

BOMBAY CHAMBER REVIEW

Vol. XVII No. 1 February, 2021



OUR TAX Thoughts
TAX





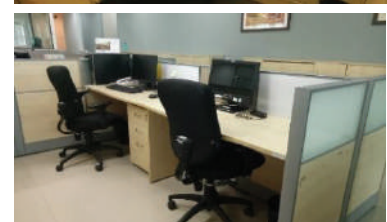
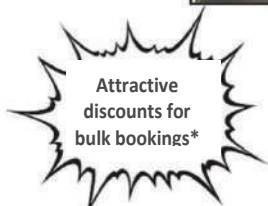
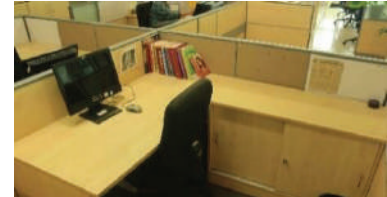
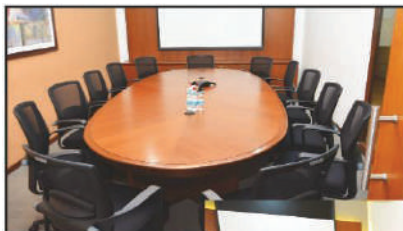
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Contents

Vol. XVII Edition No. 1, February 2021

Chamber Happenings

- Session on MSME on Udyam Registration & Services of MSME-DI ..	04
- Title Due Diligence & Real Estate Documentation	04
- Report on Ownership, Governance Norms for Indian Private Sector Banks.....	05
- Design For Change.....	07
- Growing Businesses Through International Trade & Investment.....	08
- The Direct Tax Vivad Se Vishwas Act for Dispute Resolution	09
- Corporate Governance in Challenging Times	11
- ROI of Virtual Learning and Development.....	12
- Persuasive Communication Techniques	12
- The Proposed Role of Risk Management Committee - Consultation Paper of SEBI.....	13
- New Age Leadership	16
- Planning & Preparations for Exploring Exports & Imports.....	16
- UNICEF's Orientation on Family - Friendly Policies: Reimagining the Workplace of the Future.....	17
- Ergonomics Recommendations for Work from Home - Ways to Work Pain free !	18
- New Export Incentive Scheme - RoDTEP	18
- Python Training	19
- Cyber Crime Investigation & Digital Forensics	19
- Social Return on Investment (SROI)	20
- How Will Budget 2021-22 Impact the Indian Economy in the Aftermath of COVID-19 Outbreak.....	21
- Fire Safety Training.....	23
- COVID-19 and Public Health: Reimagining the Role of Public and Private Sector Partnerships.....	24
- Leadership, Ethics and Governance.....	25
- Bombay Chamber's Memoranda and Representations	26

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Chamber Event

Session on MSME on Udyam Registration & Services of MSME-DI

December 7, 2020

Bombay Chamber of Commerce and Industry and GIZ have organized a Virtual Roundtable Discussion with MSMEs and start-ups on 2 December 2020. The main purpose of this roundtable was to understand the current scenario and challenges faced by MSMEs in this pandemic as well as to get the idea about industries manufacturing protective equipment so as to fulfill the requirements of the nation. Many industries are facing the shortage of raw material due to the lockdown so this round table discussion aimed towards connecting the MSMEs with proper vendors so as to boost the business.

The Union cabinet approved the modalities and road map for the micro, small and medium enterprises on 1st June 2020. India is aiming to take the next big leap. The initiative to skill India's efforts directed towards economic infrastructural changes, has ramped up micro

entrepreneurship models and boosted start up culture. The young Indian entrepreneur will require knowledgeable workers and skilled technical staff who are flexible, analytical and who can be a driving force for gaining market share. The Micro, Small and medium enterprise not only contributes significantly to the Indian Economy in terms of Gross Domestic Products (GDP) but also to exports and employment generation". As many of MSME members and entrepreneurs are not aware of the registration process and also about the benefits of Udyam, Bombay Chamber of Commerce and Industry decided to provide an opportunity to MSMEs and entrepreneurs to interact with the officers of MSME-DI to clear their doubts, issues etc. On 7th Dec 2020 BCCI and GIZ organized an interactive session with the officers of MSME-DI.

For detailed report, click on link : <https://bit.ly/3pPTzQ4>

Legal Affairs & IPR Committee

Title Due Diligence & Real Estate Documentation

December 9, 2020

Legal & IPR Committee of Bombay Chamber organised a Webinar on "Title Due Diligence & Real Estate Documentation".

The webinar was particularly important for the members, as in reality more than 70% of litigation is land based. Hence, strengthening the real estate documents will ensure the safety of your real estate investment. To appraise our members regarding the dos and don'ts of title due diligence, the Bombay Chamber organised this webinar.

