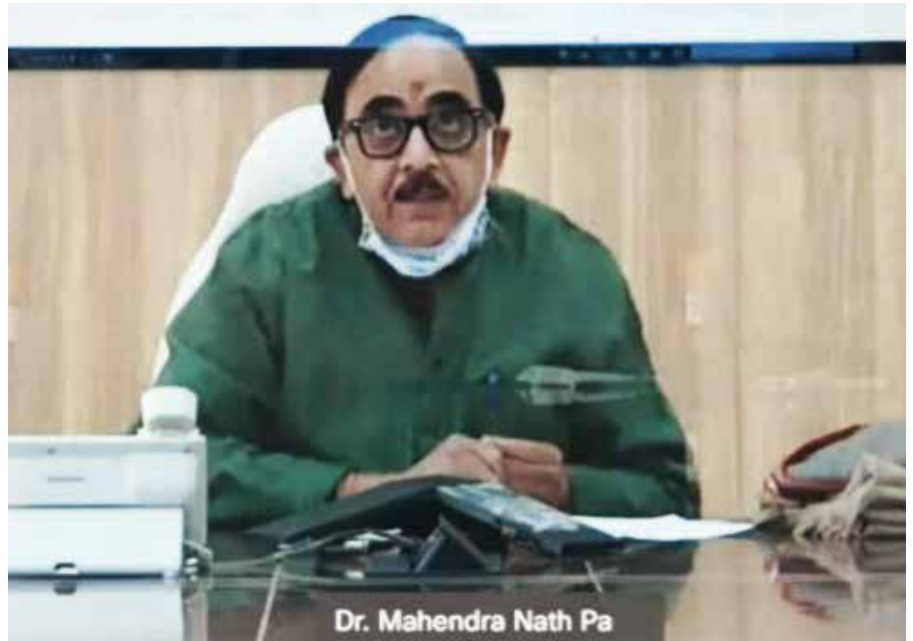
Education and skill development for Aatmanirbhar Bharat

—Dr. Mahendra Nath Pandey

I invite its members and the private sector to take a step forward to do as much possible and re-skill, counsel, and help rehabilitate migrant workers who want to return to their jobs and work. I urge you all to treat them with respect.

Speaking at an ASSOCHAM conference here today Dr. Mahendra Nath Pandey, Hon'ble Minister for Skill Development and Entrepreneurship, said that India's aim of becoming self-reliant and a \$5 trillion economy will a lot depend on the education and the skill levels of its people.

Addressing the session on "Education and Skilling Reforms-The foundation to Making India Future Ready" at ASSOCHAM's virtual conference, the Hon'ble Minister for Skill Development and Entrepreneurship, said, "Today's is not the India of the old, today's India wants to achieve what it dreams and reach the top. India's aim of becoming self-reliant and a \$5 trillion economy will a lot depend on the education and the skill levels of its people. So the government is very focussed on this and taking several steps for skilling and re-skilling the people especially its youth through its various programmes under the leadership of PM Modi Ji. For the country to reach its full potential it is a must that all programmes for skill development and education reach our youth."



Lauding the role of the ASSOCHAM and the private sector for its contribution to the growth of the

Government is very focussed on this and taking several steps for skilling and re-skilling the people especially its youth through its various programmes under the leadership of PM Modi Ji. For the country to reach its full potential it is a must that all programmes for skill development and education reach our youth.



To achieve this, it is necessary for major reforms in the country's education system. The recently introduced National Education Policy 2020 comes to play here by serving as a comprehensive framework to lead the way for the development of education in India.



economy and country he invited the private sector to play a wider role in doing so and also urged them to do their best to rehabilitate migrant workers."From this ASSOCHAM platform, I invite its members and the private sector to take a step forward to do as much possible and re-skill, counsel, and help rehabilitate migrant workers who want to return to their jobs and work. I urge you all to treat them with respect."

ASSOCHAM is organizing a five-day-long virtual conference on its Foundation Day from 15th to 19th December 2020 with the central theme "India's resilience: Aatmanirbhar roadmap towards US\$5 trillion economy" where a series of sessions are being dedicated by various ministers including Smt. Nirmala Sitharaman, Shri Nitin Jairam Gadkari, Shri Ravi Shankar Prasad, Shri Piyush Goyal, Smt Smriti Zubin Irani, Shri Dharmendra Pradhan, Shri D.V. Sadananda Gowda, Shri Narendra Singh Tomar, Shri Pratap Chandra Sarangi, Shri Santosh Gangwar, Shri Arjun Ram Meghwal, and Shri Prahlad Singh Patel.

Speaking at the event, Mr. Niranjani Hiranandani, President, ASSOCHAM, emphasized on the need for skill development in India's quest to achieve its growth ambitions. "Skill development is one of the essential ingredients for India's future economic growth and is going to be the defining element in India's growth story. We need to re-define the relationship of education, employment, and skills development. A well-educated population adequately equipped with knowledge and skill is essential to support economic growth. ASSOCHAM is working hand in hand with







the Ministry of Education and Ministry of Skill Development and Entrepreneurship to complement the mammoth efforts done by the Government.”

Speaking on the occasion, Mr. Vineet Agarwal, Sr. VP, ASSOCHAM, said: “Skills and knowledge are the driving forces of economic growth and social development for any country. As India moves progressively towards becoming a ‘knowledge economy’ it becomes increasingly important that the country should focus on the advancement of skills and these skills have to be relevant to the emerging economic environment. Both Ministry of Education and Ministry of Skill Development and Entrepreneurship are doing amazing work towards this and ASSOCHAM being the oldest chamber with its dynamic members is always there to support in achieving these goals.”

Dr. Prashant Bhalla, Chairman, ASSOCHAM National Council on Education and President, Manav Rachna Educational Institutions, said, “Education is of utmost importance to enhance one’s skills for thriving in today’s highly competitive professional world. India constitutes the world’s largest young population of 356 million, it is, therefore, important to

Key Takeaways

- 
Private sector to re-skill, counsel, and help rehabilitate migrant workers
- 
India’s aim of becoming self-reliant depend on the education and its skill levels
- 
Government is taking several steps for skilling and re-skilling the people especially its youth
- 
Skill development is one of the essential ingredients for India’s future economic growth

provide the youth with high-quality educational facilities. To achieve this, it is necessary for major reforms in the country’s education system. The recently introduced National Education Policy 2020 comes to play here by serving as a comprehensive framework to lead the way for the development of education in India. It encourages flexibility for learning trajectory, emphasis on conceptual understanding, critical/creative thinking, and extensive use of technology while integrating skill-based education in schools and higher education”.

Mr. Kunwar Shekhar Vijendra, Co-Chairman, ASSOCHAM National Council on Education and Co-Founder & Chancellor, Shobhit University, said, “Apart

We need to re-define the relationship of education, employment, and skills development. A well-educated population adequately equipped with knowledge and skill is essential to support economic growth.

from other skills, an entrepreneur must have skills such as positivity, sympathy, tolerance, honesty, integrity and comprehensiveness. The wave of new skills, technology, educational reforms and young entrepreneurship is helping in developing an empowered self-reliant India under the dynamic leadership of Hon’ble Prime Minister.”





Medical tourism for growth post Corona

— Prahlad Singh Patel

Post Corona could an increase in popularity of our system of medicine and local cure. These could provide a boost to medical tourism as a nation and we must be prepared for this economic opportunity.

Speaking at an ASSOCHAM conference here Shri Prahlad Singh Patel, Hon'ble Minister of State, Ministry of Tourism & Culture, said that tourism industry could benefit a lot from medical tourism in the post Corona period as India has not just proved to be safer vis a vis other places and got a lot of recognition and name in the world for this but is also the most ideal for dealing with post Corona impacts that people may still carry.



Addressing the session on “Reviving the stressed sectors to support the post-COVID recovery for India” at ASSOCHAM’s virtual conference, the Hon'ble Minister of State, Ministry of Tourism & Culture said, “ Corona is almost over now and whatever damage it had to do has happened. During this period our steps brought a lot of good name for the country. Even foreigners preferred to stay back here and felt safe. Now the post Corona situation is one where our system of medicine, local cure and wellness methods are what could be best suited to deal with it. After corona medical tourism is expected to rise and we must be prepared for this opportunity. “

Also, people are now preferring to go to tiger projects and other serene places to be with nature and not just prefer big hotels who will continue to have their own importance and preference for international events etc, he added.

