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Nitin Gadkari Hon'ble Union Minister of Road, Transport and Highways at ASSOCHAM Annual Flagship Infrastructure Conference cum Awards



Ajit Doval, KC, National Security Advisor, Prime Minister's Office at the Netaji Subhas Chandra Bose Memorial Lecture



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President's Message

Dear Members and Stakeholders,

We are privileged to have such a dynamic and vibrant community that is dedicated to fostering the growth and development of the Indian business ecosystem. Therefore, I would like to express my gratitude to all our members for their unwavering support and active participation in the various initiatives organised by ASSOCHAM.

In line with the government's pro-business sentiment, ASSOCHAM remains highly motivated and committed to engaging with policymakers and organise events across all sectors of the economy. We firmly believe that a collaborative approach, where industry and government work hand-in-hand, is the key to achieving sustainable and inclusive growth.

Over the past months, we have successfully organised several events, both virtual and on-site, which have delved into crucial topics and issues making headlines. These include the Annual Flagship Infrastructure Conference cum Awards, the India Tourism Conference, and an enlightening Industry Interaction session with Dr. V. Anantha Nageswaran, the Chief Economic Advisor of the Government of India, among others. These events have provided a platform for meaningful discussions, knowledge



sharing, and networking opportunities for our members.

One of the key areas of focus for the government is infrastructure development. In the current Union Budget, the Government of India has allocated Rs 10 Lakh crore towards infrastructure investment. This significant investment aims to promote integrated infrastructure planning and development under the PM Gati Shakti National Master Plan. The plan seeks to eliminate siloed working, revive languishing projects, solve operational issues, expedite land acquisition, and leverage technology-enabled solutions. In support of these efforts, ASSOCHAM organised the Annual Flagship Infrastructure Conference cum Awards, where Shri Nitin Gadkari, the Hon'ble Union Minister of Road Transport and Highways, emphasised the crucial role played by the infrastructure sector in India's development. He congratulated all the award winners for their outstanding performance and stressed the need for adapting to changing circumstances

and requirements.

Another sector that holds immense potential for growth and job creation is tourism. At the India Tourism Conference organised by ASSOCHAM, Shri Amitabh Kant, G20 Sherpa, highlighted the pivotal role of tourism in driving economic growth. He emphasised that India, with its youthful population and abundant workforce, would continue to be a significant provider of human resources to the world. As we approach India's 100th year of independence in 2047, the tourism sector will play a crucial role in shaping our nation's growth story.

Additionally, we recently organised an industry interaction session featuring Dr. V Anantha Nageswaran, Chief Economic Advisor of the Government of India. Dr. Nageswaran shared encouraging insights into India's economic performance, revealing that the real GDP growth for the year ending March 2023 exceeded

expectations, standing at an impressive 7.2%. This robust growth demonstrates the underlying momentum and strength of our economy, and we anticipate even higher numbers in the future.

I would also like to reiterate our commitment to promoting the interests of our members and the overall business community. ASSOCHAM will continue to work diligently in collaboration with the government to create an enabling environment for sustainable growth, innovation, and job creation. I encourage all our members to actively participate in our upcoming events and leverage the numerous opportunities for networking, knowledge sharing, and policy advocacy that ASSOCHAM provides.

Thank you for your continued support and trust in ASSOCHAM

Ajay Singh, President, ASSOCHAM

Secretary General's Message

ASSOCHAM is pleased to bring you this latest edition of our Bulletin. I would like to take this opportunity to commend the Reserve Bank of India (RBI) for its recent monetary policy decisions. The decision to keep the repo rate unchanged at 6.5 per cent while focusing on supporting growth is a prudent move. This step will help align inflation towards the 4 per cent target and ensure financial stability. However, it is essential to note that the impact of El Niño on the monsoon poses a potential inflation risk.

Looking ahead, the private investment activity in our country appears robust, and the monetary and credit conditions continue to be supportive of growth in the fiscal year 2023-24. This positive outlook bodes well for our economy, and we must capitalize on these favourable conditions to foster sustainable growth and development.

As the oldest apex trade body in India, ASSOCHAM has been actively organising a series of events that look into critical topics and issues of national importance. These events, both virtual and on-site, have provided a valuable platform for meaningful discussions, knowledge sharing, and networking opportunities for our esteemed members. We are proud of the success we have achieved in facilitating these events and promoting dialogue among stakeholders.



We firmly believe in the power of collaboration and the strength that arises from diverse perspectives coming together to chart a path of progress. Our goal has always been to support and augment the efforts of the Government of India in driving economic growth, development, and prosperity for all.

The Annual Flagship Infrastructure Conference cum Awards stands as a testament to our commitment to this objective. We had the distinct honour of hosting the Hon'ble Union Minister of Road, Transport, and Highways, Shri Nitin Jairam Gadkari, whose words echoed the essence of our purpose. His assertion that we must take into account the cost factor while moving forward on the path of economic development resonated well with the industry. Shri Gadkari also emphasised the importance of competency-based work allocation, paving the way for a more efficient and progressive future. We also had an honor to host Shri Ajit Doval, KC, National Security Advisor, Prime Minister's Office at the Netaji Subhas Chandra Bose Memorial Lecture organised by ASSOCHAM.

At ASSOCHAM, we have always been at the forefront of addressing contemporary challenges, and privacy and data protection are no exception. With our strong understanding of these trends, we have worked in close collaboration with the Government on the National Data Governance Framework Policy. Our commitment to advancing privacy and data protection culminated in the 2nd Edition of the Global Privacy and Data-Protection Leadership Meet. This event served as a melting pot of ideas, uniting stakeholders and data privacy leaders for an intensive policy debate, contributing to a safer and more secure digital landscape.

As we set our sights on the future, we envision India embracing a new era of growth and transformation. To realise this vision, speedy economic development and adequate capital formation are indispensable. In this

pursuit, we organised the 15th Mutual Fund Summit - Investment Opportunities for New India, a platform that explored various aspects of the mutual fund industry. With valuable insights from Shri Ananta Barua, Whole Time Member of SEBI, we explored the strategies to foster a thriving mutual fund ecosystem, aligning our objectives with the nation's aspirations.

In conclusion, I would like to extend my heartfelt appreciation to each one of you for your unwavering support and commitment to our shared vision. Together, we shall continue to champion the cause of economic growth, innovation, and inclusivity, steering India towards a brighter and more prosperous future.

***Deepak Sood, Secretary General,
ASSOCHAM***

Annual Flagship Infrastructure Conference Cum Awards



Nitin Gadkari Hon'ble Union Minister of Road Transport and Highways at ASSOCHAM Annual Flagship Infrastructure Conference Cum Awards

The infrastructure sector plays a key role in India's development, my congratulations to all the award winners for their excellent performance. We need to change perceptions and adapt to the circumstances and requirements. Understanding the financial and technical aspects holistically is the need of hour. The current environment where those working in the hydro sector are rejected in the road sector and those working in the road sector are rejected in the Railways sector needs to be remedied. Those with the capacity and experience to deliver quality work must be given the opportunity for better infrastructure said Shri Nitin Gadkari, Hon'ble Union Minister

of Road Transport and Highways, at the Annual Flagship Infrastructure Conference cum Awards organised by ASSOCHAM.

