



Bombay Chamber
of Commerce & Industry

Bombay Chamber Review

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ECONOMY OVERVIEW

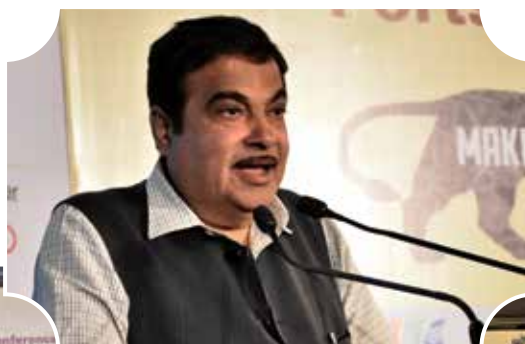
UNION BUDGET 2016-17

SPECIAL FEATURE 9th Biennial Conference on Ports, Shipping and Logistics

PERSPECTIVE

CHAMBER ACTIVITIES

INFORMATION



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Contents

Bombay Chamber Managing Committee 2015-16

- Managing Committee, 2015-16 2

Economy Overview 4

Union Budget 2016-17 9

Special Feature

9th Biennial Conference on Ports, Shipping and Logistics "Make In India - The Role of Maritime Industry"

11

Perspective

Can Indian SMEs Take Over the Globe?
- Pratapsingh Nathani

18

Editors : Vijay Srirangan
Dr. Sugeeta Upadhyay

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Chamber Activities

- Training on Effective Time Management 20
- Conference on Safety Excellence in City Offices and Transport on Road 20
- Workshop on Customer Engagement 21
- Training on Oral & Written Communication Skills 22
- Workshop on Interpersonal Communication Skills 22
- Workshop on Employee Motivation and Team Building 22
- Workshop on Customer Engagement & Sales Promotion 23
- Training On Attitudes And Skill Building For Secretaries, Executive Assistants, & Support Staff 24
- National Seminar on Education and Employment Opportunities in UK and India 24
- Seminar on Copyright and Trademark 26
- Workshop on New Managers at Work 29
- Training Program on Finance for Non-Finance Managers 30

Information

- Membership Position 32

On the Cover -

(L to R)

1. Esteemed Personalities at Bombay Chamber on Budget Day Meet organised on 29 February, 2016.
2. Mr Nitin Gadkari speaks on vision of Ministry of Shipping at the 9th Biennial Conference.
3. Panel Discussion on Connectivity (from left) - Mr Kamal Jain, Mr Vineet Malhotra, Mr Farhad Sorabjee, Mr Rajeeva Sinha, Mr Neeraj Bansal, Capt. A.K Sinha, Mr Umesh Grover.
4. Dr. Vishwapati Tridevi and members of Shipping Conference 2016 Advisory Board..
5. Address by Guest of Honor Mr Ainars Slesers, Former Vice Prime Minister, Latvia.
6. Audience of Shipping Conference 2016.
7. Shri Nitin Gadkari and Ainars Slesers with members of Shipping Conference 2016 Advisory Board.

Bombay Chamber Managing Committee: 2015-16

ELECTED MEMBERS



PRESIDENT

Mr. R. Mukundan

Managing Director,
Tata Chemicals Limited

Mr. R. Mukundan, Managing Director of Tata Chemicals Limited, joined Tata Administrative Service in 1990, after completion of MBA from FMS, Delhi University. He is an Engineer from IIT, Roorkee and an Alumnus of Harvard Business School.

During his 25 year career with Tata Group, he has held various responsibilities across the Chemical, Automotive and Hospitality sectors of the Tata Group. He is also Chairman of Tata Chemicals Europe Ltd, Northwich. He has been on the Executive Committees of various industry forums viz. ICC, ACMA, AMAI, AIMA and is immediate Past Chairman – Western Region, CII and currently President – Employers' Federation of India.



VICE PRESIDENT

Mr. P. R. Ramesh

Chairman
Deloitte Haskins & Sells LLP

P R Ramesh is Chairman of Deloitte India with over 36 years of experience in the profession and is a Fellow Member of the Institute of Chartered Accountants of India (ICAI).

He has also been associated with various Regulatory bodies, Industry Bodies and the Institute of Chartered Accountants of India which are as follows:

Regulatory Bodies

Member of SEBI Committee on Disclosures and Accounting Standards (SCODA); Was a member of the Committee for Reforming the Regulatory Environment for doing Business in India set up by Government of India; Member of Working Group set up by the Reserve Bank of India for implementation of Ind AS by banks in India, Special invitee to National Advisory Committee on Accounting Standards (NACAS), Invitee to the committee set up by the Reserve Bank of India to assist in convergence to IFRS by banks; Member of the Technical Committee to review the form and presentation of the Balance Sheet of the Reserve Bank of India; Member of Insurance Regulatory and Development Authority (IRDA) Standing Committee on Accounting Issues; Working Group on "Harmonizing IRDA Corporate Governance Guidelines and Disclosures with the New Companies Act, 2013

Industry Bodies

In the Confederation of Indian Industries (CII), he is a member of National Committee on Capital Markets, Economic Growth and Investments Council, National Council on Corporate Governance; National Committee on Regulatory Affairs; Committee of Accounting Standards; and, National Committee for CFO, Member of National Executive Committee of the Federation of Indian Chambers of Commerce and Industry (FICCI).

Professional Bodies

Formerly member of the Accounting Standards Board of the ICAI; VP at Large position representing the International Association for Accounting Education and Research Foundation; Past member of the Vision and Restructuring Committee set up by ICAI; Past member of the Auditing Practices Committee of the Institute of Chartered Accountants of India, Past member of the Secretarial Standards Boards constituted by the Institute of Company Secretaries of India, He has lectured extensively in India (including in programmes and workshops conducted by the Institute of Chartered Accountants of India (ICAI), the Reserve Bank of India, the Confederation of Indian Industries) and abroad on a variety of subjects including auditing and accounting subjects.



Mr. Anil B. Jain
Managing Director & CEO
Jain Irrigation Systems Ltd.



Mr. Ravi Kirpalani
Director
Castrol India Limited



Mr. Sunil Mathur
Managing Director & CEO
Siemens Ltd.



Mr. Sanjiv Mehta
CEO & Managing Director
Hindustan Unilever Ltd.



Dr. Raman Ramachandran
Chairman & Managing Director
BASF India Ltd.



Mr. Anil Singh
Senior Vice President &
MD, DP World, Subcontinent
DP World Pvt. Ltd.



Mr. F.N. Subedar
Chairman
Tata Services Ltd.

BOMBAY CHAMBER SECRETARIAT



Mr. Vikas Gadre
Director General
Bombay Chamber of
Commerce & Industry
(Upto 8 Feb., 2016)



Mr. V.S. Srirangan
Director General
Bombay Chamber of
Commerce & Industry
(From 9 Feb., 2016)

PAST PRESIDENTS OF BOMBAY CHAMBER



Dr. Hasit Joshipura
2014-15
Glaxo SmithKline Pharmaceuticals Ltd.



Ms. Neera Saggi
2013-14
L&T Seawoods Pvt Ltd



Mr. Uday Khanna
2012-13
Lafarge India Pvt Ltd



Mr. Ashok Barat
2011-12
Forbes & Co. Ltd



Mr. Nitin Paranjpe
2010-11
Hindustan Unilever Ltd.



Mr. Bharat Doshi
2009-10
Mahindra & Mahindra Financial
Services Ltd



Dr. Rajiv Lall
2008-09
IDFC Ltd



Mr. Ranjit Shahani
2007-08
Novartis India Ltd



Mr. Ashok Wadhwa
2006-07
Ambit Corporate Finance Pte. Ltd



Mr. Prasad Menon
2005-06
Tata Chemicals Ltd



Mr. Ashwini Kakkar
2004-05
Thomas Cook (India) Ltd



Mr. Nasser Munjee
2003-04
IDFC Ltd

INVITED MEMBERS



Sumit Banerjee
Chairman
ASAPP Media Pvt. Ltd.



Capt. Avinash Batra
Chairman
Seahorse Ship Agencies Pvt. Ltd.



Prasad Chandran
Chairman, SEEGOS



Dr. Jaideep Devare
Managing Director
Mahindra Insurance Brokers Ltd.



Apurva Diwanji
Senior Partner
Desai & Diwanji



Capt. B.B. Sinha
Chairman & Managing Director
The Shipping Corporation of India Ltd.



Praveen Kadle
Managing Director & CEO
Tata Capital Ltd.



P. Krishnamurthy
Chairman
GMM Pfaudler Ltd.



K.K. Maheshwari
Director
Aditya Birla Mgmt. Corpn. Pvt. Ltd.



Adil Malia
Group President
- Human Resources
Essar Services India Ltd.



Zia Mody
Senior Partner
AZB & Partners



Murali M. Natarajan
Managing Director & CEO
DCB Bank Ltd.



Russell Parera
Partner
Price Waterhouse
Chartered Accountants LLP



V. S. Parthasarthy
Group CFO, Group CIO & President
(Group Finance & M & A)
Mahindra & Mahindra Ltd.



M. P. Pinto
Director
Shapoorji Pallonji Forbes
Shipping Ltd.



Anil Radhakrishnan
CEO
Adani Logistics Ltd.



Trilochan Singh Sahney
Chairman
NRB Bearings Ltd.



R. A. Shah
Senior Partner
Crawford Bayley & Co.



Dr. Indu Shahani
Principal
HR College of
Commerce & Economics



Surojit Shome
CEO
DBS Bank



G. Srinivasan
Chairman cum Managing Director
The New India Assurance Co. Ltd.



Praveen Vashishta
Chairman
Howden Asia & Middle East
Howden Insurance Brokers
India Pvt. Ltd.

RECIPROCAL INVITEES



Dilip Piramal
President
Indian Merchants' Chamber



Shantanu Bhadkamkar
President
Maharashtra Chamber of
Commerce Industry, Agriculture



Satish Magar
President
Maharashtra Chamber of
Commerce, Industries & Agriculture

SPECIAL INVITEES FORM THE GOVERNMENT



Shri Ajoy Mehta, IAS
Municipal Commissioner
MCGM



Shri Ravi M. Parmar, IAS
Chairman
Mumbai Port Trust



S Hajara
Chairman
Bombay Chamber of Commerce &
Industry Trust for Economic and
Management Studies



Ashith Kampani
Chairman
Young Bombay Forum

REPRESENTATIVES OF ORGANISATIONS PROMOTED / SUPPORTED BY THE BOMBAY CHAMBER

ECONOMIC OVERVIEW

Index of Industrial Production

The General Index for the month of December 2015 stands at 183.4, which is 1.3 percent lower as compared to the level in the month of December 2014. The cumulative growth for the period April-December 2015 over the corresponding period of the previous year stands at 3.1 percent.

The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of December 2015 stand at 137.5, 192.0 and 183.2 respectively, with the corresponding growth rates of 2.9 percent, (-) 2.4 percent and 3.2 percent as compared to December 2014. The cumulative growth in three sectors during April-December 2015 over the corresponding period of 2014 has been 2.3 percent, 3.1 percent and 4.5 percent respectively.

In terms of industries, ten out of the twenty two industry groups (as per 2- digit NIC-2004) in the manufacturing sector have shown negative growth during the month of December 2015 as compared to the corresponding month of the previous year .

