

BOMBAY CHAMBER REVIEW

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L to R : Mr. Vijay Srirangan, Director General, Bombay Chamber, Mr. V. S. Parthasarathy, Vice President, Bombay Chamber, Mr. Sunil Mathur, President, Bombay Chamber, Chief Guest, Mr. Ashishkumar Chauhan, MD & CEO, BSE and Guest of Honour, Prof. (Dr.) N. R. Madhava Menon, Honorary Director, KBC-MKN Academy for Continuing Legal Education Kochi (Kerala).

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From the Editor's Desk



*D*ear Friends,

I take this opportunity to wish you a Very Happy and Prosperous New Year!

I look forward to your continued support and participation in various Chamber initiatives. New Year is a time to recall our past achievements so as to set goals for the coming year.

You must be aware that the Chamber has taken the initiative of setting up Centre for Mediation and Conciliation. As you may already know, Mediation is perhaps the most simple, benign and efficient method of resolving disputes. In the coming weeks and months, we shall be reaching out to our members and the business community, to enhance awareness about Mediation.

The 183rd Foundation Day of the Chamber was held at The Taj President on 16th October 2018. The Chief Guest for the occasion was Shri Ashishkumar Chauhan, MD & CEO, BSE, who in his address spoke on **"Capitalism without Capital"**. According to him, we stand at the threshold of a technological revolution that will fundamentally alter the way we live, work and relate to one

another. In its scale, the transformation will be unlike anything humankind has experienced before. He stated that with frequent breakthroughs in technology, **"Wealth will be created that has not been created in over ten thousand years"**

The Guest of Honour, Prof (Dr) N.R. Madhava Menon, Hony. Director, KBC-MKN Academy for Continuing Legal Education, Kochi in his address titled **"Dispute Resolution in Business Transactions with Special Reference to Mediation"** said that today we have choices which are legally sanctioned to settle disputes without resorting to long drawn, expensive and uncertain litigations in Courts and the bulk of disputes can amicably be settled through "Alternate Dispute Resolution" mechanism like Mediation.

The full report is covered in the publication for your information.

Lastly we express our condolence at the sad demise of Mr. Trilochan Singh Sahney, Founder & Chairman, NRB Bearings Ltd. who was a Member of Managing Committee of the Chamber and a guiding force in many of Chamber initiatives. May his Soul Rest in Peace.

With Best Regards

Vijay Srirangan

Director General,
Bombay Chamber of Commerce and Industry

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Welcome Address

- **Mr. Sunil Mathur**

Mr. Chauhan, Managing Director & CEO, BSE, Professor Madhava Menon, Founder Director of the National Law School of India University (NLSIU) and the National Judicial Academy in Bhopal, Mr. Parthasarathy, Past Presidents, Consular Corps, ladies and gentlemen.

At the outset, on behalf of the Chamber and on my own behalf, I would like to thank our Chief Guest, Mr. Chauhan and Guest of Honour, Professor Madhava Menon for very kindly accepting our invitation to grace this occasion. Professor Menon, a special thanks to you for travelling all the way from Kerala to address our members on this occasion.

I have the proud privilege to mention that whereas our Chief Guest heads the oldest exchange in Asia and the fastest exchange in the world and was also instrumental in setting up India International Exchange, India's first International exchange, our Guest of Honour has been considered by many as the father of modern legal education in India.

It is an honour to stand before you here today and welcome each one of you to the 183rd Foundation Day of the Bombay Chamber of Commerce and Industry. I have a sense of pride to be a part of the long and illustrious history of the Chamber, and a deep sense of responsibility, to ensure that we are able to contribute to enhance its life and relevance for many more years to come. This task requires the support, good wishes and contribution from all of you.

I have the privilege to mention that the Chamber, playing the role of "Corporate as a Citizen", has contributed both towards the industry and the society at large. As it would be most appropriate, I would take the opportunity to request our Hon'ble Chief Guest

and Guest of Honour for their suggestions, as to how the Chamber can be made more relevant and enhance its contributions towards industry and the society, both.

The Chamber has been actually recently involved in quite a lot of activities. It operates through a structure of Expert Committees that cover different Economic Sectors -Services with Banking, IT, Shipping focus, Industry with a focus on Pharma & Agriculture. There are also Cross Sectoral Committees, Sustainability, Governance, International Trade. Under the guidance of such Committees, the Chamber is involved primarily through Events and Advocacy, in furthering the cause of growth by supporting key national initiatives in different ways.

For example on Ease of Doing Business the 10th Biennial Conference on Ports, Shipping and Logistics on 'Next Generation Shipping & Logistics: Relevance of Process Re-engineering' was held. A Multi-committee Conference on 'INDIA 2025: Enhancing Competitiveness of India' was held.

On Doubling Farmer's income for example a seminar on 'Farm Mechanization for Productivity Increase' was organised by the Agriculture & Food Processing Committee in Pune in September, 2018.

An Agricorp conference on the theme "Transforming Agriculture through Investments in Agriculture Value Chain was also held.

Digital India has been a major focus also for the Chamber. Sessions and Seminars have been held on Personal Data Protection Bill, Network Security, Penetration Testing & Cyber Forensics. A seminar was held on E-WAY Bill Implementation under GST Law. Artificial Intelligence for Next Generation HR Leaders, Bitcoin workshop on Cyber security, Bitcoin, Crypto currencies and Internet of Things, many more areas have actually been held by the Chamber.

On Inclusive Growth seminar was held on 'Facilitating Finance to Industries, with special reference to Banking Sector and MSME's.

On Start-up India, session was held on 'Decoding Leadership Conclave' by The Young Bombay Forum [YBF] including Experience Sharing by the start-ups.

Shadow the Leader Program has been launched for promising entrepreneurs, professionals and management students that provides an opportunity to aspiring entrepreneur to follow a business leader for day or a couple of hours to understand what it takes to succeed and what it really means to be a leader in a large organization. This is come across extremely well and has been very widely appreciated.

As a Corporate Citizen, Bombay Chamber collaborated with Janaagraha for extending a web platform 'I Change My City' to Mumbai. This provides an ecosystem for connecting government, corporates and citizens with each other to resolve the civic issues and highlight achievements. A terrific initiative, gathering momentum as we speak.

Workshops on Corporate Governance have been held for example, The Prevention of Corruption (Amendment) Act 2018, Board Compliance Powers, duties and restrictions of the Board.

As also on Sustainability & Safety where workshops were held on prevention on sexual harassment at the workplace, Workplace wellness, Electrical Safety, Fire safety, Road Safety, Machine Safety and so on.

Climate Change has been another focus area of the Chamber with the Sustainability and CSR Committee of Bombay Chamber documenting Best Practices on Water Initiatives taken up by Indian industry. Training on Understanding Monitoring and Evaluation of CSR Projects & Indicator Development was also held. Something that is becoming more critical, a lot of money is spent on CSR but how do you really monitor that money is put to proper use. Representations were made by the Chamber on alternate energy sources such as solar energy as well.

Dispute Resolution is a focus area of the Chamber now and under the guidance and support of the Bombay High Court, the Chamber has now set up its Mediation Centre, called 'Centre for Mediation and Conciliation' to promote non-adversarial modes of resolving disputes. Another critical area that is becoming very critical in business today and we are looking forward to the views and suggestions

of Professor Menon in taking this initiative forward.

Skill India is key focus of the chamber as well. Panel Discussion and Interactive Session was held On Women & Workforce: "A Chain of Change" - Women Financial Inclusion.

Bombay Chamber of Commerce & Industry Trust for Economic & Management Studies in association with NMIMS, is conducting a study focusing on resource availability of educated women at home in Mumbai and potential for Corporate deployment from their home. Something that is becoming a crying need for many women around the country and indeed here in the city.

The Chamber had also instituted the Civic Awards in 1984 and the Good Corporate Citizen Awards in 1994. Particularly in view of the incidents in certain office premises, the Chamber introduced 'Office Safety Awards' to encourage organisations to really incorporate safety measures not only in their factories but also in their office premises.

In terms of Policy Research the Chamber has constituted the Policy Research & Development Committee for making suggestions for what needs to be done to really improve the economy. This is a continuous activity where the Chamber advocates to the Government and to other agencies on what can be done. And we are currently preparing a "Vision Document: 2025" which we will then present to the members and there onwards to the Government.

A 'Lecture Series' has been re-initiated, one was organised on "Enhancing Competitiveness of India", again with reference to VISION 2025 with a talk by Dr. Rajiv Kumar, Vice Chairman, NITI Aayog as keynote speaker.

Committees have also now been created in the Chamber for Power & Infrastructure and Media, Entertainment & Tourism. So this is just to give you a quick overview of the various activities the Chamber has initiated and is working on. A lot more needs to be done and the Chamber is contemplating how to make a greater impact for its members and indeed to the country. A key ingredient however for all this will be having a continued progressive legal framework and it is in this context that I am delighted to invite our Guest of Honour, Professor Madhava Menon to address all of us here on his views on what really can be done and should be done in the country. Professor Menon over to you.

Address by Guest of Honour

“Dispute Resolution in Business Transactions with Special Reference to Mediation”

- *Prof. (Dr.) N. R. Madhava Menon*

I am delighted to participate in 183rd Foundation Day celebrations of the country's premier chamber – the Bombay Chamber of Commerce and Industry. The chamber can legitimately claim a fair share in India's Economic Development as it gave leadership for almost two centuries in promoting trade, business and commerce across all sectors of the economy. Let me pay tribute to all those who contributed to this growth story and are today involved in shaping India as an economic power befitting its size and resources.

The Centre for Mediation and Conciliation is the latest addition to your list of activities. I understand that the chamber is getting the guidance of the Bombay High Court which has its own centre for mediation now. Though mediation is now presented as an alternative to litigation, the technique was part of our cultural inheritance and was once the mainstream method for dispute resolution. It is now being revived with the trappings of due process and being presented not as “alternative dispute resolution” but “appropriate dispute resolution” mechanism, most suitable for today's requirements. It is now the appropriate method because it is legislatively sanctioned and has the authority of law to consider the mediation settlement as equivalent to a decree of a court.

Differences, disputes and conflicts are natural in the life of individuals and organizations. They play a role in growth and development. If they are inevitable and, to some extent desirable, wisdom lies in proper responses



to address them and find solutions before they lead to wars and destruction. It is in this context, we need to look at Mediation and other forms of appropriate dispute resolution mechanisms.