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Govt acknowledges the contribution of ASSOCHAM in the growth of the industry and the country. We understand the impact of Corona on the industry and we have accepted the loan restructuring proposals and forwarded to the finance ministry.

Lauding the role of ASSOCHAM for its contribution to the growth of the industry as well as sharing forward looking ideas with the government the Hon'ble Minister said, "Govt acknowledges the contribution of ASSOCHAM in the growth of the industry and the country. We understand the impact of Corona on the industry and we have accepted the loan restructuring proposals and forwarded to the finance ministry. Honourable PM Modi Ji is himself

continuously focusing on tourism and as per his vision and guidance we are moving forward with our efforts for the growth of tourism industry."

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Ms. Rupinder Brar, IRS Additional Director General, Ministry of Tourism, Government of India, said, "Domestic tourism is now happening in a more organic fashion as an organised vertical and has a lot of potential. India's natural heritage have been rated 6th greatest in the

world by the World Economic Forum. In the post Covid recovery I would like to say that we truly are a blessed land. Having said that, we are not forgetting the global market too."

Speaking at the event, Mr. Ritesh Agarwal, Founder & Group CEO, OYO Hotels & Homes, said, "We strongly believe that technology will drive the next phase of growth for India's travel and tourism sector. The current situation also gives as an opportunity to collaborate and create a safe and hygienic ecosystem for travellers in the country. OYO has made some good progress in this space through multiple initiatives like Sanitised Stays, Sanitise Before your Eyes and Contactless Check-in. With an increased focus on domestic travel, we have an opportunity to develop smaller cities in India as the next tourism hubs while being Atma Nirbhar to revive the sector and realise the vision of our Honourable Prime Minister of making India a \$5 trillion economy. We appreciate the diligent efforts of the Honourable Minister of Tourism Mr. Prahlad Singh Patel towards ensuring that India's tourism industry







moves in the right and positive direction.”

Speaking at the session, Mr. Ajay Bakaya, Managing Director, Sarovar Hotels, said, “The hotel industry sits amidst its most challenging times in its history. Loan repayments, fresh fund infusion, and rocky cash flows continue to stifle. The industry looks forward to working together painstakingly with the government to tide over this crisis.”

Talking on the importance of the tourism industry for the country, Mr. Manik Batra, Director, Batra Group, Chairman, ASSOCHAM J&K Council said, “Tourism is not only a major contributor to our GDP but also helps generate a lot of employment. Coming from J&K, I understand the importance of tourism in the socio economic development of a region. Tourism sector would play an important role to realise our Hon’ble Prime Minister’s vision of making India a 5 trillion dollar economy.”

Mr. Mahesh Natarajan, Senior Vice

Key Takeaways

- 
Post Corona could an increase in popularity of our system of medicine and local cure
- 
Tourism industry could benefit a lot from medical tourism in the post Corona
- 
During this period our steps brought a lot of good name for the country
- 
People now prefer to go to tiger projects and other serene places to be with nature

President Marketing, Sales & Business Development, IHHR Hospitality, said: “As the most severely impacted sector due to Covid, this critical industry with an exponential multiplier effect on economic revival must receive significant national attention, encouragement and stimulus. Thank you to ASSOCHAM Foundation Week 2020 to bring this to Centre Stage and look forward to sharing strategies for tourism revival with the panel of eminent industry and ministry experts.”

Domestic tourism is now happening in a more organic fashion as an organised vertical and has a lot of potential. India’s natural heritage have been rated 6th greatest in the world by the World Economic Forum.



Moderating the event, Dr. Subhash Goyal, Founder & Chairman, STIC Travel Group of Companies, said, “After Covid-19, Tourism was the first to get affected and will be the last to recover. However, if scheduled international flights are started along with e-visas then it can also be the first to bounce back. With a little financial and taxation support, we could save about 50 million jobs and Tourism & Aviation industry could play a major role in achieving the 5 trillion dollar economy for our country.”



13,300 crores disbursed to help Indian workforce

—Santosh Gangwar

As a part of the direct help to the workforce, under the Aatmanirbhar Bharat Rozgar Yojana new employees will be paid a contribution of 24 per cent in their EPF account for a period of two years.

The central government has approved more than 52 lakh claims and disbursed around ₹13300 crores through the Employment Provident Fund organisation (EPFO)'s special COVID-19 advance claim to help out the formal sector workers, stated Minister of State, Labour and employment, Shri Santosh Gangwar at a session on labour reforms at the 'ASSOCHAM Foundation Week' organised by The Associated Chambers of Commerce and Industry of India (ASSOCHAM) to commemorate the 101st anniversary of the organization.



Highlighting the steps taken by the Labour Ministry, the honourable minister informed that under the Atal Bimit Vyakti Kalyan Yojana, those insured who have lost their jobs due to the lockdown will be paid 50 per cent of their last drawn salaries for the period of three months as employment remuneration to help them sustain during these challenging times.

employees who have joined the workforce between 1st October 2020 -30th June 2021, will be paid a contribution of 24 per cent in their EPF account for a period of

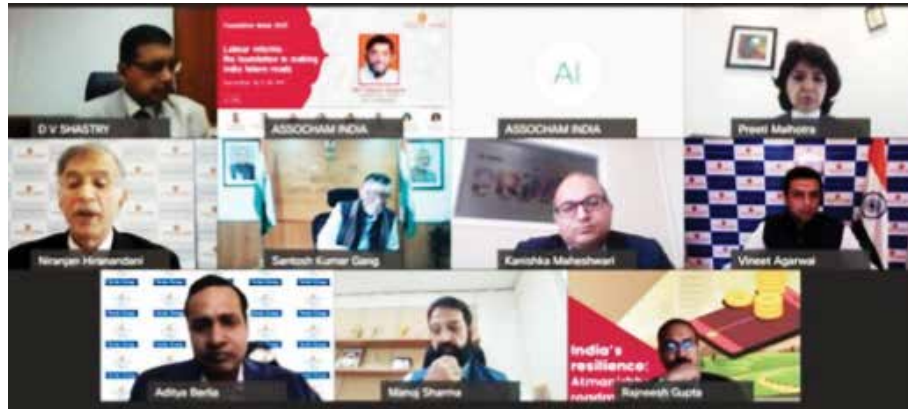
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“As a part of the direct help to the workforce, under the Aatmanirbhar Bharat Rozgar Yojana, for all new

two years. This benefit would be provided to employees with a salary



Unlike any other long-term plan and reforms led by the government, the recent labour reforms to boost India's economic growth in the medium term itself, as workers in the large unorganised sector will have better access to social security and overall infrastructure for occupational safety is going to add strength to strength.



of less than ₹ 15000 per month,” he said.

The minister further explained that to avail the benefit, the employers with staff strength of less than 50 employees will have to employ 2 new employees and those with staff strength of more than 50 will have

to hire at least 5 new staff members. “Those who have lost their jobs during the COVID lockdown and are reinstated would also be eligible to avail the benefit,” he informed.

Companies with more than 1000 employees would get an additional benefit through a 12 per cent employee’s contribution paid by the central government. “Through these schemes not only new employment opportunities are created, but a direct benefit would also be passed on to the companies,” he added.

According to the honourable minister, all the 50 crore workforce have been brought under the purview of the Minimum Wages Act. “Provisions of the OSH Code have been introduced to provide workers

with a safe working environment. Through the Social Security Code, several important measures have been taken to establish Universal Social Security Coverage. In addition, a simple and transparent dispute settlement system has also been established through the IR code,” the minister pointed out.

Speaking about the Fixed Term Employees, he also stated that the government would ensure that they would have all the facilities and benefits that a regular employee enjoys. “The labour ministry with an intention to simplify the labor codes has decided to eliminate multiple registration requirements. So now, instead of registrations under 8 different acts, only one registration would be sufficient. Also instead of 3 licenses under various laws, only one license would be enough,” he revealed.

He informed that the Draft for the IR Code, OSH Code and Social Security Code is ready and notified. “We have been asking suggestions from all the stakeholders and common citizens on the Ministry’s website,” he said.

