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Vol. XVII No. 6 December 2021



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Editorial Team

- Mr. Sandeep Khosla, Director General
- Mr. Sunil Nair, Joint Director
- Ms. Suchita Rale, Manager

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Admin. Office :

The Ruby, 4th Floor, N.W., Senapati Bapat Marg, 29, (Tulsi Pipe Road), Dadar (W), Mumbai 400 028.
Tel. 022-6120 0200 | Fax. 022-6120 0213
www.bombaychamber.com

Regd. Office :

Mackinnon Mackenzie Building,
3rd Floor, Ballard Estate, Mumbai 400 001.
Tel. 022-4910 0200 | Fax. 022-4910 0213

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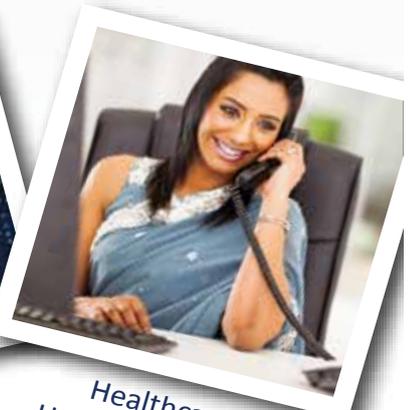
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ADB Project

PROFIT Business Accelerator Programme for Internationalisation of SMEs

About the Project:

The Bombay Chamber is undertaking a project on internationalization of SMEs in the Great Mekong Subregion (Cambodia, Thailand, and Vietnam) and in India.

The project is themed as PROFIT– Promoting Regional Opportunities for Investment and Trade.

It is a programme funded by the Asian Development Bank to support small and growing businesses to grow through trade and investment.

Offerings: Training - Our training modules cover topics such as planning to export, researching the market, developing an international trade strategy, accessing trade credit, and finding further information. This will be delivered through a combination of video presentation, reading, and a live webinar facilitated by an international trade expert.

Mentoring - Following the completion of the first module, we introduce clients to a mentor who will provide advice and guidance on developing international trade plans.

B2B Matchmaking - Using our direct partnership as well as our wider networks, we can identify business partners, businesses searching for customers or suppliers, and businesses looking for partners in other countries.



Past Events :

Business Masterclass on Managing Challenges in Emerging Risks

- October 5, 2021

During his presentation, Mr. Praveen Vashishta, Chairman and MD, Howden India, covered key aspects of Emerging Risks that ranged from the new generation of risks to the need to embed a risk management framework into every business. In his briefing, he explained that risks are clearly visible, quantifiable, and relatively easier to manage. He emphasized the emerging global risks of Economic, Environmental, Societal, Geopolitical,

and Technological risks which are quite prominent. Furthermore, he elaborated on the wide range of risks companies face today, both from a strategic and management perspective. In conclusion, he discussed real-life case studies with the clients in order to provide them with an understanding of how risk management is an important aspect and its impact from a global perspective. Fifty clients from India, Vietnam, Thailand, and Cambodia attended the masterclass.

Business Masterclass on Cross Border Logistics

- October 22, 2021

The masterclass was divided into four sections and led by different industry experts each focusing on key aspects of cross border logistics.

Mr. Shantanu Bhadkamkar, Immediate Past President, Association of Multimodal Operations of India (AMTOI). His presentation focused on the key aspects of Cross border logistics and gave a general overview on global initiatives and trends. He also discussed the upcoming digital revolution in the logistics space.

Mr. Makrand Pradhan, President, Consolidators Association of India (CAI). He discussed and explained the various requirements of LCL (Less than Container Load) cargo that the shipper should consider before booking their ocean freight shipment.

Mr. Dushyant Mulani, Senior VP, Federation of Freight Forwarders' Association in India (FFFAI) & Senior VP,

Brihanmumbai Custom Brokers Association (BCBA). Some statistical data with reference to various preferential trade agreements and upcoming trade policies with ASEAN region were explained by Mr. Mulani in his presentation. He further briefed on the custom and regulatory aspects related to it.

Mr. Mihir Bhadkamkar, Director, ATC Global Logistics. He explained the dynamics of air cargo logistics with different types of cargo carriers and costs associated with them.

There was a Q&A session following the presentations in which major doubts and questions from the participants were addressed. The masterclass was attended by 55 clients from India, Vietnam, Thailand and Cambodia.

Business Masterclass on Opportunities and Support for Doing Business with Thailand

- November 30, 2021

As the session opened, Mr. Sandeep Khosla, Director General of Bombay Chamber of Commerce and Industry, provided a brief overview of the project. Speaking at the event was Mr. Tanapat Sangaroon, Vice Consul for Commercial Affairs, Royal Thai Consulate in Mumbai, who highlighted the opportunities for doing business with Thailand. Aside from giving an overall economic overview, he provided vital statistics on how Thailand is becoming a global business hub. Thailand's

incentive and support programs for doing business were also discussed in detail. Several official trade portals which provide verified exporter information were shared with participants to authenticate any trade activities. A Q&A session was held at the end of the presentation, during which various trade and business questions were answered by the speaker. Participants from India, Vietnam, Thailand, and Cambodia attended the Masterclass.

ADB Project: Upcoming Events

1. Masterclass with Shri R K Pandian, DGM & Regional Manager (Western Region), ECGC Ltd. on **Export Credit Insurance** - December 3, 2021
2. Masterclass with Mr. Rajiv Indimath, Co-founder & Partner, InCa growth Partners LLP on **"Market entry strategy for International business"** - December 10, 2021
3. Masterclass with Mr. Shashank Randev, Founder VC, 100X.VC on **"Successful Pitch for attracting Investments"** - December 15, 2021

Contact Details

Mr. Pravin Rane, India Business Acceleration Manager, pravin.rane@bombaychamber.com
Ms. Minal Khadilkar, India Accelerator Facilitator, minal.khadilkar@bombaychamber.com

Demystifying AI : What it means for problem solving in business and life

- October 7, 2021



The Bombay Chamber conducted a Masterclass with Mr. Srikanth Velamakanni, Co-Founder, Group Chief Executive and Vice Chairman, Fractal on Demystifying AI : What it means for problem solving in business and life.

Mr. Sandeep Khosla, Director General, Bombay Chamber welcomed the participants and introduced Mr. Velamakanni.