Today we have choices, legally sanctioned, to settle disputes without resorting to long drawn, expensive and uncertain litigation in Courts. Of course, certain type of disputes, because of their nature and complexity,

Address by Guest of Honour, Prof. (Dr.) N.R. Madhava Menon, Hony. Director, KBC-MKN Academy for Continuing Legal Education Kochi (Kerala) at Bombay Chamber's 183rd Foundation Day Celebration held on October 16, 2018 at Hotel Taj President, Mumbai.

necessarily need to be adjudicated through courts; but the bulk of disputes today can amicably be settled through negotiation, mediation, conciliation and arbitration.

Disputes arising out of business transactions are ideally suited for settlement through ADR because business requires expeditious, cost-effective settlements to get transactions completed early to get on with more transactions. Justice for business people lies not in any abstract notions of justice, but in honouring Contractual obligations entered in good faith. Therefore, opening a Mediation Centre at Bombay Chamber is a landmark decision which is going to influence the way business is done in your jurisdiction.

WHY IS MEDIATION ATTRACTIVE TO BUSINESS TRANSACTION?

- Because it is Party-Centred negotiation process (not lawyer-dominated as in litigation)
- Because it is voluntary where parties retain right to decide terms of settlement
- Because it is informal, not governed by technical rules of evidence and procedure
- Because it addresses not only facts which make the dispute, but also the underlying causes of dispute
- Because it is based on parties' needs and interests and solution-oriented exercise
- Because it tends to keep business relations intact while getting disputes resolved

All these advantages of ADR make it the preferred choice of settling business disputes. Law and technicalities of procedure play a relatively minor role in mediation. What determines the success of the mediation is the neutrality (freedom from biases) of the mediator, his capacity to establish communication through active, empathetic listening and building connections between disputing parties, ability to manage opportunities for free expressions, how one deals with emotions in the process of communication and facilitating the generation

of options for parties for possible resolution of dispute. In all these matters, there is distinct theory as well as different skill-sets and ethics which cumulatively makes it a distinct profession from conventional lawyering.

Presently, we see two types of mediation, the one that is promoted by Courts called Court-Annexed Mediation and other which the commercial sector employ which is called Private Mediation. In society, there also exists Community Mediation for non-commercial disputes. They have certain things in common; but the approaches and methods may vary. Depending upon one's disposition, mediators can be transformational mediators who work also on broader issues towards changing relationships for the better or transactional mediators who work to get the deal done. Mediator skill accordingly vary. However, all mediators have to have expertise on the subject matter of dispute, expertise on the processes involved in mediation and have knowledge of law governing the issues.

MEDIATORS' PROFILE:

If one were to analyse the profile of a Mediator, one can find that nearly 60% of the expertise required of him is on Process Expertise, that is about knowledge on how to design and work through the mediation process with parties in a way consistent with their needs/interests. Here, what is required is awareness of various stages in the process, listening and communication skills, problem solving skills, ability to build connections with different personalities, management of emotions etc.

Another 20% of Mediators' expertise is in knowledge about the substance of the conflicts, the Cultural Context and industry knowledge including business environment. (Domain expertise)

Remaining 20% of his expertise is around the knowledge on the underlying law, the departments and procedures likely to be impacted by an agreement and the specific procedures that led to in-house dispute or to litigation.

In the above scheme of the things, one can see that advocates and judges are not necessarily the preferred groups to act as mediators. Retired judges, it is pointed out, tends to be more authoritative and have a natural instinct to command the process. Their focus is to make law determine the outcome. Advocates tend to be solution-focused and tend to confuse the questioning process with cross-examination. They often de-value emotional content of communication received and are said to be less focussed on needs and interests of parties. Of course, when judges and advocates get duly trained and take to mediation as a profession, they tend to excel in mediation processes.

Under the Model Mediation Rules prepared by High Courts for court-referred mediation, apart from retired judges and lawyers, other professionals with 15 years standing, retired senior bureaucrats or retired senior executive and mediation institutions recognised by High Courts are enlisted to the Panel of Mediators, provided they have undergone 40 hours of training and have participated in at least 10 mediations.

For private/commercial mediation, Bombay Chamber will have to frame the rules and guidelines and have to enlist panel of Mediators.

Mediation and Conciliation share the same techniques and processes. Both are facilitators and evaluators. However, in evaluative role, they differ. While mediators' function in evaluation is to help and guide the parties to evaluate themselves, their respective cases and options for settlement, the conciliator can himself evaluate the cases and settlement options for parties and suggest terms of settlement. Mediators are not to give a judgement on merits nor to suggest solution nor to advise parties on settlement terms.

A successful mediator is concerned with three types of satisfaction of Parties- Process Satisfaction, Outcome Satisfaction and Psychological satisfaction.

ETHICS IN MEDIATION:

It is important that Mediators are properly trained and accredited and ensure that they follow the Ethics and Code of Conduct.

The Supreme Court Mediators' Training Manual talks of 10 essential ethics norms:

1. Avoid conflicts of interest- neither direct or indirect; disclose early Mediators not to establish professional relationship with parties until expiry of a reasonable period; If Advocates, not to appear for either party
2. Confidence on Competence for the job and aware of boundaries of professional role
3. Practice neutrality throughout mediation process.
4. Ensure Voluntariness - right of parties to withdraw
5. Maintain Confidentiality - mediation is entirely confidential process
6. Promote Self-Determination - autonomy of parties to negotiation
7. Facilitate informed consent - settlement to be based on informed consent
8. Do no harm - don't aggravate dispute- If such situation arises, meet parties separately or withdraw if found harmful.
9. Discharge duties to third parties likely to be affected
10. Commitment to honesty and integrity - Accept no gift

GANDHIJI ON ADR:

In this connection what Gandhiji said about the role of lawyers in the society is worth recalling. He was getting frustrated conducting litigation between two Gujarati traders in South Africa where both were losing time, money and business, fighting the dispute in court. He reportedly persuaded his client to adopt the ADR method to which they agreed. When Gandhi's client got the award for a big sum in settlement, he felt upset because the other side will become pauper by immediate payment and the relations would get bitter. Gandhi sought his client's permission to negotiate payment by instalments which gave the feeling to the other side that they are not

losers in the ADR process. The long standing dispute thus got resolved and business relations restored. This, Gandhi exclaimed, led him find the true role of lawyer in the society.

Ladies and Gentlemen, ADR is the need of the hour. With three crore cases pending and disposal of cases taking an average of 3 to 10 years, there is no escape from ADR for making access to justice for all and delivery of timely justice in all cases. Towards this end, we need to change the LL. B curriculum for training future mediators and arbitrators. At present the subject is not being taught in many of the law colleges. The Bar Council has not prescribed it as a subject of study either. The emphasis is on litigation and transactional lawyering. Through short - term training workshops, we cannot produce mediators as it involves developing in the learners a certain attitude, behaviour and skills conducive to negotiated settlements. The Bombay Chamber will be well advised to persuade the BAR Council to make ADR a yearlong compulsory course in the LL. B programme to be taught by accredited mediators.

PPP Contract and ADR:

Today PPP contracts invariably contain clauses on arbitration for resolution of disputes arising out of the contracts. Disputes may arise at various stages in implementation which, if taken to Civil Courts, or in arbitration proceedings, it may result in unexpected consequences delaying the project, escalating the cost and even abandoning it. It hurts both the government and private entity. Quick and efficient method of dispute resolution during project implementation is essential for the success of PPP contracts. Negotiated settlements between parties can resolve most disputes if it is part of the deal and parties appreciate its usefulness. If they themselves cannot achieve it, they may go for a facilitated negotiation with the help of a conciliator or mediator.

PPP projects are now in vogue not only in infrastructure but also in the health sector, water, electricity, sanitation, digitalisation, and even defence production. As the structure

of contracts in PPP are not standardised and vary in terms of risk distribution and profit sharing, disputes are bound to arise. If Dhabol Power Project like experience is not to be replicated, we need to learn lessons and employ mediation and conciliation in a big way in PPP contract disputes.

EARLY NEUTRAL EVALUATION:

Let me briefly refer to another device employed by some American jurisdictions to get business disputes resolved early without elaborate and time consuming discovery and trial proceedings. This is called

Early Neutral Evaluation (EME) It is a confidential non-binding conference arranged where the parties and their counsel meet face-to-face and present the factual and legal bases of their case to an experienced and impartial attorney with expertise in the subject matter of the case. Having heard both parties, the neutral evaluator identifies the primary issues in dispute as well as area of agreement, explores the possibility of settlement if the parties desire.

The early expert assessment may result in significant cost savings and may lead to settlement. It enables parties to communicate and learn more directly and productively about their case than they would in formal litigation. Thirdly, confidentiality is maintained. The evaluation session is informal. There is no cross examination or no application of Evidence Act. Parties have appreciated the programme in business transactions. Courts have said that EME has particularly proved helpful in business contracts, product liability, torts, accident compensation, labour issues, IPR, Antitrust and commodities exchange.

We are taking only baby steps in resorting to alternate/appropriate dispute resolution mechanism. We have to learn from the experience of developed countries, adapt the mechanism to suit our own ethos and needs and institutionalise the practice through business Chambers across the country. It has to become part of the business culture of this country sooner than later.

The way lies open



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Address by Chief Guest

Capitalism without Capital “Salient Points”

- *Mr. Ashishkumar Chauhan*

Role of Technology

- ❖ I am a great enthusiast and early adopter of technology and always think how the inexorable integration of technology in our lives could enhance some of our quintessential human capacities.
- ❖ We stand on the threshold of a technological revolution that will fundamentally alter the way we live, work, and relate to one another. In its scale, scope, and complexity, the transformation will be unlike anything humankind has experienced before. Ubiquitous mobile supercomputing; 3-D Printing, Robotics, Space Technology, Nano Technology, Inside Body Wearable computing, Internet of Things, Big Data, Intelligent robots, Self-driving cars, Neuro-technological brain enhancements and Genetic editing will all enhance human life over the next 3 decades.
- ❖ The evidence of dramatic change is all around us and it's happening at exponential speed, and it is disrupting almost every industry in every country.
- ❖ There's great reason for optimism in a future techno-utopia - these technologies have the potential to make enormous advances in productivity, and solve challenging and previously intractable problems in every industry from healthcare to transportation.
- ❖ Virtual reality will be another interesting technology. The next evolution of VR would be where you participate physically in that VR world.
- ❖ My prediction is that in next 20 years we will be spending more time in virtual and enhanced and augmented reality than in real reality.
- ❖ Of course, we will still require food to live. Agriculture will still be important therefore.
- ❖ With the world's climate changing rapidly, there's no doubt that agriculture will need to change with it, to keep pace with an unpredictable environment.
- ❖ Technology has given us genetic tools to pre-adapt crops to future, climate hangs. Genetically modified agriculture will change life rapidly.
- ❖ Another interesting example is robotics and drone technology. When filmmaker George Lucas popularized droids — worker



Salient Points - "Capitalism without Capital" by the Chief Guest, Mr. Ashishkumar Chauhan, MD & CEO, BSE, at Bombay Chamber's 183rd Foundation Day Celebration held on October 16, 2018 at Hotel Taj President, Mumbai.

robots designed to tend to humanity's every need – in the 1977 movie “Star Wars: Episode IV - A New Hope,” he seemed like a sci-fi visionary.