For addressing our members on this important topic, we were privileged to have Advocate Divya Malcolm, who has specialised in the Real Estate sector for more than 15 years. Her experience includes townships, residential, industrial, commercial, IT/ ITES projects. She has also worked on redevelopment of mill lands, slums, old and cessed buildings, and co-operative housing societies. She was a Partner at Kochhar & Co. and Head- Real Estate at its Mumbai Office and currently, she has her own practice under the name Malcolm & Malcolm.

We were delighted to have Mr. Bharat Vasani, Chairman, Legal Affairs & IPR Committee for commencing the webinar with his introductory remarks. The webinar was mainly divided into two parts: 1) Title Due Diligence - How to avoid pitfalls and 2) Leases/ Rental Arrangements/ Leave & License Agreements- How valid is your document?

Ms. Divya Malcolm thoroughly discussed the steps involved in title investigation and importance of each step, red flag issues, interpretation of revenue records, interpretation of title documents, plans and permissions. The key takeaways from the second part were non-negotiable clauses of the owner and occupant, special discussion on enforcement and dispute resolution. Ms. Malcolm also shared landmark judgments and certain specific clauses and the webinar was concluded with a Q & A session. We were pleased to have Mr. Naveen Raju, Co-Chairman of the Legal Affairs & IPR Committee, Bombay Chamber for summarising the discussion with a vote of thanks.

Report on Ownership, Governance Norms for Indian Private Sector Banks

December 8, 2020

Banking, Finance & Capital Markets Committee and Taxation Committee of Bombay Chamber of Commerce & Industry organized a Panel Discussion on the Report of the Internal Working Group (IWG) of RBI to review extant ownership guidelines and corporate structure for Indian Private Sector Banks. RBI published the report on 20 November 2020. Mr. Bahram Vakil, Sr. Partner at AZB & Partners and Mr. Abizer Diwanji, Partner and National Leader- Financial Services at EY, India were the experts that had given their inputs to the IWG for the report and were part of the panel discussion.

The panel discussion was held virtually in presence of many industry professionals on 8 December 2020 just at the time after the release of report of RBI.

The session started with a welcome address by Mr. Sandeep Khosla, Director General of Bombay Chamber of Commerce & Industry. He introduced the panel and the moderator, Dr. Ajit Ranade, President and Chief Economist at Aditya Birla Group. Later he added about the formation of IWG by the RBI on 12 June 2020 with a motive to review ownership and corporate structure for Indian Private Sector Banks. He gave the flow of the webinar.

Ms. Anjali Bansal, Senior VP of Bombay Chamber and Founder of Avaana Capital gave a prologue about the IWG and reasons for the paradigm shift in the finance and banking industry of India.

According to Ms. Bansal, the report had three main points of highlight: (i) eligibility review for individuals and corporate to apply for banking license, (ii) examination of preferred corporate structures for banks and (iii) examination of norms for shareholders. She emphasized on the evolution of banking licenses issued by RBI since 1993 allowing foreign banks to operate in India. The recent changes in the macroeconomic outlook, capital markets and rising technology has been criteria for inclusive financial access to credit and saving. These factors combined had resulted in the formation of IWG by RBI.

The first panelist to present his views on the IWG panel was Mr. Abizer Diwanji. He was very optimistic about the recommendations from the IWG panel considering them as “path breaking piece of comments.” The

RBI has presented bold suggestions since quite a time. A few of them according to Mr. Diwanji are opening of loan trading platform, the governance norms for banks and allowing banking license for private sector. He showed a positive attitude towards the recommendations allowing corporate ownership of banks because the capital in India lies with private sector companies or corporate. This capital can be used by interested corporate to become promoter of their own bank. He adds that there have been large NBFCs, which have been run by corporate houses, and they are operated well. A robust governance needs to be in place in order to allow corporate ventures into the banking sector. The other important point highlighted by him is to allow only an Indian resident citizen to become the promoter of the bank and that capital lies with these groups only. Governance for banks and increasing supervision on the banks is something that is given importance by RBI and according to him whether private companies enter the banking sector or not there has to be strong governance norms on the board of banks. With reference to the recommendation allowing NBFCs with asset size of more than INR 50,000 he feels that eligible NBFCs should take this opportunity to apply for bank. One of the salient points that is not mentioned in the recommendations but a significant point is that the dual purpose of RBI will be solved for its low performing banks that have a weak liabilities side. These banks can be merged with large NBFCs, which have a strong asset base and solve the liabilities issue of these banks. According to him, the Non-Operative Financial Holding Company (NOFHC) will play a vital role for maintaining the flow of capital. Therefore, the free flow of capital will not be possible from banking arm to subsidiaries of the company.

Mr. Bahram Vakil, the next panelist, suggested internationally there had been many debates on the feasibility of allowing corporate to enter while it was concluded that it was not a plausible option.

The major reason for repudiation was due to connected lending issues that might arise. Imposing strong regulations is an option to cater to the connected lending issue while it will further increase pressure on regulator, RBI. Another problem will be tax neutrality between the state and center.

Streamlining the existing business of a corporate house and banking field will be a task unless the only business of corporate is into lending like in the case of Bandhan Bank. He lauded the recommendation of increasing promoter capital stake from 15% to 26% as equity share capital. He added that the option to privatize the public sector banks in order to raise capital is feasible.