Mr. Srikanth Velamakanni gave a brief on why AI is so important and answered the following questions: What

is AI and will it change the world? How can you use AI to grow your business and what drives results at scale?

It was a very interesting session enjoyed by the participants. The webinar concluded with a Q&A session moderated by Ms. Anjali Bansal, President, Bombay Chamber. Around 101 participants from various sectors had attended the webinar and the overall feedback was encouraging.

Masterclass on Stakeholder Engagement

- December 2, 2021

The Bombay Chamber had organized a Masterclass on Stakeholder Engagement with Mr. Amit Tandon and Mr. Cyril Shroff. Ms. Anjali Bansal, President, Bombay Chamber, moderated the event. The discussions were on the following points:

Recent shareholder issues covering the role of the Board with reference to: Large public issues with retail participation, protection of minority interests, Role of Promoter and Role of Independent Director, and where does power sit.

ESG and Sustainability Beyond shareholders-ESG, COP26, Net Zero? difference between E, S & G and how do we connect? (G is in progress, E is the current topic and S-how are we creating a balance, what should the board do? How do you make it real? Have an ESG Committee? How do you make it mainstream and integrated? What is the mindset change required? And the Supreme Court judgement, April 2021, Sec – 166, Shareholders, Community, environment at par (Project-overhead wires-harmful for birds).

Digital and technology covering how are boards using Technology better? & digital transformation & Social media impact and how to deal with it?

The session ended with a Vote of Thanks by Mr. Sandeep Khosla, Director General, Bombay Chamber.



Demonstration of DGFT COO (Non-Preferential) Portal for Indian Exporters

- November 11 & 12, 2021

DGFT has mandated the use of DGFT Portal for availing Non Preferential Certificate of Origin from November 1, 2021 via Trade Notice No. 21/ 2021-2022 dated 18 October 2021. Bombay Chamber has been issuing COO through DGFT Portal. Bombay Chamber organized four free webinars to assist exporters to register on DGFT portal and start availing COO in a smooth manner.

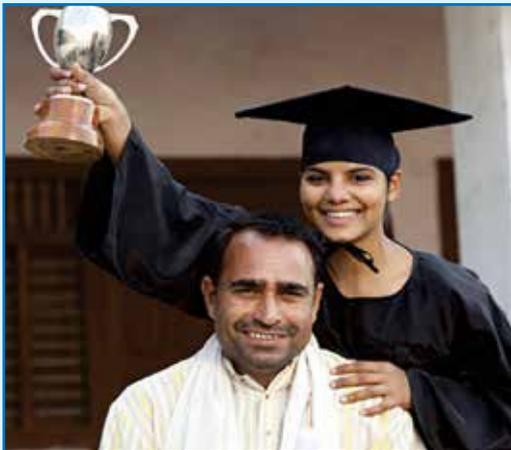
Mr. Sandeep Khosla, Director General, Bombay Chamber, presented Bombay Chamber as a premier industry association engaged in promoting trade. Mr. Pravin Rane, Joint Director and Head - COO, Bombay Chamber made a presentation about Bombay Chamber's services, especially Certificate of Origin Department.

Mr. Mihir Ajit Shah, Advisor, Consultant & Trainer in International Business offered rationale for introduction



of Online Portal for COO by DGFT. Mr. Mahadev Margi, Head - IT, Bombay Chamber demonstrated the registration process for DGFT portal along with COO application services. All the sessions had extremely interesting Q & A sessions.

Around 1500 participants registered for these four batches. Approximately 1200 participants actually attended the sessions. Bombay Chamber submitted a detailed representation to DGFT on the subject matter to make the portal more efficient.



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Consultation on the draft Mediation Bill, 2021 - Hopes & Concerns

- December 4, 2021

Mediation has become something of a people's movement in India. In Mediation, a new kind of settlement approach is presented, one that is collaborative, facilitative, and focused on helping parties reach a settlement. A mediation is a process in which an impartial third party facilitates a dialogue between disputing parties in order to help them reach a mutually acceptable settlement. Aside from assisting in preserving relationships through a successful resolution, mediation helps to reduce litigation costs and saves time.

The laws governing mediation in India are included in a number of enactments. The proposed Draft Mediation Bill 2021 is a broad piece of legislation designed to promote, encourage, and enable mediation, particularly institutional mediation, for the settlement of business disputes and other matters. The objective of the consultation was to facilitate a holistic discussion on the nuances of the Draft Mediation Bill in order to promote, encourage and facilitate mediation, especially institutional mediation for resolution of commercial disputes in the country.

Panelists were:

- Hon'ble Justice Joseph Kurien, Retired Justice of the Supreme Court of India
- Mr. Sriram Panchu, Senior Advocate and the Founder of Concord Mediation. He is presently serving as the President of Mediators India, the National



Association of Indian Mediators, and as a Director on the Board of the International Mediation Institute (IMI). Esteemed Mediator with CMC.

- Mr. A.S. Chandhiok, Senior Advocate and President of Madhyam Council for Mediation and Conflict Resolution
- Mr. Francis Goh, Principal Mediator at Singapore Mediation Centre, and a Certified Mediator at Singapore International Mediation Institute.
- Moderator - Ms. Ekta Bahl, Partner with Samvad Partners and is the Partner-in-Charge of the Hyderabad office of the Firm, and Senior Mediator with CMC

Everyone on this panel has been on the forefront of mainstreaming mediation and the Centre for Mediation & Conciliation aims to create an ecosystem conducive to the process by providing the infrastructure and expertise. It was the sincere hope of the panel members and the participants that this Bill provides an acceptability to the process, removing the hesitancy that the corporates and common man face, without minimising its potential or benefits.

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Demystifying CSR FAQs

- October 21, 2021



The CSR Committee of Bombay Chamber organised a Webinar on Demystifying CSR FAQs on October 21, 2021. Dr. Meena Galliara, Director, Jasani Center for Social Entrepreneurship & Sustainability Management, NMIMS & Co-Chairperson of CSR Committee, Bombay Chamber; and Ms. Gurvinder B. Parmar, Chartered Accountant, were speakers of the webinar. It was attended by 55 participants.