The industry group 'Electrical machinery & apparatus n.e.c.' has shown the highest negative growth of (-) 44.9 percent, followed by (-) 10.7 percent in 'Publishing, printing & reproduction of recorded media' and (-) 8.2 percent in 'Tobacco Products'. On the other hand, the industry group 'Radio, TV and communication equipment & apparatus' has shown the highest positive growth of 82.0 percent, followed by 17.5 percent in 2 'Office, accounting & computing machinery' and 16.6 percent in 'Furniture; manufacturing n.e.c.'.

As per Use-based classification, the growth rates in December 2015 over December 2014 are 0.5 percent in Basic goods, (-) 19.7 percent in Capital goods and 0.9 percent in Intermediate goods. The Consumer durables and Consumer non-durables have recorded growth of 16.5 percent and (-) 3.2 percent respectively, with the overall growth in Consumer goods being 2.8 percent.

Some important items showing high negative growth during the current month over the same month in previous year include 'Cable, Rubber Insulated' [(-) 85.2%], 'Heat Exchangers' [(-) 68.8%], 'Cement Machinery' [(-) 60.2%], 'Soyabean oil' [(-) 59.0%], 'Polythene Bags including HDPE & LDPE Bags' [(-) 53.9%], 'Grinding Wheels' [(-) 37.4%], 'Ayurvedic Medicaments' [(-) 24.4%], 'Boilers' [(-) 22.7%] and 'Sponge Iron' [(-) 22.5%].

Some other important items that have registered high

positive growth include 'Woollen Carpets' (184.1%), 'Telephone Instruments including Mobile Phone and Accessories' (141.1%), 'Di Ammonium Phosphate (DAP)' (46.8%), 'Transformers (small)' (38.8%), 'Wood Furniture' (36.9%), 'Paraxylene' (32.3%), 'Commercial Vehicles' (28.7%), 'Gems and Jewellery' (27.1%), 'PVC Pipes and Tubes' (24.6%) and 'Polypropylene (including co-polymer)' (22.2%).

Growth Over the Corresponding Period of Previous Year Base:2004-05=100				
Classification	December*		April-December	
	2014-15	2015-16*	2014-15	2015-16*
General	3.6	-1.3	2.6	3.1
Mining	-1.7	2.9	1.8	2.3
Manufacturing	4.1	-2.4	1.8	3.1
Electricity	4.8	3.2	10.0	4.5
Basic Goods	5.9	0.5	8.0	3.4
Capital Goods	6.1	-19.7	5.1	1.7
Intermediate Goods	1.1	0.9	1.8	1.9
Consumer Goods	0.6	2.8	-4.9	4.0
Consumer Durables	-9.2	16.5	-15.2	12.4
Consumer Non-Durables	5.6	-3.2	2.3	-1.0

Source: Ministry of Statistics and Programme Implementation.

*Indices for Oct 2015 are Quick Estimates.

NOTE: Indices for the months of Sep'15 and Nov'15 incorporate updated production data.

Index of Eight Core Industries

The Eight Core Industries comprise nearly 38 % of the weight of items included in the Index of Industrial Production (IIP). The combined Index of Eight Core Industries stands at 180.7 in January, 2016, which was 2.9 % higher compared to the index of January, 2015. Its cumulative growth during April to January, 2015-16 was 2.0 %.

Coal

Coal production (weight: 4.38 %) increased by 9.1 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015-16 increased by 5.1 % over corresponding period of previous year.

Crude Oil

Crude Oil production (weight: 5.22 %) decreased by 4.6 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015- 16 decreased by 1.2 % over the corresponding period of previous year.

Natural Gas

The Natural Gas production (weight: 1.71 %) declined by 15.3 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015-16 declined by 4.0 % over the corresponding period of previous year.

Refinery Products (93% of Crude Throughput)

Petroleum Refinery production (weight: 5.94%) increased by 4.8 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015-16 increased by 2.7 % over the corresponding period of previous year.

Fertilizers

Fertilizer production (weight: 1.25%) increased by 6.2 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015- 16 increased by 9.7 % over the corresponding period of previous year. Steel (Alloy + Non-Alloy).

Steel production (weight: 6.68%)

Declined by 2.8 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015-16 declined by 2.0 % over the corresponding period of previous year.

Cement

Cement production (weight: 2.41%) increased by 9.0 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015-16 increased by 3.0 % over the corresponding period of previous year.

Electricity

Electricity generation (weight: 10.32%) increased by 6.0 % in January, 2016 over January, 2015. Its cumulative index during April to January, 2015- 16 increased by 4.2 % over the corresponding period of previous year.

Performance of Eight Core Industries Growth Rate(%)							
Sector	Weight	2011-12	2012-13	2013-14	2014-15	Apr-Jan. 2014-15	Apr-Jan. 20 15-16
Coal	4.379	1.3	4.6	1.3	8.4	8.4	5.1
Crude Oil	5.216	1.0	-0.6	-0.2	-0.9	-1.0	-1.2
Natural Gas	1.708	-8.9	-14.5	-13.0	-4.9	-5.0	-4.0
Refinery Products#	5.939	3.1	29.0	1.5	0.4	0.7	2.7
Fertilisers	1.254	0.4	-3.4	1.5	-0.1	-0.5	9.7
Steel	6.684	10.3	4.1	11.5	4.6	6.6	-2.0
Cement	2.406	6.7	7.7	3.1	5.5	7.0	3.0
Electricity	10.316	8.1	4.0	6.0	8.4	9.3	4.2
Overall Index	37.903	5.0	6.5	4.2	4.5	5.3	2.0

Refinery Products yearly growth rates of 2012-13 is not comparable with other years on account of inclusion of (RIL/SEZ) production data since April, 2012

Wholesale Price Index

The official Wholesale Price Index for All Commodities (Base: 2004-05=100) for the month of January, 2016 declined by 1.0 percent to 175.7 (provisional) from 177.4 (provisional) for the previous month.

INFLATION

The annual rate of inflation, based on monthly WPI, stood at -0.90% (provisional) for the month of January, 2016 (over January, 2015) as compared to -0.73% (provisional) for the previous month and -0.95% during the corresponding month of the previous year.

Build up inflation rate in the financial year so far was -0.23% compared to a build up rate of -1.66% in the corresponding period of the previous year.

PRIMARY ARTICLES (Weight 20.12%)

The index for this major group declined by 1.7 percent to 253.3 (provisional) from 257.8 (provisional) for the previous month.

The index for 'Food Articles' group declined by 1.9 percent to 267.6 (provisional) from 272.7 (provisional) for the

previous month due to lower price of fruits & vegetables (6%), jowar (4%), arhar (3%), condiments & spices, urad and gram (2% each) and poultry chicken, moong, masur, coffee and rice (1% each). However, the price of egg and bajra (3% each), tea, ragi, beef & buffalo meat and barley (2% each) and pork and fish-inland (1% each) moved up.

The index for 'Non-Food Articles' group rose by 0.3 percent to 224.5 (provisional) from 223.9 (provisional) for the previous month due to higher price of mesta (12%), flowers (9%), raw jute and raw silk (7% each), raw wool (6%), cotton seed (4%), raw cotton (2 %) and gingelly seed (sesamum) (1%). However, the price of copra (coconut) (8%), castor seed (7%), niger seed (6%), raw rubber (5%), coir fibre (3%), linseed, soyabean, rape & mustard seed and fodder (2% each) and sunflower (1%) declined.

The index for 'Minerals' group declined by 6.2 percent to 199.2 (provisional) from 212.3 (provisional) for the previous month due to lower price of crude petroleum, iron ore and limestone (7% each), manganese ore (6%), copper ore (5%) and zinc concentrate (3%). However, the price of magnesite (13%), chromite (4%), phosphorite (3%) and sillimanite (1%) moved up.

FUEL & POWER (Weight 14.91%)

The index for this major group declined by 2.9 percent to 171.6 (provisional) from 176.8 (provisional) for the previous month due to lower price of furnace oil (18%), aviation turbine fuel (12%), bitumen (9%), high speed diesel (4%), petrol (2%) and kerosene (1%). However, the price of LPG (1%) moved up.

MANUFACTURED PRODUCTS (Weight 64.97%)

The index for this major group rose by 0.1 percent to 152.7 (provisional) from 152.6 (provisional) for the previous month.

The index for 'Food Products' group rose by 0.7 percent to 176.7 (provisional) from 175.4 (provisional) for the previous month due to higher price of sugar (5%), mixed spices and oil cakes (3% each), cotton seed oil and khandsari (2% each) and sooji (rawa), processed prawn, gola (cattle feed), sunflower oil, gingelly oil and gram powder (besan) (1% each). However, the price of vanaspati (5%), tea leaf (unblended) and coffee powder (4% each), tea leaf (blended) (3%), mustard & rapeseed oil, copra oil and rice bran oil (2% each) and bakery products, groundnut oil, powder milk and gur (1% each) declined.

The index for 'Beverages, Tobacco & Tobacco Products' group rose by 0.6 percent to 206.4 (provisional) from 205.2 (provisional) for the previous month due to higher price of zarda (11%) and dried tobacco and cigarette (1% each).

The index for 'Textiles' group declined by 0.2 percent to 139.4 (provisional) from 139.7 (provisional) for the previous month due to lower price of tyre cord fabric (4%) and man made fabric, cotton yarn and man made fibre (1% each). However, the price of jute sacking bag (4%), gunny and hessian cloth and jute sacking cloth (2% each) and woollen textiles (1%) moved up.

The index for 'Wood & Wood Products' group declined by 0.6 percent to 195.3 (provisional) from 196.4 (provisional) for the previous month due to lower price of plywood & fibre board (1%).

The index for 'Paper & Paper Products' group rose by 0.5 percent to 155.7 (provisional) from 154.9 (provisional) for the previous month due to higher price of books/ periodicals/ journals and corrugated sheet boxes (2% each) and card board (1%). However, the price of paper cartons / boxes (2%) declined.

The index for 'Leather & Leather Products' group rose by 0.3 percent to 144.8 (provisional) from 144.4 (provisional) for the previous month due to higher price of leathers (1%).

The index for 'Rubber & Plastic Products' group declined by 0.4 percent to 145.2 (provisional) from 145.8 (provisional) for the previous month due to lower price of rubber transmission belt (3%), dot pen with refill, polyester film, hdpe bag and reclaimed rubber (2% each) and rigid pvc, plastic films & sheets, plastic/pvc shoes, plastic/pvc

chappals, hdpe woven fabric, rubber components & parts and other rubber products (1% each). However, the price of plastic components / accessories (2%) and hdpe woven sacks and seamless tubes & pipes (1% each) moved up.

The index for 'Chemicals & Chemical Products' group declined by 0.1 percent to 149.7 (provisional) from 149.9 (provisional) for the previous month due to lower price of non-cyclic compound (7%), lacquer & varnishes (4%) and ammonium sulphate and turpentine oil (1% each). However, the price of synthetic resin (3%) and pesticides, organic manure and vitamins (1% each) moved up.

The index for 'Non-Metallic Mineral Products' group rose by 0.6 percent to 178.6 (provisional) from 177.5 (provisional) for the previous month due to higher price of marbles (9%) and grey cement (1%).

However, the price of polished granite (2%) and lime and railway sleeper (1% each) declined.

The index for 'Basic Metals, Alloys & Metal Products' group declined by 0.5 percent to 149.6 (provisional) from 150.3 (provisional) for the previous month due to lower price of pipes/ tubes/rods/strips (6%), zinc, sheets and CRC (3% each), HRC and gp/gc sheets (2% each) and steel structures, ferro silicon, plates, steel: pipes & tubes, ferro manganese, aluminium, wire rods, rounds, steel castings and pig iron (1% each).