Dr. Ranade raised a question to Mr. Abizer Diwanji on how is India different from other countries in terms of allowing corporate to enter banking system. To this, Mr. Diwanji replied that capital in India lies with the corporate in contrary to the US where there is abundance of institutional capital. Capital lies with one entity and management is done by another entity. According to him, chance should be given to regular good record of accomplishment companies that want to enter the banking field. A counter question on the proven track record was asked to Mr. Vakil to which he replied that deciding on the license just based on track record is not suitable because the "juggad" in India is at a very high level. In addition, he was not very confident if the top 10 corporate houses are surplus with capital and can flush it into the promoter capital of a bank. One another alarming concern raised by Mr. Vakil was the response of these corporate banks in times of crisis like the financial crisis of 2008 or the pandemic of 2020 because the core business will suffer in such times while there will be regulations to lend money at the same time. Therefore, he questioned if the corporate are immune to the spillover effects of these hard times or not.

The moderator to Mr. Abizer raised follow-up questions on the option for allowing more foreign bank licenses. As per the current guidelines, an Indian citizen needs

to hold at least 40% promoter capital and then there is no limit on bringing the foreign capital. Supposedly, during the crisis foreign capital will be the first to be withdrawn. In addition, the inflow of foreign capital according to him is for short tenure upto 5 years while RBI wants a long sustainable promoter.

Both the panelists along with the moderator suggested lowering the promoter capital share from 40% to 26%.

A question about if we are concentrating the market more by giving licenses to large corporate raised by Mr. Vakil while Mr. Abizer Diwanji thinks that these corporates are going to provide the initial capital for the bank. Later down the timeline after 10 years, they will dilute and allow public shareholding while keeping 26% shareholding to be the promoter. According to Mr. Bahram Vakil, getting the regulations and governance in place is the top most priority to which Mr. Diwanji suggested that there could be third party supervision along with supervisors from the RBI on the banks. Later he added that a lot of importance would shift towards the individual bank's board so that any mishaps can be traced right at the source of occurrence. Innovative is the key to growing the economy as suggested by Mr. Abizer Diwanji.

The attendees asked many interesting questions to the panelists, which were answered by them in an eloquent way.

Ms. Pinky Mehta, Chairperson, Indirect Taxation Committee and CFO, Aditya Birla Capital Ltd., presented the vote of thanks to the panelists, moderator, organizers and the attendees. Special thanks was extended to the sponsor of the webinar, AZB & Partners.

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Design For Change

December 10, 2020



Bombay Chamber of Commerce and Industry anchored by Bajaj Foundation & Design For Change, India jointly organised a Webinar on Design for Change (DFC).

Mr. Sandeep Khosla, Director General, Bombay Chamber welcomed all speakers and delegates and gave the introductory remarks at the webinar. Mr. Apoorva Bajaj, Executive President, Bajaj Consumer Care Ltd., Trustee, Jamnalal Kaniram Bajaj Trust & Kamalnayan Bajaj Foundation delivered the Inaugural Address. Ms. Kiranbir Sethi, Founder/Director, Riverside School & Design For Change was the Keynote Speaker for the webinar and she spoke about What are 21st Century Skills and Why are they important and What is Design Thinking and creative problem solving and How it is important for children.

Ms. Nandini Sood, CEO, Design For Change, India and Mr. Apoorva Bajaj spoke about DFC Program implementation formats & impact evaluation data and presented a case study of Bajaj Foundation on DFC implementation.

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



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Growing Businesses Through International Trade & Investment

December 11, 2020

Bombay Chamber of Commerce and Industry organised a first Virtual Introductory Seminar on “Growing businesses through international trade & investment” under the project on "Internationalisation of SMEs" funded by Asian Development Bank.

This seminar was targeted at the clients who have registered on the PROFIT Portal, may still be at an early stage in their internationalisation journey and have perhaps not even decided definitely on the internationalisation process. The objective of this seminar was to explain the opportunities and benefits that arise from engaging in international trade and investment and to encourage them to think further about the resources and commitment that will be required.

To begin the seminar, Mr. Sandeep Khosla, Director General, Bombay Chamber, gave the Welcome Address by describing the legacy of the Chamber and various initiatives undertaken by Bombay Chamber to promote SMEs and internationalisation of SMEs.

Mr. Pravin Rane, Joint Director, Bombay Chamber briefed the participants regarding the objectives and outline of the project. Participants were asked to introduce themselves and describe their interest in trading or investing internationally, especially with the Greater Mekong Subregion.

Mr. David Irwin, Lead Consultant, IMC Worldwide and Mr. Aru David, Regional Director, Mekong Region, Asia Society for Social Improvement and Sustainable Transformation (ASSIST), introduced themselves to the participants.

The seminar was facilitated by Mr. Mihir Shah, a Trade expert. He spoke about potential opportunities of trade

and investment across India and the Greater Mekong Subregion. He highlighted the trade trends and various Bilateral Free Trade Agreements encouraging the trade.