"It has become necessary that we take into account the cost factor while moving forward on the path of economic development. Work allocation must be on the basis of competency and the practise of issuing tenders just for show after departmental and area-wise decisions are already made needs to end. Priority should be given to the experiences of previous works while awarding contract to any company or contractor in the tender process, and there should not be much emphasis on financial and technical criteria. Industry bodies like

ASSOCHAM has been instrumental in giving meaningful suggestions and advice, I look forward to their continued support in this journey of economic development."

In his introductory remarks, Shri Ajay Singh, President, ASSOCHAM said, "The high rate of development witnessed off late is because of the dynamic leadership and persistent follow up undertaken by the Hon'ble Union Minister. It is not just road that has benefitted from his proactive leadership, we have undertaken a flight from Dehradun to Delhi using sustainable aviation fuel on the insistence of the Union Minister and we are working with him to ensure that one day every single airplane in this country will operate



L-R Deepak Sood, Secretary General ASSOCHAM with Nitin Gadkari Union Minister of Road Transport and Highways and Ajay Singh, President ASSOCHAM

on plant based sustainable aviation fuel including those produced by recycling waste materials.”

Understanding the role of infrastructures like Road and Highways including Tunnels in the economic development of the country the government has increased the capital investment outlay for the third year in a row by 33% to Rs. 10 Lakh crores (3.3 % of GDP). India has the second-largest road network in the world, spanning 63.72 lakh kilometres including national highways, expressways, state highways, major district roads, other district roads and village roads. The National Highways (including Tunnels) with total length of 1,40,995 kms, serves as arterial network of the country.

The conference brought together key industry players on a common platform to discuss pertinent topics and the way forward. Underground Construction and Tunnelling Section and associated issues including risk sharing matrix, modification in model contract agreement, consulting contracts including evaluation criteria for assessment, penalty charges on consulting companies and standardisation of project parameters (Cross Section elements), Institutional Strengthening measures such as establishment of a Central Repository of Tunnel Documents and cost economisation, make in India, digitalisation and operational cost refinement are some of the key topics discussed. A framework

suggestion based on these discussion will be prepared and submitted to relevant authorities for consideration.

The conference also dwelled upon the importance of PPP investments in road & highways and the importance of safety audits, alignment of BOT and TOT target traffic clause, Calculations of Initial Estimated Concession Value (IECV), monetizing the ETC data to Public for larger good, disinvestment approval and bidding of brownfield projects under BOT. Other important issues such as bid information disclosure/ Meticulous tender document preparation, quality and Cost-Based Selection (QCBS), use of Flyash and GST reimbursement in HAM Project were also discussed.

Netaji Subhas Chandra Memorial Lecture 2023



*Ajit Doval, KC, National Security Advisor, Prime Minister's Office at ASSOCHAM
Netaji Subhas Chandra Bose Memorial Lecture held in New Delhi*

Netaji had great faith in the capabilities of the people. Today, our priority should be empowering our 1.4 billion citizens and making them internationally competitive," stated Shri Ajit Doval, KC, National Security Advisor, Prime Minister's Office, at the Netaji Subhas Chandra Bose Memorial Lecture organised by the Associated Chambers of Commerce & Industry of India (ASSOCHAM). He called for continuous improvement in all aspects of life, stating, "Wherever you are, whatever you are doing, do it better than yesterday." Shri Doval acknowledged India's

immense human resource potential, stating, "Our biggest strength is our human resource- a highly motivated and committed workforce. We need to develop their skills to make them globally competitive." He highlighted the contributions of Indian workers abroad, stating, "Workers in the Middle East alone have contributed over a hundred billion dollars to our economy." Encouraging entrepreneurs and businesses, Shri Doval stressed the need to become globally competitive, stating, "Our companies and people should strive to be innovative and cost-effective. Let

us embrace critical and emerging technologies to secure a prominent position in the global market." "The country needs inspiring personalities who can transcend personal interests and engage in actions that go beyond business and industry. It is the sense of dedication to the nation that truly matters." Reflecting on the significance of the event, Shri Ajit Doval expressed his gratitude for the opportunity to address the esteemed audience. He humbly acknowledged that the introduction he received might make him appear unqualified to deliver a lecture on such a scholarly topic.



Ajit Doval, KC, National Security Advisor, Prime Minister's Office was welcomed by ASSOCHAM leadership and delegation.

Recognising the remarkable achievements of Netaji Subhas Chandra Bose, Shri Ajit Doval applauded his audacity and tenacity. He highlighted how Bose fearlessly challenged the British authorities, from confronting a British principal during his college days to resigning from the Indian National Congress at a young age, defying even Mahatma Gandhi. Shri Ajit Doval remarked, "Bose possessed audacity like no other. He had the courage to challenge the prevailing powers, regardless of the consequences. His audacity was evident throughout his life, from his journey to London for the ICS to his escape from India during detention. He displayed unparalleled

bravery and determination."

Delving into the legacy of Netaji Subhas Chandra Bose, Shri Ajit Doval acknowledged his unique leadership style. He emphasised Bose's ability to unite people from diverse backgrounds and envision a unified India. Shri Ajit Doval remarked, "Bose's leadership was exceptional. He recognised India as a reality, transcending divisions of caste, religion, and ethnicity. His vision of a united India, encapsulated in his famous slogan 'Kadam Kadam Badhaye Ja,' resonated with people across all walks of life. He inspired them to fight for their country, united in their pursuit of freedom."

Shri Ajit Doval concluded his speech

by reflecting on the importance of effort and results. He pondered on whether one's efforts truly matter, regardless of the outcomes. He acknowledged that Bose's efforts were tremendous, driven by his passion for patriotism and his unwavering dream of a great India. He stated, "Bose's efforts were monumental, fuelled by his romantic ideals of patriotism and his unwavering hope for a great India. History may have been unkind to him, but his impact and nationalism continued even after his passing. He left an indelible mark on the hearts and minds of countless Indians who were inspired by his extraordinary journey.

India Tourism Conference 2023

\$1 Trillion Tourism Economy – Technology as an enabler



Amitabh Kant, G20 Sherpa, at the India Tourism Conference organised by ASSOCHAM.

Tourism will be a key driver of growth. India is the 5th largest economy in the world and is expanding to be the 3rd largest. Digital transformation has been one of the key drivers of India's economic growth. Every Indian has a digital identity, from 2015 to 2017 about 500 million bank accounts have been opened or 55% of all the bank accounts opened in the world. The seeding of these bank account with the digital identities has made the

mobile a virtual bank. India's digital payments is about 11 times of Europe & America and 4 times of China. We do 46% of the real time digital payments in the world. India has the opportunity to take its learnings to the world as digital transformation will be a critical driver of growth going forward. Tourism is not only a driver of growth, it is also a drive of job creation. When India turn 100 in 2047, it will still be the youngest country in the world with the average

age of the population at around 30. We will be the provider of almost 25% of the workforce in the world. said Shri Amitabh Kant, G20 Sherpa, at the India Tourism Conference organised by ASSOCHAM.