However, the price of billets and pencil ingots (3% each) and angles, rebars, sponge iron, joist & beams and steel rods (1% each) moved up.

The index for 'Transport, Equipment & Parts' group rose by 0.1 percent to 138.2 (provisional) from 138.0 (provisional) for the previous month due to higher price of railway brake gear (1%).

S. no.	Commodities	Weight	WPI January, 2016	Inflation (Year on year)	
				2014-15	2015-16
1.	All Commodities	100.00	175.7	-0.95	-0.90
2.	Primary articles	20.11	253.3	1.38	4.63
3.	Food articles	14.33	267.6	8.00	6.02
4.	Cereals	3.37	236.7	1.70	1.24
5.	Vegetables	1.73	289.4	18.63	12.52
6.	Non- food articles	4.25	224.5	-4.16	8.24
7.	Fuel & Power	14.91	171.6	-11.02	-9.21
8.	Manufactured Products	64.97	152.7	1.05	-1.17

Source: Office of the Economic advisor, Ministry of Commerce & Industry, Govt of India. (Base Year: 2004-05=100)

Foreign Trade

I. MERCHANDISE TRADE

EXPORTS (including re-exports)

Exports during January, 2016 were valued at US\$ 21075.57 million (Rs. 141738.07crore) which was

13.60 per cent lower in Dollar terms (6.62 per cent lower in Rupee terms) than the level of US\$ 24393.58 million (Rs. 151791.26 crore) during January, 2015.

Cumulative value of exports for the period April-January 2015-16 was US\$ 217679.51 million (Rs. 1415061.06 crore) as against US\$ 264322.49 million (Rs. 1609885.66 crore) registering a negative growth of 17.65 per cent in Dollar terms and 12.10 per cent in Rupee terms over the same period last year.

Non-petroleum exports in January 2016 are valued at US\$ 19116.04 million against US\$ 21370.62 million in January 2015, a reduction of 10.55%. Non-petroleum exports during April to January 2016 are valued at US\$ 192407.64 million as compared to US\$ 212729.94 million for the corresponding period in 2015, a reduction of 9.6%.

The trend of falling exports is in tandem with other major world economies.

The growth in exports have fallen for USA (10.51%), European Union (9.48%) and China (7.01%) for November 2015 over the corresponding period previous year as per WTO statistics.

IMPORTS

Imports during January, 2016 were valued at US\$ 28714.50 million (Rs. 193111.64 crore) which was 11.01 per cent lower in Dollar terms and 3.82 per cent lower in Rupee terms over the level of imports valued at US\$ 32265.37 million (Rs. 200774.18 crore) in January, 2015.

Cumulative value of imports for the period April-January 2015-16 was US\$ 324526.19 million (Rs. 2108961.04 crore) as against US\$ 383879.32 million (Rs. 2337629.58 crore) registering a negative growth of 15.46 per cent in Dollar terms and 9.78 per cent in Rupee terms over the same period last year.

CRUDE OIL AND NON-OIL IMPORTS:

Oil imports during January, 2016 were valued at US\$ 5026.41 million which was 39.01 per cent lower than oil

imports valued at US\$ 8241.18 million in the corresponding period last year. Oil imports during April-January, 2015-16 were valued at US\$ 73094.61 million which was 41.43 per cent lower than the oil imports of US\$ 124800.66 million in the corresponding period last year.

Non-oil imports during January, 2016 were estimated at US\$ 23688.09 million which was 1.40 per cent lower than non-oil imports of US\$ 24024.19 million in January, 2015. Non-oil imports during April-January, 2015-16 were valued at US\$ 251431.58 million which was 2.95 per cent lower than the level of such imports valued at US\$ 259078.66 million in April-January, 2014-15.

II. TRADE BALANCE MERCHANDISE:

The trade deficit for April-January, 2015-16 was estimated at US\$ 106846.68 million which was lower than the deficit of US\$ 119556.83 million during April-January, 2014-15. SERVICES:

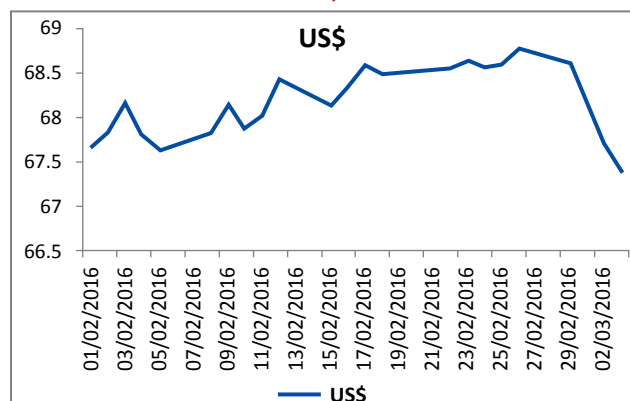
OVERALL TRADE BALANCE:

Taking merchandise and services together, overall trade deficit for April-January, 2015-16 estimated at US\$ 51987.59 million as compared to US\$ 63085.67 million over same period last year has fallen by 17.59 per cent (Services data pertains to April-December as December 2015 is the latest data available as per RBI's Press Release dated 15th February 2016).

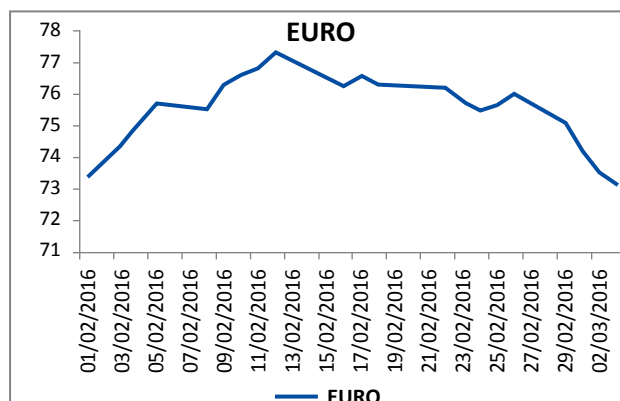
EXPORTS & IMPORTS : (US \$ Million)		
EXPORTS (including re-exports)	January	April-January
2014-15	24393.58	264322.49
2015-16	21075.57	217679.51
% Growth of F.Y. 2015-16/2014-15	-13.60	-17.65
IMPORTS		
2014-15	32265.37	383879.32
2015-16	28714.50	324526.19
% Growth of F.Y. 2015-16 over 2014-15	-11.01	-15.46
TRADE BALANCE		
2014-15	-7871.79	-119556.83
2015-16	-7638.93	-106846.68

Source : Ministry of Commerce and Industry, Govt of India

India's Reference Rate for US\$ & EURO



Source: www.rbi.org



Source: www.rbi.org

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UNION BUDGET 2016-17



Union Budget 2016 was presented by Finance Minister Mr. Arun Jaitley on 29 February, 2016.

The Economic survey was followed through well with a balanced budget by the Hon'ble Finance Minister; this should provide economic and political balance i.e., handling of two birds with one stone. The theme focus was also welcome.

The push on the Agricultural sector was a welcome step. Consideration of major recommendations of the Justice Easwar Committee, deferment of POEM, unclogging of the system by pragmatic approach towards dispute resolution, bringing in accountability in the refund mechanism, procedural improvements,

simplification, discretion reduction, were some of the steps in the right direction. These announcements need to be implemented through administrative action wherever possible, (not only via bills which may take time).

The amount allocated towards recapitalizing public sector banks, though less than expected, was a positive announcement towards strengthening of the financial sector.

Though there were concerns on applicability of MAT for startups, some proposed amendments to the RBI Act, etc., it was overall a positive budget - honestly and cleanly presented.



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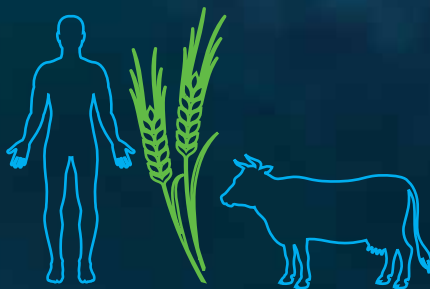
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9th Biennial Conference on Ports, Shipping and Logistics “Make In India - The Role of Maritime Industry” 22 January, 2016

Make in India campaign aims to transform India into a global manufacturing hub. The world's participation in the concept of “Make in India” could only take place through a vibrant shipping and logistics infrastructure. **Keeping this in view, Bombay Chamber of Commerce & Industry (BCCI) organized an International Conference in January 2016 on a topical theme “Role of Maritime Industry in Make in India”. Shri. Nitin Gadkari, Minister for Road Transport, Highways and Shipping, Government of India was the Chief Guest at the inaugural session of the conference.** The event was attended by various maritime professionals, manufacturers, exporters and investors. A large number of bureaucrats, representatives of foreign embassies and senior representatives of global logistics players also participated. The Conference received leading lights from eminent speakers through deliberation on varied aspects including Ease of doing business in Maritime sector, Connectivity issues amongst various modes of transport and the emerging trends observed in the demand for maritime transport services.

The event began with the introductory remarks by Mr N. N. Kumar, IRS, Conference Chairman and former Chairman of JNPT, and the theme setting by Mr Anil Radhakrishnan, Conference Co-Chairman and CEO of Adani Logistics. There were Key Observations and Recommendations from the Industry Survey conducted by Deloitte India that were presented by Mr. Vishwas Udgirkar, Partner and Infrastructure Consulting Leader.



Panel Discussion on Ease of Doing Business (from Left) Ms. Mireille, Mrs. Audrey Dolhen, Mr. Kevin D'souza, Mr. Tushar Jani, Mr. Jomy Jacob, Mr. Pascal Ollivier, Ms. Poroma Munsil Rebello

Panel Discussion 1: Ease of Doing Business in India

Ease of Doing Business Index for trading across borders from India has worsened in last few years. This panel

discussion was chaired by Mr. Tushar Jani, Chairman, CSC Group who explored the maritime factors which may improve “Ease of Doing Business in India” thereby contributing to the success of “Make in India”.

Mr. Tushar Jani, Chairman, CSC Group

The moderator of the session emphasized that “Ease of Doing Business” has been discussed from ages but we have come a long way in terms of increased traffic, higher tonnage, development of 17+ large ports and their enhanced capacity over time. He further highlighted that simplification and enabling digitalization of law is required for ease of implementation of laws by the relevant stakeholders. He initiated the discussion by raising point that is substantial growth would necessitate generate higher capacity at Indian Ports.

Mrs. Audrey Dolhen, Managing Director, CMA CGM India

On the similar front Audrey Dolhen spoke on the present role of CMA CGM in India and the challenges faced by container shipping lines for operations and expansion in India. Considering the challenges, the short term requirements of the maritime sector would primarily include (a) Rationalization of marine related charges, (b) Minimization of paper work for promotion of electronic data interchange of documents, (c) Addressal of labor and operational issues in gateway ports such as Nhava Sheva. In addition to these short term prerequisites, the long term requirements would include: (a) Development of Hinterland connectivity, (b) Improvement in frequency of rail operations, (c) Higher emphasis on double stack trains and (d) Implementation of Port Community Systems.

Ms. Poroma Rebello, Head Commercial, North and Central Region, APL (India) Pvt. Ltd.

Mr. Jani raised the issue of hinterland connectivity and the need of innovation to develop multimodal system. On the same note, Ms. Rebello talked about need of moving the freight through most appropriate mode of transportation as in India, road transportation is gaining a more traction than railways. The government has given adequate emphasis on hinterland connectivity and has taken steps such as dedicated freight corridors – eastern for domestic cargo and Western (EXIM cargo).