Based on the latest data published by the Ministry of Commerce, India’s trade with Thailand, Vietnam and Cambodia is about 3 per cent. Imports from these countries to India are almost of the same proportion. Hence bilateral trade between India and the Mekong region is a good strategic proposition.

Country	India’s Export	India’s Import
Cambodia	Pharmaceuticals, Cotton, organic chemicals etc.	Electrical machinery, footwear, rubber, wood articles, coffee, tea & Spices etc.
Thailand	Pharmaceuticals, chemical products, fish & related products etc.	Plastic, organic chemicals, rubber, copper etc.
Vietnam	Iron & steel, cotton, pharma etc.	Machinery, coffee, footwear etc.

Furthermore he briefed about the advantages of trading with these 3 countries where he highlighted the fact that India has a Free Trade Agreement with all the 3 countries and It's part of India's ASEAN FTA. As a result, It reduced the tariff at both the exporting or importing level enabling companies to become more competitive as cost of production or operational cost reduces drastically. Apart from that, the Government of India has announced various schemes to promote

exports such as Export Promotion Capital Goods Scheme (EPCG), Duty Free Import Authorisation (DFIA), Transport & Marketing Assistance (TMA) etc. Govt. of India is also focusing on new initiatives & procedural enhancement through various initiatives like Digital India & Ease of doing Business. Some of the new procedural enhancements are mentioned below

- The DGFT Website providing various Export Import related licenses, incentives are being phased wise transferred to Online
- The Indian Customs Department has moved into Online & e-Office Module in all its formations
- Key documents filed by Indian Exporter & Importer are now made mandatory to be filled online with no physical submissions
- System Based & Faceless Assessment in Import introduced

- Most of the licenses, permissions and certificates are issued in online mode

Considering trading situation at the counterpart countries, there is still scope of improvement like:

- Faster and regular communications at all levels
- Sync process and procedures of documentations and delivery system
- Quick resolution system in case of any issues while conducting import/export trade
- Accepting and recognizing each countries process and providing simplified processes
- Supporting and increasing Bi-lateral engagements in other than trade related activities

On this note, the event concluded with a Vote of Thanks to SMEs, the facilitator, consortium partners IMC Worldwide and ASSIST.

Taxation & Accountancy Committee

The Direct Tax Vivad Se Vishwas Act for Dispute Resolution

December 17, 2020

In line with the motto of the government to enhance ease of doing business, promote a non adversarial tax regime and maintain a tax-friendly atmosphere and looking at the success of the Sabka Vishwas Scheme announced earlier for Indirect tax laws, "The Direct Tax Vivad Se Vishwas Act, 2020" was passed on 17th March 2020. The extended closure date for filing declarations under the scheme was 31st December 2020. CBDT, vide circulars dated 22nd April 2020 and 4th December 2020, had issued 89 FAQs on the scheme to clarify certain concerns pertaining to the scheme.

Further, procedural rules, including the forms for making declaration under the VSV Scheme and the format of certificate to be issued by the Designated Authority (DA), have been notified on 18th March 2020. However, there were issues which required further clarifications from CBDT and the tax department for resolving the pending tax disputes under the scheme.

In order to apprise the stakeholders on the Scheme and benefits thereof, and with a view to assist the Government to make the scheme a large success, the Bombay Chamber, jointly with IMC Chamber of Commerce and Industry, Bombay Chartered Accountants' Society and Chamber of Tax Consultants, organised a Panel Discussion with representatives from the income-tax department to explain the scheme and to clarify the practical difficulties arising on the implementation of the scheme. Mr. Patanjali Jha (Principal Chief Commissioner of Income-tax, Mumbai), Ms. Lekha Kumar, Mr. Abhay Damle, Pr. Commissioner of Income-tax (Central) -1, Mumbai gave the background and refreshed the provisions and operations of the VSV Scheme, which will be followed by the Panel discussion. The broad areas of deliberations covered : eligibility criteria - orders that can be settled under the VSV Scheme, quantification of disputed tax, consequential impact of settlement of appeals in subsequent years, adjustments of refunds due and general Procedural issues.



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Corporate Governance in Challenging Times

December 18, 2020

Bombay Chamber of Commerce & Industry organised a Webinar on Corporate Governance in Challenging Times. Ms. Usha Maheshwari, Executive Director, Bombay Chamber welcomed all speakers and delegates and briefed them about Bombay Chamber.

Ms. Savithri Parekh, Joint Company Secretary and Compliance Officer, Reliance Industries delivered introductory remarks. She stated that in a challenging time leadership and management structure are tested and Covid 19 is re-writing new rules for corporate Governance. Concepts like societal engagement and corporate citizenship are more important in the current scenario. Further she stated that the nature and scope of accountability of the Board has also expanded. Post covid the new normal is going to be marked by smarter workforce where the skill sets are completely different and everybody needs to work with design thinking and solution based approach.