Dr. Meena Galliara set the theme of the webinar. Ms. Gurvinder Parmar spoke about Key amendments through the Companies Amendment Act, 2019 and 2020, CSR Rules 2021 & FAQs and its implications. She explained what has changed in the act:

- No more spend or explain. This is mandatory (if amount is unspent then it can be Deposited in unspent CSR account within 30 days from close of FY for an ongoing project for 3 years and if there is no ongoing project then the amount need to be transferred to Transfer to Govt funds notified in Sch VII within 6 months / 30 days).
- Greater focus on governance, internal controls, creation of impact
- Certain amendments to the CSR definition
- Registration of implementation partners
- Focus on Impact creation

She also touched upon other keys changes done in policy:

- Companies <3 years, to spend on their average net profit for respective period of existence

- Ability to set off excess spend upto 3 years on the Board's approval.
- Ongoing project defined as a multi-year project not exceeding 3 years excluding the year in which it was commenced.
- Default in compliance with either transfer to National CSR Fund / Unspent CSR Account, will accrue a penalty of -1 cr or twice the amount of unspent amount and every officer in default will be liable to a penalty of lower of 1/10th of unspent amount or INR 2 lacs.
- Companies with CSR obligation upto Rs 50 lacs need not have a CSR committee, Board to discharge obligations.
- CFO to certify funds are utilized for the purpose and manner approved by the Board
- Board to monitor implementation of projects wrt timelines, allocation and purpose for which approved.
- CSR assets cannot be created in company books Existing assets to be transferred with 180+ 90 days.
- New template for disclosures with greater details for FY 20 21 onwards.

She also spoke about permissible and non-permissible activities under CSR provisions as well as creation of impact. During the webinar she addressed questions of the participants. Dr. Meena Galliara moderated the Q&A and at the end she delivered the concluding remarks. Webinar was very interactive and we received overwhelming responses from participants. At the end Ms. Aneeha Neeraja Rajan delivered the vote of thanks.



Pre-budget Memorandum for Economic Policies 2022-2023

- October 2021

Economic Policy Research & Development Committee of Bombay Chamber of Commerce and Industry had submitted the Pre-budget Memorandum for Economic Policies 2022-2023 to the Finance Minister, Smt Nirmala Sitharaman in the month of October 2021. The initiative was supported by TATA Chemicals Limited and ICICI Bank.

The forthcoming Union Budget will be important from the perspective of cementing the growth turnaround after the induced stress of COVID-19 pandemic. There has been a spate of reformist announcements lately that include Gati Shakti, sale of Air India as part of the aggressive asset monetisation plan, scrapping of retrospective taxation, sector specific Production Linked Incentive schemes, and one hopes that the Budget will continue to impart momentum to the Infrastructure thrust. In order to harness the best benefits from private sector investments and unleash a virtuous cycle of economic growth, the government should follow these up with strict implementation measures.

In the current FY2022, real GDP growth is broadly expected to be in the range of 9.5-10.5%, but this is on the back of a very low base of the last year. Even as the headline growth indicators have improved significantly, there could be fault-lines in the economy in the form of widening inequality of all forms – income, access to healthcare and education etc. Despite many policies directed towards MSMEs, they still suffer from significant pains that have been inflicted on them on account of stoppage of business activities due to COVID-19.

Having said that, the Budget will have to do a tight rope walk given the need to boost expenditures to support certain sections of the economy including the lowest income segment of the population with livelihood benefits amid the already high current high fiscal deficit and public debt. Given that monetary policy has reached its limits, the onus of sustaining growth

will depend on the judicious use of fiscal policy space in the near term given that the net fiscal impulse is set to shrink beyond FY22 as the government will need to pare the deficit and debt levels along the consolidation roadmap to rebuild policy buffer.

While agriculture, rural development and infrastructure, can continue to remain the focal points, the other areas that should receive significant importance in this Budget will be Healthcare and Education. Note, the Healthcare budget was enhanced significantly in the last budget, but it was mostly for vaccination cost, water and sanitation. Evidence shows that vaccine access, vaccination and effective policy support have been the mainstays of recovery elsewhere. Thus, in addition to a continued focus on vaccination, the government needs to take a hard look at the healthcare infrastructure and put aside adequate funds for a time-based enhancement in the same, especially primary and tertiary healthcare. The Government can also look towards tying up with the private healthcare providers to boost up healthcare facilities in the rural and semi-urban areas.

The other important focus area should be Education. There have been a significant number of students who may have not been able to receive education during the pandemic as it transitioned to online methods. The Government should therefore envisage to come out with a clear strategy for inclusive digital learning that includes the use of mass media for dissemination of education. The budget should also stress on education outcomes and try to bridge the gaps in the same.

Overall, this budget assumes importance in many ways and expectations are many. However, the key will be to use the Budget to address the unevenness in recovery and the multiple divergences (k-shaped) within the underlying economy.

How to become a Sales Superstar

- October 26 & 27, 2021

The HRM Committee of Bombay Chamber organized a Webinar on How to Become a Sales Superstar. This webinar was facilitated by Dr. Lata Shetty - Director, Mainstream Training Centre.

She talked about the characteristics that separate top salespeople from average ones. A strong relationship with the customer makes all the difference. Customer loyalty is more important today than ever before. Referrals and recommendations from such customers lead to great sales. Repeat business is generated. Today, the salesperson's role is to build the business and influence customer loyalty. The best way to increase sales is to build strong customer relationships, create win-win situations, and provide value-added services.

Salespeople who are superstars control the sales process by avoiding common mistakes. He/ She quotes price before building value of services, avoids rambling, asks enough questions early in the process, and sets aside his/her prejudices. A thorough understanding and skill at highlighting all the unique advantages that differentiate this service from others.

The most important step in the sales process is also one of the most ignored, and that is the close; in general, you should attempt to close every sale. It is important to remember that conversions or closing of sales happen because of intangibles like passion, which is different from enthusiasm, perseverance, creativity and a mindset to approach the seventh customer after 6 others have said "No" with the same enthusiasm; for sales is a mental game. Ability to gauge customer needs, his/ her capacity to understand the value of our service, belief in oneself, and confidence also play a role.

Developing your leadership and motivating abilities can make a world of difference to your sales team! While the Sales Manager was promoted for his excellent sales numbers, he now has to transfer these skills to his/her junior team members and coach and support them consistently to become super star salespeople. Along with selling skills, the ability to negotiate skillfully is crucial for closing the sale and for walking away with a win-win mindset.