To lighten the burden of the business units, several permissions, licenses and approvals would be provided the ‘deemed approval’ facility, he said. “We believe that through



these measures, while there would be a marked improvement in the ease of living for the workforce, it would also encourage a lot of new businesses to flourish,” he added.


Dr Niranjan Hiranadani, President, ASSOCHAM said, “While labour reforms intend to make ease of doing business, an amendment in the provisions of ESI Corporation is the need of the hour. Especially, a due consideration needs to be given to public-private participation which will significantly improve the condition of the infrastructure of ESI Hospitals, increase indirect employment and will ensure an improvement of the required facility inside hospitals to the patient workers and their families”.


Mr Vineet Agarwal, Senior Vice-President, ASSOCHAM said, “We welcome the merger of the existing twenty-nine labour laws into the four new codes. It is an appreciable effort to integrate all existing labour laws in the country, this will undoubtedly simplify the compliance process and will end red-tapism.”


Ms Preeti Malhotra, Chairman, Smart Bharat Group said, “Labour reforms will improve skill, health and livelihood of workers and employees which will add to their efficiency and effectiveness towards productivity resulting in an accretion to resources, infrastructure to their respective organizations and contribution to the economic growth of Atma Nirbhar Bharat.”


Mr Manoj K Sharma, Senior Vice President & Head-HRD, Adani Electricity Mumbai Ltd said, “Unlike any other long-term plan and reforms led by the government, the

Key Takeaways

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New employees will be paid 24 per cent in their EPF account
- 

Government has approved more than 52 lakh claims and disbursed around 13300 crore
- 

All 50 crore workforce brought under purview of Minimum Wages Act
- 

Labour ministry has decided to eliminate multiple registration requirements

recent labour reforms to boost India’s economic growth in the medium term itself, as workers in the large unorganised sector will have better access to social security and overall infrastructure for occupational safety is going to add strength to strength.”

Mr D.V. Shastri, ED (Training, R&D and Startup), GAIL (India) Ltd said, “In today’s era of knowledge and skill-based economy and especially towards competitive advantage, the overhaul of labour laws will certainly help and strengthen the workers and pave the way to perfection for Aatmanirbhar Bharat. Learn, unlearn, relearn and retool is the mantra for making India future-



We believe that through these measures, while there would be a marked improvement in the ease of living for the workforce, it would also encourage a lot of new businesses to flourish.

ready. This will go a long way in deriving the intended benefit from the labour law reforms.”

Mr Rajneesh Gupta, Senior Vice President-General Affairs, Honda India Power Products Ltd also said, “Proper implementation is key to the spirit of enactment, alignment and uniformity between central and state regulations, rules and scheme is necessary for ease of doing business by companies in multiple states.”



Government urges auto sector to focus on R&D

—Arjun Ram Meghwal

The time has come to now think of Artificial Intelligence, Robotics, and 3D printing. I urge you to work on R&D, we need to convert this tough time into opportunity and walk step in step with the world on the R&D front.

Speaking at an ASSOCHAM conference here Shri Arjun Ram Meghwal, Hon'ble Minister of State – Heavy Industries & Public Enterprises, said that the latest data on the auto sector show that things are looking up and the government will do as much more as necessary to boost it and help it grow.

Addressing the ASSOCHAM Foundation Week session on “Future of manufacturing in India – becoming a competitive global hub” at ASSOCHAM’s virtual conference the Hon'ble Minister of State – Heavy Industries & Public Enterprises said, “This period is very important for the auto sector, especially in the backdrop of Covid, but we must work to turn this into an opportunity. Despite the challenges faced by the auto industry, data in the last 3 months look encouraging. The government has taken several steps for the benefit of the auto sector including steps like reviewing the tax on EV from 12% to 5 % and will continue to do more. The govt will do all that is necessary to boost the auto sector.”



being stressed upon by PM Narendra Modi - Shri Meghwal said: “We must now focus on R&D in the auto sector as this is what will take it forward. The time has come to now think of

Despite the challenges faced by the auto industry, data in the last 3 months look encouraging. The government has taken several steps for the benefit of the auto sector including steps like reviewing the tax on EV from 12% to 5 % and will continue to do more. The govt will do all that is necessary to boost the auto sector.

Urging the auto industry to focus on R&D and become Atma Nirbhar - as

Artificial Intelligence, Robotics, and 3D printing. I urge you to work on



With Aatmanirbhar, the Indian government seeks to promote local businesses and strengthen domestic supply chains. This move, supported by ASSOCHAM, will help Indian companies both large and small to overcome the challenges posed by the pandemic.



R&D, we need to convert this tough time into opportunity and walk step in step with the world on the R&D front.”

ASSOCHAM is organizing a five day long virtual conference on its Foundation Day from 15th to 19th December 2020 with central theme “India’s resilience: Aatmanirbhar

roadmap towards US\$5 trillion economy” where a series of sessions are being dedicated by various ministers including Smt. Nirmala Sitharaman, Shri Nitin Jairam Gadkari, Shri Ravi Shankar Prasad, Shri Piyush Goyal, Smt Smriti Zubin Irani, Shri Dharmendra Pradhan, Shri D.V. Sadananda Gowda, Shri Narendra Singh Tomar, Shri Pratap Chandra Sarangi, Shri Santosh Gangwar, Shri Arjun Ram Meghwal, and Shri Prahlad Singh Patel.

Speaking at the event Mr. Vineet Agarwal, Sr. Vice President,

ASSOCHAM said, “The Auto industry has contributed a lot to the country but today is facing challenges with the major one being Covid which has led to fall in demand. But this is also a time for us to turn this crisis into an opportunity. We must use this period to find new ways of increasing our productivity and efficiency and soon we can manufacture world class vehicles and export to any market in the world.”

Speaking at the session, Mr. Satyakam Arya, Managing Director



& CEO, Daimler India Commercial Vehicles - With Aatmanirbhar, the Indian government seeks to promote local businesses and strengthen domestic supply chains. This move, supported by ASSOCHAM, will help Indian companies both large and small to overcome the challenges posed by the pandemic. With over 350 Indian suppliers and a localization rate near 90%, Daimler India Commercial Vehicles, makers of made-for-India BharatBenz trucks and buses welcomes this initiative. As independent India turns 75, let's work together to make 2021 a great success with 'Make in India for the World'.

Mr. R. S. Kalsi, Chairman, ASSOCHAM National Council for Auto & Auto Ancillaries and Executive Board Member Maruti Suzuki India Limited - ASSOCHAM has played an important role over the last hundred years in facilitating the growth of business and industry of our country. It has created a strong platform for constructive & fruitful discussions on various policy issues between industry, regulatory bodies & Govt. I would like to congratulate the entire ASSOCHAM fraternity on the occasion of celebration of its hundredth foundation year.

Mr. Sudhir Mehta, CMD Pinnacle Industries and Director, Force Motors - The Auto industry contributes 50 percent of manufacturing in India and the opportunities of the post-Covid World can allow us to become a global powerhouse in the coming decade

Mr. Vikram Batra, Vice President, Ashok Leyland - The Automotive industry is a key driver for the Indian economy contributing 12%

Key Takeaways

- Walk step in step with the world on the R&D front
- Latest data on the auto sector show that things are looking up
- Several steps like reviewing the tax on EV from 12% to 5% taken for the benefit of the auto sector
- The time has come to think of Artificial Intelligence, Robotics, and 3D printing

of GDP, and more than 40% of the manufacturing sector. There is a great opportunity for the industry to flourish and become Globally competitive and contribute toward our goal of becoming a \$5 trillion economy.