"Nature of travel and tourism has changed, from the British and American in the 50's to the Japanese in the 70's, Koreans in the 90's and the Chinese in the 2000's. The 2030's and 40's will be the era of Indian travellers which will redefine



L-R Secretary General Deepak Sood ASSOCHAM; Alfred F. Kelly Jr, Executive Chairman, Visa Inc; Amitabh Kant, G20 Sherpa; President Ajay Singh ASSOCHAM

the world. It is also important for India to build unique experiences around the country so that Indians can re-discover India. From Bali to NY to Switzerland, Indians are becoming the key drivers of hospitality in many ways. There cannot be a better sector to create jobs than travel and tourism. It has a massive direct and indirect multiplier impact, along with job creation, handloom, handicraft and culture all benefits. India is unique and should be positioned as an experiential, sustainable and green destination.” He reiterates.

“We are passing through turbulent times in the post-covid era with almost 200 million people

having gone below the poverty lines and about 100 million people losing jobs. One-third of the world is in recession according to IMF and 75 countries are facing a global debt crisis. Then there is the need for climate action and climate finance and if we are to miss the 1.5 degrees centigrade target by 2050, the earth may survive but humans will go extinct. We are midway through the Sustainability development goals and the world has regressed instead of progressing. But every challenge is an opportunity to do radical things and restructure the world and take it forward. Despite various differences we all come from one cosmic web

and poverty in one part of the world has an implication on another part of the world. It is important that when leaders of the world meet, India sends out a message of peace and progress with humanity at the center stage.”

Delivering the Keynote address, Alfred F. Kelly Jr, Executive Chairman, Visa Inc. said, “The travel and tourism industry has always been a crucial sector in the world economy, facilitating family visits, turning dreams into reality, and creating lifelong memories for people. Pre-pandemic, it accounted for 10% of global GDP and generated over 320 million jobs worldwide.

With most pandemic concerns now behind us, the sector is poised to play a pivotal role in driving the recovery of the global economy. As borders re-opened and restrictions relaxed, Asia-Pacific has rebounded to 46% of its 2019 levels and 64% excluding China and Hong Kong as destinations. India is outpacing popular destinations in the region, including Australia, Japan, and Thailand, having received 6.2 million visitors in 2020. The rebound in visitor numbers is on track to fully recover in mid-2024.”

Earlier, welcoming attendees at the summit, Shri Ajay Singh, President, ASSOCHAM & CMD, SpiceJet said, “India is an exciting place to be, hitting the 100000 crore mark in GST collections has been

a cause for celebration and in April 2023, we hit 187000 crores. This massive rise in collection indicates a robust growth that is taking place in the economy. A \$1 trillion tourism economy seemed like a pipe dream but in this emergent India no dream is too big. A \$5 trillion economy by 2025 might have sounded aspirational in the beginning but now it looks eminently feasible and we might even surpass that goal. One of the wonderful things that has happened out of the Covid challenge is that Indians discovered their own country. We used to talk about 10 million tourist arrivals as a goal and that goal will be met, but 700 million Indians got a chance during covid to see their own country.”

\$1 Trillion Tourism Economy-

Technology as enabler was the key theme at the conference. An engaging panel discussion on the theme was the key highlight where important stakeholders and industry stalwarts such as Shri Anuurag Arora, Co - Chair, National Tourism Council, ASSOCHAM & SVP & Global Lead, Indian Government Business, VFS Global. Shri Mohit Gopal, Chief Operating Officer - PayU, Shri Aashish Gupta, Consulting CEO, Federation of Associations in Indian Tourism and Hospitality (FAITH), Shri Lokendra Saini, Chief Operating Officer, Ease My Trip.com, Shri Viney Tyagi, Hony. Joint Secretary-Indian Association of Tour Operators (IATO) were the key contributors.



Industry Interaction with Dr. V. Anantha Nageswaran, Chief Economic Advisor, GOI



*Dr. V Anantha Nageswaran, Chief Economic Advisor, Government of India,
at the Industry Interaction organised by ASSOCHAM*

“We have a good story to share about the Indian economy. The real GDP growth for the year ending March 2023 was 7.2%, surpassing expectations. The underlying momentum in the economy is quite strong. We expect the final number to be even higher than 7.2%,” stated, Dr. V Anantha Nageswaran, Chief Economic Advisor, Government of India, at the Industry Interaction organised by the Associated Chambers of Commerce and

Industry of India (ASSOCHAM).

He added that “While we have made significant strides, we must remain vigilant and continue our efforts towards growth and development. While progress has been made, there is still work to be done.”

Dr. Nageswaran stated, “For a country that is still a relatively low-middle-income country, there is never a time to sit on its laurels or think that there is a mission that’s already accomplished. It is a

journey, a work in progress, and it will remain so for a long time.”

The Chief Economic Advisor also commended the prudent macroeconomic management during the pandemic, contrasting it with the challenges faced by some advanced nations. He stated, “The overall macroeconomic management in India has been prudent and sensible, avoiding overstretching ourselves during the pandemic. This has contributed



Chief Economic Advisor, Ministry of Finance Dr. V. Anantha Nageswaran's engaging interaction with industry leaders.

to our stable growth and inflation management.”

In his sectoral analysis, Dr. Nageswaran highlighted the positive performance of key sectors such as agriculture, industry, and services. He informed that the agricultural sector is well-positioned for growth, with strong food grain production, ample availability of seeds and fertilisers, and increased tractor sales. The industry sector, as indicated by rising purchasing managers' indices, construction activity, and steel and cement production, demonstrates confidence in expansion. Services exports have also performed well, contributing to India's growing share in the global GDP.

Regarding domestic demand,

both urban and rural consumption indicators showed positive signs. Dr. Nageswaran pointed out the recent uptick in rural demand, attributing it to increased rural income, positive wage growth, and higher minimum support prices for farmers. He noted that urban consumption indicators, including passenger vehicle sales and new housing launches, indicate a positive trajectory for the overall economy.

On the external front, Dr. Nageswaran acknowledged the need for continued efforts to maintain and expand India's market share in merchandise exports. He highlighted “the importance of industry investment in research and development, marketing, and diversification of product range to

sustain export growth.” He also highlighted India's comfortable foreign exchange reserves and the declining current account deficit, supported by strong remittances and a narrowing trade deficit.

Addressing concerns about inflation, Dr. Nageswaran reassured the public, saying, “Consumer price inflation is within the RBI target range of 2-6% and is expected to moderate to around 4% by the end of this financial year.” He also stressed the decline in wholesale prices, which, while some may perceive as a potential slowdown factor, is driven by lower oil and food prices.

When it comes to startups in India, Dr. Nageswaran stated, “There



*Dr. V Anantha Nageswaran, Chief Economic Advisor,
shared insights on economy with eminent dignitaries in Cochin*

are nearly 100,000 recognised startups in India, with over 43,000 led by women.” Between 2018 and 2022, the compounded growth rate of jobs created by startups was around 32%. Over 60% of the 326 incubators are located in non-metropolitan areas, with 70% in

cities and towns that are not even state capitals.”

Dr. Nageswaran also highlighted that the capital investment and digital technology to achieve the 6.5 percent growth.

Lastly, Dr. Nageswaran expressed confidence in India’s economic

trajectory, stating, “India’s progress and contribution to the global economy have become increasingly consequential. We must continue to focus on what works for us, address remaining challenges, and deliver on our potential and promises.”