Mr. Prasad Chandran, Former Chairman & Managing Director of BASF, Chairman SEEGOS delivered the keynote address. He stated that a challenging time is also an opportunity for India. We need to look at and be prepared for covid and post covid state of the world. Today the job of independent directors has become difficult. He stated that in PSU we still have not got the independent director of a stature who is truly independent. They follow what the joint secretary or company secretary or concerned ministry's person says. In an owner driven public listed company it depends on the owner how he wants to run it. Nowadays Independent directors job becomes difficult and if any one is thinking of career advancement as an independent director then it is no more a luxury of senior management. He stated that compliance is legal and it's not a choice but it is also important to be ethical. Governance standards are established by ethical standards and we need to be ensured that our action should not only meet compliance and legal standards but also meet ethical standards.



Mr. Suhas Tuljapurkar, Founder Director of Legasis Services Pvt. Ltd. spoke about various issues related to corporate governance that were highlighted against the backdrop of the pandemic, such as survival of the corporate, the need for a robust corporate governance regime for rebuilding and recovery, the role of independent directors, stakeholder engagement to name a few. The events preceding and succeeding the present pandemic can be viewed as the Pre-Colonial Era, the Colonial Era and Post Colonial Era. He also Spoke about Board Considerations in 2021. For detailed report, click on link : <https://bit.ly/3uq6vQ2>

Mr. Neville Gandhi, Vice President, Compliance, Siemens Ltd. summed up the session and delivered concluding remarks. He stated that the ethics and governance will now play a key role. Role of independent director is going to enhance. He stated that we as participants have to take it back that how has the covid changed the answer for the Indian board that they are effective or not. We need to think deeply and loudly and come up with our own answers for each corporate we work for. As a responsible corporate member we need to nudge our management in the right direction.

At the end Ms. Usha Maheshwari delivered a vote of thanks.

ROI of Virtual Learning and Development

December 18, 2020

A Webinar – ROI of Virtual Learning and Development (L & D) was held on 18 December 2020. The Speakers were Mrs. Smita Dinesh, Founder, Director and Ms. Dimpal Satra, Client Solutions Manager, Able Ventures. Mrs. Dinesh first spoke about training and development and tangible and intangible benefits of training. She spoke about the trends that led to rise in virtual (L & D). She said that the current trends of virtual learning are mobile learning, game based learning, open educational resources and massive open online course (MOOC). But there are common virtual L & D challenges which are not being able to read non-verbal cues, availability of fewer tools, managing distractions, engaging participants and technology glitches. Further they discussed evaluation which involves assessment of the effectiveness of training

programs. The assessment can be done by collecting data whether the participants were satisfied with the deliverables of the training program, whether they learnt something from the training and whether they are able to apply those skills at their workplace. They also discussed the need for measuring the training effectiveness. General practices for measuring training effectiveness were spoken about.

The speakers said that there were different frameworks for measuring training effectiveness. One was the Kirkpatrick Framework which had four levels namely reaction, learning, behaviour and result. All these levels were deliberated in depth. The other one was Phillips Model which had six levels namely inputs, reaction, learning, behaviour, results and ROI. The levels inputs and ROI were also discussed thoroughly. Mrs. Dinesh presented a formula to measure ROI of training and explained how to determine costs and assess returns. They explained the formula by giving two examples. Participants were given different case studies to solve and discussed in depth for any doubts they had. The speakers spoke about linking the models to performance analysis needs, business needs, job performance needs, training needs and individual needs.

Persuasive Communication Techniques

December 30, 2020

A Webinar on Persuasive Communication Techniques was held on 30 December 2020. The speaker was Prof. P.K. Balakrishnan, Leading Management Consultant and Business Coach.

This distinctive Art of Persuasive Communication programme focused on enabling participants with a wide range of practical tools and concepts designed to strengthen executive's abilities on how to open and maintain communications while developing strong listening skills. This objective of this webinar was to help understand own communication style, to develop and maintain open communications, to communicate effectively and persuasively, to learn the art of influencing and convincing, to maximise nonverbal communication, to utilise effective listening skills, to deliver a persuasive presentation, communicating with authenticity and coherence and to communicate with passion and purpose.

Prof. Balakrishnan in his presentation mentioned about the six bad habits to avoid which are gossiping, judging, negativity, complaining and embroidery means exaggerating or talking ly. He said that communication is a process in which the communicator should prepare his mind before communicating. An unplanned communication

is not clear and fails to reach the receiver. He explained about HAIL technique in communication in which H means Honesty, A stands for Authenticity, I means Integrity and L is Love.

The speaker explained that persuasion is moving people to a position. It involves active listening as well as talking in order to reach a shared solution. Persuasion is a process of learning and negotiation. He spoke about the science of persuasion and six principles that are reciprocity, scarcity, authority, consistency, likability and consensus. He said that effective persuasion is not always a clear, linear process. It is complex and involves discovery, preparation and dialogue. It focuses on the other person. He discussed the steps of effective persuasion thoroughly which are to establish credibility, to frame common ground, to use evidence and compelling language and to connect emotionally.