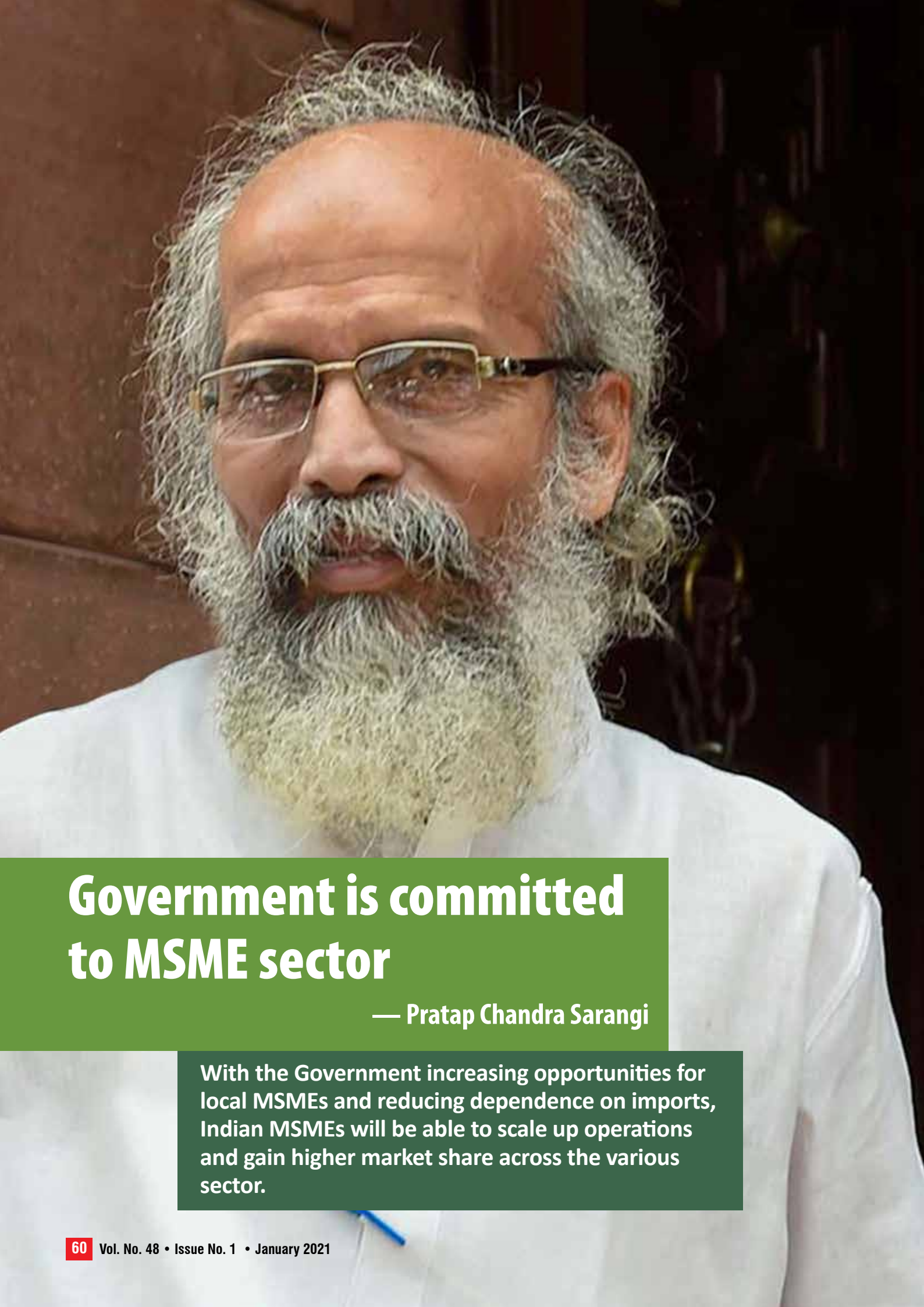
Mr. Naveen Munjal, Managing Director, Hero Electric Vehicles Private Limited -India is at the cusp of a clean and green mobility revolution, the growth of Electric vehicles across various segments has been on an encouraging trajectory for the industry. The roll out of industry friendly policies from various State Governments and the larger FAME policy by the Central Government has aided in driving adoption for Electric two-wheelers. It is great to see the governing bodies push for localization that will help bring down costs and cut down on imports that add to the cost of manufacturing. To further drive adoption of EVs, we as an industry must collectively come

together to create awareness and address concerns of range anxiety along with speed that the looming concerns of customers today.

Mr Vinod Pandey, Chair, Manufacturing Council and Head, Govt. Affairs and External Affairs, BMW India said, "We need to focus on two aspects - Nurturing

The Automotive industry is a key driver for the Indian economy contributing 12% of GDP, and more than 40% of the manufacturing sector. There is a great opportunity for the industry to flourish and become Globally competitive and contribute toward our goal of becoming a \$5 trillion economy.

Potential & Policy. How do we nurture growth opportunities to create strong demand? Stable, transparent, and consistent policy fieldwork is important for key businesses & manufacturing industries. It improves business and provide long term clarity. India has a great potential to be an important manufacturing hub. My strong recommendation is to work closely with the industry and develop long-term policy, he added".



Government is committed to MSME sector

— Pratap Chandra Sarangi

With the Government increasing opportunities for local MSMEs and reducing dependence on imports, Indian MSMEs will be able to scale up operations and gain higher market share across the various sector.

Speaking at an ASSOCHAM conference here Shri Pratap Chandra Sarangi, Hon'ble Minister of State for Micro, Small and Medium Enterprises, said that the government fully understands the importance and contribution of MSMEs for the nation and is fully committed to support the MSME sector grow and reach its full potential.



Addressing the session on "Organising the unorganised essential for enhanced competitiveness" at ASSOCHAM's virtual conference, the Hon'ble Minister of State for Micro, Small and Medium Enterprises, said, "The MSMEs sector plays a pivotal role in the growth of the nation. Corona because of which lockdown had to be enforced gave a massive blow to the industry including MSMEs and to deal with this PM Modi Ji announced a package a 20 lakh crore package. The Indian Government revised the definition of MSMEs, bringing it in line with global standards, a move that will help MSMEs to scale up and generate more employment. With the Government increasing opportunities for local MSMEs and reducing dependence on imports, Indian MSMEs will be able to scale up operations and gain higher market share across the various sector."

The government is committed to do as much more as needed for the sector. Now the time has come to be a self-reliant country and for this MSME can play a very important role in this mission of nation building. We earlier used to import PPE kits but with our resolve we are

The MSMEs sector plays a pivotal role in the growth of the nation. Corona because of which lockdown had to be enforced gave a massive blow to the industry including MSMEs and to deal with this PM Modi Ji announced a package a 20 lakh crore package.

now in a position to export it. Same is with several medicines. India is a very big market and it's time we can use of it for our benefit and MSMEs can play a huge role here. And we as public should also purchase things



The MSME sector contributes 29.7 per cent to India's GDP and accounts for 49.66 per cent of Indian Exports and close to 45 per cent of the manufacturing output of the country.



made locally. In fact, not only money should not move from India to foreign countries, but money should flow from urban to rural areas by purchasing rural made products. This will boost our MSMEs and economy, he added.

ASSOCHAM is organizing a five day long virtual conference on its

Foundation Day from 15th to 19th December 2020 with central theme "India's resilience: Aatmanirbhar roadmap towards US\$5 trillion economy" where a series of sessions are being dedicated by various ministers including Smt. Nirmala Sitharaman, Shri Nitin Jairam Gadkari, Shri Ravi Shankar Prasad, Shri Piyush Goyal, Smt Smriti Zubin Irani, Shri Dharmendra Pradhan,

Shri D.V. Sadananda Gowda, Shri Narendra Singh Tomar, Shri Pratap Chandra Sarangi, Shri Santosh Gangwar, Shri Arjun Ram Meghwal, and Shri Prahlad Singh Patel.

Speaking at the event, Mr. Niranjan Hiranandani, President, ASSOCHAM, said the government has done much for the MSME industry, it would still continue to



look for all the support it can get from the government especially during these times. “The MSME sector contributes 29.7 per cent to India’s GDP and accounts for 49.66 per cent of Indian Exports and close to 45 per cent of the manufacturing output of the country. It was one of those hit hardest by the COVID-19 pandemic, as supply chains disrupted across the world and trade came to an almost standstill. Under the leadership of PM Modi the several measures were announced as part of the Aatmanirbhar Bharat package aimed to help MSMEs survive the impact of the unfolding pandemic, by infusing liquidity and lay the foundation of a more robust MSME sector for the long-term. Efforts should now be made that all the benefits announced for them reach them.”