- ❖ But now, it has become mainstream. Amazon CEO Jeff Bezos made headlines in 2013 when he unveiled the company's vision for using delivery drones.
- ❖ In the future, Drones are guaranteed to have application in varied industries ranging from Logistics, travel to agriculture and regular photography.
- ❖ We do not yet know just how it will unfold, but one thing is clear: the response to it must be integrated and comprehensive, involving all stakeholders of the global polity, from the public and private sectors to academia and civil society.
- ❖ This digital revolution will significantly improve quality of life of billions around the world.

Wealth being created at unprecedented levels

- ❖ The first ever:
 - o \$1-trillion company: Apple (2018) – **9 years**
 - o \$500-billion company: Microsoft (1999) – **12 years**
 - o \$100-billion company: IBM (1987) – **32 years**
 - o \$10-billion company: General Motors (1955) – **54 Years**
 - o \$1-billion company: US Steel (1901)
- ❖ **My hypothesis is that next 30 years, we will create wealth that has not been created in last 10,000 years**
- ❖ Next 30 years will have 70% jobs that we have not thought about them today
- ❖ India will contribute a large part of this job and wealth creation due to its technologically oriented youth.
- ❖ In all new tech areas, you don't need large capital. Very little capital can produce huge returns. Huge wealth. I call it non linearity of pay off. Earlier large capital was required to make more profits.
- ❖ Now, more brains and exposure will be required to create huge wealth.

The Tech Invasion

- ❖ For most of the history of business, the world's leading companies have been industrially-focused.

- ❖ Pioneers like Henry Ford and Thomas Edison innovated in the physical realm using atoms – they came up with novel ways to re-organize these atoms to create things like the assembly line and the incandescent light bulb.
- ❖ Then, companies invested massive amounts of capital to build physical factories, pay thousands of workers, and build these things.
- ❖ Most of the great blue-chip companies were built this way: IBM, U.S. Steel, General Electric, Walmart, and Ford are just some examples.
- ❖ But today's business reality is very different. We live in a world of bytes – and for the first-time technology and commerce have collided in a way that makes data far more valuable than physical, tangible objects.
- ❖ The best place to see this is in how the market values businesses.
- ❖ As you can see above, companies like Apple, Amazon, and Microsoft have supplanted traditional blue-chip companies that build physical things.
- ❖ The tech invasion is leveraging connectivity, network effects, artificial intelligence, and unprecedented scale to create global platforms that are almost impossible to compete with.
- ❖ The tech invasion has already taken over retail and advertising – and now invading forces have their eyes set on healthcare, finance, manufacturing, and education.



Interesting Facts

For every US\$1 spent on advertising, nearly 60 cents go to Google and Facebook

By 2030, Artificial Intelligence is expected to generate a global economic impact of US\$ 15.7 trillion

Amazon is now worth more than every traditional brick and mortar retailer in the US combined

Largest US Companies by Market Cap (1960 to 2018)

Rank	1960	1970	1980	1990	2010	2010	2018
1	AT&T	IBM	IBM	Exxon	Microsoft	Exxon Mobil	Apple
2	General Motors	AT&T	AT&T	General Electric	General Electric	Microsoft	Amazon
3	Dupont	General Motors	Exxon	IBM	Cisco	Walmart	Microsoft
4	Exxon	Eastman Kodak	General Motors	AT&T	Walmart	Apple	Alphabet
5	General Electric	Exxon	Amoco	Philip Morris	Exxon Mobil	Johnson & Johnson	Berkshire Hathaway
6	IBM	Sears Roebuck	Mobil	Merck	Intel	Procter & Gamble	Facebook
7	Texaco	Texaco	General Electric	Bristol-Myers	Lucent	IBM	JP Morgan Chase
8	Union Carbide	Xerox	Chevron	Dupont	IBM	JP Morgan Chase	Johnson & Johnson
9	Eastman Kodak	General Electric	Atlantic Richfield	Amoco	Citigroup	AT&T	Exxon Mobil
10	Sears Roebuck	Gulf Oil	Shell Oil	BellSouth	AOL	General Electric	Visa

Accelerating Technological Progress

- ❖ As we've already seen, there are many facets of change that will impact our shared future.
- ❖ But here's the kicker: when it comes to technological progress, the rate of change itself is getting faster and faster.
- ❖ Each year brings more technological advancements than the last, and once the exponential kicks into overdrive, innovations could happen at a blindsiding pace.
- ❖ Interestingly, there is another offshoot of accelerating change that applies more to the business and economic world. Not only is the speed of change getting faster, but for various reasons, markets are able to adopt new technologies faster:
- ❖ New products can achieve millions of users in just months, and the game Pokémon Go serves as an interesting case study of this potential.
- ❖ The game amassed **50 million users in just 19 days**, which is a blink of an eye in comparison to **automobiles (62 years), the telephone (50 years), or credit cards (28 years)**.
- ❖ As new technologies are created at a faster and faster pace – and as they are adopted at record speeds by markets – it's fair to say that future could be coming at a breakneck speed.

Time to reach 100 million users:

- ❖ Telephone: 75 years (Launched in 1878)
- ❖ Mobile Phone: 25 years (1979)
- ❖ Web: 7 years (1990)
- ❖ Facebook: 4 years (2004)
- ❖ Instagram: 2 years (2010)
- ❖ PokemonGo: 1 month (2017)

Technology to deliver quantum leap in productivity

- ❖ Breakthroughs in technology, which were occurrence at an interval of decades, are now a phenomenon every few years, which signify that wealth creation will advance in tandem, leading to the premise that **"Wealth will be created that has not been created in last 10,000 years"**
- ❖ Just as electricity transformed many industries roughly 100 years ago, #AI will also now change nearly every major industry
- ❖ In 1997, 700,000 industrial robots existed worldwide. Today, there are 1.8 million and predictions of 2.6 million by 2019.
- ❖ Didn't exist in 2006: iPhone, iPad, Kindle, 4G, Uber, Airbnb, Android, Instagram, Snapchat, WhatsApp
- ❖ The world's largest taxi firm, Uber, owns no cars. The world's most popular media company, Facebook, creates no content.
- ❖ The world's most valuable retailer, Alibaba, carries no stock. And the world's largest accommodation provider, Airbnb, owns no property.



Bombay Chamber Awards 2017-18

Good Corporate Citizen Awards 2017-18

The Bombay Chamber of Commerce & Industry instituted the Good Corporate Citizen Award in 1994 to recognize and honour conspicuous achievement by corporate's in terms of service to the civic community in addition to outstanding operational performance. The Bombay Chamber believes that industry has a major role to play in the betterment of society by making a positive contribution to the community.

The parameters for evaluation are business performance, performance in industrial relations, environment, safety and occupational health, employee welfare, ethics and customer satisfaction, and social investment/CSR.

Following organizations has won the Good Corporate Citizens Awards this year:

Winners

Category - Banking & Finance Companies

- DCB Bank Ltd.

Category - Small & Micro Companies

- Mody Pumps Pvt. Ltd.

Civic Award Winners 2017-18

The Bombay Chamber of Commerce and Industry created the Annual Civic Awards in the year 1984 to recognize corporate organizations and institutions which consistently contribute towards the beautification and betterment of environment, social development, art, culture & heritage, in and around Mumbai.

The parameters for evaluation of the Civic Award under **Social Development Category** are business performance, CSR Activities of the Organization, Priority Areas for Social Developmental Initiatives, Community Development and Volunteering., and for **Sustainable Environmental Initiatives** are: Specific Environment Management/Conservation Policy, Climate Change, Water Conservation, Management of Hazardous material, Solid Waste, E-Waste, Biodiversity Conservation, Energy Conservation and Environmental Initiatives.

Following organizations has won this year's Civic Awards:

Winners

Category - Social Development

- L&T HydroCarbon Engineering Ltd.

- Reliance Power Ltd.

Category - Sustainable Environmental Initiative

- Rashtriya Chemicals & Fertilizers Ltd., Chembur

The Awards were presented to the respective recipient's at the 183rd Foundation Day Celebrations of the Chamber at the Ballroom, Hotel Taj President on October 16, 2018.

Taking into consideration of the good work done by other organizations, participation Certificates were awarded to all those organizations, who have submitted their applications.



Panel of Judges :

1. **Dr. A.K. Singh**, Sr. Vice President - SD & DevCo, Birla Corporation Ltd.
2. **Mr. PVP, Kumar**, Senior Vice President (Management Services), SBI Life Insurance Company Ltd.
3. **Ms. Radha Sule**, Head-CSR, Tata Capital Financial Services Ltd.



Bombay Chamber Office Safety Awards

- Dr. Rajan Sharma

Good evening ladies and gentlemen!
I have been given the task to introduce you to Sustainability Committee at Bombay Chamber and share background to the office safety awards 2018.

Thanks Bombay Chamber!

Sustainability Committee at Bombay Chamber has been working on all three pillars of sustainability for many many years and for past many years this committee has been led by Chairman Mr. Russel Parera of PWC who is joined by Co-Chairman Mr. K. N. Rao, Director Energy & Environment of ACC. Dr. Prasad Modak of Environment Management Centre, Usha, Aneeha from Bombay Chamber and myself from

Glenmark Pharmaceuticals Ltd are the core members of this committee who are supported by prominent sustainability and EHS practitioners from the industry. Sustainability Committee meets once every quarter and work on a specific agenda every year. This year the focus areas is safety and objective is to

- Create awareness for MSMEs
- Share and learn from best practices
- Develop a business case for sustainability for this industry

Various programs undertaken this year till date include

Certificate Training in Electrical Safety, first aid and practical training in fire safety all three programs done in collaboration with Siemens Ltd. Organized Seminar on Machine Safety, site visit to Ambuja Cement Plant in Gujarat and site visit to Schindler manufacturing facility at Pune. Also organized workshop on Managing Process Hazards and Powder Handling Hazards

Sustainability Committee has been publishing magazine titled SQ for past 5 years under the guidance of Dr. Prasad Modak Sir.

Now coming to Office safety awards...

Organizations demonstrate care and concern towards their employees by focusing on their safety & health and towards environmental

sustainability by ensuring judicious use of natural resources. This creates an inspirational and engaging workplace to enable organisations to create a Great Place to Work.