Objectives:

- To develop or strengthen a persevering, never give up attitude for sales
- To sensitize participants about Sales Superstar Qualities

- To develop mastery in presenting for sales by asking enough relevant questions, active listening; making an impressive opening
- To provide skills to control the Sales Process
- To sensitize participants on the importance of closing sales besides presenting, handling objections; asking for business and referrals with panache
- To be able to powerfully motivate and lead team members
- To acquire skills to negotiate and influence customers

The workshop covered the most important step in the sales process like;

- **Modern concept of selling** - creative selling, uncovering customer needs
- **Thorough Preparation & Approach** - PreSales approach: customer's likely needs, competitors' rates and offerings; During sales: correct timing and duration of presentation, listening more to uncover customer's needs and desires, handling objections
- **Control of the Sales Process** - Avoiding common mistakes like quoting price before presenting value, leaving "will calls" when calling a prospect, overcoming personal prejudices and others
- **Qualities of Star Salespersons** - Passion, focus, result oriented, smart use of time to strengthen customer relationships and generate more and more business, sound judgment and ability to negotiate in a proactively prepared manner, some secrets of Superstar Salespersons like influencing skills
- **Closing Sales Strategies** - Knowing the decision makers and people who can influence them, creating a sense of urgency, anticipating possible objections and handling them with confidence e.g. about price: know and communicate how your service is better than your competitor, proactively knowing how much leeway is possible to negotiate, focus on close or at least coming closer to the close
- **After Sales** - Creative follow up to ensure a close
- **Motivating your team for sales success** - Techniques to motivate: different strokes for different types of personalities, coaching, guiding; giving constructive negative feedback to improve sales
- **Skills to negotiate and influence customers** – techniques to negotiate with a win - win mindset, skills to influence customers to close sales

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Presentation Skills with Business Etiquette

- November 25 & 26, 2021

The HRM Committee of Bombay Chamber organised a two day Webinar on Presentation Skills with Business Etiquette. The trainer was Dr. Lata Shetty, Founder - Mainstream HRD Training Centre.

First on Dr. Shetty's agenda was a discussion of Business Etiquette. Successful business relationships, according to her, depend more than ever on personal contact. All business and personal relationships require courtesy, politeness, and service. Business Etiquette is the ability to use social skills to conduct business in a thoughtful manner, according to her. Practicing Business Etiquette makes you more considerate, credible, and competent. Little details can make a difference.

It was Dr. Shetty who spoke about the fundamental components of etiquette known as Manner and Manners and elaborated thoroughly on everyday Manners, the use of "Sir" and "Madam", introductions, shaking hands, telephone etiquette, punctuality, and time management. She also spoke about Do's and Don'ts of video conferencing, email etiquette, personal habits, and table etiquette.

Dr. Shetty covered Presentation Skills on the second day. Each participant was asked to present a 3-minute

presentation on any topic of special interest to the group. Each presenter came prepared. Trainers and other participants provided feedback to each of them. The speaker discussed some general guidelines for preparing a PowerPoint presentation. She explained to the participants how to organise an effective speech and gave tips on selecting the right topic, researching the audience, analyzing the occasion, timing, thinking, consulting resource books and materials, and laying out an outline of the speech. To make the speech as effective as possible, she recommended dividing it into Introduction, Body, and Conclusion, as well as making the original presentation. Additionally, she suggested using index cards, deep breathing exercises, and giving yourself positive affirmations. The presenter talked about the mechanics of presentation skills and what to do to get the best results. She explained how to deal with nervousness, personal attire and grooming, personal appearance, gestures, facial expressions, eye contact, and voice. She provided extremely useful and valuable tips for successful visual aids. She also provided a detailed study material for reference. She also included exercises for the participants during the webinar.

Competency Based HR Management

- December 2, 2021

The HRM Committee of Bombay Chamber organized a Webinar on Competency Based HR Management. Mrs. Smita Dinesh, Founder, Director, Able Ventures was a speaker.

According to Mrs. Dinesh, Competencies are the attributes that lead to superior performance. They are identified knowledge, skills, abilities, and behaviors that directly contribute to the success of the employee and the organization. She talked about the Iceberg Model of Competencies. She said that there are various types of competencies which are Leadership Competencies, Organisational Competencies, Functional Competencies and Behavioural Competencies and discussed about them. The competency proficiency levels were also discussed in depth by giving examples. For better comprehension, an activity was given to the participants.

Competencies can be applied in Potential Assessment, Recruitment and Selection, Career Path Mapping, Training and Development, Succession Planning and

Performance Management. The speaker threw light on competency-based recruitment, benefits of a competency framework in recruitment process. She also spoke about competency-based assessment and shared a sample of a customised competency-based report. Mrs. Dinesh covered competency-based interviews and shared a sample interview recording sheet. It was better explained through an activity for the participants to solve in groups. Competency based training and development and benefits of a competency framework was discussed. They spoke about training needs assessment (TNA). A sample TNA was shared for better clarity. Position and competency matrix was also explained. The speaker discussed about the assessment centre and its uses. A sample assessment centre report was shared with participants. Competency based performance management was thoroughly explained; the benefits of a competency framework was also spoken about. She talked about various features of effective competency based PMS. She also shared a sample performance review form.

MIS Reports using Microsoft Excel Power BI

- October 21, 2021

Bombay Chamber of Commerce and Industry organized an **Online Training on MIS Reports using Microsoft Excel Power BI**.

On behalf of Bombay Chamber, Ms. Revati welcomed Ms. Harshal Varkhedkar Speaker and the participants.

Ms. Harshal talked in detail about the Power BI functions, Graph Visualizations, and Interactive

Dashboards. She further enlightened the participants on the key benefits of data search and explorations, consolidated clear overview, integration of products such as excel and the stream analytics in real time.