Mr. Jacob, Deputy Commissioner, Jawaharlal Nehru Customs

Mr Jacob on the similar lines spoke about the measures that have been taken by the Customs

department: (a) conducting regular open house meetings and trade facilitation meetings (b) reducing the dwell time between customs' all connected agencies by working under one roof within the port premises (c) a single window mechanism through an e-helpline facility (d) making its website interactive with the trade and Container Freight Stations (CFS). Through this, they want to persuade Container Freight Station to change their method of invoicing. Collection of payments is being done through e-payments systems.

Ms. Mireille Romboni-Lasserre, French Regional Customs Counsellor, Asia/Pacific

Appreciating the ideas of Mr. Jacob, Ms. Mireille showcased the drawback of single window system on an Indian scenario. Implementing single window system takes time and but will efficiently remove the time delays when the containers arrive at the port and when the goods are released. Highlighting the unique work style and technologies adapted by France, with regards to implementation of safety, cost and time effective supply chain, she suggested India to have a separate Logistics Ministry. An alternative was suggested to constitute a logistics board headed by a cabinet minister of which all the secretaries of different ministries will constitute the board.

Mr. Pascal Ollivier, Director – Corporate Development, SOGET S.A

Mr. Ollivier spoke on the present situation of minimal IT penetration in the industry despite having a forward IT policy. The way forward for India is a Port Community System. PCS is not about IT but about change management. This vision is based on three pillars that France has designed and deployed successfully: (a) It needs to be a Public Private Partnership. (b) Prime Minister has to become the leader/driver of the change given that there are so many ministers and agencies. (c) Plan a Legal framework since Day 1 of the reform

Conclusion

The key takeaways from the panel discussion are:

1. Development of Port Community Systems through Public Private Partnerships
2. Effective Single window program implementation by Customs
3. Penetration of IT in customs and bring all the regulators at the same IT platform
4. Increasing share of railways in cargo transportation by measures such as DFC and service tax abatement
5. Putting in place safety analysis and security analysis framework for containers

Shri Nitin Gadkari speaks on vision of Ministry of Shipping

Address by the Chief Guest: Shri. Nitin Gadkari, Minister, Ministry of Shipping

Poverty and unemployment are very acute problems in our country. If we want to eradicate poverty we need to increase industrial growth by which employment and potential jobs can increase. Development of the transport sector including roads, railways, shipping and aviation; is critical for the growth of the country. We have decided to build more major ports in India. Tenders for the same will be rolled out before March, 2016. As part of this following ports have been proposed for development: (a) Vadhvan Port, near Dahanu in Maharashtra with draft of more than 18 metres (b) Sagar Port in West Bengal with a draft of 14 metres (c) Kolchal Port in Tamil Nadu that can be used as transshipment port with highest available draft of 19 metres (d) Another port is in Andhra Pradesh. The government has planned to commence work on these major ports during this fiscal year.

The growth in volume of cargo is projected to be 2,500 million tons by 2025 from 972 million tons in 2014. There is a huge potential for Coastal shipping; expected to increase to 200 million tonnes by 2020 from 60 million tonnes in 2014. China's port capacity is 30 times that of India. In India share of coastal Indian water ways to transport is only 3.5% as compared to China, where it is 47%-48%. Further, this figure for Korea Japan and Europe are 43%, 44% and 40% respectively. In India, cost of carrying cargo by road is one-sixteenth the cost of carrying cargo by of railways. Similarly, cost of carrying cargo by ports is one-fourth the cost of carrying cargo by railways. New technology and designs are available for barge. With the same engine it is possible to take barge capacity up to 5000 tons. With this background, it is gathered that there are lot of opportunities in transport sector logistics. So definitely innovation, entrepreneurship and technology are most important.

The government aims at making the procedure of seeking clearances from departments more transparent. Now, the government has decided to refine all archaic acts and come up with a concise act.

There is a need for transparent, time bound, result oriented and corruption free system for the progress of this sector. I have held discussions with the Finance Minister regarding modernization of custom department. The first step for modernization of systems can be implementation of e-governance.

The Sagarmala program is very important for port led development. It is for the industry players, regulators and other stakeholders to give more thought in this direction and give ministry valuable suggestions. We aim to make

one thousand water ports in next 5 years. There are 5 waterways which have already been approved by the parliament one of which is for the river Ganga, from Varanasi to Haldia. Under Sagar Mala, 22 projects have already been identified for funding and implementation from 2015-16 in the fields of road connectivity, fishing harbour and tourism. We received the expression of interest for 70 light houses from 4 to 6 concessionaires. Now we aim to develop all the island and lighthouses on PPP mode.

Activities such as port led Industrial development along with port modernization are using e-Governance; an IT based system. Implementation of this system marks this year a historical year for Ministry of Shipping.

Financial constraints are everywhere. The bill for inland waterways for 111 rivers has been passed by the parliament. 5 inland waterways have already been approved by the parliament. We are now preparing the investment plan for Inland waterways for every state.

Our main interest is to create more employment potential by creating tourism and at the same time creating port led industrial development. We can develop over there food grain godowns, cold storage for fruits and vegetable, develop packaging industry and new smart cities near the water coast. By using water transport, the logistics cost can be reduced substantially thereby improving the international competitiveness globally.

My idea is to use LNG as the fuel. This is plausible because pollution is a big concern. The cabinet has taken a decision to grant 20% subsidy for use of LNG to development of our ship economy. Another important decision taken by the government is to grant 20% subsidy to the shipping industry along with an infrastructure status to extract maximum advantage from the bankers.

We are making Special Economic Zone at JNPT. The underlying objective is to develop areas near Mumbai and Kolkata where there are ample opportunities and available capacities for development. I have requested the Petroleum Ministry and Rashtriya Chemicals and Fertilizers Limited to take all their refineries to Konkan area. Principally the petroleum ministry is ready for this initiative of developing a new smart city and thereby creating employment opportunities and solving the pollution problem of Mumbai. This highlights the importance of decentralisation of development. The port based special economic zone in JNPT has an expected capital investment of Rs 4000 crore thereby generating 1.5 Lakh jobs.

There are many problems in the system which we have tried to eliminate based on the suggestions by the industry players and other stakeholders. As far as exports are concerned, if our exports increase, investment in the

industry will increase and hence, employment potential will increase. This in turn will increase the GDP and boost the growth of the country.

Under the leadership of Hon'ble Prime Minister Narendra Modi, we are very much committed towards progress. Innovation, technology, e-governance, entrepreneurship and transparency are very important in bringing a change in the sector.



Shri Nitin Gadkari and Ainars Slesers with members of Shipping Conference 2016 Advisory Board

Panel Discussion 2: Connectivity



Panel Discussion on Connectivity (from left) - Mr Kamal Jain, Mr Vineet Malhotra, Mr Farhad Sorabjee, Mr Rajeeva Sinha, Mr Neeraj Bansal, Capt. A.K Sinha, Mr Umesh Grover.

This panel discussion was chaired by Mr. Rajeev Sinha, Director, Adani Ports and SEZ Ltd. who explored the various connectivity issues including connectivity from the ports to hinterland and coordination between multiple modes of transport. This panel discussion deliberated on strategies for smooth connectivity. .

Mr. Rajeev Sinha, Director, Adani Ports and SEZ Limited

The moderator of the session emphasized that connectivity is a very important aspect of Ports and Shipping as it connects manufacturing centers to consumption centers, manufacturers to users etc. Ports can't be very effective without very good rail and road connectivity. Inland Water Transport and coastal shipping

can also improve the distribution of cargo amongst various modes of transport.

Mr. Neeraj Bansal, Deputy Chairman, JNPT

Ports are the biggest platform for EXIM trade. The government has given right focus to this sector because without promoting efficiency at ports the vision of “Make in India” and “Digital India” can’t be realized. India has huge numbers when it comes to connectivity. Unless seamless connectivity between hinterland and ports is ensured, problems such as high logistical costs will persist. The logistics costs in India are around 15%-16% whereas in most developed nations it is just 5%-6%.. Reduction of this transit time can help reduce the inventory cost. Improvement in time and cost factors can be a huge game changer for the Indian economy.

Capt. A. K Singh, CEO of Hazira and Dahej Port

The railway connectivity is too costly subject and the private players face difficulty in handling it. The port connectivity should be a part of port permissions and concession. Mid-stream policy change has an adverse effect on financial aspects of the project. South bound cargo from North can be rolled on to a vessel at ports in Gujarat and discharged at any southern port. More minor ports can be revived to make such initiatives successful by reducing competition between coastal and EXIM trade.

Mr. Umesh Grover, Secretary General of Container Freight Station Association

CFSs are the extension of ports in order to decongest ports. Proper documentation is a key aspect of decreasing congestion and improving connectivity and can be achieved through e-platforms. Another key aspect is tracking and monitoring of containers in CFSs. All stakeholders need to come together to form a cargo community system, since the port community systems does not allow all stakeholders to come on board.

Mr. FarhadSorabjee, Partner J Sagar and Associates

It is always useful at the initial stages to get clarity to what can be available in terms of connectivity infrastructure. More preciseness is required from the stakeholders in terms of connectivity infrastructure availability at the beginning stages. Connectivity gaps can lead to disputes and disputes can lead to connectivity gaps. There is an ecosystem around connectivity which needs it to be stronger and more streamlined.

Mr. Rajeeva Sinha pointed out that multimodal transportation bears risks and the liabilities associated with them are high. There is a need for a regime for transferring or distributing liabilities to different modes of transport in a multimodal logistics chain.

He then requested Mr. Vineet Malhotra to talk about IT solutions which can help in facilitating connectivity through rail and road.

Mr. Vineet Malhotra, Director Kale Logistics Solutions

Along with physical infrastructure, virtual infrastructure also plays an important role in connectivity. The business of Logistics is about Store, Move and Inform. Connectivity at CFSs is essentially about documentations and e-platforms. Tuticorin, runs at optimal capacity owing to the collaboration between all stakeholders which led to reduction of 18 export documents to just 2. Further, time to prepare & stamp documents and to take the container from CFSs to port was 2.5 hours which was reduced to just 25 mins. IT systems can help make the processes and controls uniform. They help in increasing the throughput and transparency in the entire process.

Mr. Kamal Jain, IRTS officer and CGM CONCOR

Time and cost effectiveness are the main concerns of the customers. Railways suffer from infrastructural constraints. It is running over its capacity. Initiatives such as the high speed wagon and long haul trains cannot hold in the long run. DFC is a way forward in the long run. Six DFCs are planned; out of which two of them including eastern and western freight corridor are under construction. Freight trains can now run at higher speeds in a time bound manner. CONCOR has planned 15 MMPLs on the western corridor. Private terminals can be constructed to domestic as well as EXIM cargo.

Conclusion

The key takeaways from this panel discussion are:

- All regulation comes from the international convention, a bottoms up approach is required with seamless movement of cargo to the sea and reduce regulatory burden on coastal shipping
- Proper documentation is a key aspect of decreasing congestion and improving connectivity and can be achieved through e-platforms
- All stakeholders need to come together to form a cargo community system
- IT systems can help make the processes and controls uniform. They help in increasing the throughput and transparency in the entire process
- Concession agreements need to reflect essential connectivity details such as liability of rail and road connectivity, and costs related to connectivity should be factored in by the private parties before bidding for the project.