This is important to progressive organisations since their employees are its most valued resource, who will be most productive in an inspirational office environment. This focus on safety, health and environment leads to maximize employee engagement which eventually improves retention and productivity.

In today's context, safety at workplace is important - whether it is a manufacturing site or corporate office. Today's modern office and lifestyle poses several unique hazards which need to be addressed. Typically, top management of any organisation is based in an office, so they need to set genuine example of office safety to demonstrate management commitment.

Beginning 2018, Bombay Chamber of Commerce and Industry introduced the award on Office Safety to acknowledge organizations

adopting best practices in their office safety, health and environment programs.

A team of Sustainability committee members came together and worked on Office Safety Awards. The project members included, Mr. Shrikumar and Mr. Om Guru Prakash from Novartis, Mr. Dutta Gupta and his team from Siemens, Mr. Nikhil Raval from Sanofi India, Mr. Mahesh Chandak from Monsanto, and myself from Glenmark Pharmaceuticals Ltd. and project coordinator Usha and Aneeha from Bombay Chamber. This team worked together to create 6 pillars for assessing the Office Safety Award applicants. The six pillars are

Management Commitment - ...because responsibility for safety starts at the top level

Legal Compliance....Maintaining proper OSH standards is simply the right thing to do

Infrastructure....Safety by design influences behaviour of employees

Health & wellness....healthy & happy workplace means innovative and productive employee

Environment ...conserving resources and protecting environment is the millennial need

Safety & Emergency Preparedness....what if there is an emergency?

Process followed for Office Safety Awards 2018 was as follows

In the first year of the Office Safety Awards, we worked on 3 level scrutiny to select the final winners of the Award.

1. Desk Scrutiny
2. Short listing by Jury members
3. Presentations by the shortlisted applicants for selection of winners.

Usha and Aneeha from Bombay Chamber completed desk scrutiny. Jury members for short listing of applications were - 1. Mr. Shrikumar, Novartis India and Mr. Mahesh Chandak, Monsanto India. Mr. Amol Tope Ex employee of J&J participated in this exercise as an observer.

The presentation by shortlisted applicants were made on Sept. 28, 2018 in front of the jury, Bombay Chamber and other presenting applicants.

Jury Members for presentation were -

1. Mr. Adil Malia (Former Group HR Head of Essar Group)
2. Mr. Mahesh Chandak, Monsanto
3. Ms. Tejaswini Raval, Environmental Resources Management ERM
4. Dr. Rajan Sharma, Glenmark Pharmaceuticals Ltd

No. of Applications received - 39 in 3 categories (Offices with employees <100, 100-500 and >500)

Applications shortlisted - 14 (3- projects and institution, >500 - 7, 100-500 - 4)

Project applications - 2 (out of 39)

Institute application - 1 (out of 39)

Presentations made were of very high standard.

In addition to assessment by Jury members online voting was conducted for rating these presentations by the applicants present on 28th September and their opinion was also taken into account while deciding the winners of office safety awards.

We are really excited with the excellent response from the industry and quality of applications received and presentation made were of very high standard. It was hard time for the jury to cut their marks in any of the six pillars. We thought each applicant deserved an award and really thank all of them for their participation. We learnt a lot during the entire process and I'm sure all those who were associated with this award will agree with me.

ERM - Environmental Resources Management has supported these awards as knowledge partner for documenting the best practices and developing the Compendium on Office Safety for wider circulation and access of these best practices in office safety to all the offices locally, nationally and internationally.

Thank you everyone!



Office Safety Awards 2018

Organizations across the globe are currently witnessing a radical shift in the workplace safety, health and environment aspects as part of the new normal towards business continuity. From what we see in India, progressive organizations are now transcending the compliance boundaries and focusing on building a comprehensive workplace safety and health approach as a value driver towards business excellence. They are providing robust health and safety systems, processes, equipment and training, thus empowering their employees to perform in a more sustainable and responsible manner. By virtue of valuing their human capital, these organizations are investing in systems, technology, processes and culture that culminate in a safe, healthy and comfortable working environment. Typically, the presence of top management poses as a condition to demonstrate workplace safety as a commitment towards employees. To address the importance of various components of Office Safety, Bombay Chamber of Commerce and Industry has instituted awards on Office Safety in the year 2018.

A team of Sustainability committee members came together and worked on Office Safety Awards. The project members included, Mr. Shrikumar and Mr. Om Guru Prakash from Novartis, Mr. Dutta Gupta and his team from Siemens, Mr. Nikhil Raval from Sanofi India, Mr. Mahesh Chandak from Monsanto, and Dr. Rajan Sharma from Glenmark Pharmaceuticals Ltd. and project coordinator Ms. Usha Maheshwari and Ms. Aneeha Neeraja Rajan from Bombay Chamber. This team worked together to develop the application form and assessment process. The team decided on 6 pillars of Office Safety. The pillars are given below -

1. Management Commitment - ...because responsibility for safety starts at the top level
2. Legal Compliance....Maintaining proper OSH standards is simply the right thing to do
3. Infrastructure....Safety by design influences behaviour of employees
4. Health & wellness....healthy & happy workplace means innovative and productive employee
5. Environment ...conserving resources and protecting environment is the millennial need
6. Safety & Emergency Preparedness....what if there is an emergency?

39 Applications were received in 3 categories. The applications were evaluated through 3 level scrutiny process for selection of winners.



1. Desk Scrutiny
2. Short listing by Jury members
3. Presentations by the shortlisted applicants for selection of winners

Ms. Usha Maheshwari, and Ms. Aneeha Neeraja Rajan from Bombay Chamber completed desk scrutiny of the applications received this year. Jury members for short listing were -

1. Mr. Shrikumar, Novartis India
2. Mr. Mahesh Chandak, Monsanto India
3. Mr. Amol Tope Ex J&J and now Consultant as an observer

The presentations by shortlisted applicants were made on September 28, 2018 in presence of the Jury.

Jury Members for presentation were -

1. Mr. Adil Malia, 'The Firm' and Former Group HR Head of Essar Group
2. Dr. Rajan Sharma, Glenmark Pharmaceuticals Ltd.
3. Mr. Mahesh Chandak, Monsanto India
4. Ms. Tejaswini Raval, Environment Resource Management (ERM)

In addition to assessment by Jury members, an online voting was conducted after the presentations by the applicants present on 28th September and their opinion was also taken into account while deciding the winners of office safety awards.

Office Safety Award Recipients 2018

Category : Projects and Institutes

Winner - St. Francis Institute of Management & Research

Runner up - L&T STEC JV UGC-07

Category : 100 - 500 Employees

Winner - Dow Chemical International Pvt. Ltd.

Runner up - Siemens Ltd. (Kharghar Office)

Category : 500 and Above Employees

Winner - Bayer CropScience Ltd.

Runner up - Johnson & Johnson Pvt. Ltd

Runner up - Jacobs Engineering India Pvt. Ltd.



1. Bombay Chamber released the booklet on **“The New Normal of Workplace Safety, Health and Environment (A Compendium of Best Practices from Bombay Chamber’s Office Safety Awards 2018)”** on October 16, 2018 during 183rd Foundation Day Celebrations.

Safety, Health and Environment at a workplace have a direct impact on a business’ overall value proposition. A comprehensive approach involving the above subject is thus critical to organizations that seek to demonstrate that business responsibility is integral to their existence.

The data from applicants of Bombay Chamber’s Office Safety Awards 2018 suggests that there is a significant increase in the number of responsible organizations that are progressing beyond traditional approaches involving occupational safety and environmental management. Their strategies, engagement formats, execution approach and monitoring frameworks have begun to define the **‘New Normal of Workplace Safety, Health and Environment’**.

In fact, it was with a view to better recognize this ‘new normal’ - that is being promoted by responsible business - that the **Bombay Chamber of Commerce and Industry launched the ‘Office Safety Awards’ in 2018**. This first-of-its-kind initiative was undertaken by the Bombay Chamber to felicitate organizations that place increased emphasis on employees’ safety and well-being as key enablers for business continuity.

Bombay Chamber’s Knowledge Partner - ERM helped develop this Compendium to capture thought leadership insights, best practices and state-of-the-art interventions that were distilled from the applications received.

For Copy go to

<http://bombaychamber.com/admin/uploaded/Publication/Office%20Safety%20Compendium.pdf>

Release of Booklets

2. Bombay Chamber released the booklet on **Supplier Sustainability Toolkit (A Guideline for Small & Medium Enterprises)** on October 16, 2018 during 183rd Foundation Day Celebrations.

There is tremendous pressure on the natural environment today along with escalating concerns around fast depleting finite resources. Governments, communities, investors and consumers among others are *demanding* that enterprises do business in a sustainable manner. It has become clear that a sustainable supply chain is a key to a sustainable future; many large enterprises recognize the need to invest in sustainability beyond their own operations and help create reliable and responsible supply chains. This contributes to success in the globalized and dynamic world of today.

Small & Medium Enterprises (SMEs) - being an integral part of the supply chain of large companies are also facing the pressure of doing business in a sustainable manner. Sustainability is fast becoming a minimum requirement for remaining relevant in the current business environment - especially for those SMEs that seek to engage with governments and large companies. In this backdrop **Bombay Chamber released a “Supplier Sustainability Toolkit”- a Guideline for Medium and Small Enterprises**.

For Copy go to

https://drive.google.com/file/d/1VaEKV4MSfN5MizmbGtll_2rhX5ChbFru/view

<https://drive.google.com/file/d/1fXefnQWWTVJPJvDK0hh4YqRNibRRIMEMq/view>



Vote of Thanks

- Mr. V.S. Parthasarathy

I am indeed privileged to perform the pleasant task of proposing the Vote of Thanks at the 183RD Foundation Day of Bombay Chamber.

On behalf of the Bombay Chamber and on my own behalf, I extend sincere thanks to our Chief Guest, Shri Ashish Chauhan, and our Guest of Honour, Professor N.R. Madhava Menon for having made it convenient to be present with us on this day. Thank you, Mr. Chauhan and Professor Menon for your insightful address to our members and the words of encouragement to the Chamber.

I also thank the representatives of the winners of the 'Civic Awards', 'Good Corporate Citizen's Award' and the 'Office Safety Awards' this evening for their presence in our midst. My congratulations for the exemplary work done by your organisations!

I would also like to thank all the organisations who have participated for all the three awards.

Mr. Mathur, you have highlighted various initiatives undertaken by Bombay Chamber which traverse beyond the narrow perspective of industry to inclusive growth, ethical business and holistic development. I assure you of my full support as we work together during the year.

I would like to thank the Board Members, Past Presidents, members of the various Expert Committees for taking time from their busy schedule and participating in this important event.