He talked about power and persuasion. According to him, to be always mindful about power relationships in professional environments and consider hierarchy, culture, age and gender is essential. He said that power either facilitates or creates a barrier to persuasive communication and that power can be generous, clear-headed and used to foster collaboration.

The Proposed Role of Risk Management Committee - Consultation Paper of SEBI

December 21, 2020

Bombay Chamber of Commerce & Industry organised a Webinar on The Proposed Role of Risk Management Committee - consultation paper of SEBI. Mr. Sandeep Khosla, Director General, Bombay Chamber welcomed all speakers and delegates and briefed them about Bombay Chamber.

Ms. Savithri Parekh, Joint Company Secretary and Compliance Officer, Reliance Industries delivered introductory remarks. She stated that in Companies Act, Board report risk identification and mitigation refers to risks which threaten the existence of the company. But there are risks which need to be reviewed which are not threatening the existence of the company but if it might give a high impact. SEBI proposed to bring about an audit and risk management committee to give a wider role. Currently for companies it is not mandatory to have a risk management committee but SEBI proposes to have mandatory 2 meetings of risk management committee as well as policy needs to review once a year. Policy needs to lay down broad parameters which will govern risks identification, mitigation and risk processes.

Mr. Prasad Chandran, Former Chairman & Managing Director of BASF, Chairman SEEGOS delivered the keynote address. His focus of the talk was as professionals how you will benefit, influence and contribute to nation building. He stated that

professionals are apolitical and they are looking at boundaries set by opportunities in the environment and constitutional & legal framework based on which capital has trusted the management. He said that today's amendments that have been talked about are herculean in terms of loading committees with responsibilities and if you are not careful a professional can slip in and can get into huge difficulties. He stated that every top 1000 companies who will be getting a risk management committee are going to be impacted by these recommendations. All professionals need to understand the role of the risk management committee, its conditionality, practical aspect, its purpose of which it was driven and sustainable growth & reward for its stakeholder.

Mr. Suhas Tuljapurkar, Founder Director of Legasis Services Pvt. Ltd. spoke about Risk Mgt: Science, Art and the Law, Eagle's View on Legislations, COSO vs ISO in WEF 2020 Context, SEBI Consultation Paper, Role of Risk Committee, New Levels of Corp & Personal Liabilities. For detailed report, click on link : <https://bit.ly/3blji89>

Mr. Manoj K. Sonawala, Principal Consultant, Manoyog GRC Advisors Pvt. Ltd. clarified questions of participants along with other speakers as well as summed up the session and delivered concluding remarks. Ms. Usha Maheshwari delivered a vote of thanks.

MEMBERSHIP - CHANGE OF NAME

OLD NAME	NEW NAME
1. Essel Propack Ltd.	EPL Ltd. (BC/2205/A/1997)
2. S. Narendrakumar & Co.	Everest Food Products Pvt.Ltd. (BC/4580/AL/2010)
3. Volkswagen Group Sales India Pvt. Ltd.	Skoda Auto Volkswagen India Pvt. Ltd. (BC/6648/O/2013)
4. Comecer Medical System Pvt. Ltd.	Comecer India Pvt. Ltd. (BC/3711/A/2010)
5. Gaytri Industrial Corporation	Gaytri Industrial Corporation Pvt. Ltd. (BC/3052/A/2005)
6. Hemendra Metal Industries	Galena Metals Pvt. Ltd. (BC/5989/AL/2011)

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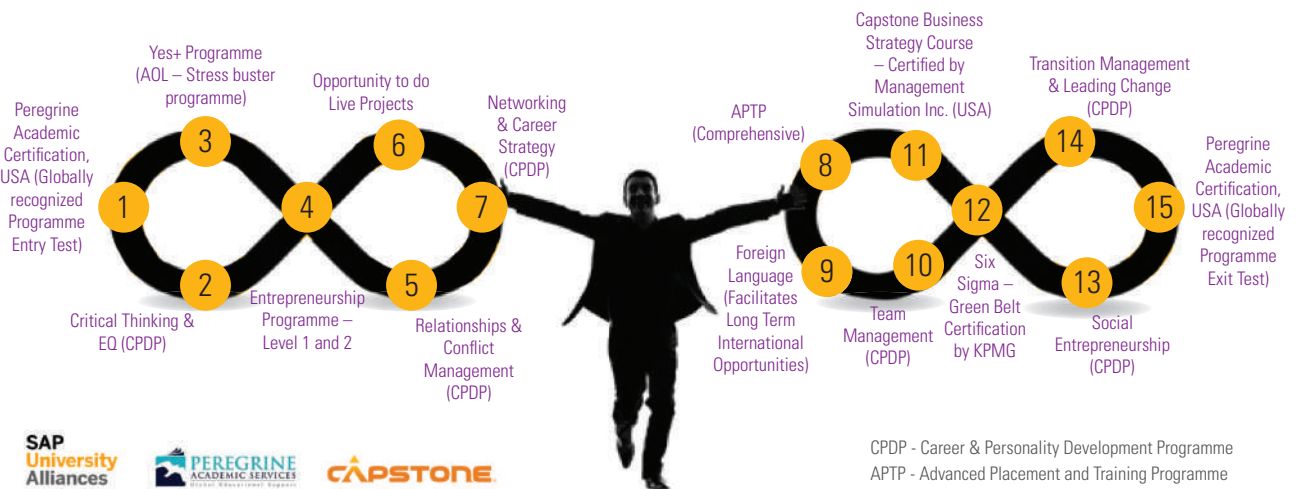
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 Kesinga, Odisha  Shradha Jain	 Kolkata, WB  Debol Raha	 Nellore, AP  Vennapusa Devi Vineela	 Hanamkonda, Telangana  Chittimalla Aravind	 Rourkela, Odisha  Suryakanta Sahoo	 Dhanbad, Jharkhand  Neha
 Visakhapatnam, AP  Akhileswar Sivaratri	 Kamalpur, Tripura  Bishal Singha	 Asansol, WB  Pratik Chatterjee	 Vijayawada, AP  Sri Rohit Dayana	 Kolkata, WB  Lakkamraju Shanmitha	 Itarsi, MP  Aishwarya Rao