Address by Guest of Honor Mr Ainars Slesers, Former Vice Prime minister, Latvia

Presentations on Emerging Trends

Mr. Ainars Slesers, Former Vice Prime Minister, Latvia

Latvia was a small country way back in 2003 with many uncertainties for the future. But since then, it became member EU, and joined the Shenzhen zone. It has fully integrated to EU. The country is well connected even with the former soviet countries. Riga is becoming a new Singapore in Europe and is transforming its position as an international hub.. Riga Port is working closely with China on developing Chinese business in Europe. Latvia would provide port terminals to India on same conditions as they have been offered to China. An acceptance on tax exemptions has been received by Latvia from EU until 2035. This tax benefit can be availed by India; where at Riga Port, the tax burden for India would be only 3% compared to 15% in rest of the Europe.

Sustainability Trends by Captain Shailesh Karmarkar, BDM, RINA India

The international container shipping industry has entered new waters succumbing to host of social and environmental regulations and stakeholder expectations. The rise of sustainability on top of management agenda is happening when customer demands for a greater reliability and agility while lower costs are already exerting pressure on the industry's operating model. Multimodal transport is an integral part of SCM and considering that the industry transports more than 1/3 of global trade and provides more than 4.2 million jobs and represents a heavy social and environmental footprint, these are the developments that will have far reaching impact on a variety of sectors.

Mr. S.V. Anchan, Chairman, Safesea Group

Mr. Anchan spoke about US-India trade and how North Americans view India's shipping infrastructure. He suggested few inputs to be implemented to achieve efficient development of shipping : (a) time efficiency at container port – the turnaround time of container cargo to inside terminal (b) Improved excellence of India shipping processes – Suggested good port infrastructure and roadways especially for the port and terminals to avoid congestion of cargo.(c) Coastal shipping should be given boost.

Mr. Aditya Vikram Somani, Chairman of Everest Industries

Indian Mining and International trade has been increasingly tremendously, providing an opportunity to develop Indian ship building industry. There is a need to build our shipping trade along with building infrastructure at ports and shipyards. Ship sizes have doubled in the last couple of years. And therefore, we need to build infrastructure in line with this trend at our shipyards. India also has the problem of bidding out contracts to lowest cost bidders. Owing to this, developed countries don't find India very competitive.



(left) Mr. Vikas Gadre, Former Director General of Bombay Chamber presenting memento to Dr. Vishwapati Trivedi, Chairman, National Shipping Board, Ministry of Shipping

Concluding Note:

Dr. Vishwapati Trivedi, Retd. IAS, Chairman, National Shipping Board, Ministry of Shipping

Dr. Trivedi touched upon all the sessions of the conference.

Dr. Trivedi informed that the Ministry of Shipping issued the relaxation on all Ro-Ro vessels on the coast of India. But hardly anything seems to be happening. The relaxed governance on the land side significantly impacts the governance on the sea side. Overloading of trucks and rails on the shore side is rampant whereas on the sea side that is not possible. Coastal shipping is still dragging its feet. Several schemes have been implemented but it still needs to pass the acceptability bar at Government of India level. We are focusing too much on Dredging. The concept of trans-loading on the high sea has worked very well with Kandla and east coast. In addition, the use of light weight vessels to come and distribute cargos across the ports should also be emphasized adequately.

Summation of the Proceedings

Mr. S.Hajara, Ex-CMD, Shipping Corporation of India

Mr. Hajara summarized the conference deliberations during the valedictory session. He opined since 60% of GDP of our economy comes from the services sector, while talking about "Make in India" our emphasis should not be concentrated to only manufacturing sector. It should take into consideration the services sector as well. Shipping and logistics are prime components of this services sector. Developing shipping and ship management in itself is a part of Make in India. Crude oil and thermal coal (Major Commodities in India) should be tackled by India and Indian ship-owners. The world can remain sustainable only through water transportation. Once we can achieve ease of doing business, we can definitely meet the targets of Make in India. ■



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Can Indian SMEs Take Over the Globe?

Pratapsingh Nathani

Founder, LoanXpress

The Indian Small and Medium Enterprises (SMEs) sector is seeing a visible change as more firms are implementing competitive policies and altering their business to go global. There is an increased awareness amongst SMEs to revolutionize their product portfolio and revamp their conventional business models in order to boost productivity, profitability and cater to global customers. As a result, the SMEs are tapping global doors to achieve enormous growth.

According to a global survey, budding entrepreneurs and SMEs across India are progressively networking with international companies to understand their logistics. Moreover, they are also joining forces with global organizations through online business platforms and social media.

Problems SME face?

Unfortunately, lack of technology outreach in the SME sector hampers the growth of innovation-driven companies and reduces their possibility of being globally competitive. The challenge of competitive pricing, lack of resources, challenge to maintain high quality at lower price points, increased pace of global technological change and risks due to unpredictability of exchange rates continue to pose a challenge to SMEs.

There is a growing awareness among the consumers about products and services available in the market. Factors such as poor marketing efficiency and inability to meet the changing customer demands block the SMEs in becoming globally competitive. Given the population, India has a large amount of human resource available. However, the absence of skilled labour becomes a hindrance in most of the SME sector. Lastly, issues such as high cost of business acquisitions, poor media spends and forbearance in international events creates hindrances to the SME brand awareness.

Government's share of initiatives to promote SMEs

In its latest effort to catalyse and promote investments, India has launched the 'Make in India' initiative, inviting global firms to set up manufacturing units in the country. This will help India boost SMEs in sectors such as defence, manufacturing, chemicals, aviation, construction, automobiles, and food processing to name a few. The aspiration is to get global enterprise to set up shop and manufacture goods for the Indian market as well as export them to other countries.

The Make in India effort will generate more opportunities for growth to the Indian SMEs and overcome some of problems they face.

To attract the foreign players to invest in the SME area, the government has planned to launch a portal to share information about SMEs in all sectors. To raise the standards of the manufacturing sector in India, the central government is tasked with developments in areas such as manufacturing management, marketing, skill development, I.T. adoption, access to capital, procedural simplification and governance reform.

Probable Solutions that could help elevate the SMEs

SMEs should consider engaging actively with the local chapters of Chambers of Commerce to reach their brand as they serve as an effective vehicle of communication between the regulatory bodies, the corporate and the society. It collaborates with other Industry associations, national and international thus increasing the SME's reach to the decision makers beyond boundaries of the city. It also supports a large base of Micro, Small and Medium enterprise members and contributes effectively towards overall development of its member companies by addressing core issues and remaining responsive to the needs of business.

The Government of India has framed several schemes to promote exports and garner foreign exchange.

These schemes grants incentive and other benefits to the much deserved SME sector. For the same, SME should be abreast of all the export incentives charted by the government of India.

SME's also need to invest in Research and Development the same being a crucial factor in the survival of a company. In an industry that is changing fast, firms must continually revise their design and range of products. This is necessary due to continuous technology change and development as well as other competitors and the changing preference of customers. With the help of a R&D team, SMEs can comprehend the competition and innovate ways to be unique as compared to his competitors.

Furthermore, SMEs manufacturing different products in the same category can associate under a common forum and market under the same brand name. The companies can cumulatively select a technologically advanced consulting firm / individual, who handles the business overseas for all the SMEs in the forum. To maintain the standards of all the products and services under the same brand name, it needs to go through meticulous quality checks. The common brand name needs to be promoted and marketed extensively to penetrate in the global market. Common branding could be the panacea to problems such as insufficient marketing, poor brand awareness and substandard quality of products and services.

SMEs may also consider tie-ups with larger corporates where manufacturing and quality control could be handled internally while the partnering corporate manages the marketing and logistics. This solution will help SMEs concentrate on their core abilities and quality improvisation.

With the upsurge of internet consumption across the globe, piggybacking on the exposure given by online marketplaces will provide SMEs the desired red carpet. This way a SME would be able to reach out to a larger set of audience across the globe while being stationed in the comforts of their manufacturing units.

The planning can be taken one notch higher to include initiatives such as incentives, PR, infrastructure and logistics support for all the SMEs. All government efforts will be in vain, if the SMEs don't have a global mind-set. This includes being prepared for the ever changing price fluctuations and still catering to quality conscious consumers worldwide. Most importantly, SMEs need to develop trust amongst their customer, suppliers and other partners to flourish in their respective businesses.

Multi-Level Marketing (MLM) can also be one of the options an SME could choose for increasing their sales numbers through multi-level marketing. SMEs if opting for MLMs should beware of fraudulent practices which might jeopardise the company and eventually turn into a scam.

Conclusion

Irrevocably, while SMEs constitutes of a large share in the nation's economy, there is a strong urge to achieve sustainable economic goals. Improving the global participation of Indian SMEs can toughen the sector and in return, give a boost to the overall economy of the nation. Continuous backing from the government and policymakers will change the situation and inspire the cautious Indian entrepreneurs to build global brands and innovative business models to venture into global markets. ■

Training on Effective Time Management 18 December, 2015

The ETDP Wing of the HRM has conducted the Training program for the benefit of the employees of member organizations

To equip each participant go back not only with awareness of the issue but as well with useful strategies, techniques and implementable methodologies that can be applied in real life. Mr. Peter C. Raj, Principal Consultant CRE Consultancy conducted the training focused on how to identify and control the drainers, as well as how to plan and effectively execute the priorities. Time Management is the act or process of planning and exercising conscious control over the amount of time spent on specific

activities, especially to increase effectiveness, efficiency or productivity. Failing to manage your time effectively can have some very undesirable consequences like: Missed deadlines, Inefficient work flow, Poor work quality, Poor professional reputation and a stalled career and Higher stress levels. Time is the only thing we all have in common. How we choose to spend it defines and differentiates us as individuals. Time can only be invested, leveraged or wasted. Developing time management skill is a journey that needs practice everyday. Keep work time and personal time separate. Every asset lost can be earned again other than time. ■

SUSTAINABILITY COMMITTEE

Conference on Safety Excellence in City Offices and Transport on Road 28-29 December, 2015



Mr. Vijay Srirangan, Director General, Bombay Chamber and other dignitaries at the Conference

FOREWORD

Safety is viewed as a part of compliance but now days it is considered a fundamental for business value. It is increasingly gaining importance and in the process of striving towards Safety Excellence. It is very crucial to understand safety issues/risks involved at workplace and on road to embrace Safety in its totality for the organizations employees.

To address this, Sustainability Committee organized a Conference with key focus on Fire Safety and Road Safety

on 28-29th December, 2016 at Kohinoor Hall, Prabhadevi and Ballard Estate respectively. The highlights of the program were an opportunity to share and learn from the experiences of the member companies and understanding the concerns of the stakeholders and discuss the options of mitigation.

The Program

The program had 45 industry representations. The Session on Office Safety begun with the welcome address by Mr. Vijay Srirangan, Director General, Bombay Chamber followed by the Inaugural Address by Mr. Russell Parera, Partner-Pricewaterhouse; Chairman Sustainability Committee. Shri M.V. Deshmukh shared through his Key Note Address to the industry representatives that the need of the hour is Fire Safety especially in Office and Commercial premises. Mr. Lalit Gabhane, Corporate Head-EHS, United Spirits Ltd. had written the Conference Paper - "Strategic Approach to develop a Safety Culture in Organization." Mr. Pratap Karguppikar, Chief Fire Officer(Rtd), Mumbai Fire Brigade took a Session on Fire Safety at Workplace- Global and National Perspective. He emphasized the need for Fire Safe buildings and explained the way the Fire brigade works during emergencies. The perspective in case of Fire Hazard was shared by Mr. Peeyush Gupta, Sales Director, UL India. The second half of

the program mainly focused on Office Safety by Mr. Ashok Raichur, National Safety Council. He explained the importance of Office Safety in Commercial Premises which officers from the Administrative Department, safety officers should take care of for their employees. The session was followed by Emergency Preparedness for Fire and Electrical Safety in case of Fire hazard. Mr. Gaurav Arora- Head, Corporate Underwriting and Claims, ICICI Lombard General Insurance took a session on Risk Management, Risk Occurrence and Prevention. The Health aspect on Office Safety was taken by Mr. Madhav Rege, Occupational Health Consultant & Health Strategist. His session mainly focused on the health aspect of the employees, the issues faced and on office ergonomics.