When we walk in the Hotel Vivanta-By-Taj for our various functions, we feel assured of the best of hospitality and there has never been a moment of disappointment. I thank the officials and staff of Hotel Vivanta-By-Taj for their excellent cooperation and service. We also look forward to a stronger "Metro" connection with this facility pun intended.

All the activities and attainments of the Bombay Chamber cannot be accomplished without the strong and consistent support of the Chamber secretariat. I would like to communicate my thanks to Director General, Mr. Vijay Srirangan and each and every member of the Secretariat for their commitment and zealous non-stop work.

I thank you once again and invite to please join us for the cocktails and dinner.

Vote of Thanks delivered by Mr. V.S. Parthasarathy, Vice President, Bombay Chamber of Commerce and Industry at Bombay Chamber's 183rd Foundation Day Celebration held on October 16, 2018 at Hotel Taj President, Mumbai.

183rd FOUNDATION DAY





183rd FOUNDATION DAY



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Certificate Course on Network Security, Penetration Testing & Cyber Forensic

18th & 19th September 2018



Bombay Chamber of Commerce and Industry organised a Two day Certificate Course on Network Security, Penetration Testing & Cyber Forensic on 18th & 19th September 2018 at Ruby Boardroom, Dadar.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Sachin Dedhia, Speaker and the participants.

Mr. Dedhia talked about the various types of cyber crime (Nigerian Scams, credit cards, Net banking frauds). He explained the recent cyber crime cases, ways and means to Collect Volatile & Non Volatile Information tools, Windows Registry Analysis tools, Analyzing Window logs files Recycle bin forensics, USB forensics, Investigating Internet Traces , Investigating Index.dat files.

He further enlightened the participants on Digital Forensics and the step-by-step process of locating, acquiring, preserving, analyzing, and producing solid digital evidence.

The programme ended with vote of thanks to the speaker and participants.



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Seminar on M & A Transactions in 2018 - Emerging Landscape

19th September 2018

To update its members on the 'practical issues and challenges for acquisition of Stressed Assets under Insolvency and Bankruptcy Code', 'the Life Cycle of an M&A Transaction' with 'special consideration for M&A transaction documents', the Bombay Chamber organised the above seminar on 19th September, 2018 at The Ball Room, Vivanta-By-Taj [Taj President], Mumbai.

Mr. Cyril Shroff delivered the Keynote address which was followed by a Panel Discussion moderated by him on 'Acquisition of Stressed Assets under Insolvency and Bankruptcy Code - Practical Issues and Challenges' which deliberated on : (i) how will the IBC and domestic consolidation affect M&A trends in India in 2018, (ii) progress made in the past 12 months and the teething issues concerning the IBC with regard to eligibility, business continuity, bidding process, group interdependency and group insolvency, (iii) availability of stressed corporate assets and how it will lead to M&A opportunities - structures and trends, (iv) to what extent can a resolution plan protect against commercial risks and is there sufficient protection for resolution applicants or whether changes/clarifications to the law is required. The Panel Members were Mr. Mitesh Kothari, Head - M&A, UltraTech Cement Ltd., Mr. Amrish Shah, Partner [M&A Tax Leader], Deloitte Haskins & Sells and Mr. Dhananjay Kumar, Partner, Cyril Amarchand Mangaldas.

Mr. Bharat Vasani, Chairman, Legal Affairs & IPR Committee, explaining the Latest Legal Position on the Enforceability of Put & Call Options in favour of non-residents, briefed on the basic options related to Put Options; regulatory framework with regard to Companies Act, 2013, Securities Regulations (Contracts) Act, 1956, FEMA and consolidated FDI Policy; issues related to RBI's policy on determination of fair value of shares transferred by non-resident; enforceability



of arbitral awards [when violative of FEMA]. Mr. Vasani briefed on some Delhi High Court Judgements relating to Cruz City judgment, NTT Docomo vs. Tata Sons judgment. He highlighted some concerns such as : whether Renusagar was irrelevant now, can damages be remitted outside India without RBI approval as a current account transaction as held by the Delhi High Court, can one bypass FEMA restrictions by having an arbitration clause in the contract with an absolute obligation to pay, etc.

Ms. Akila Agrawal, Partner (Head - Mergers and Acquisitions), Cyril Amarchand Mangaldas explained the key drivers of Mergers and Acquisitions such as horizontal and vertical integration, inorganic growth, synergies and economies of scale etc. She briefed on the types of M&A and the state of play in the last decade. Explaining the Life Cycle of an M&A Transaction, Ms. Agrawal briefed on the factors to be considered for structuring; Term sheet; purpose and kinds of due diligence and its process, findings and limitations of due diligence, documentation and negotiation process, execution, conditions precedent such as corporate requirements, regulatory approvals, etc. She concluded by explaining the imperatives to making M&A successful.



Workshop on Shop Floor Leadership

19th September & 29th October 2018

Shop floor management requires effective leadership. Effective shop floor leadership results in improved staff motivation and sustained success. To ensure that production floor supervisors are well-equipped for this task, a workshop on Shop Floor Leadership was conducted.

The application of various techniques and tools ensures a smooth transitional journey from a manager to the leader. This step is crucial in any career. It is the beginning of the journey of a leader, who must be equipped with the required qualities and necessary skills to utilize this opportunity.

To prepare them for appropriately utilizing such opportunities, the ESD Committee of the Bombay Chamber of Commerce & Industry organized a one-day workshop on Shop Floor Leadership on 19th September 2018 and 29th October 2018, second and third batch respectively. Mrs. Archana Shastry, who is a Behavioral Facilitator and Transformational Coach, with 21 years of corporate experience conducted the workshop.

The workshop started with a welcome note and a brief introduction of the speaker. The program includes a high-impact custom learning module for production floor supervisors. This one-day program aimed to impart knowledge on the skills to manage the daily work of their teams by using Daily Management System. This system enables leaders to effectively lead their teams with effective communication methods for daily problem solving. By incorporating our In the Know methodology, this unique program is even more effective at developing the manufacturing leadership team. The workshop incorporated In the Know training philosophy and methodology. Mrs. Shastry discussed different topics, such as manage myself

and others and increasing productivity. The participants learned to identify shop floor problems and production process failures encountered because of a lack of interpersonal skills. They were provided a corrective action plan tool to effectively communicate with their team and develop techniques to motivate their employees. This program incorporated different aspects, including effective rapport building, feedback, and conflict management.

In the first half of the program, participants identified their leadership style and traits on the shop floor. They identified the challenges encountered with their styles and discovering strategies to overcome these challenges. The participants shared their experiences and expertise, thus making the discussions vibrant. Furthermore, discussion included aspects, such as walking the talk and the necessity of an executive presence. During the second half of the program, the speakers discussed the thorough management. The discussion included approaches for forming an effective team and utilizing in the resources from the team members, with an emphasis on trust building exercises.

The entertaining empirical interactions helped participants in defining the difference between energy and enthusiasm and its importance on the shopfloor. Conflict resolution and effective leadership was introduced in the discussion, and all participants showed a keen interest in self-development. The primary understating imparted was that employees and skill leaders adopt different roles and contribute to efficient day-to-day functioning.

All participants shared an action plan and successful implementation of the skills in their job role. The program ended with a vote of thanks.

Interactive Session and Panel Discussion: The Prevention of Corruption (Amendment) Act, 2018

21st September 2018

The Interactive Session on Prevention of Corruption (Amendment) Act, 2018 was organized by Bombay Chamber of Commerce and Industry to discuss, understand and address the concerns of the Private Sector, particularly the provisions relating to criminalizing of private sector bribery. The Session deliberated in detail the 'adequate measures' that could be availed of as defence to mitigate the risk of damage to the reputation of a Company as well as steps required to safeguard its directors, managers, employees and agents from being prosecuted under this new law.

Understanding of the law in general and the provisions relating to the private sector bribery was explained thread bare by Mr. Suhas Tuljapurkar, Founder Director of Legasis Services Pvt. Ltd., in his talk. The criminal liability of the supply side, attachment and forfeiture of property/assets and speedy trial were traced to the obligations arising out of the framework of the United Nations Convention on Anti-Bribery (UNCAC) that was signed and later ratified by India in 2011.

This was followed by a panel discussion on the 'Anti-Bribery and Anti-Corruption Management' in the light of the amended Act. The panellists comprised Mr. Prasad Chandran - Chairman Seegos and Former MD - BASF and Chairperson, Governance Committee, Bombay Chamber, Ms. Savithri Parekh -Senior Vice President Legal and Secretarial, Pidilite Industries Ltd and Vice Chairperson of Governance Committee, Bombay Chamber, Mr. Ramesh Sharma - Executive Director at Legasis and former Indian Police Service (IPS) officer and Director general of Police of Economic Offenses Wing (EOW) MP, Ms. Attriye Mukherjee - Legal Counsel, The House of Tata.

Following salient points emerged - Adequate Measures:

- Literal reading of Section 9 (1) and 9 (5) is clear enough to indicate that while the former casts the obligation on the private organizations to undertake adequate measures to prevent persons associated with it to commit the crime of bribery, the latter casts the responsibility on the Central Government to prescribe such guidelines as may be considered necessary which can be put in place for compliance by such organisations.
- A robust Anti-Bribery and Anti-Corruption Management framework is imperative to be put into place for a company to qualify for the defense of adequate measures and evidence of innocence.

Some such measures should include, inter alia,

- Tone from the Top
- Code of Conduct Policy
- Anti-Bribery and Anti-Corruption (ABAC) Policy
- Gift and Hospitality Policy
- Whistleblower Policy
- Prompt Internal Investigation and appropriate action against the offender
- Incentives and rewards to promote an Ethical Culture
- Third Party Due Diligence
- Periodic ABAC Risk Assessment
- Internal Controls
- Maintenance of proper Accounts Books and Records
- Statutory and Internal Audits
- Communication and Training.

The recommendations received during the discussion will be sent to the Government of India for consideration in terms of providing a buffer and protection to the private sector before an FIR is registered.

Ms. Usha Maheshwari, Additional Director, Bombay Chamber delivered vote of thanks.

For detailed report :<http://www.bombaychamber.com/committee-reports?lnkid=19>



Workshop on FEMA 1999 on Trade Finance

24th September 2018

Bombay Chamber of Commerce and Industry organised a Workshop on FEMA 1999 on Trade Finance on 24th September 2018 at Bombay Chamber, Ballard Board Room.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Ajit Shah, Speaker and the participants.

Mr. Shah talked about the Role of Authorised Dealers in handling foreign exchange transactions, FEMA Export of goods and services, Regulatory Compliance, Software Exports, GR waiver, Export related remittances and EDPMS.