2nd Global Privacy & Data-Protection Leadership Meet 2023



Glimpse of Lamp lighting ceremony at 2nd Global Privacy & Data-Protection Leadership Meet

Time has come for all of us to understand the nuances of data protection. The government of India is working on 3 major bills namely the Digital India Act which will supersede IT Act 2000 as amended in 2008, The Personal Data Protection bill which is long due will now be tabled in the monsoon session of the parliament and the Telecom bill which will supersede the Telegraph Act, 1885. As a nation we should start thinking about the importance of data which is also called the new oil or a treasure but it is only after you open the box that

you realize the true worth, said Lt General (Dr) Rajesh Pant, National Cyber Security Coordinator, Government of India at the Global Privacy & Data-Protection Leadership Meet 2023 organised by ASSOCHAM.

“According to Gartner, 75% of the global population will have its personal data covered under privacy regulation by 2024. The five top trends in privacy are data localisation, privacy enhancing computation techniques, AI Governance, from remote to Hybrid and centralized privacy user experience. Some of

the key challenges being faced are increased use of AI, globalisation of economy, increasing incidence of cyber-attacks and growing public awareness on privacy issues and the industry has to be more transparent on how they collect and use customer data, give customers more control over their personal data, protect customers personal data from unauthorised access and comply with applicable laws and regulations”



Dr. Lovneesh Chanana, Sr. VP & Regional Head of Government Affairs for Asia Pacific & Japan, SAP welcoming Lt General (Dr) Rajesh Pant, National Cyber Security Coordinator

Earlier, welcoming the delegates, Dr. Lovneesh Chanana, Sr. VP & Regional Head of Government Affairs for Asia Pacific & Japan, SAP said, “The why part of data privacy has been debated for some time now, we have seen some of the biggest initiatives in the use of digital for improving lives like UPI, ONDC and GEM which other nations are looking to replicate. The geopolitical developments, changing landscape and technology development for data and the need for building user trust has necessitated some regulatory and legislative control to protect users. We should move from the what to the how of operationalizing data protection in India especially around emerging

technologies like generative AI.”

Dr. Subi Chaturvedi, Global SVP, Chief Corporate Affairs and Public Policy Officer, InMobi Group, said “Government framework in data protection as an opportunity. Multi-stakeholder conversations at global forums are now happening at national and regional forums. Privacy as a right is a battle that not just stop with industries, academia, civil societies and government. Every stakeholder is an equal partner and must participate in the process of producing evidence based policy. There is a new approach of creating technology for technology and our digital capacity building is taking place from India to Bharat.”

Shri Rahul Jain, Head-

Digital Public Policy, Amazon said, “Information overloading in the digital world necessitates easy and intuitive interaction with privacy features that products offer. It is also important for users to understand how their data is utilized by the entities and organizations.

Countries are looking to overhaul their privacy laws or introduce new ones. India is at an advanced stage in enacting a Digital Personal Data Protection law. Conversations around the need for cross border data flows are being picked up at multilateral forums. The governments interest and investments in technology to enhance privacy is shaping privacy landscapes globally.”

7th Road Safety Conference on Responsible Behavior & Smart Mobility



Delhi Traffic Commissioner Surender Singh Yadav addressing the Road Safety Conference

The AI-based traffic system or the Intelligent Traffic Management System (ITMS) will be a game changer once it is fully implemented on the Delhi roads stated Mr. Surender Singh Yadav, IPS Special Commissioner Traffic Delhi Police at the ASSOCHAM 7th Road Safety Conference on 'Responsible Behavior & Smart Mobility 'A roadmap to safe road-safe life'.

Speaking at the event where he was the chief guest, Mr. Yadav mentioned that the ITMS would

take another 1-1.5 year to be fully implemented and is being done at the cost of around Rs 1400 crores.

Mr Yadav who is a part of a special committee on road safety constituted by the Supreme Court informed that they are working on technology initiatives to make the traffic much more smooth at the national capital.

"We are working on ways to see how technology can improve the commute at emergency corridors and emergency services. We are also

looking at how we can improve upon our traffic control rooms and their communication with the ambulance networks," he said.

He added that the government is putting a lot of emphasis on road safety due to the rising number of fatalities. "Around 2300 crashes were reported in Delhi region which accounted for 40% pedestrian mishappenings. With 3.5 lakh violations per month for red light & speeding, responsible behavior is crucial for all vehicle



Felicitating Winners of BMW-ASSOCHAM Reel competition on road safety

owners,” he informed.

He explained that there is a need for more collaboration between the public and private sectors to improve road safety ensuring safety measures to prevent fatalities, economic burden with major road accidents, sustainable development, public health, and strict enforcement of traffic laws. “Government is working constantly to work on infrastructure development to improve the quality of the roads and sustainable safer roads,” he added.

Talking of the 4Es

(Education, Enforcement, Engineering, Emergency care), Mr. K. K. Kapila, President (Emeritus) of the International Road Federation (IRF) focused to meet road safety challenges and sustainable solutions. Road safety education is an essential life skill. It is a collective responsibility to prioritize road safety and work towards creating safer roads for everyone. Every life lost or affected by a road accident is a painful reminder of the urgent need for comprehensive action.

Mr. Vinod Pandey,

Chairperson, ASSOCHAM Global Value Chain Council, and Director emphasised the safety of the vehicle





which is a major influencer offering safer tools to avoid any fatality. With increasing digital transformation, there is a wide scope of umpteen opportunities like vehicle-to-vehicle communication, e-call, safety alerts, and anti-lock braking systems (ABS). “Regular vehicle inspections and maintenance checks can help ensure that vehicles are roadworthy,” he added.

Mr. Nitin Pawar, General Manager, Honda Motorcycle & Scooter India Pvt. Ltd said road

safety is a paramount concern for all of us. “Improving road safety in India requires a multi-faceted approach involving government initiatives, public participation, and collaboration between various stakeholders, including government agencies, law enforcement authorities, educational institutions, healthcare providers, and civil society organisations,” he pointed out.

In his address, Mr. Jyoti Malhotra, Managing Director, Volvo

Car India focused on educating people on road safety. “Awareness campaigns should focus on responsible driving practices, the importance of wearing helmets and seat belts, avoiding drink-driving, and respecting traffic rules. Regular monitoring by traffic police, utilizing technology like CCTV cameras, and imposing stricter penalties for traffic violations can save substantial human lives.

15th Mutual Fund Summit- Investment opportunities for New India



Ananta Barua, Whole Time Member, SEBI at Mutual Fund Summit organized by ASSOCHAM

To accommodate passive investments, such as index funds and ETFs, SEBI is introducing Mutual Fund Light regulations,” said Shri Ananta Barua, Whole Time Member, Securities & Exchange Board of India (SEBI), who was the chief guest at the inaugural session of the 15th Mutual Fund Summit 2023.

Shri Barua further explained that the Mutual Fund Light regulations seek to reduce compliance requirements for

passive funds, which are tied to changes in the underlying index and operate on a nondiscretionary basis. He said, “These regulations will provide greater flexibility for index funds and ETFs, enabling them to offer transparency, diversification, and lower costs to investors. By easing the compliance burden, SEBI aims to foster the growth of passive investments in the Indian mutual fund industry”, said at the event organised by the Associated

Chamber of Commerce and Industry (ASSOCHAM), an apex industry body, the theme of the summit was “Investment Opportunities for New India”.