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

Cyber Security, Network & Web Application Security

- December 8 & 9, 2021

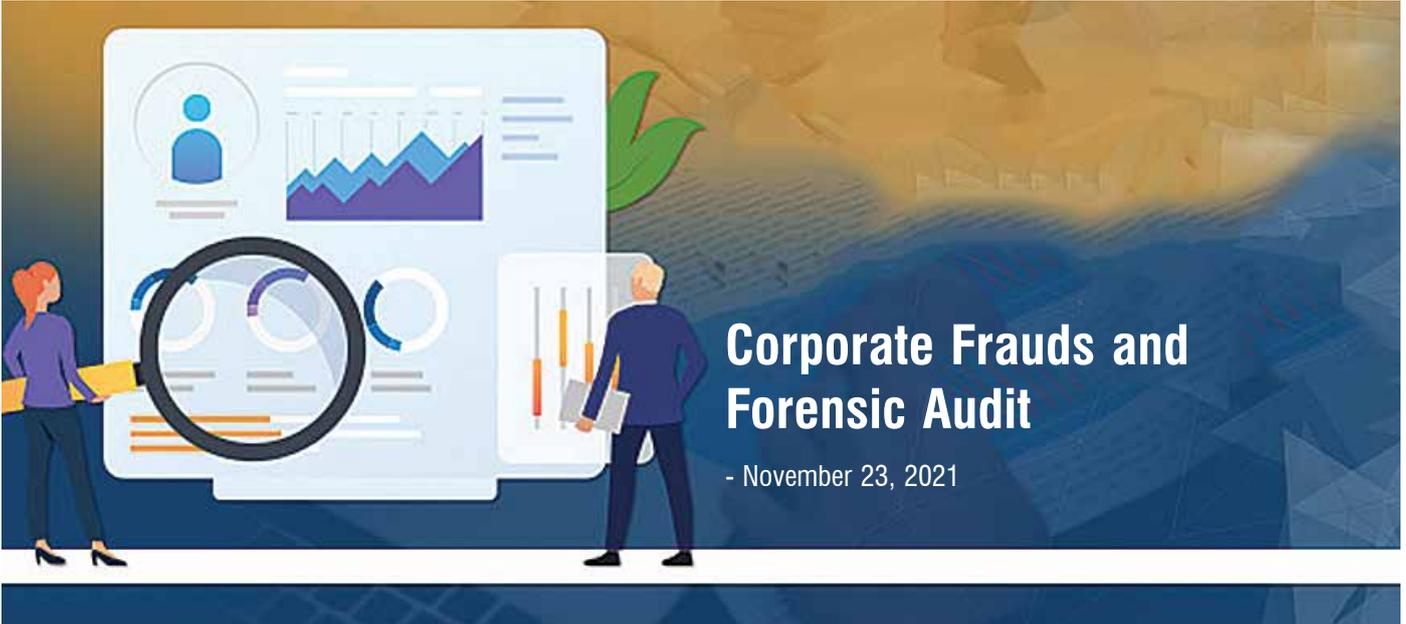
Bombay Chamber of Commerce and Industry organized a **Certificate Course on Cyber Security, Network & Web Application Security**.

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

Mr. Dedhia talked about the Network Pen testing, Penetration Testing Methodologies, Nmap basics, Understanding Nessus, Network scanning, Finding vulnerabilities using tools, Exploiting, Metasploit Basics and Framework Organization. He further enlightened the participants on Web Application Security, Introduction to OWASP top 10, A1-Injection, A2-Broken Authentication, A3-Sensitive Data Exposure, A4-XML External Entities (XXE), A5-Broken Access Control, A6-Security Misconfiguration, A7-Cross-Site Scripting (XSS), A8-Insecure Deserialization, A9-Using Components with Known Vulnerabilities, A10- Insufficient Logging & Monitoring and the Best practices for web application development.

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





Corporate Frauds and Forensic Audit

- November 23, 2021

Bombay Chamber of Commerce and Industry organized a Webinar on Corporate Frauds and Forensic Audit.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Uday Kulkarni, Speaker and the participants.

Mr. Kulkarni talked about the types of Frauds, Corporate Frauds, Financial Statement Frauds, the concept of Forensic Accounting and Investigation and the

differences between Forensic Audit and Financial Audit. He further enlightened the participants on Corporate Fraud-caselet, Fraud Risk Prevention through corporate governance

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

The Bombay Chamber's **Legal and Labour Advisory Services** department has been regularly supporting members by providing opinions and advisory to our members on recent issues. All Advisories and Notifications relating to COVID-19 issued by the Centre, State Governments, and other Regulatory Authorities are regularly uploaded on our website -

<http://www.bombaychamber.com/service?labourAdvisory.html>

Govt. Notifications / Orders

Covid-19: Updates & Notifications: [CLICK HERE](#)

Legal Updates: [CLICK HERE](#)

Latest News: [CLICK HERE](#)

Available

Yellow Card Calendar 2022

Yellow Card Calendar for 2022 with Government/Public Holidays is available at our Ballard Estate Office (Monday to Friday) & Dadar Office (Tuesday & Thursday) for Rs. 10/- each.

Environmental Compliance Through an Auditors' Lens: Common Violations

- October 27, 2021

The Sustainability Committee of Bombay Chamber organised a Webinar on Environmental Compliance Through an Auditors' Lens: Common Violations.

Mr. Pranav Sinha, Technical Director, ERM's, New Delhi (Gurgaon) office was the Key Speaker. Ms Rajani Chavan, HSE Management Systems Manager-South Asia, Bayer CropScience set up the theme for the webinar.

Mr. Pranav Sinha spoke about environmental regulations in India and shared a brief history of regulations. He discussed challenges companies face in complying with environmental regulations and spoke about common environmental violations:

- Lack of valid environmental permit.
- Details of site operations in applications, statutory records and returns.
- Lack of environmentally- sound waste management practices.
- Lack of spill prevention, control and countermeasure plans and equipment.
- Lack of appropriate training, equipment and information to workers.
- Discharge of untreated effluent.
- Non- disclosure of known/suspected impacts.

He also discussed common reasons for environmental violations such as

- Lack of Management Commitment.
- Lack of adequate knowledge of applicable regulations.
- Lack of understanding of action required to demonstrate compliance.
- A culture of casual compliance.
- Lack of adequate human and financial resources.
- Lack of adequate resources for regulations.