Speaking on occasion, Mr. Vineet Agarwal, Sr. VP, ASSOCHAM, stressed on the need for more technology adoption by the MSMEs for better efficiency and competitiveness. “MSMEs face several challenges, including technological obsolescence, supply chain inefficiencies, increasing global competition, uncertain market scenario, and lack of funding. Given these challenges, it is critical to focus on creating tech-efficient MSMEs that they make optimal use of the technology-enabled platforms.”

Speaking at the session, Mr Sushil Sarawgi, Managing Director, KOR Energy (India) Pvt. Ltd. said: “Unorganised sector should get better access to low-cost capital, better access to latest production technologies so as to make them cost competitive. Better access and

Key Takeaways



Indian MSMEs will be able to scale up operations and gain higher market share



Govt. is committed to help MSME sector grow and reach its full potential



MSMEs sector plays a pivotal role in the growth of the nation



Government revised the definition of MSMEs, bringing it in line with global standards

training on imparting Quality in Manufacturing and Service so that their product or service quality can match with organized MSME and large players.”

Moderating the event, Mr Manguirish Pai Raiker, Chairman, ASSOCHAM, Goa State Council and Chairman & Managing Director, Brown Packaging System Pvt. Ltd. said, “Aatmanirbhar Bharat is key to the growth of our country which will help propel India to US\$5 Trillion economy. MSME has the capability and capacity to manufacture good quality products to achieve self-reliance.”

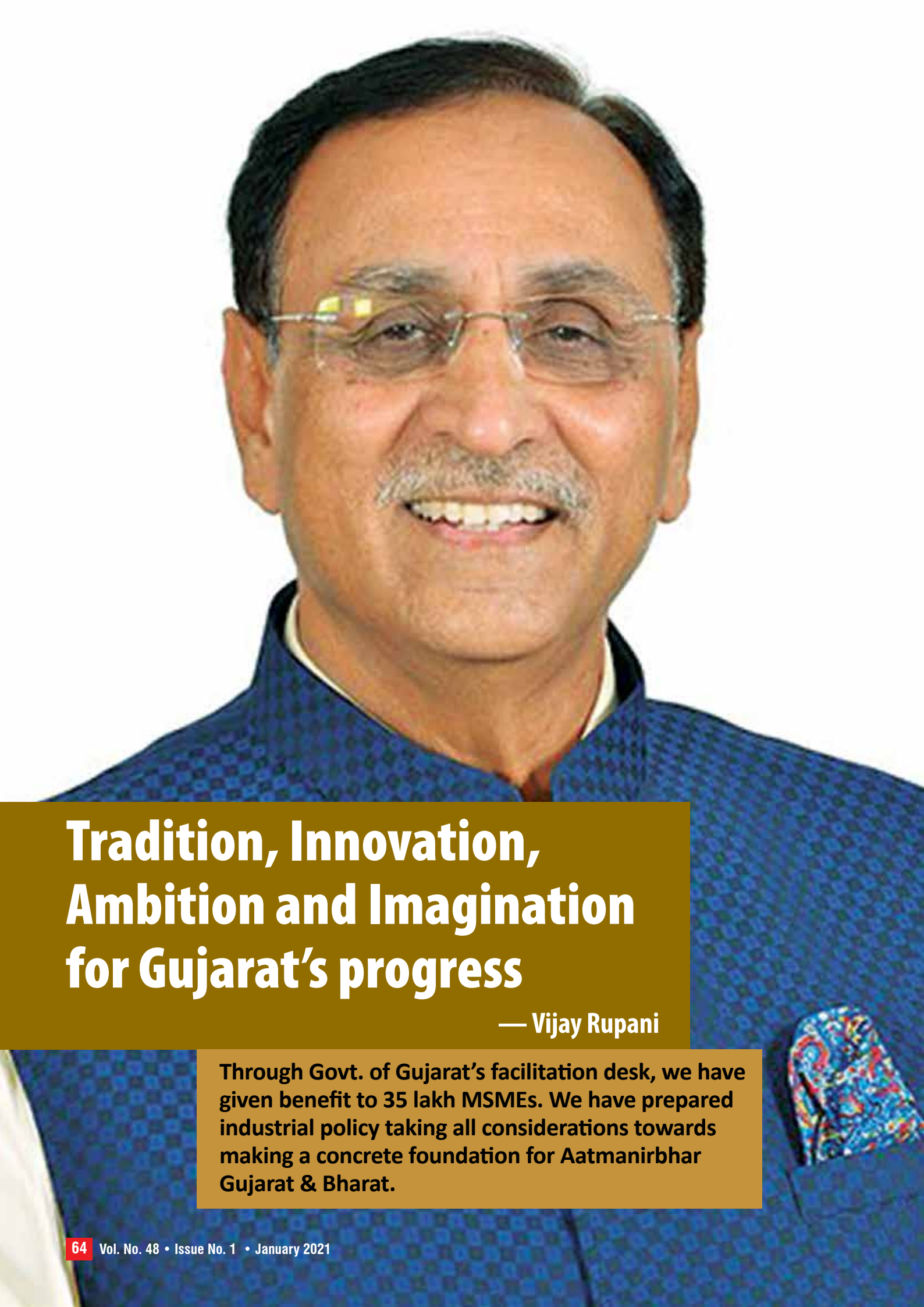
Mr Sreeraman Thiagarajan, Co-founder&CEO, Agrahyah Technologies Pvt. Ltd., said, “Technology can empower MSME to scale”.

Mr. Bikky Khosla, CEO, TradeIndia, said “MSMEs face two major problems currently Marketing & Finance; if they adopt technology and go into digitalization, they’ll get lots of benefits.”

Mr. Vikas Gupta, MD, 360 Degree

Unorganised sector should get better access to low-cost capital, better access to latest production technologies so as to make them cost competitive. Better access and training on imparting Quality in Manufacturing and Service so that their product or service quality can match with organized MSME and large players.

said: “We have the second largest Livestock in the world. We have the craftsmanship and manpower still our share in the world is 3%, so you can imagine the kind of opportunity we are sitting on. We have to start thinking global.”



Tradition, Innovation, Ambition and Imagination for Gujarat's progress

— Vijay Rupani

Through Govt. of Gujarat's facilitation desk, we have given benefit to 35 lakh MSMEs. We have prepared industrial policy taking all considerations towards making a concrete foundation for Aatmanirbhar Gujarat & Bharat.

Shri Vijaybhai Rupani, CM Gujarat addressed the industry on Friday in a session organised by ASSOCHAM to celebrate its 101 Years of Journey of supporting and being strengthening pillar to chambers of commerce and industries of India. With 05 days series of sessions going on under ASSOCHAM FOUNDATION WEEK, the industry interacted with Rupani Ji on various issues discussing the core ideas to uplift the economy of Gujarat, making it a growth engine to India's USD\$5 trillion economy.



As per Shri Rupani, Despite tough times due to COVID 19, Gujarat, has emerged as a front runner in overall industrial development, and is paving the way towards an Aatmanirbhar Bharat, as envisioned by Prime Minister of India Shri Narendra Bhai Modi. Two months back Gujarat has received the 'Best Performer Title amongst all Indian states. And I must say that the recently introduced Gujarat Industrial Policy 2020 for the extensive industrial growth of the state of Gujarat, has received a very good feedback from the various industries of Gujarat. Combination of Tradition, Innovation, Ambition and Imagination is the core ingredient

of Gujarat's progress. Proud to have longest coastline of India in Gujarat, which is a root of trade and industry in India"

I must say that the recently introduced Gujarat Industrial Policy 2020 for the extensive industrial growth of the state of Gujarat, has received a very good feedback from the various industries of Gujarat.