Shri Barua also highlighted other recent changes in the mutual fund industry initiated by SEBI. He informed, “One significant change is the establishment of an exhibition only platform for direct plans, allowing fintech companies to offer access to a larger pool of investors.



Knowledge report release on Investment opportunities for new India by eminent speakers

This move promotes competition and encourages the establishment of more mutual funds. Furthermore, SEBI has revised the requirements for sponsoring a mutual fund, enabling entities with sound financial conditions, including private equity funds, to become sponsors without a mandatory profit track record.”

The Whole Time Member stated that transparency has always been a cornerstone of the mutual fund industry. He stated, “Investors can easily access comprehensive information about the portfolio of a scheme, including its performance and holdings, on the fund’s website. Additionally, SEBI mandates regular disclosures of portfolio details for debt funds every 15 days. This transparency empowers investors to

make informed decisions and helps ensure fair treatment.”

Shri Barua also stated that to further enhance liquidity in the debt market and address concentration risks, SEBI has implemented prudential regulations for open-ended mutual funds, especially debt funds. “These regulations include requirements for minimum liquidity buffers, restrictions on investments in a single company or sector, and self-testing to assess the impact of market movements on the Net Asset Value (NAV) of the fund,” he added.

Shri Barua said, “SEBI is committed to promoting good governance practices in the mutual fund industry. Trustee supervision of Asset Management Companies (AMCs) has been strengthened,

and they now have additional responsibilities for overseeing fairness of fees and expenses, AMC performance, prevention of market abuse, and avoidance of conflicts of interest. Moreover, mutual funds are encouraged to exercise their stewardship role by actively participating in voting and corporate governance matters of the companies they invest in.”



16th International Education Leadership & Skill Development Summit 2023



*Dr. Vinay Sahasrabuddhe, President, Indian Council for Cultural Relations (ICCR)
at the Education Summit held in New Delhi*

At the ASSOCHAM 16th International Education Summit & Skill Development Summit 2023, Dr. Vinay Sahasrabuddhe, President of the Indian Council for Cultural Relations (ICCR), spoke as a guest of honor, and said that since education and skill development go hand in hand, private universities need to be quality-oriented in terms of studying values. It will result in individuals with the appropriate values and abilities for future youth.

The National Education Policy (NEP) 2020, which demanded extensive sectoral change and a structural makeover, became a watershed moment for the Indian educational system. The policy advocated including life skills in the curriculum because it was of the opinion that education needed to go beyond academic results to concentrate on the overall development of our future generations.

In her special address,

Prof. (Dr.) Pankaj Mittal, Secretary General of the Association of Indian Universities, stressed the necessity for curricular modifications and transformative education. These changes must take into account students' goals in the Indian society. The development of life skills is a tool for empowering kids and securing their future in the globalized world we live in today. It gives them the appropriate developmental tools, generates creative solutions to



Inaugural address panelists at the 16th International Education Leadership & Skill Development Summit 2023

problems, gives them a channel for communication and relationship development, and teaches them accountability. It also helps them develop their communication and cooperation abilities with others.

Prof. Ashutosh Sharma, President, Indian National Science Academy focused on the relation between industry and education and how education is largely determined by industrial needs. The model of education should align with what society needs for the requirement of growth. We should work on building an inclusive, qualitative and collaborative education ecosystem, he added.

Aspiring India's G20 education aspirations, talking about the student's future Mr. Kunwar

Shekhar Vijendra, Chairman, ASSOCHAM National Council on Education & Co-Founder & Chancellor, Shobhit University said as technology is changing it is essential that education and skill development aligns with future requirement of jobs. Ethics are values that play an important role for life skills for a country like India. Reskilling, Upskilling and multi skilling are important factors to change the education system.

Dr. Madhu Chitkara, Co-Chair, ASSOCHAM National Council on Education & Pro-Chancellor, Chitkara University NEP implementation is a welcoming step to embed life skills in students' lives.

Mr. Sahil Chalana, Founder & CEO, CollegeDunia said universities

play a major role in building a professional career and thus increasing the capacity of skilling and advance technology upgradation is required to meet market standards.



India Steel Summit - Enhancing Competitiveness & Overcoming Challenges



Sanjay Lohia, Additional Secretary, Ministry of Mines at the ASSOCHAM Steel Summit

We have taken initiative to notify private exploration agencies, 14 agencies have been notified till now and they have already submitted many projects for funding. We are ready to fund further exploration in area that have good potential but has not been explored by state governments or the Geological Survey of India. It will be ideal if ASSOCHAM can get the private exploration agencies as members so that there can be co-ordination between them and

the industry. States have begun adopting auctioning at composite licence and are getting good premium. Auctioning at composite license adds another 2 years which is an added advantage said Mr. Sanjay Lohia, Additional Secretary, Ministry of Mines, at the India Steel Summit organised by ASSOCHAM.

“The government has undertaken policy reforms over the years to strengthen the sector. Auction was introduced in mine allocation, which started off slow

but has picked up in the past few years and the ministry is putting up many mines for auction. The high premiums being quoted currently will be resolved once more mines are developed”, he added.

“A significant portion of the cost of steel is due to coking coal. The Ministry of Coal has taken the initiative to improve the availability of coking coal and many commercial coal blocks are coming up for auction. The Ministry of Mines is open to making amendments



S. K. Pradhan, Chief Marketing Officer, Jindal Steel & Power Limited delivering vote of thanks

that will help steel industry invest in securing coking coal mines. The Government of India is ready to help companies acquire coal mines in other countries.” he reiterates.

Earlier, welcoming attendees at the summit, Dr. Vinod Nowal, Chairman, ASSOCHAM National Council on Iron and Steel & Chairman, JSW Bhushan Power & Steel Ltd said, “Indian steel industry has been a keen contributor to our nation’s progress, contributing about 2% of GDP currently. With the introduction of a new National Steel Policy, the aspiration is to produce 300 million tonnes per annum by 2030-31. Crude steel production is expected to reach 255 million tonnes by 2030-31 at 85% capacity utilization. With 24 million tonnes estimated exports, production is expected to

reach 206 tonnes by 2030-31 as a result per capita steel consumption is anticipated to rise from 86.2 at present to 160kg.”

Addressing the summit, Mr. Atul Singh, Vice President, AM/ NS Khopoli Ltd, said “India will be a hub of growth and a magnet for consumption, investment and trade. This makes it imperative for steel as an industry remain competitive and prepared to attract trade flows from all over the world. We must be open to the idea that disruption within the steel industry can also come from technologies which are assumed to be non-mainstream. The policy decision and choice we make will have an impact on how we as an industry compete over the next 25 years.”

Mr. S. K. Pradhan, Chief

Marketing Officer, Jindal Steel & Power Limited, said “To meet the projected target of 300 million tonne of steel by 2030 the sector must focus on efficient utilization of resources to optimise production and output. The focus should be on steel to be the material of





Knowledge report release by ASSOCHAM and Care Edge at the India Steel Summit 2023



choice for national infrastructure and construction projects and to promote 'Make in India' by leveraging domestic capabilities to manufacture engineering products for the domestic markets."