He further enlightened the participant's on Import of goods and services, remittances for imports, cases referred to RBI & Merchanting Trade.

The programme ended with vote of thanks to the speaker and participants.



ISL Japanese Delegation

29th October 2018



Bombay Chamber of Commerce and Industry in association with Think Education Advisory Services LLP hosted a ISL- Japanese Delegation on Monday, 29th October 2018 at Ballard Board Room, Mumbai.

Mr. Vijay Srirangan, Director General, Bombay Chamber,

welcomed Dr. Manjari Kamat, Professor & Head Department of History, University of Mumbai, Mr. Tatsuya Kataoka, Vice President - ISL, Mr. Naoki Tamura, Director - ISL, Ms. Ishana Malkani, Partner, Think Education Advisory Services LLP and the delegates.

The purpose of the interactive session was to understand the basics of doing business in India.

Dr. Manjari Kamat, Professor & Head Department of History, University of Mumbai, made presentations on History of India.

The event ended with a vote of thanks to the Think education team and the delegates.

Site Visit to Ambuja Cement Ltd., Kodinar, Gujarat

4th & 5th October 2018



The Sustainability Committee of the Bombay Chamber organised a Site Visit to the Ambuja Nagar, Kodinar, Gujarat.

The site visit began with an introduction of all delegates. Mr. Rama Rao, Unit Head-Operations, Ambuja Cement Ltd. welcomed the delegates and briefed about Ambuja Cement Ltd. He shared company's vision and mission, sustainability journey milestones, policies on sustainable development, sustainability framework (corporate & plant Level), sustainability ambition – the 2020/2030 plan, sustainability aspects, other initiatives at Ambuja, awards & accolades and sustainability performance improvement road map.

Mr. Dalsukh Vaghasia, DGM (Gujarat & Maharashtra), Ambuja Cement Foundation & Mr. Sanjay K Singh, GM (Corp. Environment & sustainability), Ambuja Cements Ltd. explained delegates about Plant Control Room, Testing Lab, XRF Lab, Physical Lab, Chemical Quality Control Office, Geocycle plant etc.

Delegates visited to Sugala Mines & BCT-Muldwarka to see Water Resource Management programme where Foundation's accomplished many check dams, interlinking canals, micro irrigation systems to improve the water table in the region.

Next day delegates visited Vadnagar mined out pits water harvesting places and Bhekheswar Dam and had interaction with farmers. Foundation created 'drought-resilient' rural villages and ensure all-year-round water for farmers, families and communities. They created awareness and educated communities on better ways to use and manage water to ensure optimum efficiency. They also promoted Micro-Irrigation. In order to capture rain, Foundation works hand in hand with the local community and other stakeholders to invests in, and create new structures, such as check dams, ponds, dyes and khadins.

Foundation also takes an innovative approach to water harvesting, interlinking rivers and water bodies to capture precious 'run off' so that it is not wasted, and harnessing old 'mined out' pits as large water storage facilities.

Delegates visited Panadar village and interacted with women Self Help Groups (SHGs) Federation. Women of SHGs interacted with delegates and shared their experience. Foundation interacts with rural women to build awareness on various issues. Foundation provides step-by-step training and handholding support to SHGs for building their capacity in the areas of credit planning, regular recovery, record keeping and maintaining transparency in group operations. Further delegates visited Krushi Vidnyan Kendra (KVK) which helps farming families prosper, by nurturing farmers and organizing them into groups to enhance their profitability. They also have Community Radio facility for farmers where they learn about agriculture, women empowerment, education etc. Further delegates visited CSR Hub and Cattle Feed Mill, Agri inputs Mall.

Delegates visited Skill and Entrepreneurship Development Institute (SEDI) where foundation provides youth with 27 types training, employment and business opportunities to help them achieve their aspirations in life. They also provide students with a mix of practical industry and trade skills necessary for doing a job, but also vital soft skills which are required by employers.

The visit ended with feedback session and experience sharing. Ms. Usha Maheshwari, Additional Director, Bombay Chamber delivered Vote of thanks.

For detail report: <http://bombaychamber.com/admin/uploaded/Site%20Visit%20to%20Ambuja%20Nagar.pdf>

Workshop on Marketing Analytics in Practice

11th & 12th October 2018



A two day Workshop on Marketing Analytics in Practice was held under the flagship on Human Resources Management Committee on 11th & 12th October, 2018 at Ruby Boardroom, Dadar.

The speaker Dr. Bishram's agenda for the workshop included the introduction of Marketing Analytics (MA), its life cycle, few case studies that gave deep insight of forecasting, price bundling, customer lifetime value, optimizing acquisition and retention budget and also group discussion. He said Marketing Analytics is the application of analytics tools to solve marketing problems. Marketing analytics is application of data in marketing decisions. While highlighting the importance of MA, he said it helps enhancing, profitability of businesses, revenue of businesses and shareholder return. MA enhances understanding of data, it is vital for businesses to remain competitive. MA also enables creation of informative reports. The speaker explained the phases of MA that are **descriptive analytics, predictive analytics and prescriptive analytics**. MA is not about reporting, dashboard or complex math, it is about data-driven insights that drive better decisions.

The speaker discussed the MA life cycle which has various phases namely discovery, preparation, model planning, model building, communicate results and operationalize. The workshop was well equipped with group exercises for better understanding

of the subject. Dr. Bishram threw light on the problems that are faced in MA through case studies. Under **descriptive analytics** he explained the concept of probability distribution with mean and standard deviation by saying that a probability distribution is a characterization of the possible values that a random variable may assume along with the probability of assuming these values. We may develop a probability distribution using any one of the three perspectives of probability: classical, relative frequency and subjective. Discrete and continuous random variables were also explained. He spoke about how to compute binomial probabilities; poisson probabilities using excel's various distribution functions. Sales data visualization was also part of this workshop.

Dr. Bishram spoke about **predictive analytics** and its characteristics and subjective forecasting methods. He stated that how past data and statistics can be used in MA to forecast objectively using Microsoft excel. He also covered how to evaluate forecasts. The concept of predictive analytics was explained with various illustrations. To explain the concept of **prescriptive analytics** the speaker used example of a corporate and its various processes. He talked about simulation as an analytics tool and its processes. Conjoint Analysis, its uses and methods were explained. The workshop also covered how to get best pricing, customer lifetime value, customer acquisition and customer retention using excel.





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Session on

Building Your Executive Presence

16th October 2018

Investment in employees is investment in strengthening the brand image of the organization. To have a workforce of smart employees is a recurring dream of every successful organization. It will help to redesign their personal and professional journeys with added élan and poise.

In our endeavor to help them achieve this, Bombay Chamber organized one day session on 'Building your Executive Presence' under the Education and Skill Development committee on 16th October 2018 at Hotel Taj President, Mumbai.

Workshop was conducted by Ms. Akshata Mahale who is a Corporate Trainer & Personal Brand Coach with a 20 years of corporate experience.

It was a very unique program which was specially designed to equip oneself with quintessential skill of creating powerful presence at personal and professional lives

Program covered the personal excellence and pivotal aspect of executive presence.

Discussion also evolved to walking the talk, where importance of executive presence was emphasized and sensitized. Grooming standards and professional presence were the topics of discussion and queries were active during this session.

Activities, games and self-assessment were some highlights of this program. Personal feedback and plan of action was discussed throughout.

Strategies and various techniques to empower personal brand were discussed and shared. Every participant actively participated in the exercise. Empowerment of self-image and establishing a credible image to reaching higher goals was done through experiential learning.

Program attracted maximum participation and participants were from diverse industry backgrounds. From Directors to vice president, each of them had wide range of experiences and expertise.

IP Innovation, Strategy and Emerging Landscape in the 21st Century

The 6th edition organized by IP Era Magazine - Legal Media Group & supported by the Bombay Chamber of Commerce & Industry is being held on 16th & 17th January 2019 at Taj Lands End, Bandra, Mumbai, India.

For further details, visit <http://www.iperaconclave.com/>



Interactive Seminar on GST - Annual return and Key Advance Rulings

16th October 2018

GST is continuously evolving and the GST payer is required to meet compliance on a continuous basis. Apart from monthly GSTR-1 and GSTR-3B, Annual Return is also required to be filed which contains more than 19 tables (with 347 data boxes). Furthermore, over 150 advance rulings on critical aspects of GST law have been pronounced till date.

Thus, to proactively, manage the annual return and to help understand the key advance rulings, Bombay Chamber of Commerce & Industry organised an Interactive Seminar on **“GST - Annual Return and Key Advance Rulings”** on 16th October 2018 at Taj President, Mumbai.

It was an informative and comprehensive session which covered topics ranging from Key advance rulings and their implication on GST compliance, proposed key amendments in the GST Act, Annual Return and disclosure requirements, amongst others.

The Seminar stressed on the importance of going through the Annual Return format and initiating compilation of requisite details at the earliest. There was good participation of a highly attentive and responsive audience at the seminar.

Faculty Profile:

Mr. Pritam Mahure is a Chartered Accountant working in the field of Indirect Taxes (Service Tax, Excise and Goods and Service Tax). He has authored books on “Service Tax” and “GST” for Bharat Publication. He writes regularly for Economic Times, Deccan Herald, Taxmann, Taxindiaonline, amongst others. Pritam is also assisting State Governments with respect to the proposed GST and been instrumental in issuance of circulars and notifications by representing industry specific issues before CBEC. He has conducted numerous indirect tax trainings for national and international organisations as well as government departments. He has also worked with leading multinational consulting organisations.



Round Table on Actioning Circular Economy

17th October 2018

Bombay Chamber of Commerce & Industry together with Ekonnnect Knowledge Foundation organised a roundtable discussion on the subject.

India faces many environmental problems today. Our limited resources are under threat due to intensive depletion and serious degradation. Further, we realize that risks to our resource security are compounded due to looming threats of climate change. Policies and strategies to respond to these challenges need mainstreaming of sustainability across all developmental sectors. Circular Economy offers a platform for all stakeholders to get involved for sustainable and inclusive development. In addition to addressing environmental sustainability, Circular Economy improves the businesses competitiveness, generates employment, increases green investment flows, builds on partnerships and helps in establishing transparent and inclusive governance. While there is no debate on the benefits of Circular Economy, one of the major challenges faced not just in India, but globally, is absence of a harmonized and long term action plan that is conceived and implemented at both national (federal) as well as State level. Actioning Circular Economy across stakeholders is also a daunting challenge. Thus the action plan on Circular Economy needs to focus on all the stages of the Life Cycle and uses enabling policies, economic instruments and financing arrangements.

Mr. Vijay Srirangan, Director General, Bombay Chamber welcomed speakers and delegates.