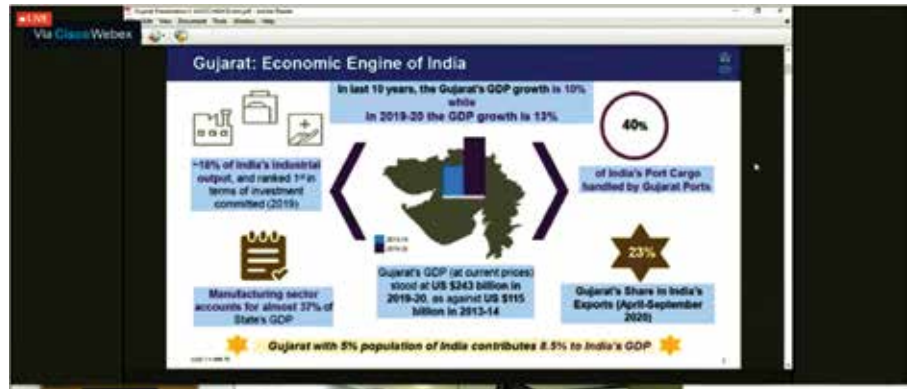
Adding on to this, Shri Rupani further said, "Through Govt. of Gujarat's



MSMEs form an integral part of the entire supply chain of these large companies in the state. They act as ancillary units to large industries contributing significantly to the industrial development of the state.

facilitation desk, we have given benefit to 35 lakh MSMEs. We have prepared this industrial policy taking all considerations from the industry and making a concrete foundation for Aatma Nirbhar Gujarat & Bharat. I would also like to quote that the ASSOCHAM has helped the Govt. of Gujarat by giving continuous industry inputs. I feel delighted to find that on one of the oldest and largest apex knowledge chambers of India which has recently completed the golden journey of 100 years. I am privilege to be a part of ASSOCHAM Foundation Week 2020."

The session witnessed the presence of dynamic speaking panel, suggesting



roadmap to make Gujarat and India, Aatma Nirbhar. Some of India's leading name in the industry who had their erudite presence are Shri. Balkrishna Goenka, Chairman Centenary Year Celebration, Immediate Past President ASSOCHAM & Chairman, Welspun Group, Shri. Jaxay Shah, Chairman, ASSOCHAM Gujarat Council & MD, Savvy Infrastructure Private Limited, Shri Sumant Sinha, Vice President, ASSOCHAM and CMD, ReNew Power, Shri Jayant Parimal, CEO, Adani Green Energy, Shri Vineet Mittal, Chairman Avaada Group, Shri Chintan Thaker, Co-Chairman ASSOCHAM Gujarat Council and Head, Corporate Affairs Welspun, representing Industry of Gujarat and India largely were present in the session by ASSOCHAM.

The session was moderated By Shri. Nilaya Varma CEO & Co-Founder, Primus Partners.

Shri M. K. Das, IAS, Additional Chief Secretary to Hon'ble Chief Minister and Industries and Mines Department, Government of Gujarat, represented the Govt. of Gujarat and presented the Current scenario of Gujarat state, and presented the detailed report on How Gujarat is ready to drive the India's growth Agenda. He also gave insights on various policies of Govt. to bring the dynamism in the industrial growth of Gujarat and India.

Welcoming Shri Rupani to the session of ASSOCHAM, Shri Balkrishna Goenka, said, "Business is in Gujarat's DNA, Gujarati believes in business first and rest later. Happy to share that in terms of development of Textile, every 5 towel in the hotels of USA is made in Welspun in Gujarat. World's largest Kutch Hybrid Renewable Power Plant will give a significant growth to the state. Gujarat should come up with Renewable Power Usage



Policy and need to focus on skilled and quality labour.”





Congratulating on the recent achievements of Gujarat, Shri Jaxay Shah, said: “ASSOCHAM is always ready to extend its help and support to the Govt. of Gujarat, with achieving highest FDI and Best Performer State title, bringing vibrancy in the state through making it business friendly through its policies and governance, the state of Gujarat under the able guidance of Sh. Vijaybhai Rupani Ji, Hon’ble CM Gujarat is all set to become the growth engine, contributing towards achieving US\$5 trillion economy for new India.

Suggesting on economic steps to the state of Gujarat, Shri Jayant Parimal, said: “MSMEs form an integral part of the entire supply chain of these large companies in the state. They act as ancillary units to large industries contributing significantly to the industrial development of the state. There are over 100 MSMEs multi-product activity clusters spread across the state. The number of MSMEs in Gujarat grew by 60% from 2014-2015 and currently, Gujarat is home to over 3.5 million MSMEs which are a major source of employment.”

According to another panelist Shri Sumant Sinha, “Gujarat has implemented several reforms for improving and easing the environment for doing business. Gujarat is continuously implementing reforms to further improve its “Ease of doing business” quotient, making itself India’s first business friendly state.”

Commenting on the Agenda of

Key Takeaways

- 
Govt. of Gujarat has given benefit to 35 lakh MSMEs
- 
Despite tough times due to COVID 19, Gujarat, has emerged as a front runner in overall industrial development
- 
Two months back Gujarat has received the ‘Best Performer Title amongst all Indian states
- 
Combination of tradition, innovation, ambition and imagination is the core ingredient of Gujarat’s progress

the session Shri Vineet Mittal, said “The strong focus of Gujarat state in industrial sector will play a pivotal role in improving competitiveness of industries, adoption of efficient technology, making it ready for next generation industries.”

Furthermore, the session was attended by the dignitaries belonging to the industry from all over the globe. Along with the presence of bureaucrats and higher officials from Central Govt. and various state govt. of India.

Vote of thanks was delivered by Chintan Thaker, with final words that the Team Gujarat is all set to fly high as a growth engine to India’s economy, achieving US\$5 Trillion.

Gujarat has implemented several reforms for improving and easing the environment for doing business. Gujarat is continuously implementing reforms to further improve its “Ease of doing business” quotient, making itself India’s first business friendly state.





Goa to become big investment destination

— Pramod Sawant

The aim is to develop Goa as a skill intensive hub of economic activity where the systems of production are enmeshed with ecological protection to ensure a quality of life that is sustainable.

The state of Goa has been growing at the rate 10.88 percent between the years 2015-16 and 2019-21 due to faster growth in sectors like mining, pharmaceuticals and tourism, stated Goa chief minister, Shri Pramod Sawant, Hon'ble Chief Minister of Goa at the ASSOCHAM Foundation Week in the Session on Goa- organized by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Shri Sawant mentioned that Govt. of Goa has prepared a roadmap for the future of Goa. "Our aim is to develop Goa as a skill intensive hub of economic activity where the systems of production are enmeshed with ecological protection to ensure a quality of life that is sustainable," he said.

He explained that the an amended Investment Promotion Act will soon be passed in Goa to facilitate investments in key focus sectors like IT, education, films, entertainment, tourism etc.

"Our IT policy offers many incentives while our Startup policy aims to give an opportunity to young entrepreneurs and innovative businesses in order to make Goa the preferred startup destination of India. The infrastructural projects taken up by my government is definitely going to make Goa more attractive for Investors as well as for tourists," He pointed out.

He also added that to facilitate the tourism industry extension of licences and the amendment in Excise Laws to make it more simpler and remove some provisions like requirement of



police clearance every year has already been done.

Dr Niranjana Hiranandani, President, ASSOCHAM and Co- Founder & Managing Director, Hiranandani Group of Companies stated that the strong focus of Goa state in

Our IT policy offers many incentives while our Startup policy aims to give an opportunity to young entrepreneurs and innovative businesses in order to make Goa the preferred startup destination of India. The infrastructural projects taken up by my government is definitely going to make Goa more attractive for Investors as well as for tourists.

industrial sector will play a pivotal role in improving competitiveness of industries, adoption of efficient technology, making it ready for next generation industries along with Goa state driving India to become US\$5 trillion economy.

"Proactive and responsive Goa Government is building infrastructure in the state to create a conducive environment to bring in

We welcome the policy reforms introduced by the Central Government which are extremely vital to Overcome the Economic Crisis precipitated due to the COVID-19 Pandemic and the same shall put back our country on the Growth Path.

investment which will contribute to achieve US \$5 trillion economy for our country," Dr. Hiranandani stated.

Shri Vineet Agarwal, Sr. Vice President, ASSOCHAM and Managing Director, Transport Corporation of India Limited stated that Goa is a market brand by itself with millions of visitors every year. "Goa should take the advantage of this and become India's first Smart state as a world class business destination for industries and consumers for an Aatmanirbhar India," He said.



Congratulating on the upcoming liberation day of Goa, Shri Mangirsh Pai Raikar, said: "ASSOCHAM is always ready to extend its help and support to the Govt. of Goa, we also congratulate the Dr Pramod Sawant and Govt. of Goa for a big win in recently happened Zilla Panchayat Elections".