The Road Safety program was initiated with the presentation of the Conference Paper on CSR and Road Safety by Mr. Sanjay Sasane, Dy RTO, Mumbai East. He shared the importance of Road safety and the inclusion of corporate and government to make the roads- a safer mode of travel. Mr. Bhalchandra, Dy. Transport Commissioner Enf-2 presided the program by sharing the overview and perspective of Regulating Body on Road Safety. He emphasized the fact that government and people should work hand in hand to increase the awareness of Road Safety among public. He stressed on the new law for Road safety that will come into force and has taken the inputs of many corporate. Mr. Bhalchandra shared the regulating body perspective on Road Safety. Mr. Amol Tope, Director

Succeed Safe took a Session on Importance of Training in Behaviour Safety. Mr. Tope during the session shared with the participants that it is essential that the behavior of the drivers in the organization should be monitored and corrections for mistakes should be done to prevent larger accidents or mishaps. From the industry Sharing Global Perspective on Use of Technology for Safety on Road was given by Monsanto, Mr. Rod Denton, Global ESH Lead and Mr. Mahesh Chandak through video calling. They shared with the participants the best practices of Monsanto among their employees in Road Safety and tracking of their sales force in the field. Monsanto representatives shared the global view on Road Safety. Mr. K.Shankar from Castrol India took a Session on Use of Technology for Safer Mobility. This session was followed by Mr. Bipin Mundada- VP, Motor Analytics & Claims who spoke on the Risk Management, Risk Occurrence and Prevention from ICICI Lombard General Insurance. He shared with the participants the importance of insurance and the key aspects industries should take care of in case of accidents during work hours of the employees. The program concluded with a Vote of Thanks from Ms. Usha Maheshwari, Joint Director, Bombay Chamber of Commerce & Industry. The participants who attended the program from Industries, NGOs appreciated the effort taken and are looking forward to have corporate -corporate partnerships with each other. ■

UKIERI

Workshop on Customer Engagement 13 January 2016

Bombay Chamber organised the captioned event for Seahorse Ship Agencies Pvt. Ltd. on Customer Engagement under its UKIERI project at Royal Bombay Seamen's Club, Mumbai.

Customers are the lifeblood of any organisation, be it a global corporation with thousands of employees and a multi-billion turnover or a sole trader with a handful of regular customers.

Mr. Ryan Baretto who is a Corporate Trainer, a Strategic Strengths Coach and an HR Consultant conducted the session. He referred Customer Relationship Management and Customer Services Module with emphasis on best practices from UK for designing the content.

The key topics for the workshop were effective ways of Customer Services, different types of Customer & Service Providers in the market, how to handle customer complaints, how to develop healthy service culture, and Sales Promotion, Customer Retention.

He started with giving brief view about customer services where he incorporates monetary value of customer & what is cost of losing it. He compared two different business environments i.e., B2B (Business to Business) and B2C (Business to Consumer) where the expectations of customers are different.

In these two environments we can see different categories of Customer e.g., Delighted, Detached, Disinterested, Devoted, Disappointed, Disaffected, Dormant, Draining, Dumped, Ideal but as Organisation, they have to satisfy their customer. He gave key technique to nurture relationships over a long term like Effective Communication Skill, Positive Attitude, Quick Response, etc.

The workshop was highly participative and enabled participants to create strong relationship with client and in away to retain customer for a long. ■

Training on Oral & Written Communication Skills 20 January, 2016

Dr. Lata Shetty - Director, Mainstream Training Centre organised the event to provide tools that are critical for effective oral & written communication, develop 'musts' of effective communication skills including email communication, assertive skills – i.e. the art of being pleasantly polite to develop the skill to write in a clear, reader friendly way which give results and enable the participants to learn the technology of fine writing emails.

Effective Oral & Written Communication Skills are essential for the organization's smooth functioning. Executives need to be fluent in English, to be effective in email writing and oral communication skills. In India English is not only our associate official language but the language of business and administration. There can be no relationship without communication. For Communication to be effective the

different nuances of verbal, non-verbal communication and differing perceptions of people have to be taken into account. Not only oral but written communication also has to be clear and effective for successful organization. Inconsistent, shabby writing of emails across different countries can never enhance the image of the company.

Musts' to communicate with impact - Nuts & Bolts of Communication skills - Verbal Communication with seniors, customers & peers, 2-way communication and use of all channels, – Skillful listening - Intelligent use of voice - Overcoming Barriers in Communication - Assertive Communication - Building 'working relationship' - Written Communication - Five Steps to Successful Email Writing – Preparation, Research, Organization - Writing a Draft, and Revision - Mechanics of Writing.

UKIERI

Workshop on Interpersonal Communication Skills 20 January 2016

Bombay Chamber organised customised training program for Eternis Fine Chemicals Ltd. on Interpersonal Communication Skills in Pune under its UKIERI project.

Good Communication is an art and it can be acquired. In business, it is a necessary skill, which needs to be developed. What you say and how you say is the key to success. And it depends upon relationships. Information is an asset. Good communication is the key to acquiring, processing and capitalizing on that asset. Organization is all People and People are all relationships. In this fast changing & high placed environment relating to people, things or circumstances is the biggest challenge of the day. For today's competence, a Developing Interpersonal Communication Management skill is a must.

The workshop was conducted by Mr. Pramod Palekar and Mr. Jameer Mokashi.

Objective of the program

- To develop Clarity in communication.
- To create better understanding and enhance relationships.
- To Enhance Listening Abilities.
- To Develop Leadership in Communication.

Participants will be taken through Actual experiences of each concept that is discussed. This will leave a lasting IMPACT and also ensure application in Real-life. The training environment will be highly interactive with the use of several Games, Exercises and sharing of Real-life Experiences. Thus, the New Skills will be developed for the Real World.

UKIERI

Workshop on Employee Motivation and Team Building 20 January 2016

Bombay Chamber organised customised training program for Seahorse Ship Agencies Pvt Ltd on Employee

Motivation and Team Building under its UKIERI project at Royal Bombay Seamen's Club, Mumbai.

Workshop was conducted by Mr. Surya Rao who is Corporate Trainer associated with Forum for Emotional Intelligence Learning (FEIL).

He presented Case Study on Team Development where he elaborated stages of Team Development like Forming, Storming, Norming, Performing, Adjourning and the importance of each stages.

He pointed out it is the job of the team leader to bring them to the point where they are working as effectively as possible toward a common goal.

At the onset of competitive world there is need of motivation among the employees through incentives, promotion, credit, recognition, awards etc. which help them to improve & make competitive enough. It will help an organisation to pursue higher growth.

The entire workshop was highly interactive with Q/A sessions in between. Participant understand the importance of team building & synergy benefit through various role plays, case studies, games, videos etc. ■

UKIERI

Workshop on Customer Engagement & Sales Promotion 29 & 30 January 2016



A Glimpse of the Event.

As part of SME outreach program, Bombay Chamber collaborated with Small Scale Entrepreneurs Association to conduct the workshop on Customer Engagement and Sales Promotion under its UKIERI project.

The two day workshop conducted by business coach Mr. Mohnish Nair referred to customer relationship management and customer services with emphasis on best practices from UK during the workshop.

Objective of the program

- To help entrepreneurs understand the scientific methodology of sales process.
- Define the scope of marketing as a function in SME's.
- The dynamics of customer engagement in SME sector.
- Understanding the steps of Sales.
- High impact customer service practices.
- Best practices in sales development.

- Negotiation skills.
- How to develop and retain customers.

He was focused on helping entrepreneurs assess and evaluate their current customer engagement processes and thereby identifying the gaps which lead to less than expected performance. The whole objective was to help SME's learn and adapt best practices in sales; customer service and negotiation that can help them reach out to new customers, retain existing customers and continuously expand their business interests beyond their comfort zones.

Some specific topics conducted in the program included how to prospect new customers, engage customers in a more deep relationship, how to acquire and retain them for more business.

Mr. Mohnish particularly focused on the attitudes required for success in entrepreneurship like goal setting, positive habits, breaking mental barriers, building impactful communication skills in customer engagement situations and most importantly how to nurture relationships over a long term. He specifically used the term "Farming" as a sales approach rather than "Hunting" for customers.

The entire workshop was highly interactive with Q/A sessions in between. It will the entrepreneurs learn the strategies of sales and negotiation through various role plays, case studies, games, videos etc. There were representatives of 18 companies from different sectors like Engineering, Steel; Energy, Electro Technology, Agro Irrigation etc who benefited out of this workshop. ■

Training On Attitudes And Skill Building For Secretaries, Executive Assistants & Support Staff

3 February, 2016

An Executive Assistant, Secretary, PA is essential for the success of a department and has to handle the growing challenges and work pressures in the office and accept a greater range and variety of delegated responsibilities. At the workshop, the Secretary, EA, staff will learn to increase personal effectiveness using the right management techniques, bolster their credibility with bosses and perform their roles in effective and efficient ways.

Programme Coverage:

The Changing Role, Demands and Functions of the Secretary, Executive Assistants, PAs and Support Staff, The Goals and Personality of an effective Secretary Executive Assistant, PA, Support Staff, Enhancing effectiveness of the Secretary, Executive Assistant, PA, Support Staff - Developing Emotional Intelligence Competencies and Skills, Dealing with Difficult people and Difficult Situations Assertively, Tips for developing better Communication, Continued Self – development: A planned approach.

Mr. Kartik Vyas - Founder of Potentials Unlimited Coaching & Training International, Mumbai conducted the training with an objective to acquaint participants with their changing role, aid participants to develop the professional attitudes and skills necessary, inspire them to perform their roles in effective and efficient ways, create awareness for and set goals for their ongoing development. ■



A Glimpse of the Event.

UKIERI

National Seminar on Education and Employment Opportunities in UK and India

11 February, 2016

Bombay Chamber organised a National Seminar on Education and Employment Opportunities in UK and India as a part of UKIERI activity with the objective of stimulating interaction amongst educational institutes and industries from UK and India, showcasing skill development and educational initiatives of British Council.

Mr. Pravin Rane, Assistant Director, Bombay Chamber briefed the audience regarding Bombay chamber's initiative under UKIERI project. He emphasised on Bombay Chamber's initiative regarding capacity building of SMEs through trainings in the area of business processes and soft skills.

Dr. Adil Malia, Group President – HR, Essar Group was the Chief Guest at the seminar. He presented perspectives on changing global scenario in the context of employment opportunities and the changing role of educational institutes. In a global environment; the concept of money, boundaries of market and business domain keeps on changing with changes in technology. Every time it creates a new equilibrium by disrupting the old one. In the long run, human resource is a sole factor of value creation. It is this pivot around which the value of other factors gets decided. Therefore, educational institutes have major responsibility of creating learning mindset, developing the technique of unlearning things, adapt to new systems and building

a sense of curiosity among the students. It will help them to explore new employment opportunities.