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New Age Leadership

December 22 & 23, 2020

We are moving in a fast paced world, muddled in technology and artificial intelligence. Every organization constantly desires transformational leaders who move with the time and are highly adaptive, collaborative & effective communicators.

How do we develop leaders who are not only process oriented but have also done their mastery in people management? What are the skills and mindsets which differentiate an old school leader from a new age leader?

In our endeavor to help them to achieve this, Bombay Chamber organized a two days Virtual Session on 'New Age Leadership' under the Education and Skill development Committee. Workshop was conducted by Ms. Akshata Mahale who is a Corporate Trainer & Personal Brand Coach with 20 years of corporate experience.

This was a facilitative session where each participant had to learn, unlearn and relearn. Reflecting our own ways of leading at the modern workplace which is filled with 66% of millennials. They have discussed, engaged and evolved by way of participating in every activity. Key to learning was self-awareness and reflection.

Few reflections:-

- What are the key leadership skills?
- What are traditional v/s new age skills?
- What are the skills still relevant and which have become irrelevant?
- How to be adaptable and adjusting?
- Perspective sharing
- IQ & EQ

It was found that challenges v/s possibilities activity drew huge participation, later Emotional intelligence – group activity really made them think on their own styles of leading. Also conducted personal audit-self-awareness (Each one of them discussed, what's that they need to be working on and looking outside the comfort zone)

It was a full house session and participants were from diverse industry backgrounds. Maximum participation, lots of questions and enthused curiosity created an atmosphere of engagement, learning via fun. They were needing more of it even after the completion of the program. Each one of them had their set of challenges and were very inquisitive about how they can develop and evolve.

Planning & Preparations for Exploring Exports & Imports

January 20, 2021

Bombay Chamber of Commerce and Industry organized a Webinar on Planning & Preparations for Exploring Exports & Imports.

On behalf of Bombay Chamber, Ms. Revati welcomed Ms. Smita Santoki, Speaker and the participants.

Ms. Santoki explained the difference between international and global business, norms and

procedures of Import & Export, type of export, and while initiating the import, How to calculate the Import and Custom duties in advance.

She further enlightened the participants on import negotiations.

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

UNICEF's Orientation on Family - Friendly Policies: Reimagining the Workplace of the Future

December 23, 2020



The Bombay Chamber in collaboration with UNICEF had organized a Webinar on UNICEF's Orientation on family - Friendly Policies: Reimagining the workplace of the future. Mr. Sandeep Khosla, Director General, Bombay Chamber welcomed the speaker and delegates. He introduced and briefly spoke on historical milestones of Bombay Chamber. There were delegates participating from different organizations.

The Speakers Ms. Rajeshwari Chandrasekar, Chief, UNICEF Maharashtra and Mr. Richard Beighton, Chief Resource Mobilisation and Partnerships, UNICEF India shared insights on Family Friendly Policies: Reimagining the workplace of the future.

Ms. Rajeshwari introduced about UNICEF on Family Friendly Policies (FFP's) and what is UNICEF doing already in the South Asian region related to FFP's. She also spoke about some of the challenges in context of COVID-19.

Ms. Rajeshwari spoke about the quick insight into the five below steps to implement FFP's .

- Conduct a family-friendly policies needs assessment, collecting information and feedback from both management and the workforce
- Map the policy landscape. Analyze existing policies, e.g., the company's code of conduct, and map the measures that could be supportive to children and their families

- Develop a formal commitment that details the company's promise to adopt family friendly policies and clearly expresses its vision, objectives and support from high-level management
- Design and implement family-friendly policies and programmes, including a governance structure, a workplan, company-wide awareness-raising and feedback channels
- Monitor and evaluate all family-friendly policies and delivered programmes, making continuous improvements and maximizing the positive impacts

Overall, the entire webinar was highly interactive where delegates discussed their challenges with the speakers and got practical insights on Family Friendly policies. The webinar received excellent feedback from the delegates.