Shri Joseph Coelho, Chief Operating Officer & Interim Director, Vedanta Sesa Goa Iron Ore congratulated ASSOCHAM for organising this collaborative discussion amongst the Government and Industries to drive the larger Goal of Aatmanirbhar Bharat. "We at Vedanta are fully committed

to be an equal partner in this journey by unlocking the true potential of the Natural resource industry through most sustainable practices. We welcome the policy reforms introduced by the Central Government which are extremely vital to Overcome the Economic Crisis precipitated due to the COVID-19 Pandemic and the same shall put back our country on the Growth Path. I am also confident that the Government will further take appropriate steps towards resolving the Goa Mining stalemate very soon which would not only get the industry back on its feet but also provide livelihood of Lakhs of Goans." He said.





“Be it fighting the pandemic or ensuring economic stability, India’s remarkable resilience is driven by the strength of our systems, support of our people and stability of our policies. India’s quest to become Aatmanirbhar can contribute to stabilization of the world economic order.”

—Narendra Modi



India’s Resilience: Aatmanirbhar
Roadmap Towards US\$5 Trillion Economy
AATMANIRBHAR BHARAT

A VISION FOR INDIA’S
ECONOMIC RESURGENCE

Keynote address by the Hon’ble Prime Minister as a part of the ASSOCHAM Foundation Week, on **19 December, 2020 at 10.30 AM**, outlining his vision of Aatmanirbhar Bharat and the roadmap towards US \$5 trillion economy.



Hon’ble Prime Minister will felicitate Shri Ratan Tata with **ASSOCHAM Enterprise of the Century Award in recognition of TATA Group’s achievements.**



The Award honours an Indian corporate who has displayed the highest level of core values and corporate ethics. It recognises a company which has established new paradigms and contributed significantly towards nation-building.

“Aatmanirbhar Bharat, the clarion call given by the Hon’ble Prime Minister has begun to show results. While the country is on the path of economic recovery, ASSOCHAM has aligned itself with his vision to meet domestic needs and establish country’s global identity.”

—Dr. Niranjan Hiranandani



Dr. Niranjan Hiranandani
President, ASSOCHAM and
Co-Founder & Managing
Director, Hiranandani Group of
Companies



Shri Vineet Agarwal
Sr. Vice President,
ASSOCHAM and Managing
Director, Transport
Corporation of India Limited



Shri Balkrishna Goenka
Past President & Chairman
Centenary Committee,
ASSOCHAM and Chairman,
Welspun Group



Shri Sumant Sinha
Vice President, ASSOCHAM,
Chairman and Managing
Director, ReNew Power



Shri Deepak Sood
Secretary General,
ASSOCHAM

For registration: <https://www.assochem.org/foundationweek2020/registration.html>

THE ASSOCIATED CHAMBERS OF COMMERCE AND INDUSTRY OF INDIA E-mail: assochem@nic.in www.assochem.org

Knowledge Partner
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ASSOCHAM4India



ASSOCHAM4Ind



ASSOCHAM (The Associated Chambers of Commerce and Industry of India)



ASSOCHAM India



ASSOCHAM



this statement at the ASSOCHAM Foundation Week in a session- Future lies in the past - Leveraging India's embedded knowledge to pivot the country's growth story" organized by The Associated Chambers of Commerce and Industry of India (ASSOCHAM).

Citing an impact study done by the Ministry of Ayush on the impact of Ayush Guidelines during pandemic he said, "more than 86 percent people surveyed have said that they have used Ayush guidelines and medicines during the pandemic for self-care. Around 1.47 crore people were surveyed online by the ministry out of which 15,000 were infected by the virus. Also, the 2/3rd people amongst the infected ones who followed guidelines had an only mild infection and did not suffer severity," he said.

Dr. Kotecha explained that during the pandemic months a few medicines showed 500-600 percent growth, overall the industry size grew by 44 percent during those times. "We need to capitalize on the huge opportunity presented by the crisis and we all,-- the industry , the plant growers, the state governments—should work together to grow the industry. Working together is the key," he said.

He informed that the ministry is in talks with industry bodies like ASSOCHAM to come together and set up an ecosystem of supply-chain management in the country. "The National Medicinal Plants Board (NMPB) also has signed 8 Memorandum of Understanding (MoUs) with various industry members in this regard. We should follow the Kerala model wherein the medicine industry buys produce directly from the plant growers or

44% growth in the 9 months for Ayush medicines

— Secretary, Ayush Ministry

More than 86 percent people surveyed have said that they have used Ayush guidelines and medicines during the pandemic. Also, two-third people who followed guidelines had only mild infection.

The Secretary, Ministry of Ayush, Government of India, Dr. Vaidya Rajesh Kotecha, stated that there is a tremendous growth opportunities for businesses in the sector as during the ongoing Covid-19 pandemic most people in the country have turned to Ayurveda and followed Ayush guidelines in some way to keep themselves safe. He made

farmers thereby benefiting each other," he added.

"There are various issues such as logistic issues that is been faced by the sector, we are trying to resolve those using ITEs," he said.

Dr. Kotecha also suggested that there is another segment that can be propagated from the commercialization point of view and that is 'Ayurved Ahar'. "Along with the value-added plants or APIs in India we can standardize various recipes indigenous to us," he exclaimed.

The Secretary also informed that there are 104 studies are going on at 35 locations in India out of that 3 are clinical studies to gauge the effectiveness of various Ayush medicines on the people. "We are going to publish the observation soon for the people and medical fraternity to know and understand the benefits," he added. He appealed to the industry to come forward and help in developing and propagating the Ayush Drugs and medicines in the future. "Maybe we can develop some other vaccination to enhance the effect of Coronavirus Vaccine," he said.

In an answer to the suggestion about declaring forest produce as organic he assured that he will certainly into the 'organic certification' matter . "It will be wonderful for the tribal community and the country in the future if the forest produce can be exported under the organic label. Also responding to the suggestions, he invited ASSOCHAM to submit representations with regard to the industry challenges especially on taxation concerns on importing

of botanicals and lactose etc, and inclusion of more Indian plants in Homoeopathic pharmacopoeia.

Also present at the event was Dr. Naval Jit Kapoor, Joint Secretary, Ministry of Tribal Affairs, Government of India stated that Covid -19 has taught us the importance of traditional knowledge to increase immunity. He informed



that out of 177 tribal districts in the country the spread of the pandemic was only 3 percent and that too was carried by the migrants who came back from cities like New Delhi and Mumbai.

He emphasized embedding traditional indigenous knowledge to the benefit of modern society. "We should validate tribal healers, and follow the traditional method of milking and farming to reap the maximum benefit," he said. However, he warned against the over-exploitation of the forest and to keep them away from pollutants. " We all should participate in propagating the knowledge further and help in mainstreaming the tribal entrepreneurs he added.

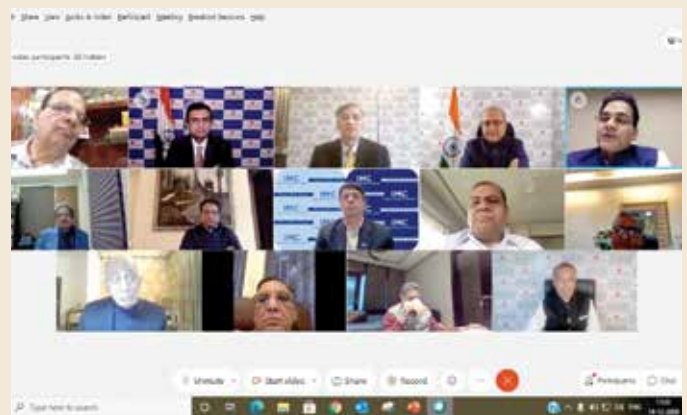
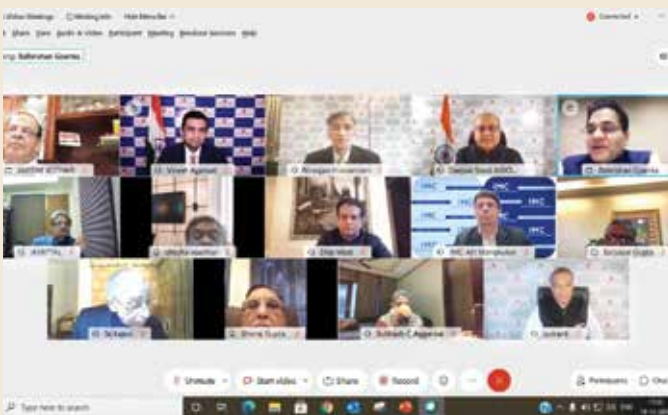
Mr Debarshi Duttagupta, Managing Director East India Pharmaceuticals, Chairman Healthcare Eastern region ASSOCHAM and Chairman Indian Institute of Packaging said, Ayurvedic Manufacturing capabilities of India can further be enhanced with systemic research and technological improvements. Research and Development need to be the focus of India, to strengthen our global reach.