Later he spoke about practical measures to avoid or reduce violations and associate liabilities such as

- Assess on-site and off-site risk
- Identify contaminants of concerns

- Identify Pathways (soil, groundwater, surface water, sediments)
- Conduct Due Diligence (Phase I and Phase II)
- Implement ongoing monitoring program
- Use Clear Screening Criteria; Clear Escalation Mechanism
- Use approved methods, equipment and laboratories for screening
- Identify Site-Specific Target Levels (SSTLs), where required
- Maintain documented records
- Disclose voluntarily to regulators/ others, as required
- Embed Sustainability meaningfully into overall business strategy.
- Choose appropriate metrics to define success.
- Create mechanisms to track progress towards objectives and targets.
- Create mechanisms for unbiased public disclosures relating to performance.
- Leverage the potential of technology to accelerate pace of progress. Deploy technology for more effective capture, management and analysis of data.
- Identify emerging trends in regulations; conduct forward-looking reviews.
- Track changes in regulatory requirements in as close to 'real-time', as feasible.
- Traditional audits are not enough to achieve and maintain compliance and on-field performance. Review and re-imagine the objectives, design, scope, frequency, data capture, storage and analysis methods of your compliance audit program.
- Track each corrective/ preventive action to closure, in a time-bound manner.
- Validate effectiveness of corrective/ preventive actions before closing a matter.
- Deploy technology-enabled solutions to enhance effectiveness of compliance programs

Ms. Rajani Chavan moderated the Q&A and delivered the concluding remarks. At the end Ms. Aneeha Neeraja Rajan delivered the vote of thanks.

Manufacturing Safety in Industries

- November 22 & 23, 2021

Machines and lifting processes are frequent and persistent sources of serious occupational injuries in every industry. The use of machinery guarding and safe lifting procedures for material handling equipment are essential safety precautions for workers who operate and maintain machinery in any manufacturing industry. Having a better understanding of machine safety and safe lifting and transportation methods using material handling equipment is of paramount importance to eradicate occupational injuries throughout the entire value chain of industry.

The Sustainability Committee of the Bombay Chamber in partnership with Siemens had organised the **third batch** of Manufacturing Safety in Industries which included the best practical strategies suitable for Indian conditions. It was a two day training program with 70% practical assignments and 30% theory training. 7 delegates participated from different organisations. The program focused on Machine guarding, Material handling, Safety interlocking & Risk mitigation by Practical implementable methods.

Mr. Nisthu A. P. was the speaker of the webinar. He is a Production Engineer Graduate from National Institute of Technology (NIT), Calicut with more than 3 years of experience in various manufacturing plants of Siemens PAN India. He is currently heading Manufacturing Safety training portfolio as a Principal trainer and coach with Siemens-SITRUST Training Centre.

Mr. Nisthu explained in detailed the training components of Machine Safety such as Machine Guarding and Safety Interlocks, Legal Requirements related to machine safety, human factors in the design of machine and work, Performance Level (PL) and Safety Integrity Level (SIL), Types of guarding & Illustration with practical equipment, Various types of interlock guarding with practical examples, Case studies & Importance of Safe Work Method Statement, Hazard identification & Risk assessment and proof.

He also shared about Risk Mitigation measures in machineries, material handling equipment, Light curtain – Illustration with practical

machineries, Two hand control-Illustration with practical machineries, Laser Scanner-Illustration with practical machineries, Emergency Button - Illustration with practical machineries, Safety Relay & PLC and implementation in a practical machine. Machine safety, Selection of automation products for a safe machine, Vibration management and Noise management

Delegates got hands-on experience on training components through various group assignments and case studies. Case studies, video clips, practicals and group discussions, assignments were used as tools for the training.

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Fire Safety Training

- December 3, 2021

Fire safety prevention and control is becoming increasingly important in terms of protecting people and valuable properties. Therefore, it is critical to understand fire as a hazard and take the necessary preventive and corrective measures. The Sustainability Committee of the Bombay Chamber in collaboration with Siemens Ltd., organised the 6th batch of Webinar on Fire Safety Training which included best practical strategies suitable for Indian conditions. The program focused on basic fire safety & fire detection and fire suppression systems that can be adopted by industries based on the fire load. It was a 3 hour training program with 16 delegates participated from different organisations.

Mr. Nisthu A. P. was the speaker of the webinar. He explained in detailed the training components of fire safety such as basics of fire safety which includes; Why fire prevention- hazards & risks associated, Fire triangle – chemistry of fire, Fire extinguishing principles, Basic material properties related to fire safety (flammability limit / auto ignition temperature/ Flash point/ LOC (limiting oxygen concentration), MSDS (Material safety data sheet) and its importance, Classes of fire, PPE & Housekeeping, Electrical fire & AFDD (Arc flash detection device) and NBC (National Building Code)



and NFPA (National Fire Prevention Association).

He also spoke about fire detection and fire suppression systems, types of fire extinguishers and rules for selection, fire hydrant system and fire pump room, fire hoses and nozzles, fire detectors and alarming systems, Gas based fire suppression, emergency evacuation in case of fire and first aid.

Case studies, video clips, practical and group discussions, assignments were used as tools for the training.

Taxation & Accountancy

Interactive Session with Ms. Pragya Saksena, Member (Legislation), CBDT

- October 22, 2021

The Bombay Chamber had submitted its Pre-Budget Memorandum 2022-23 (Direct Tax) to the Revenue Secretary and other officials of the CBDT on 14th



October, 2021. In this regard, an Interactive session was organised with Ms. Pragya Saksena, Member (Legislation), CBDT with the members of the Taxation & Accountancy Committee to discuss the key issues that formed a part of the said Memorandum. A presentation was made on the key issues at the session. Mr. Raman Chopra, Joint Secretary TPL-II, Ms. Prajna Paramita, Director (ITA)-I and Mr. Vipul Agarwal, Deputy Secretary (TPL)-I also participated in the meeting alongwith Ms. Pragya Saksena.

Negotiation Skills

- October 22, 2021

The Young Bombay forum of Bombay Chamber had organized a Webinar on Negotiation Skills. Ms. Shruti Rathod, Bombay Chamber welcomed the speaker and delegates. She introduced and briefly spoke on historical milestones of Bombay Chamber and Young Bombay Forum. There were 40 delegates participating from different organizations.

Ms. Khyati Bhatt was the speaker of the webinar. She is the Founder, Senior Coach and Chief Body Language Consultant at Simply Body Talk - a company that has built a niche internationally in nonverbal communication. She has worked with the Elite forces in the Indian military, as also senior leaders from international companies like Deloitte, Google, Adani, Capgemini, Wipro, Panasonic etc. She shared interesting and practical insights with the delegates.