Participating in a panel discussion, Mr. Peeyush Kumar, OSD, Ministry of Coal said, "For energy security and Atma Nirbhar Bharat we need to think about how we can increase the production of coking coal, how we can maximize blending of imported coking coal among others. A committee has been constituted to increase

domestic production of coking coal and the government is considering viability gap funding sort of financial assistance to the coal gasification projects."

Mr. Gopalakrishnan Ganesan, Deputy Secretary, Ministry of Steel said, "For steel sector, coking coal is a critical raw material for which we are largely import dependant. The ministry is focussed on how to facilitate the easy availability of raw materials. Scrap aggregation is an important issue that requires coordinated attention from the industry."

8th National Workshop of Strategic Commercial Contracts - Drafting, Negotiation and Enforcement



Inaugural session at the 8th National Workshop of Strategic Commercial Contracts

At the ASSOCHAM 8th National Workshop of Strategic Commercial Contracts ‘Drafting, Negotiation and Enforcement,’ Chief Guest Mr. Justice Jayant Nath, Former Judge, High Court of Delhi, stated that contract drafting is essential for ease of doing business. A poorly written contract may not be enforced because the first few clauses set forth the entire philosophy of corporate strategy and enforcement. A crucial issue is that a commercial contract can frequently be used to lower this risk and offer

clarity for each party. Additionally, they aid in making sure that these requirements can be upheld, giving firms much-needed legal defence. Mr. Madhup Singhal Member, ASSOCHAM National Council for Legal and Regulatory Affairs; & Founder & Managing Partner, MSA Legal emphasized the importance of commercial transactions for regulation. To achieve a 5 trillion economy, new ventures are coming up and thus create the need of commercial contracting. Clear & concise contracts, with

business understanding protect client interests & promote smooth transactions. Fostering a seamless contractual process is essential as it governs the rights of the parties and litigation, he added.

CA. (Dr.) Rajkumar Adukia Council Member, Institute of Chartered Accountants of India (ICAI): & Chairman, Competent Insolvency Professionals Pvt. Ltd said two things are stagnant- dispute and contract. Contract was in existence since barter system and a goof draftsman is one where the contract



ASSOCHAM and ICAI Collaborate to Combat Money Laundering and Enhance Stakeholder Capacity

is handled amicably. Contract should be drafted in a very concise manner with layman's language with minimum liability, understanding of business plays a critical role in drafting the contract.

Dr. G. V. Rao, Sr. Advocate, Supreme Court of India, highlighted the need for new legislation in commercial contracts.

With e-transactions across borders,

the focus is on artificial intelligence, cryptocurrencies, and digital challenges. Special emphasis was given on the E-signing of agreements.

Adv. GP Madaan Co-Chairman, ASSOCHAM Task Force on Corporate Restructuring and M&A; & Managing Partner, Madaan Law Offices said a law is required for the contract drafting and

negotiation, parties have to see interests of all stakeholders and details with concerns have been addressed or not. The sentences and drafting are an art. A lot of clarity is required to make a contract with the respective guidelines. A resolution plan should have overlooked all the risks involved, he added.

2nd National Summit on Neo Banking- Banking on Embedded Finance



S Ramann, CMD of Small Industries Development Bank of India (SIDBI)



R. Gandhi, Former Deputy Governor of the Reserve Bank of India

Embedded finance is set to revolutionise the banking industry, but it will not replace traditional banking and financial services, stated Shri R. Gandhi, Former Deputy Governor of the Reserve Bank of India, during his keynote address at the 2nd National Summit on Neo Banks. The national summit theme of “Banking on Embedded Finance” was organised by the Associated Chambers of Commerce and Industry of India (ASSOCHAM).

The event's Chief Guest, Shri

R. Gandhi, spoke on the concept of embedded finance, which involves the seamless integration of financial services with non-banking companies. “Embedded finance provides tremendous opportunities for innovation and expansion, but these ventures must be supported by banks, insurance companies, or brokerage firms,” he said. To create a robust and regulated environment, the former Deputy Governor underlined the importance of coordination and cooperation among non-banks and

financial institutions. He expressed confidence in embedded finance's





capacity to broaden the spectrum of financial services and suit clients' increasing needs.

Shri Gandhi also underlined the importance of addressing the one-sided character of banking services, in which clients confront limited negotiating leverage and rising expenses. "Market reactions have resulted in the emergence of non-banking entities challenging traditional financial institutions' dominance. Non-banks have effectively entered different industries, such as automobiles and ATMs, carving out their own niche alongside regular banks. These non-banking businesses have used technology to disrupt the financial sector and provide specialist services that supplement bank offerings", said Shri R. Gandhi.

While appreciating fintech start-ups' tremendous potential, Shri R. Gandhi emphasised that a complete disintermediation of banks is not feasible due to their extensive product portfolios and

complex services. The significance of collaboration between fintech firms and traditional financial institutions in order to capitalise on their respective capabilities."

In terms of legislation, Shri R. Gandhi highlighted India's regulatory strategy, which prioritises extensive control of all financial services companies. He also stressed the need of risk management in the financial sector, as well as the need for rules to protect customers' interests and preserve the financial system's stability.

Shri S Ramann, CMD of Small Industries Development Bank of India (SIDBI), highlighted various critical aspects in his address regarding India's development beginning April 19, 2021. He remarked that there is a need for technology-driven disruption in the financial sector, particularly in delivering credit at a lower cost. The gap that still persists in access to bank loans, with the majority of the population dependent on

microfinance organisations (MFIs) and money lenders. the significance of neo banking, claiming that it fills the void left by traditional banks in providing loans to individuals and small enterprises in remote places."

Shri Ramann highlighted the importance of incorporating microinsurance into loans to manage situations that can divert funds away from their intended purposes. He also explained the potential of technology, in expediting loan processing and risk assessment by using the GST data and digital scoring, The development of a solid infrastructure to assist the unserved segment, with the goal of bringing a significant number of companies onto the ODM registration platform."

Shri Ramann acknowledged the progress made in digitising the lending process but emphasised the need for continued collaboration and sharing of ideas to solve challenges and propel the country's development.

Yogotsav- International Yoga Day 2023



ASSOCHAM and Ministry of Ayush hosted 9th International Day of Yoga Celebration at Neemrana's Tijara Fort Palace in Alwar, Rajasthan

The Associated Chambers of Commerce and Industry (ASSOCHAM), a leading industry body of the country, on the occasion of International Day of Yoga, Ministry of AYUSH in association with Morarji Desai National Institute of Yoga (MDNIY) organized the 9th International Yoga Day Festival at Tijara Fort Palace, Alwar, Rajasthan. International Yoga Day is celebrated every year on 21st June all over the world. Participating in International

Yoga Day 2023, Yoga Day was organized with the support of Neemranaj Tijara Fort Palace at Tijara Fort Palace, Alwar Rajasthan. The importance of yoga for physical and mental health is well understood during the COVID-19 pandemic. In this context, this program becomes very important. Along with maintaining general health and immunity, yoga has also been considered effective in reducing mental stress. This year's International Yoga Day

has been more special in itself when Prime Minister Narendra Modi participated in the Yoga Day program organized at the United Nations Headquarters in America. This is the ninth edition of the International Day of Yoga, the theme of which is Yoga for 'Vasudhaiva Kutumbakam'. This is the first time that the Prime Minister participated in a yoga session organized at the United Nations Headquarters. While in the country, Vice President Jagdish



Dhankar chaired over the program organized on International Yoga Day in Jabalpur.