On behalf of Dr. S.K.Mahajan, Director –Technical, Govt. of Maharashtra; Prof. Y. I. Shah, Officer on Special Duty, made a presentation. He focused on **Training opportunities in Maharashtra** where he pointed out initiatives taken by Directorate of Technical Education in the area of creating knowledge pools, skill and training development program, building autonomous institutes, self finance institute etc. At the onset of globalisation, there is need of evolution of education sector with much broader perspective where skill training program are equally important along with educational qualification. He pointed out; there is mismatch between the outflow of graduates and the rate of employment opportunities created. Hence there is a need to explore new fields and developed opportunities rather blindly following the trend.

Mr. Glen McMahon, International Project Manager at Belfast Metropolitan College, Northern Ireland spoke about **Employer Engagement on an International Stage**. He gave overview of Belfast Metropolitan College and the policies which college adopt to make itself globally competitive for example - BMC used to set content & delivery of the course as per industrial demand apart from that they used to provide tailor made courses of short as well as long duration. He pointed out that for while identifying potential partnerships or formation of collaborations; they used to take a brief look at the history, journey of institution, investments into research department, ranking, courses offered etc. Hence he suggested all academic institutes should consider these points which will help them to attract foreign direct investment in education sector as well.



Panel Discussion on Opportunities and Challenges in Foreign Collaborations (From Left Ms. Shailaja Mulay, a Senior Educationist, Mr. Ratnadeep Lal, Founder Chairman, International Institute of Fashion Technology, Dr. Satyendra Nayak, Former President – Unit Trust of India, Dr. Ajith Kaliyath, South Asia Urban Knowledge Hub, National Institute of Urban Affairs)

Dr. Nayak put forth the holistic view in demographic structure as far as employment and education opportunities are concerned. He said that a nation's progress in large extent not only depends upon its natural endowments i.e. factor of production but also on intense interaction between industry and education institutes. He pointed out that there is a lack of investment in educational infrastructure. So many Indian students prefer to go abroad for further studies. On this issue, Dr. Kaliyath said that during student exchange program or foreign collaborations, students are exposed to different culture and different work systems. Hence internationalisation of institution is a great opportunity. We have to deconstruct the vision of "Make in India – skill capital of world" for National Skill Building process. On the similar front Mr. Lal said that in developed countries, education institutes adopt multidisciplinary approach towards learning & have well known industrialist on their board of council. This ensures an effective interface between industrialist and academic institution. For that we have to look for opportunities from three sides: Eyesight, Insight, and Foresight.

Panel Members discussed challenges they faced for sector specific skill set during the hiring process such as absence of standard curriculum, quality of education, lack of expertise, enormous training, oversupply & under supply of talent etc. On this front, Mr. Mashru pointed out that there is a disconnect between academic institutions and industries as we are caught in our own system and process so to overcome this contingency, there is need of initiatives from both the sides. On the similar line, panel members shared their initiatives such as tie ups with academic institutions, offering apprenticeship to students, creating special courses as per industrial demand etc. For the purpose of cost effectiveness, industries have their tie up only with tier one & tier two colleges. It does not trickle down to common students and it's a major concern on the part of equal opportunities. Hence there is a need to bridge the gap between classroom and boardroom for exploring more opportunities.

The seminar was concluded with Vote of Thanks by Mr. Vijay Srirangan, Director General, Bombay Chamber. He thanked all supported organisations - UKIERI, Belfast Met, SIDBI, BCTEMS, BMA (Bombay Management Association and active participants which are mix of Academic faculties) Training and Placement officers, HR and Placement Agencies. ■

Seminar on Copyright and Trademark 13 February, 2016



Hon'ble Mr. Justice Dr. Ferdino I. Rebello, Former Chief Justice, High Court of Allahabad, Former Judge, High Court of Bombay Addressing the Participants during the Inaugural Session

The Bombay Chamber, jointly with Technology Law Forum, organised the Seminar on Copyright and Trademark on February 13, 2016 at the Ball Room of Hotel Taj President. The Program was intended to benefit Industry heads as well as legal practitioners, since the deliberations included legalities, practical issues and concerns and enforcement mechanisms.

Mr. Vijay Srirangan, Director General, Bombay Chamber, delivered the Welcome and Inaugural Address. Ms. N.S Nappinai, Advocate & Founder Member, TLF set the theme for the Seminar and made a brief introduction of the Technology Law Forum ("TLF").

The Chief Guest at the Seminar, Hon'ble Mr. Justice Dr. Ferdino I. Rebello, Former Chief Justice, High Court of Allahabad, Former Judge, High Court of Bombay delivered the Keynote Address. His Lordship mentioned that if 'Make in India' is to be implemented, the most important aspect would be protection of the investment in Intellectual Property Rights.

An investment in Intellectual Property, is an investment in knowledge. Over and above the individual desire to secure recognition/authorship/ ownership of something involving creativity, inventiveness and exercise of industry, securing the full economic viability of a creative intellectual input to its rightful owner is undoubtedly one of the prime functions of intellectual property law. In contrast, over-protection of an intellectual property holder's rights is certain to lead to a curtailment of public freedoms.

In a purely economic context, the former is essential to protect and/or promote the sustained interests of investors in an increasingly capitalist environment while the latter could prove to be a potential breeding ground for issues such as those of anti-trust and ever-greening. Consequently, striking the right balance between these competing concerns has always been the underlying tension in intellectual property law.

His Lordship briefed upon this balancing exercise as done in one (of the many) ways in Copyright Law. The Copyright Act, 1956 recognizes certain statutory exceptions as constituting fair dealings. These are set out in Section 52. Since everyone would have been familiar with these codified provisions, His Lordship detailed on two well established doctrines which are the foundations for this balancing exercise. These are the First Sale and Public Domain doctrines. These serve as effective safety valves that balance the public's interest in open access with the property interest of copyright owners. Though these doctrines are internationally accepted limitations to Copyright, the question remains open as to how and where the judiciary draws the line in order to ensure benefit peculiar to their respective jurisdictions. A typical example is that of the John Wiley cases. The Plaintiffs in those cases were the copyright owners (a corporation incorporated in New York) and the exclusive licensees (company incorporated in India) of the copyright in India, respectively. The licenses were given for publication and sale of low priced editions of books and were territorially restricted to parts of the Indian sub-continent. The claim in this case was against a book-seller who was offering the books for sale online world-wide. The benefit here to the Indian purchasers is obvious, and there would be little incentive left for the copyright owners to mete out this preferential treatment if it proved to be inimical to their global interests. The Court held in favour of the Plaintiffs. The ruling of the Court was based on four propositions: (1) There is a distinction between the rights of the copyright owner and those of the licensee; (2) a third party who acquired a copyrighted work from a licensee cannot acquire greater right over the work than what the licensee himself possessed; (3) sale through a licensee does not exhaust the owner's rights; (4) India

does not follow the principle of international exhaustion. Hence sale of the books in India does not authorize the defendant to distribute them outside the country. Let us now look at the fourth ground, which is of some interest as its interpretation on the basis of foreign precedents may have consequences in Indian Law which the legislature did not intend.

The Plaintiffs (a U.K corporation) in the Penguin case claimed an injunction restraining the Defendants (company incorporated in India engaged in book-selling) from distributing their books in India. The court held, despite the fact that these books had been validly purchased by the defendants from U.S.A, the sale in U.S.A. did not exhaust the plaintiff's right of distribution in India. The Delhi High Court has, on identical facts, re-iterated this proposition in the second John Wiley case as well. The proposition that Indian law does not embody the principle of international exhaustion, however, is open to interpretation.

The principle of exhaustion embodied in section 14(a) (ii) read with the Explanation to section 14 makes no restriction on the basis of the place of sale. The only pre-condition for exhaustion therein is that the copy must have been "sold once". Even the definition under s. 3 imposes no territorial restriction. Despite the fact that the legislators chose to define specifically what constitutes publication for the purposes of the Indian Act, the omission therein of any geographical restriction, it is submitted, is significant and points to the principle of international exhaustion. Further, reliance by judicial and scholarly authority on English law for this proposition is misplaced, first because the English Act expressly imposes a territorial restriction on the rights conferred in Section 16, Copyright, Designs and Patents Act, 1988 (U.K.) and secondly, since the English Act contains no specific definition of publication corresponding to the one in section 3 of the Indian Act.

The principle issue that His Lordship brought forth from the above in the context, is that given the evolving nature of copyright and trademark infringement, and the peculiar economic context we find ourselves today in – that is, the need to incentivise investment while ensuring adequate safeguards – the time has come to look at enabling the judiciary to find its own way forward, to be a source of jurisprudence to similar growing economies as ours. There are two aspects that I seek to highlight here. The first one is the recently legislated Commercial Courts Act, which envisages a specialist adjudication of rights such as those relating to Intellectual Property. The issue with specialisation is that it leads to uniformity, the kind which may not be the answer to dynamic areas of

law such as copyright and trademark. As judge Simon Rifkind puts it,

"In a democratic society the law, in the long run, tends to approach commonly accepted views of right and wrong. Thereby it continues its hold on the respect and allegiance of the people--in the last analysis its major sanction. Once you segregate the patent law from the natural environment in which it now has its being, you contract the area of its exposure to the self correcting forces of the law. In time such a body of law, secluded from the rest, develops a jargon of its own, thought-patterns that are unique, internal policies which it sub-serves and which are different from and sometimes at odds with the policies pursued by the general law. Such conflicts, when they emerge in spectacular form, induce a public cynicism about the law and a sense of injustice. In such a climate the patent system may not fare too well."

In view of the above, His Lordship highlighted the second fallacy, one that is commonly alleged against the US CAFC, of being overly pro owner. Protective mechanisms such as "fair use", "first sale" and "public domain" are essential safeguards which are more encapsulated in general public law than commercial contexts. The balance, therefore, is essential and how well specialised commercial courts come to serve the purpose remains to be seen.

Questionable registration of Trademarks has also been an issue which undermines the efficacious mechanisms and procedures in place in order to provide adequate protection to investors holding marks with international reputation. The classic view that had been followed by the Bombay High Court for decades (since the decision of *Vimadalal J.* in the case popularly known as 'Hemla') was that in an infringement action, the Court could not go behind the registration of a Trademark, however flawed it appear to the Court. So long as the registration was valid, the Court (absent statutory defences) was obliged to enforce it. As the number of questionable (meaning those which the Courts which were called upon to enforce in infringement actions, regarded as highly suspect) increased, Courts became deeply troubled by and increasingly restive to the fact that they were asked to judicially enforce what even they considered to be or regarded as suspect. This Tyranny of the Registry (and I am told this is the motive expression resourceful Defendant's lawyers coined) was broken first by the Hon'ble Delhi High Court in a series of decisions then exhaustively considered and commented upon by the Full Bench of the Hon'ble Bombay High Court in *Lupin's* case. By this skilful piece of judicial engineering the Court whilst not completely destroying the conceptual statutory process of the Registrar, provided the much

needed relief value by introducing certain exceptions being cases where trade mark is ex facie illegal, fraudulent or shocks the conscience of Court. Last week, a full bench of the Hon'ble Delhi High Court in Data Infosys was called upon to answer the question as to whether prior permission of the Court is necessary under Section 124(1)(b)(ii) of the Trade Marks Act, 1999 (hereafter "the Act") for rectification of a registered trademark, during the pendency of a suit. The question arose from two conflicting views, the first being that proceedings for rectification of the defendant's mark cannot be initiated without the prima facie satisfaction of the plea by the Court and that the suit cannot be adjourned or stayed in terms of Section 124(1)(b)(ii) of the Act to await the outcome of the rectification proceedings initiated by the plaintiff before the Intellectual Property Appellate Board (hereafter "IPAB") - if the procedure outlined therein is not followed and the second view being that such proceedings (for rectification before the IPAB) can be initiated without the permission of the court trying the infringement suit and the consequence of not obtaining permission is only that the applicant cannot seek stay of suit. The Hon'ble Delhi High Court held that,

1. IPAB has exclusive jurisdiction to consider and decide upon the merits of a plea of trademark registration invalidity - applying Section 47 and 57 of the Act-in the context of an infringement suit based on such registered trademark.
2. The two situations whereby the infringement action is stayed, are when the rectification proceedings are instituted before the filing of the suit (Section 124(1)(i)) and after the plea of invalidity is held to be prima facie tenable under Section 124(1)(ii) to enable the party urging invalidity to approach IPAB.
3. Where the civil court based on its prima facie assessment states the invalidity plea is not tenable or where the litigant does not approach the IPAB within the time granted (i.e when the court holds the plea to be prima facie tenable) the only consequence is deemed abandonment of the invalidity defense in the infringement suit. However, access to IPAB to invoke its exclusive jurisdiction to test the invalidity of a trademark registration is not precluded or barred in any manner whatsoever.