We need to capitalize on the huge opportunity presented by the crisis and we all, the industry, the plant growers, the state governments— should work together to grow the industry. Working together is the key.

Dr Sudipta Narayan Roy, MD Powell Group, "Indian Homoeopathic system and Indian Ayurveda are alternative medicines systems that have greater acceptability and for this ease of doing business for existing business and encouragement of startups in the sector are essential. The raw material procurement, standardization is core for the growth of the sector."

Other key guest included Mr Arun Arora of Kudos Healthcare who raised matter of Organic Certification and Manpower Shortage of the sector, joined by Mr Ashish Kumar Managing Director, Dr Willmar Schwabe , he shared his thoughts on growing opportunities of invsetmnets in Herbal APIs.

Managing Committee Meeting



ASSOCHAM FOUNDATION WEEK

Digital report -2020

DAY 2



ASSOCHAM FoundationWeek @ASSOCHAMFW

We aim to develop Gas as a skill-intensive hub of economic activity where the systems of production are embedded with ecological protection to ensure a quality of life that is sustainable. Chief Minister of Goa @DPremodSawant at the #ASSOCHAMFoundationWeek

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India's gas production is expected to reach 22 billion cubic metres per annum by 2030. This is a significant milestone for the country. The gas sector is a key driver of economic growth and is expected to create a large number of jobs. The government is committed to ensuring that the gas sector is developed in a sustainable and inclusive manner.

ASSOCHAM FoundationWeek @ASSOCHAMFW

TOI

ASSOCHAM FoundationWeek @ASSOCHAMFW

It is a matter of time before the gas sector becomes a major driver of economic growth. The government is committed to ensuring that the gas sector is developed in a sustainable and inclusive manner.

ASSOCHAM FoundationWeek @ASSOCHAMFW

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Reforms in the agri sector, in the last six months, have started giving benefits to the farmers. PM @narendramoddi while addressing #ASSOCHAMFoundationWeek, asking industry to invest more in the R&D in areas such as agriculture, space and defense to build an #AtmanirbharIndia.

ASSOCHAM FoundationWeek @ASSOCHAMFW

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ASSOCHAM Foundation Week 2020

Government-Industry Interaction

Media Coverage

ASSOCHAM Foundation Week 2020: Government-Industry Interaction

INDIA'S RESILIENCE: Atmanirbhar roadmap towards US\$5 trillion economy



Print Media Summary



ASSOCHAM Foundation Week 2020: Government-Industry Interaction

INDIA'S RESILIENCE: Atmanirbhar roadmap towards US\$5 trillion economy



TV Coverage



Demand for chemicals, petrochemicals to grow 9 per cent per annum: Gowda

PTI | NEW DELHI



Chemicals and Petrochemicals Industries Association (CPIA) President Gowda said the demand for chemicals and petrochemicals is expected to grow 9 per cent annually, and the rate of investment is likely to go to USD 100 billion by 2025.

'Indian chemical sector can become global hub'

PTI | NEW DELHI



Gowda said the Indian chemical sector has the potential to become a global hub for chemicals and petrochemicals. He highlighted the sector's growth and the government's support in making it a global hub.

Seeing V-Shaped Recovery, High FDI Growth: Goyal

PTI | NEW DELHI



Union Minister for Industry and Entrepreneurship Development Piyush Goyal said the economy is seeing a V-shaped recovery and FDI inflows are growing at a high rate.

Single window system from March: Goyal

PTI | NEW DELHI



Goyal announced that a single window system for investment approvals will be implemented from March. He mentioned that this will streamline the process and reduce the time taken for approvals.

Govt will continue to spend on infra, says Sitharaman

PTI | NEW DELHI

Finance Minister Nirmala Sitharaman said the government will continue to spend on infrastructure development. She mentioned that this is a key focus area for the government's economic strategy.

'First cut of genuine single window for investors by Mar-Apr 2021'

PTI | NEW DELHI



Goyal said that the first cut of a genuine single window system for investors will be implemented by March or April 2021. He emphasized that this will be a significant step towards improving the investment environment.

छह महीने में आई तीन लाख करोड़ की एफडीआई

PTI | NEW DELHI

Goyal mentioned that FDI inflows have reached three lakh crore in six months. He noted that this is a positive indicator of the country's economic recovery and investor confidence.

Piyush Goyal invites foreign investors, cites healthy FDI inflows

PTI | NEW DELHI

Goyal invited foreign investors to invest in India, citing the healthy FDI inflows. He mentioned that the government is committed to providing a supportive environment for investors.

FM Promises a Vibrant Budget

PTI | NEW DELHI

Sitharaman promised a vibrant budget for the next financial year. She mentioned that the budget will focus on infrastructure development and economic growth.

Budget will focus on infra to revive economic growth: FM

PTI | NEW DELHI

Sitharaman said the budget will focus on infrastructure to revive economic growth. She mentioned that this will create jobs and boost the economy.

A vibrant Budget coming to ensure economic revival: FM

PTI | NEW DELHI

Sitharaman said a vibrant budget is coming to ensure economic revival. She mentioned that the budget will be a key tool for the government to achieve its economic goals.

Next Budget to push infra spending, have vibrancy to ensure economic revival: FM

PTI | NEW DELHI

Sitharaman said the next budget will push infrastructure spending and have vibrancy to ensure economic revival. She mentioned that this will be a key focus area for the government.

वित्त मंत्री का आश्वासन- वजट में होंगे अर्थव्यवस्था को गति देने वाले प्रावधान

PTI | NEW DELHI

Sitharaman assured that the budget will contain provisions to give momentum to the economy. She mentioned that these provisions will be aimed at creating jobs and boosting growth.

PM MODI LIVE: PM BATS FOR NEW AGE REFORMS

PTI | NEW DELHI

Prime Minister Narendra Modi said the government is committed to new age reforms. He mentioned that these reforms will be aimed at improving the business environment and attracting investment.

Covid-19: EPFO settled 52 lakh non-refundable advance claims

PTI | NEW DELHI

Employees' Provident Fund Organisation (EPFO) settled 52 lakh non-refundable advance claims. This is a significant step towards providing financial relief to employees affected by the pandemic.

Govt Welcomes Court's Suggestion

PTI | NEW DELHI

The government is ready to take four steps forward if farmers take two. Union Minister Kailash Chandra said that the government is committed to addressing the farmers' concerns.



Kailash Chandra said that the government is committed to addressing the farmers' concerns. He mentioned that the government will take steps to improve the farmers' situation.

'Farm talks are bound to fail': SC proposes forming panel

PTI | NEW DELHI

The Supreme Court proposed forming a panel to study the farmers' issues. The court said that the current talks are bound to fail and a more structured approach is needed.

Farmers' protest at Delhi borders is an exception, limited to one State: Tomar

PTI | NEW DELHI

Union Minister Kailash Chandra said that the farmers' protest at Delhi borders is an exception. He mentioned that the government is committed to addressing the farmers' concerns.



Chandra said that the government is committed to addressing the farmers' concerns. He mentioned that the government will take steps to improve the farmers' situation.

Labour reform proposals will contribute to India's self-reliance: Gangwar

PTI | NEW DELHI

Union Minister Kailash Chandra said that labour reform proposals will contribute to India's self-reliance. He mentioned that these reforms will improve the labour market and attract investment.

एस्तोरी के सम्मेलन में 'कौम मोरी LIVE'

PTI | NEW DELHI

Union Minister Kailash Chandra said that the 'Kauri Mori LIVE' event was a success. He mentioned that the event was aimed at addressing the farmers' concerns.



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