Dr. Prasad Modak, Executive President, Environmental Management Centre LLP, Director Ekonnnect Knowledge Foundation shared global perspective and actions and issues in Indian context.

- Challenges of inter-ministerial coordination
- Less use of economic instruments
- Low emphasis on innovation as linked to Circular Economy
- Challenge of informal sector
- Need to strengthen Circular Economy infrastructure

During the discussion following strategies were identified for Actioning on Circular Economy.



- Regulations
- Standards & Certification
- Ease of Doing Business
- Economic Instruments
- Financing
- Infrastructure for RE/CE
- Fostering innovation, research & technology Development
- Awareness, Skilling, training & Capacity Building
- Conducting Key Foundational Studies
- Knowledge Products & platforms
- Awards & Recognition
- Governance
- Policies
- Mainstreaming

At the end Dr. Modak raised few questions on management of Circular Economy.

- How can we promote adoption of circular economy in India? What are the immediate opportunities and the challenges?
- Informal sector plays an important role in circular economy. How can we formalize/ strengthen India's informal sector?
- What should be the model of governance on circular economy for India? Should circular economy be legislated as done in China?
- How can we track progress towards circular economy? What may be the outcome indicators?

At the end of the Session, Ms. Usha Maheshwari delivered a vote of thanks to respected speakers, delightful delegates. The discussion was fruitful and new ideas were generated for further discussions and actions.

Round table Discussion on The Role of Mediation in Resolving Commercial Disputes - An International Perspective

22nd October 2018

Bombay Chamber of Commerce and the Centre for Mediation and Conciliation (CMC), recently organized a round-table discussion on “The Role of Mediation in Resolving Commercial Disputes”. The discussion primarily focussed on international practices and standards in the field of alternate dispute resolution, predominantly Mediation. Distinguished speakers at this event who flew down from Herbert Smith Freehills offices in UK and Singapore, included Mr. Nick Peacock, Partner and Head of India Disputes, Mr. Donny Surtani, Partner and Kritika Venugopal, Senior Associate, Singapore office.

They touched upon the role of Mediation in the European market and quoted instances where mediation succeeded. They also spoke at length about the challenges faced by lawyers while embracing Mediation as the preferred mode of dispute resolution and the strategies that needed to be derived in order to ensure a successful outcome.

Mr. Donny Surtani, started off the presentation by stating that Mediation practices came into existence in the UK in the 1990's and have gained huge momentum ever since. The United States and Australia had already been championing the cause of mediation for a reasonable period of time and thus helped UK in seamlessly adopting mediation practices. Later UK Courts also proved to be catalysts of change as they lent strong support towards Mediation and ‘without prejudice privilege’. Mr. Surtani feels that mediation has proven benefits of managing time, costs, uncertainty and business relationships.

Mr. Nick Peacock, then spoke about the present Indian commercial landscape and opined that Institutional mediational has a significant role to play towards the prosperity of small and medium sized entities. He said that Institutional Mediation bodies have defined frameworks, processes and mediator panels. According

to him one of the best ways institutional mediation bodies can get parties to explore the benefits of mediation is by encouraging them to include a ‘Mediation Clause’ in their contracts. He also added that any settlement agreement arising out of Mediation can be enforced as a court decision, thereby saving legal costs, time and salvaging relationships.

Ms. Kritika Venugopal added a different dimension to the discussion by presenting interesting statistics regarding Mediation in Singapore. A survey she conducted revealed that Mediated cases are seeing success rate of 85% in Singapore. There is strong cultural acceptance towards mediation and efficiency of dispute resolution is one of the most important factors that parties look at. The study also revealed that majority of respondents think of negotiated settlement as a good idea as it helps them manage conflicts with better control.

Overall, the discussion was very informative and there was good exchange of cross border perspectives. There was also healthy participation from the audience in the Q&A round. The seminar was well attended by General Counsels, Attorneys, Independent Mediators and other Legal professionals.



(Seated from left to right - Mr. Vijay Srirangan, Mr. Nick Peacock, Mr. Donny Surtani, Ms. Kritika Venugopal)



Workshop on Customer Experience Management

23rd October 2018

HRM Committee held a Workshop on Customer Experience Management on Tuesday, 23rd October 2018 at Ruby Boardroom, Dadar. The workshop was facilitated by Dr. Wilfred Monteiro, Executive Director-Synergy Management Associates.

Total 11 participants from various fields and organisation had participated in the said workshop.

This program was designed to help participants gain insight into modern Customer Experience Management practices & processes, to show how the market oriented company should rise to meet higher competitive standards of the market and understand the enhanced. The program was premeditated to educate about the best practices of leading Indian companies and multinationals worldwide and develop a personal ACTION PLAN to improvise company's system & work-style.

According to the Dr. Monteiro customer service is not a cost center it is a mean of

reducing the cost of sales and customer acquisition. Any occasion or opportunity when a customer comes in contact with any aspect of the company (however remote) forms an impression & opinion of your company. Customer loyalty is constantly changing point. It can be positive & negative also. Hence, one must strive to play a proactive role and be responsible for providing new-age Customer Service/Sales professional. Complainers have more faith in your company than non complainers. A customer who has his complaint quickly and effectively resolved has refined loyalty. People buy from people whom they like. The speaker also gave tips on managing customers in moments of crisis and how to handle difficult customer types.

The real excellence of customer services is consistent implementation of best practices.

The speaker quotes "A customer is not our final customer, our customer's customer is our customer".

Training on Social Impact Management

25th October 2018

The CSR Committee conducted training on Social Impact Management. Mr. Karthikeyan Elangeswaran, Director of Operations, Impact Management Consulting, and Sustainable Square and Ms. Tanu Balasubramanian, Director -Strategic Partnerships, Stakeholder Engagement and Business Development were faculties for the Training. Ms. Pearl Tiwari, President (CSR & Sustainability), Ambuja Cements Ltd., Director & Chief Executive, Ambuja Cement Foundation & Chairperson, CSR Committee, Bombay Chamber delivered the welcome address and presented the brief introduction to the Chamber.

Mr. Karthikeyan spoke Social Return on Investment (SROI), Methodology. He stated that the objective of SROI is to create tools and/or mechanism that help organizations measuring the intangible impact generated and provide estimation to its value. Also it is to drive improvements that increase the value of programs to the people they serve while helping organizations to plan better, implement more effectively, and successfully bring initiatives to scale. He also gave a background of SROI in India and Middle East. Further he spoke about Identifying-inputs, outputs, outcomes and Impacts in SROI reports and own examples.

Further he explained that there are two types of SROI that are Evaluative and Forecast. Further he explained about six stages of SROI

Stage 1: Establishing scope and identifying stakeholders

Stage 2: Mapping outcomes

Stage 3: Evidencing outcomes and giving them a value

Stage 4: Establishing Impact

Stage 5: Calculating the SROI

Stage 6: Reporting, using and embedding

Further speaker gave group exercises to



delegate to establish scope and to identify stakeholders for SROI. He also touched upon different Methods for involving stakeholders.

He stated that process of evaluation is often referred to as monetization because we assign a monetary value to things that do not have a market price. In SROI we use financial proxies to estimate the social value of non-traded goods to different stakeholders. As SROI becomes more widespread, monetization will improve and there will be scope for pooling good financial proxies. He also touched upon deadweight, displacement, attribution, drop-off, real impact and how to calculate the net present value. He also trained delegates to calculate SROI through exercises.

Ms. Tanu spoke about empathy and empathy map. She explained that Empathy is the ability to identify and understand another person's situation and feelings and an empathy map is a visualization tool used to articulate what a product team knows about a user. The Empathy Map is a great powerful tool that helps putting yourself inside the head of a person you might be looking at as a prospective customer or product user. The group exercises on empathy mapping were conducted. The map contains a different set of categories such as feelings, tasks, influences, pain points and goals.

The delegates participated in various exercises and activities conducted during the Training. The feedback was very encouraging. The vote of thanks was delivered by Ms. Usha Maheshwari, Additional Director, Bombay Chamber.

For Detail Report:

[http:// bombaychamber.com/admin/
uploaded/Reference%20Material/Training%20
on%20Social%20Impact%20Management.pdf](http://bombaychamber.com/admin/uploaded/Reference%20Material/Training%20on%20Social%20Impact%20Management.pdf)

Workshop on 3 Lenses of Leadership

26th October 2018

Under Executive Training & Development Programme (ETDP), the Chamber has conducted the above Workshop at the Board Room of Bombay Chamber at Dadar Office, Mumbai.

The 3 lenses of LEADERSHIP 'was a one day experience to reflect and explore one's own orientation to being a leader and looking at Leadership through 3 lenses of a Catalyst, a Strategist and that of an Entrepreneur.

Leaders today are those who know the way, show the way and go the way to be successful. Leading others is tough, it's about being clear, setting an example, owning up

deep conversations, introspection and brainstorming.

- B) **Leader as a Strategist:** Aligning to organization vision and moving towards future resource planning : through case study analysis and group work.
- C) **Leader as an Entrepreneur:** Developing a mindset to own the outcome in different challenging situations: Using structured time tested successful approaches and tools.

The Workshop also discussed and elaborated about **Conflict Management Techniques** and its pros and cons.

About the Faculty:

- (1) **Ms. Monika Divekar**, is the Co-founder, Branding and Behaviour specialist, Mind Coaching Academy. She is a Certified Practitioner of Neuro Linguistic Programming (NLP) and Certified Coach from International Coaching Federation (ICF). Ms. Divekar has been a Communication and Behavioural specialist for over two decades. She has coached Entrepreneurs, Promoters and CXOs and facilitated them in arriving at their personal and professional strategic goals and the road map to achieve them. She has worked primarily in India but also in South East Asia, Middle East, South Africa and UK. She is a Visiting Faculty at S.P. Jain Institute of Management and Research, Welingkar Institute of Distance Learning and MET.
- (2) **Ms. Varsha Chitnis**: is the Co-Founder, Consultant & Coach of Mind Coaching Academy, Mumbai. Varsha is an International Coaching Federation (ICF) Accredited Coach & a Certified Behaviour Trainer. She holds certifications from the Cambridge University in BEC III, from IIM Bangalore in Communicating for Corporate Advantage. She is a certified Psychometric Assessor, Certified in Facilitation Skills. She is the Bombay Chapter head of the International Association of Facilitators. She is also a Visiting Faculty to the Management Development Centre at the Welingkar Institute of Management Studies & TISS, Mumbai.



and being there in the midst of anything and everything that is emerging in the dynamic business environment.