Neemrana Tijara Fort Palace had earlier also organized yoga as part of the program to be held 100 days before in connection with the preparations for International Yoga Day in May. In 100 cities across the country, 100 organizations are engaged in Yoga promotion work.

Dr. Blossom Kochhar, Co-Chairperson, ASSOCHAM Wellness Council and Aroma Magic Pvt said, "This event is the best opportunity to highlight the importance of Yoga at both national and international platforms. Yoga has proved to be very effective in maintaining physical and mental health during the COVID-19 pandemic, in which case this year's Yoga Festival becomes even more important. We hope that

this program will inspire people to adopt yoga not only on International Day of Yoga but also in their daily life."

Tijara Alwar, SDM Mr. Mahendra Yadav, speaking on the occasion said, "This festival is dedicated to health and immunity. The Yoga Utsav organized at Tijara Fort Palace, Alwar, Rajasthan will prove to be a great platform to promote Yoga and highlight its importance in the context of today's world. Our aim is to make yoga a part of everyone's daily life and contribute to building a healthy and happy society."

Mr. Aman Nath, Founder and Chairman, Neemrana Hotels said, the importance of yoga has crossed borders and people abroad are practicing it in their day to day lives. Ms. Neelam Yadav, Principal of Girls

Secondary School Tapukara Tijara, said, "Indian Yoga – the practice of combining the mind and body is the most important way to keep human society happy. It is an old process. Yoga is the best way to keep the body fit and improve human health - it will prove to be effective in today's stressful life.



Global IP Leadership Summit Strengthening India's IP Competitiveness



Justice Amit Bansal addressing the Global IP Leadership Summit

With India aiming to become a leading knowledge based economy, this is an opportune moment to deliberate on strengthening the IP eco system and reinforce our global positioning. India has been on a rising trajectory in the global innovation index and has risen from the rank of 81 in 2015 to 40 in 2022. This consistent improvement is due to immense knowledge capital, vibrant start-up ecosystem and the work of private and public researchers. We are now poised to be among the Top-10 nations in the global innovation index and with the collective efforts of the government, academia, industry, legal fraternity and technology ecosystem, we will achieve this goal said Justice Amit Bansal,

Delhi High Court at the Global IP Leadership Summit organised by ASSOCHAM.

“A strong IPR regime is crucial for its industrial and socio-economic growth, expanding the scientific and technological domain, ease of doing business and attracting new investments. The increasing number of patent applications being filed results in more appeals and patent infringement actions being filed in the courts. Earlier IPR cases were more focussed on trademark and copyright infringements but in the last couple of years the trends is moving towards patent and design infringement cases. India has embarked on a journey towards creating an enabling environment by putting in place an ecosystem that

breeds innovation. Recognising the importance of nurturing innovation and creativity in a knowledge economy, we are taking great strides in strengthening the intellectual property ecosystem.” He added.

“IPR regime in India has adequate safeguards in the form of enforcement of IP rights through the judiciary system. Indian courts have consistently enforced IPRs with judgements clearly expressing intent and purpose of our laws. The need of the hour is to also improve IPR education and awareness levels in the legal as well as general population in order to cultivate a host of professionals with business and legal acumen in IPR related fields. Industry bodies such as ASSOCHAM has played a



Chief Guest Justice Amit Bansal delivering key note address at Global IP Leadership Summit

key role in creating IP awareness and handholding start-ups and MSMEs in order to protect their novel ideas while also bridging the gap between the government and industry.” He reiterated.



Earlier, welcoming attendees at the summit, Mr. Pravin Anand, Chairperson, ASSOCHAM National Council on IPR and Managing Partner, Anand and Anand said, “Historical evidence shows that there is no shortage of ideas and great minds in the country. Earlier, there was lack of faith in the system and as a result many inventions were unprotected and we lost many a great opportunities as a result. We are the 7th largest patent filer in the world with 66000 patent applications filed last year alone. This is a very healthy growth from a static 3500-4000 until the TRIPS Agreement. The percentage of grants have risen by 5.9% in the last few years from 13% to 18.9% which is still too

low.” Speaking at the summit, Ms. Manisha Singh, Co-Chairperson, ASSOCHAM National Council on IPR and Founder Partner, LexOrbis said, “In the overall global ecosystem India as a country is at the right place. We had our first patent in 1856 and look at where we are today. The overall IP system has improved and substantial changes has taken place. 1995 is a benchmark as India signed the TRIPS agreement and the 2003 amendment act recognised the need for professionals in the evolving patent ecosystem. All the ground work that has been done in the past two and half decades has put us in the right position to grow.

111th International Labour Conference



Bhupendra Yadav, Union Minister for Labour and Employment and Environment, Forest and Climate Change at ILO in Geneva



ASSOCHAM, representing its industry members, under the aegis of Ministry of Labour, Government of India, participated in the International Labour Organization, 111th annual Conference in Geneva, June 2023. Worker, employer, and government delegates from the ILO's 187 Member States address a wide range of issues, including: a just transition towards sustainable and inclusive economies, quality apprenticeships, and labour protection.

Hon'ble Minister, Shri Bhupendra

Yadav, Union Minister for Labour and Employment and Environment, Forest and Climate Change, spoke at the conference highlighting the steps taken by India under the leadership of Prime Minister. He also mentioned that India is making efforts to extend the benefits of social security to unorganised workers. The e-Shram portal is a step towards extending social security to all. The govt is also skilling, upskilling and reskilling workers for the same.

Conference on Strengthening Food Processing in Saurashtra Region



L-R) Hansraj Gajera, President Laghu Udyog Bharti, Saurashtra Region Rajkot, Parth Ganatra, Chairman, MSME Committee, ASSOCHAM Gujarat Council, Ramesh Tilara, MLA, Rajkot (South), Raj Hadvani, Director, Gopal Snacks Pvt Ltd, Vipul B Gajingwar, State Head, ASSOCHAM Gujarat

The ASSOCHAM Gujarat Council, in association with MoFPI, Gol Organized Conference on strengthening food processing in saurashtra region. Discussion during conference was held on Exploring opportunities in Production, Value Addition, Exports, and Promotion of Millets & Millets based food products for food processing entrepreneurs in the region and state. The conference aimed to discuss and promote various central & state schemes of Food processing for prospective farmers, SHG's, FPOs,

and Industry and Engagement with NABARD/ APEDA/STATE GOVT. The conference was also attended by women entrepreneur, SHG and various starts ups in this sector. It provided a special platform for exploring business prospects/ opportunities in food processing sector to the potential participants in the state of Gujarat. The conference witnessed large number of relevant participants from food processing and related sectors. The conference was inaugurated by lighting a lamp. Shri. Parth Ganatra

Chairman MSME, Committee of ASSOCHAM Gujarat Council delivered welcome address and highlighted the importance of Millets and millets-based food products by adding in our daily diet he also discussed on various Strategies on strengthening Food processing sector in Saurashtra region of Gujarat. Shri Ramesh Tilara, MLA, Rajkot (South) said that food processing Industry is comparatively the best sector to provide vivid income opportunities and livelihood opportunities especially to women



MOFPI and ASSOCHAM organized a conference on Strengthening Food Processing in Saurashtra Region



SHG, he also focused on lots of opportunities available in the region in food processing sector. He also emphasized that MSME & SME's engaged in Food Processing activities would be sensitized and motivated about the PMFME scheme to avail the benefits of the scheme.