Ms. Khyati explained in detailed about the term Negotiation. It is not just about sitting down on a table and speaking with someone to close a deal. Sometimes negotiations can get elaborate. Knowing the personality of negotiators, culture they come from, roles of different people during the actual negotiation and paying heed to when is the right time to start the formal negotiation is crucial.

She stressed the need of starting negotiations by focusing on minor items first. This allows both parties to settle down, and allows you to understand your

counterpart from their behavior and body language. Don't take too much time getting to the major items - you don't want to miss out on these especially if time is a constraint. Win-Win is a situation where both parties walk away feeling they got a great bargain.

Negotiation is an effort to explore the situation and find a solution that is acceptable to both parties.

The essence of business and management is communication. Effective negotiations are vital to the success of businesses and in building more effective relationships. The parties should reach mutually beneficial agreements that consider everyone's needs and interests in order to ensure no one loses out. Conflicts should be avoided and alternative solutions must be sought.

Negotiation should focus on shared interests rather than positional decisions. You will be more successful in the professional environment if you are a skilled negotiator.

Ms. Khyati covered key topics such as Understanding How Negotiation Works, Negotiation Strategies, Negotiation Styles, Negotiation Tactics, Pre-negotiation planning, Conducting Negotiations, Oral Communication, Non-verbal Communication.

Overall, the webinar was highly interactive, with delegates discussing their challenges with the speakers and gaining practical insights into the topic.

The Art of Delighting the Customers

- November 17, 2021

The Young Bombay Forum of Bombay Chamber had organized a Webinar on The Art of Delighting the Customers. Ms. Shruti Rathod, introduced and briefly spoke on historical milestones of Bombay Chamber and Young Bombay Forum.

Ms. Charu Sabnavis, Director, Delta Learning was the speaker. She provided interesting and valuable insights to a small, cohesive group of delegates.

An organization's competitive advantage depends, among other things, on its customer service culture. Culture spans the whole web of an organization, including both internal and external stakeholders.



Ms. Charu touched upon the following key pointers.

1. Communicating effectively with the customer
 - Handling different customer interactions effectively
 - o When you don't know the answer
 - o When you are bound by internal or regulatory processes - how to say 'no' without saying 'no'
 - o When you have to break bad news
 - o When the customer is right
 - o When you need something from the customer
2. Toolkit for communicating effectively
 - Understand the customer's perspective by:
 - o Listening actively
 - o Asking open, closed and probing questions

- Using the right tone and body language to:
 - o Show confidence
 - o Show empathy
 - Deal with your own and the customer's emotions
3. Building your credibility
 - Be a subject matter expert
 - o Come across as knowledgeable and trustworthy
 - Be professional
 - o Keep your commitments
 - o Take ownership
 - o Dress the part

The Webinar was highly interactive, with participants discussing their challenges with the speakers and getting practical insights on the subject.

The Manager's Toolkit

Batch 1: December 3, 2021 | **Batch 2:** December 8, 2021

The Young Bombay forum of Bombay Chamber had organized two batches of the Webinar on The Manager's Toolkit. Ms. Shruti Rathod, Bombay Chamber welcomed the speaker and delegates. She introduced and briefly spoke on historical milestones of Bombay Chamber and Young Bombay Forum.

Ms. Charu Sabnavis, Director, Delta Learning was the speaker. A number of intriguing and practical insights were provided by her to the delegates. She introduced and discussed the topic and engaged the participants with regards to the challenges and expectations regarding the role of the manager, leadership styles, and managing remotely. Additionally, she asked the delegates to share their experiences with the best managers they have worked with and what qualities they admire in them. Delegates freely shared their experiences with the speaker.

The following points were elaborated upon by her:

Balancing the task and relationship, Empowering and developing people, Setting people up for success, Skill development, Delegation – a win-win!, Process of delegation, Pitfalls of delegation, Managing performance and delivering feedback, The performance pipeline,



Framework for giving constructive feedback, Situational Leadership, Adapt your leadership style based on the situation and maturity of the individual. She also explained The AID model - Action - describe the behavior - Impact - state the impact -Decision - Arrive at an action plan, Appreciation and positive feedback.

Ms. Charu presented advice on how to manage a team remotely, communicate regularly, build trust, empathize, be organized, and be positive. The concept and topics on manager's toolkit were explained using various activities, tasks, and case studies. The entire webinar was highly interactive, with participants discussing their challenges with the speakers and receiving insightful responses from them.

MEMORANDUM AND REPRESENTATIONS

Taxation & Accountancy Committee

- ▶ **Request for relief from unintended adverse impact of Rule 11UAE of the Income-tax Rules, 1962 for slump sale transactions - November 9, 2021**

Submitted to Mr. Raman Chopra, IRS, Joint Secretary, TPL-2, CBDT, MoF; Mr. J.B. Mohapatra, IRS, Chairman, CBDT, MoF; and Ms. Pragya Sahay Saksena, IRS, Member (Legislation), CBDT, MoF

- ▶ **Representations for clarifying tax neutrality of business reorganization for demerger through divestment of shares and extending loss transition on amalgamation to service sector - November 26, 2021**

Submitted to Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs, GoI; Mr. J.B. Mohapatra, IRS, Chairman, CBDT, MoF; Mr. Kamlesh C. Varshney, IRS, Joint Secretary - TPL(I), CBDT, MoF; Mr. Raman Chopra, IRS, Joint Secretary - TPL(II), CBDT, MoF; and Ms. Pragya Sahay Saksena, IRS, Member (Legislation), CBDT, MoF

- ▶ **Pre-Budget Memorandum 2022-23 of Bombay Chamber [Indirect Tax] - October 11, 2021 & October 14, 2021**

Submitted to Mr. M. Ajit Kumar, IRS, Chairman, CBDT, MoF; Mr. G.D. Lohani, IRS, Joint Secretary (TRU-I), CBDT & Customs, MoF; Mr. Vivek Johri, IRS, Member (GST & Tax Policy), CBDT & Customs, MoF; Shri Tarun Bajaj, IAS, Revenue Secretary, Department of Revenue, MoF.