Objectives of the Workshop:

- Importance of taking others along the path to be successful in business
- How to operate in tough situations
- Various tools and techniques to succeed
- How to own and deliver in difficult times
- Individual actionables

The Workshop covered following areas:

- A) **Leader as a Catalyst:** Understanding one's preferred style to deal with conflicts as a leader and use the style for maximum impact in various situations: through

Workshop on Customer Complaints to Customer Loyalty

30th October 2018

Under Executive Training & Development Programme (ETDP), the Chamber has conducted the above Workshop at the Board Room of Bombay Chamber at Dadar Office, Mumbai.

Every customer complaint gives us an opportunity to make him a loyal customer. The more customers complain, have their problems resolved, and feel positive about the resolution experience, the stronger is the chance to repurchase & recommend. Seventy percent of complaints are caused by faulty communication. In any typical business only 4% of dissatisfied customers 'make a noise' and the company gets to know about it. The other 96% quietly goes away. And 91% of the dissatisfied customers will never come back. This represents a serious financial loss.

The most dissatisfied customer is our best teacher. We get to learn from him about our lacunae, areas to improve. The complaining customer gives us another chance to satisfy him and to retain that customer. Rarely does anyone appreciate customer complaints. Even if you say verbally 'your complaints are welcome' your body language indicates your annoyance, irritation which the customer can easily note. This will send a wrong message about ones company.

Even in the finest run businesses, problems, mistakes, or even bad luck can cause customers to be dissatisfied with your products or service. Therefore managing 'customer complaints' is of utmost importance. A complaining customer will tell 8 to 10 people about his problem. Seven out of ten complaining customers will do business with you if you resolve the complaint in their favour. If you resolve it on the spot, 95% will do customer with you again.

We should be sensitive to different ways customers say goodbye and determine if the customer is worth winning back then recapture these lost customers. Recapturing such lost customers and keeping them loyal to the company makes business sense.

The objective of the Workshop:

- To sensitize participants about the importance of loyal customers for business and the implications of customer complaints.
- To develop in participants a truly positive attitude towards customer complaints.



- To sharpen their understanding of Benchmarks of Quality Customer Service.
- To strengthen their skill to retain customer loyalty and Knowledge of the 'Why' of customer complaints.
- To equip participants with tools of 'How' to deal with customer complaints in person (face to face), over the phone, through emails & letters.

Topics Covered:

1. Business savvy attitude towards customer complaints
2. Importance of loyal customers for profitability
3. Benchmarks of Quality Customer Service
4. Understanding 'Why' & 'How' of dealing with customers complaints
5. Responding to customer complaints in: (i) Person (Face to Face), ii) Over the Phone, iii) Writing - Emails & Letters
6. Golden Rules for Processing Complaints - 8 Steps
7. Winning back a lost customer - uncovering customer's real reasons for leaving, creating win back communication plans to regain customers trust.

Faculty: *Dr. Lata Shetty, is the Director, Mainstream Training Centre, which offers Soft Skills Training Programmes in a variety of settings. Qualifications: B.Sc., M.S.W., Ph.D., a gold medalist throughout her academic career and holds a Doctorate from the prestigious Tata Institute of Social Sciences (TISS).*

Interactive Session on Recent developments in Corporate Laws

31st October 2018

The Bombay Chamber organised the above session to discuss the latest developments in corporate laws and the key implications for companies on Wednesday, October 31, 2018 which was addressed by Mr. Bharat Vasani, Chairman, Legal Affairs & IPR Committee, Bombay Chamber [Partner, Cyril Amarchand Mangaldas].

Mr. Vasani's presentation focused on the following four issues i.e., (i) Implications

of the recent Supreme Court judgment in the *Mackintosh Burn Ltd.* case on transferability of shares; (ii) Implications of the recent Supreme Court judgement in the *Essar Steel* case on the piercing of corporate veil and interpretation of 'control' for the purpose of S. 29A of the Insolvency and Bankruptcy Code, 2016; (iii) Grant of moratorium under S. 241-242 of the Companies Act, 2013 and (iv) Key changes in provisions governing managerial remuneration under the Companies Act, 2013.



The Chamber organized a Master Class on Enterprise Risk Management, which was conducted by Mr. Delzad D. Jivaasha. The same comprehensively covered the best practices in Enterprise Risk Management (ERM) including Key Risk Indicators; Risk Intelligence; Integrating Risk with Strategy; Risk and Control Self-Assessments; categories of risks comprising market risk, credit risk, operational risk, strategy risk, etc.; Organizational Risk Maturity; Risk Dashboards & other pivotal and key elements of ERM.

Master Class on Enterprise Risk Management

14th November 2018

Companies across the globe have suffered and have collapsed on account of poor and ineffective Enterprise Risk Management ERM Practices.

ERM is about a Company giving a holistic view to identifying, assessing, evaluating and treating risks, with a view to protecting its balance sheet and delivering value to all its stakeholders.

The world of VUCA (Volatility, Uncertainty, Complexity, Ambiguity) necessitates having a robust ERM framework for Companies to ensure that potential material risks are treated and mitigated.

Workshop on Winning through Self Management

1st November 2018



HRM Committee organized a Workshop on Winning through Self Management on 1st November 2018 at Ballard Boardroom, Mumbai. The speaker for the workshop was Dr. Bishram.

The Chamber secretariat started the workshop with a warm welcome to all present at the venue. Dr. Bishram commenced the session by giving introduction of the subject and mentioned the topics that were covered during the day: how to measure your life, stress management, conflict management, energy management & not time management, change management and deliver sustainable performance.

The speaker says self management help us understand ourselves, the environment we operate & develop necessary skills to succeed. He explained various tool sets for self discovery. While discussing about Emotional Competence Framework the speaker mentioned that self awareness is to know our internal states, preferences, resources, and intuitions that are essential for Self-Management. He said that self management is to manage our internal states, impulses and resources which in turn create social awareness in us. Social awareness is awareness of others feelings, needs or concerns. All of the above helps in Relationship Management

which means adeptness at inducing desirable responses in others. For self management Dr. Bishram suggested to create a strategy for life, purpose of life, how to spend time, talent and energy, allocate resources accordingly, create a culture, avoid the marginal cost mistake, and remember the importance of humility and to choose the right yardstick.

The speaker spoke about stress management. According to him stress is a reaction people face because of excessive pressure or demands placed upon them. People get stressed when they are not able to cope with their work or adapt to a changing environment. Various causes of stress were discussed along with internal and external stressors. Different types of stress like positive and negative stress, its symptoms and effects were also discussed. He said that stress cannot be eliminated; it has to be handled. Conflict management, its meaning, types; its styles were spoken about. Time management (energy management) and change management was deliberated in deep using matrix. The workshop ended by discussing about spirituality. Dr. Bishram clarified how spirituality can help live a better, stress free life and how it can help to perform well in personal and professional life.



Workshop on Nutrition and Lifestyle Management

2nd November 2018

The Agriculture & Food Processing Committee of Bombay Chamber of Commerce & Industry is promoting “Lifestyle Modification for Health and Wellbeing” amongst Corporate Employees.

To create awareness of the above, Bombay Chamber of Commerce & Industry had organised a one day workshop on Nutrition and Lifestyle Management on 2nd November, 2018 at Astec Life Science Limited, Vikhroli.

Objectives

- Educating the participants with management of lifestyle diseases by creating nutrition awareness.
- To promote the concept of “Lifestyle Modification for Health and Wellbeing” for Corporate Employees.

The Program started with a welcome note from Bombay Chamber by Ms. Chandrika Venkatesh, Asst. Director, Agri & Food Processing Committee, Bombay Chamber followed by introduction of Agriculture Committee by Mr. S. Jaikumar, Joint Director, Agri & Food Processing Committee, Bombay Chamber.

At the beginning of the workshop, all the participants were asked to analyze their Body Composition Analysis through

Body Composition Analyzer. This session was conducted to create awareness amongst the corporate employees by adopting correct nutrition measures through power point presentation which included the pros and cons, myths etc. There was also a discussion on handling different lifestyles through interactive sessions through quiz and surveys.

The Session was conducted by Dr. Leena Raje, - Principal, Smt. M. M. P. Shah College of Arts and Commerce for Women in Matunga, Mumbai. She has more than 30 years of academic and administrative experience in a higher education institution and 20 years of varied research experience. She was the Vice - Principal of Home Science faculty, Smt. P. N. Doshi Women's College, Ghatkopar, Mumbai from 1995 to 2016. She has also successfully lead Smt. P. N. Doshi Women's College, Ghatkopar, Mumbai as Principal In-charge for two years - 2013-2015.

Around 35 delegates attended the Workshop.

Conclusion of the Discussion:-

The overall feedback of the workshop was very encouraging and request for more such sessions to be held on regular basis were received.



Workshop on “Presentation Skills & Confidence Building”

15th November 2018

Under Executive Training & Development Programme (ETDP), the Chamber has conducted the above Workshop at the Board Room of Bombay Chamber at Dadar Office, Mumbai.

The objective of the training was to strengthen confidence and develop effective Presentation Skills in participants. It also helped to acquire skills for making audience centric presentation, and to develop platform skills through video shooting – self-assured body language, eye contact, purposeful movement and to improve the ability to make intelligent use of voice – audibility, vocal variety and energy in the voice. The workshop also helped to increase confidence level of participants through Neuro Linguistic Programming (NLP) techniques when making presentations.

Topics Covered:

- A professional mindset when making presentation in keeping with the current global standards
- Ways to strengthen confidence
- Overcoming Nervousness before a Presentation
- Types of speeches – impromptu, extemporaneous, speaking on special occasions
- Presentation Skills – organizing and structuring content of presentation
- Techniques to adapt presentation according to audience analysis and timing

- Delivery of presentation – voice modulation, eye contact, body language and others
- Musts’ of International Presentation Etiquette – Polished Personal Habits, Appropriate Attire and Grooming
- Difference between a mediocre presentation and a forceful presentation – Special NLP techniques for Win-Win encounters, Rapport building & Modeling techniques
- Essentials of effective communication – as a speaker ensure clarity, brevity & completion through the use of different techniques
- Techniques to avoid one-way communication

Participants were given 3 minutes for making a presentation without any training input and the second time with the training inputs. The ‘hands on’ experience of actually speaking before a group and getting feedback on areas of improvement, which the participants observed themselves in the video, was a special feature of this training programme.

The CD containing the video shoot of each participant’s presentation was given to the participants.

Faculty: Dr. Lata Shetty, is the Director, Mainstream Training Centre, which offers Soft Skills Training Programmes in a variety of settings. Qualifications: B.Sc., M.S.W., Ph.D., a gold medalist throughout her academic career and holds a Doctorate from the prestigious Tata Institute of Social Sciences (TISS).



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