The judgment therefore provides much needed clarity and an effective check on the issue of questionable trademark registrations.

His Lordship then addressed the issue of jurisdiction which acquires a disproportionate amount of significance in India, where more often than not there are several

possible Courts where an action can be filed. Forum Shopping/forum selection/forum non-convenience is a defence which is often taken. Plaintiff's situs conferring jurisdiction. In the context of jurisdiction, the recent ruling of the Hon'ble Supreme Court in the case of Sanjay Dalia has contributed to a great extent in streamlining jurisdictional issues. The abuse of efficacious remedy was further highlighted when the Court held that,

"There is no doubt about it that the words used in Section 62 of the Copyright Act and Section 134 of the Trade Marks Act, 'notwithstanding anything contained in Code of Civil Procedure or any other law for the time being in force', emphasise that the requirement of Section 20 of the Code of Civil Procedure would not have to be complied with by the Plaintiff if he resides or carries on business in the local limits of the court where he has filed the suit but, in our view, at the same time, as the provision providing for an additional forum, cannot be interpreted in the manner that it has authorized the Plaintiff to institute a suit at a different place other than the place where he is ordinarily residing or having principal office and incidentally where the cause of action wholly or in part has also arisen. The impugned judgments, in our considered view, do not take away the additional forum and fundamental basis of conferring the right and advantage to the authors of the Copyright Act and the Trade Marks Act provided under the aforesaid provisions.

The avoidance of counter mischief to the Defendant is also necessary while giving the remedy to the Plaintiff under the provisions in question. It was never visualized by the law makers that both the parties would be made to travel to a distant place in spite of the fact that the Plaintiff has a remedy of suing at the place where the cause of action has arisen where he is having head office/carrying on business etc. The provisions of the Copyright Act and the Trade Marks Act provide for the authors/trade marks holders to sue at their ordinary residence or where they carry on their business. The said provisions of law never intended to be oppressive to the Defendant. The Parliamentary Debate quoted above has to be understood in the manner that suit can be filed where the Plaintiff ordinarily resides or carries on business or personally works for gain. Discussion was to provide remedy to Plaintiff at convenient place; he is not to travel away. Debate was not to enable Plaintiff to take Defendant to farther place, leaving behind his place of residence/business etc. The right to remedy given is not unbridled and is subject to the prevention of abuse of the aforesaid provisions, as discussed above. Parliament never intended that the subject provisions to be abused

by the Plaintiff by instituting suit in wholly unconnected jurisdiction”

The Hon’ble Delhi High Court as well as the Hon’ble Madras High Court have rightly taken forward this jurisprudence in varied cases of infringement, of copyright as well as trademarks, involving development businesses, pharmaceuticals, domain names and software programmes.

His Lordship concluded by mentioning that effective and efficacious resolution of disputes remains a roadblock in a growing economy such as ours, with millions of dollars which could lead to substantial growth and public benefit being locked in prolonged litigations. It was therefore necessary to look at mechanisms such as Alternate Dispute Resolution, and to develop the jurisprudence on this aspect in the Indian context, which is still nascent. The aversion to ADR mechanisms finds its genesis in the overly reiterated argument that Intellectual Property Rights, such as trademark, are in rem rights granted by national authorities, and disputes regarding such rights should be resolved by a public body within the national system. This view, however, is fast changing and the application of multiple legal regimes to a single transaction where underlying assets include intellectual property, in addition to the oft transient nature of their utility, are making cost and time effective ADR mechanisms a much more viable option.

At the first technical session on ‘Copyright’ Mr. Subramaniam Vutha, Advocate addressed ‘IP Online: How Technology and IP impact each other’ and Mr. Ganapathy Narayanan, Head – Corporate IPR Group, Tata Consultancy Services addressed the issues related to Software Copyrights & Piracy. During the session Mr. Vutha pointed out that advances in technology, especially Internet related advances, have (i) accelerated the generation and dissemination of IPR, (ii) raised new challenges and issues for IPR laws. (iii) provided new

options such as Open Source licensing etc that did not exist before. On the other hand IPR has (i) made the World Wide Web a happy hunting ground for IP activities, (ii) provided new remedies and options to IPR owners, (iii) provided new options to IP licensors and licensees.

At the Second technical session, Ms. N.S Nappinai, Advocate spoke on “Decepti” cons” & Trademarks”, wherein she addressed on the first principles which guide when decisions are taken with respect to the enforcement or protection of trademarks, arbitratary trademark, descriptive trademark, domain names as trademarks, meta tagging, hyperlinking and deep linking. Mr. Mustafa Safiyuddin, Chairman, Legasis Partners addressed on the topic Role of Foreign brands in Government’s FDI Policy and Trade Marks assuming centre stage in the Indian Economy.

During the third session Mr. Amit Jamsandekar, Advocate addressed jurisdiction in Copyright and Trademark disputes and Mr. Sanjay Kher, Advocate addressed the topic ‘Parallel Imports – the legal conundrum’. Mr. Kher defined parallel importing as follows. When Genuine Goods manufactured by or for or under license from the brand owner under protection of a trademark, patent, or copyright, which are formulated or packaged for a particular jurisdiction and placed legitimately into circulation in those jurisdictions and or imported to various jurisdictions through authorised dealers, are imported / traded to jurisdictions other than that intended by the brand owner through distribution channels which, while legal, are unofficial, unauthorized, or unintended by the original manufacturer without the consent of the owner brand owner; He briefed on the difference between parallel importing and smuggling, active and passive of parallel imports and reasons for the same, exhaustion/first sale doctrine, types of exhaustion, view of international organisations, etc.

Mr. Vijay Srirangan, Director General, Bombay Chamber delivered the vote of thanks. ■

HRM COMMITTEE

Workshop on New Managers at Work 15 February, 2016

The speaker, Mr. Balakrishnan shared his experience on how to be a skilled manager. He said a good manager is a leader who must possess group behaviour, team building skills. He should be an effective communicator. A manager is required

to have networking and collaborating skills. Good behaviour with all sets of people helps in achieving the desired results. The speaker states that planning and prioritising are keys for smooth functioning of any department. He also states that a manager should



A Glimpse of the Event.

motivate its team members to be actively involved in any assigned tasks. According to him a manager should be able to handle difficult situation and people.

Mr. Balakrishnan explained about Management Leadership. Leadership is the ability to build and maintain a high performing team. It is the ability of the team leader to inspire team members to perform at their best and achieve beyond of what is expected. Successful manager is the one who is able to overcome procrastination. A good manager should be capable to creating an environment that allows each member to perform at their best. He explains that quintessence of team is bringing together efforts of the team members towards a common goal. He mentioned that an organisation is an appropriate structure of the team that corresponds to the team purpose, enables the synergy and mitigates risks and such organisation is soul of building a successful team. Mr. Balakrishnan emphasises that a manager is expected of creating and maintaining a harmony between goals of employees and the organisation's goals. ■

ETDP – HRM COMMITTEE

Training Program on Finance for Non-Finance Managers 17 February, 2016



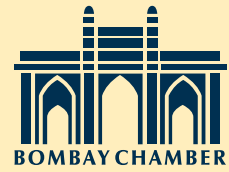
A Glimpse of the Event.

Every Manager in an organization is expected to have sound basic knowledge in finance related areas irrespective of what primary area of work they are in. Managers need to take decisions and decisions cannot be taken without knowing the implications. This programme

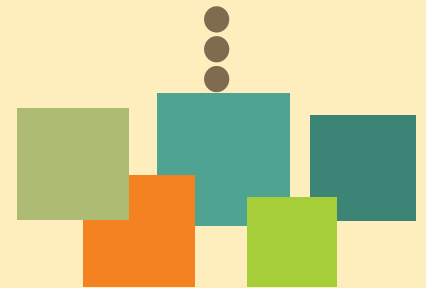
was specially designed to provide necessary knowledge in the areas of financial and management accounting and the use of financial data in decision making and analysis and to equip managers with right skills in finance to deal with the changing business paradigms.

Mr. R. Kesavan, a Corporate Consultant conducted the Event to understand the Financial Statements and analyse them - To be in a better position to discuss the subject with Finance Managers – To understand the implications of finance on corporate activities.

Contents of the event could be listed as Basic Concepts Balance Sheet, Profit & Loss Account – Financial Statement Analysis – Ratio Analysis – Working Capital Management – Various components of Working Capital – Cash Flow – Cash Flow Analysis – Current Issues on Financial reporting. ■



Bombay Chamber
of Commerce & Industry



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1. ISS Facility Services India Pvt. Ltd.
2. Sarayu Maritime Pvt. Ltd.

ASSOCIATE

1. Shree Gajanan Steel Product
2. Shree Maruti Herbal

RESIGNATION / DISCONTINUATION

- 1.

ASSOCIATE (Limited Services including Certificate of Origin)

- | | |
|-----------------------------|-------------------|
| 1. Limra Marketings | - BC/6482/AL/2012 |
| 2. Regent Steel & Engg. Co. | - BC/5447/AL/2010 |
| 3. Sanjay Exports | - BC/5524/AL/2010 |
| 4. Siddhesh Industries | - BC/5123/AL/2010 |

CHANGE OF NAME

Old Name	New Name
Nashik Vintners Pvt. Ltd.	Sula Vineyards Pvt. Ltd. (BC/4393/AL/2010)
Procter & Gamble Home Products Ltd.	Procter & Gamble Home Products Pvt. Ltd. BC/3464/A/2008
Satellite Developers Ltd.	Satellite Developers Pvt. Ltd.(BC/3064/O/2006)
Siddhi Labels & Forms Pvt. Ltd.	Siddhi Packaging Pvt. Ltd. (BC/6607/AL/2013)
Strides Arcolab Ltd.	Strides Shasun Ltd. (BC/1041/O/1995)
Tecnimont ICB Pvt. Ltd.	Tecnimont Pvt. Ltd. (BC/2824/O/2004)
Valvoline Cummins Ltd.	Valvoline Cummins Pvt. Ltd. (BC/5694/AL/2010)
Welspun Syntex Limited	AYM Syntex Limited (BC/3737/AL/2010)

MEMBERSHIP POSITION

MEMBER	January 2016	February 2016
Ordinary	835	837
Associate	691	693
Associate (Limited Services)	2200	2196
Honorary	75	75
Total	3801	3801

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Bombay Chamber
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All are requested to avail the facilities and give us an opportunity to serve you.

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