- ▶ **Pre-Budget Memorandum of Bombay Chamber 2022-23 (Direct Tax) - October 14, 2021.**

Submitted to Shri Tarun Bajaj, IAS, Revenue Secretary, Department of Revenue, MoF, Mr. J.B. Mohapatra, IRS, Chairman, CBDT, MoF; Mr. Kamlesh C. Varshney, IRS, Joint Secretary - TPL (I), CBDT, MoF; Mr. Raman Chopra, IRS, Joint Secretary - TPL (II), CBDT, MoF; Ms. Pragya Sahay Saksena, IRS, Member (Legislation), CBDT, MoF.

Economic Policy, Research & Development Committee

- ▶ **Pre-Budget Memorandum 2022-23 of Bombay Chamber [Economic Policies] - October 21, 2021**

Submitted to Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs; Shri K Rajaraman, Secretary, Department of Telecommunications, Govt. of India

Certificate of Origin Department

- ▶ **Representation on DGFT Portal reg. Non-Preferential COO - November 12, 2021**

Submitted to Shri Md. Moin Afaque, Deputy DGFT, Directorate General of Foreign Trade.

Private Equity & Venture Capital Committee

- ▶ **Representation on the Uniform Tax Rate for Taxation of All Securities - December 9, 2021**

Submitted to The Joint Secretary, Tax Policy and Legislation Dept., CBDT, MoF.

MEMBERSHIP

Bombay Chamber Welcomes New Members

Applications for Members/Associates received by the Chamber from the following organization have been approved by the Membership Sub-Committee:

MEMBERS

- | | |
|--|---|
| 1. UTI Asset Management Company Ltd. | 6. Trust Investment Advisors Pvt. Ltd. |
| 2. FashNear Technologies Pvt. Ltd. (Meesho) | 7. Nippon Life India Asset Management. Ltd. |
| 3. Hiveloop Technology Pvt. Ltd. | 8. Resilient Innovations Pvt. Ltd. |
| 4. Mirae Asset Venture Investments (India) Pvt. Ltd. | 9. Influx Healthtech Pvt. Ltd. |
| 5. Trihale Pharma Pvt. Ltd. | |

ASSOCIATES

- | | |
|--|--|
| 1. Lloyds Register Marine and Offshore India LLP | 5. Electrofab Engineering Services Pvt. Ltd. |
| 2. Nautical Marine Management Services Pvt. Ltd. | 6. Da Vinci Laboratory Solutions India Pvt. Ltd. |
| 3. Antony Motors Pvt. Ltd. | 7. Soni Consultancy Services |
| 4. Infiniti Management Solutions Pvt. Ltd. | 8. IPSONS Pharma Equipments Pvt. Ltd. |

ASSOCIATES LIMITED

- | | |
|---|-----------------------------|
| 1. IMA Packaging Technology India Pvt. Ltd. | 3. K T Steel Industries LLP |
| 2. Petronix Steel and Tubes Pvt. Ltd | 4. Infinity Enterprises |

CHANGE OF NAME

| OLD NAME | NEW NAME |
|-------------------------------------|--|
| Shakai Packaging Pvt.Ltd. | Kaisha Packaging Pvt. Ltd. |
| Synergy United Pharmachem Pvt. Ltd. | Synergy Health Sciences Pvt. Ltd. |
| Officedge India Pvt. Ltd. | Valuetree Ingredients Pvt. Ltd. |
| Total Oil India Pvt. Ltd. | Total Energies Marketing India Pvt. Ltd. |
| Paramount Forge | Paramount Speciality Forgings LLP |



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of Commerce & Industry

Membership Privileges, Benefits & Services

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- Right to Attend the General Meetings
- Right to Vote for Any Purpose
- Right to hold Any Office in the Chamber
- Represent the Chamber on public or semi-public bodies subject to the provisions of the Articles

Benefits for “Member (O) & Associate (A)” members

- Complimentary copy of the Bombay Chamber Review
- Opportunity to participate in Meetings, Seminars, Workshops organized by the Chamber
- Participate in lectures and discussion meetings on subject of topical interest
- Participate Employees Training & Development Programmes
- Participate in meetings with visiting Delegations, Consular Corps and dignitaries from abroad
- Visa Recommendation letter to Embassies and Consulates for grant of visa for overseas business travel
- Certificate of export documentation and endorsement (Certificate of Origin)
- Labour Advisory services
- Board Room / Meeting Room at Concessional Rates
- Arbitration and Conciliation Services
- Mediation Services (under progression)
- Complimentary Copy of Members Directory (Digital Edition)

Services for Associates Limited (AL) Members

- Certificate of Export documentation and endorsement (Certificate of Origin) Online
- Attestation Services
- Visa Recommendation letter to Embassies and Consulates for grant of visa for overseas business travel
- Board Room / Meeting Room at Concessional Rates

For details contact:

Rajiv Mani - rajiv.mani@bombaychamber.com / 9820631452

Amritlal Yadav - membership@bombaychamber.com / 9930986224



AZB & PARTNERS

ADVOCATES & SOLICITORS



Mumbai

AZB House
Peninsula Corporate Park
Ganpatrao Kadam Marg
Lower Parel
Mumbai 400013

TEL +91 22 40729999 | FAX +91 22 66396888 | E-MAIL mumbai@azbpartners.com

One Forbes · 5th Floor
VB Gandhi Marg
Kala Ghoda
Mumbai 400001

TEL +91 22 49100600 | FAX +91 22 49100699 | E-MAIL disputeresolution.mumbai@azbpartners.com



Delhi

AZB House
Plot No. A8
Sector 4
Noida 201301

TEL +91 120 4179999 | FAX +91 120 4179900 | E-MAIL delhi@azbpartners.com



Gurgaon

Unitech Cyber Park
602 Tower-B · 6th floor
Sector 39
Gurgaon 122001

TEL +91 124 4841300 | FAX +91 124 4841319 | E-MAIL gurgaon@azbpartners.com



Bangalore

Embassy Icon · 7th Floor
Infantry Road
Bangalore 560 001

TEL +91 80 42400500 | FAX +91 80 22213947 | E-MAIL bangalore@azbpartners.com



Pune

Onyx Towers
1101-B · 11th floor
North Main Road
Koregaon Park
Pune 411001

TEL +91 20 67256666 | FAX +91 20 67256600 | E-MAIL pune@azbpartners.com

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Bandra Kurla Complex,
Bandra East, Mumbai - 400 051
- ☎ +91-22-49055823
- ✉ joiel.akilan@bbva.com