Other key dignitaries were also

present, Shri. Hansraj Gajera President Laghu Udyog Bharti, Rajkot, Shri Raj Hadvani, Director, Gopal Snacks Pvt Ltd, Shri. Dharmendra Chauhan, DDM-NABARD Rajkot.

Shri. Vipul B Gajingwar, Regional Director of ASSOCHAM Gujarat Council concluded the conference by giving Vote of thanks.

Insurance Leaders Meet 2023 & Excellence Awards



A report on “Technology disruptions in Insurance: Challenges and the Way Forward” was released by the dignitaries.

ASSOCHAM Eastern Region organized Insurance Leaders Meet 2023 at Kolkata on 24th May, 2023. The event was held with the focus on regulations and dynamic product mix for companies to be future-ready. It focused on regulations from IRDA, Government Policies, Global Entrants impacting the Insurance industry of India and its essentials Insurance leaders / Board members foresee future risks and opportunities.

The inaugural session was honoured by the presence of Ms. Girija Subramanian, Co – Chairperson, ASSOCHAM National Insurance

Council and Chairman – cum – Managing Director, Agriculture Insurance Company of India Ltd., Mr. S.N. Satpathy, Secretary General, Insurance Institute of India, Mrs. Kasturi Sengupta, Chairperson, ASSOCHAM Insurance Council East & General Manager, National Insurance Co., Mr. Amit Roy, Partner, Insurance & Allied Businesses, PwC, Mr. T. Babu Paul, General Manager, National Insurance Co. Ltd. and Mrs. Perminder Jeet Kaur, Senior Director, ASSOCHAM East & North East. A report on “Technology disruptions in Insurance: Challenges and the Way Forward” was released

by the dignitaries.

After releasing the knowledge report Chief Guest Air Chief Marshal Arup Raha (retd), PVSM, AVSM, VM, ADC, D.Lt along with Mr. KB Vijay Srinivas, Former Joint Acting CMD, United India Insurance Co. Ltd felicitated the leaders of the sector.

The event consisted of three technical sessions where the speakers discussed about Digitisation, Insurance Penetration & Cyber Security, Regulatory Matter & Changing Landscape in Insurance Sector and Product Innovation & Sectoral Partnership.

World Menstrual Hygiene Day Celebration 2023



Ramesh Tawadkar, Hon'ble speaker of the legislative assembly of Goa and the MLA of Canacona constituency was invited as the chief guest.

The ASSOCHAM (The Associated Chambers of Commerce & Industry of India) Goa Development Council in association with women and child development department, Govt of Goa supported to organize program on 30th May 2023, and launch of Shrimati sanitary pads, to commemorate Menstrual Hygiene Day. This program was also supported by the Axzora pvt ltd company and EthernetXpress private which enabled the tribal women with distribution of free biodegradable, economical and

reusable sanitary napkins. Over 250 tribal women including girl child received the encouraging significant information on safety, wellness, health, and Hygiene.

Shri. Ramesh Tawadkar, Hon'ble speaker of the legislative assembly of Goa and the MLA of Canacona constituency was invited as the chief guest. Smt. Savita Tawadkar, Sarpach of Panguin village panchayat, a social worker and Headmistress of Shree Balram Residential High School Amone was invited as Guest of Honor along with Smt. Sejal

Gaonkar, Sarpanch of Sristhal village panchayat.

The objective of this program was to educate the tribal women on health, wellness and hygiene and create awareness of menstrual hygiene to reduce the instances of ill health and diseases among women. Further, this thought-provoking program aimed at encouraging the women to use reusable, economical and biodegradable sanitary napkins in place of unsafe cloths during menstrual cycles.

The program was inaugurated in the



ASSOCHAM Goa Development Council with women and child development department, Govt of Goa celebrated World Menstrual Day 2023

hands of the Hon'ble speaker of Goa legislative Assembly and the MLA of Canacona constituency Shri. Ramesh Tawadkar. The program started with a welcome song offered by the Anganwadi workers of the village. A skit play was also performed to showcase the need of health and hygiene during menstrual cycle. During the technical session, Smt. Deepali Naik, Director women & child development department, Govt of Goa in her address deliberated on maintaining health and hygiene and

encouraged the tribal women to use sustainable and ecofriendly sanitary napkins. Smt. Pallavi Salgaocar, Chairwomen Empowerment ASSOCHAM Goa Council, highlighted the information of world menstrual hygiene to provide knowledge on health and hygiene. To this Smt. Sejal Gaonkar and Savita Tawadkar, the Guest of Honors encouraged the tribal women to use the sustainable alternatives during menstrual cycles. From the Axxora pvt ltd and Ethernet Express,

the Directors Shri. Abhishekh Guli and Shri. Sagar Govekar respectively expressed their gratitude to the speakers and chief guest. The Chief Guest Shri Ramesh Tawadkar applauded the initiative while the organizers explained the importance of maintaining good menstrual hygiene and the usability of the product.

International Year of Millets 2023



Ajay Tamta, MP Almora at ASSOCHAM Millets Mela



Almora Millets Mela



National Conference on Millet Ulsavam



Eat Right Millets Mela



Surat Millets Mela



Agra Millets Mela



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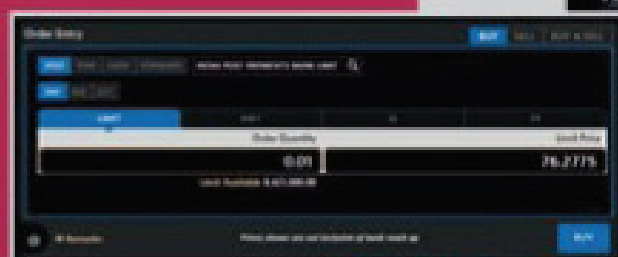
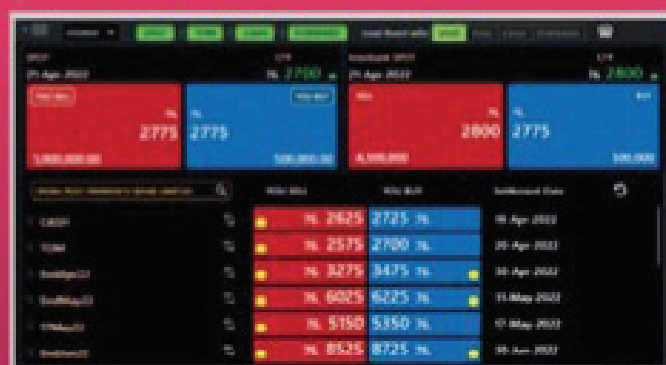
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