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Export-Import Bank of India, India's premier export finance institution, promotes and encourages research on economic aspects concerning the BRICS (Brazil, Russia, India, China and South Africa) economies. In this context, the Bank is inviting applications for its BRICS Economic Research Annual Award for 2021.

Research thesis of nationals of the five member nations of BRICS, who have been awarded a Doctorate (PhD) from any nationally recognized University or academic institution globally, during the period January 2016 to March 2021, are eligible to participate and receive the Award. The subject matter of the thesis can broadly be international economics, trade, development and related financing.

The Award, sponsored by India Exim Bank, comprises a citation, medal and prize money of ₹1.5 million (approximately USD 22,000). The application form can be submitted online at www.eximbankindia.in/awards and the last date for receiving entries is 31st March, 2021.



Follow us on:

Ergonomics Recommendations for Work from Home - Ways to Work Pain free !

January 13, 2021

Bombay Chamber of Commerce & Industry Jointly with Godrej Interio organised a Webinar on Ergonomics Recommendations for Work from Home - Ways to Work Pain free. Ms. Aneeha Neeraja Rajan, Assistant Manager, Bombay Chamber welcomed speakers and delegates. She briefed about the Bombay Chamber and explained the objectives of the webinar.

Dr Reena L Valecha, Principal Ergonomic Consultant, Godrej Interio started the session by speaking about benefits and challenges of working from home scenario. Benefits of working from home helps in saving commute time, getting more family time, flexibility etc. and challenges are like distractions, less motivation, extra work hours, extra household duties, back pain, mental health as you work isolated etc. She also stated that more than 33% of the people working from home do not have formal work set up, 36% have little or no exercise and 23% tend to work longer hours while at home which leads to more than 41% of the people experience pain like headache, neck pain, lower & upper back pain, shoulder pain, eye strain etc. Further she gave guidelines to improve overall comfort while working from home.

1. Organise your home and day for work

- Follow a Schedule
- Say no to distractions
- Stay in touch with people

2. Follow a healthy work from home lifestyle

- Avoid junk food
- Make a mealtime schedule
- Don't overdose on caffeine
- Regular workout

3. Posture care

- **Office table- chair arrangements & dining table sitting arrangements** - Adap neutral sitting posture ie. elbow, hip joint and knee joint keeping well supported in. 90- 90 -90 angle, feet placed on floor, neck straight etc (dining table arrangement), Focus on maintaining neutral pelvic alignment, Take posture break after 30 minutes for minimum 30 seconds to 2 minutes, Accessorize your laptop etc.
- **Casual Postures (Sitting on sofa, on bed or on floor and working)** - Adopting casual posture at home is ok to relax or take a break but need to make sure that you alternate your posture after every 15 minutes and get back to your neutral sitting posture to support your hip and spine.
- **Standing and working** - One can use storage cabinet as a standing workstation at home

Ms. Reena also explained 4 things to keep in mind working ie.

1. Define your workstation
2. Create time for Activity
3. Routine is good
4. Take time to Meditate

At the end she took a live ergonomics session with all delegates and demonstrated all the postures and how to take various stretch breaks. The webinar was very useful and interactive. At the end Ms. Aneeha Neeraja Rajan delivered a vote of thanks to the speaker and all delegates.

New Export Incentive Scheme - RoDTEP

January 28, 2021

Bombay Chamber of Commerce and Industry organized a Webinar on New Export Incentive Scheme- RoDTEP.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Sudhakar Kasture, Speaker and the participants.

He talked about the Taxes, Incentives and challenges, Agreement on Subsidies and Countervailing Measures.

He further enlightened the participants on India's approach towards subsidies provided by other countries and a brief on Remission of duties and taxes on export products.

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

Python Training



January 15 & 16, 2021

The Media, Corporate Communications & Public Relations Committee of the Bombay Chamber had organised a Webinar on Python Training. As per a survey by industry analyst O'Reilly, nearly 40% of data scientists use Python as their preferred language for data management, analytics and reporting. Python is a high-level general purpose programming language. It is free and open source and offers an extensive bouquet of third-party libraries designed specifically for data science, making it extremely popular. Biggest companies around the world spanning domains ranging from space research, e-commerce, ride-sharing to search engines and OTT platforms use Python on a regular basis. Therefore, it is absolutely essential for every aspiring data scientist or data enthusiast to be familiar with the vast and ever-expanding world of Python.

The goal of this program was to give an introduction to Python for data science and to demonstrate basic functionalities useful for analytics.

Ms. Preeti Ranadive Pandhu was the speaker of the webinar. She is an analytics and data science trainer and consultant with more than 20 years of experience.

Teaching is her passion and teaching complex concepts by making them simple is her expertise. She has mentored hundreds of professionals to achieve International SAS certifications. She conducts corporate training and public workshops in India and most of the Southeast Asian countries like Singapore, Indonesia, Dubai, Thailand, Malaysia and Philippines on Analytics, Machine Learning, and tools like SAS, R, Python, Microsoft Azure ML, Tableau and Power BI. She is also associated with universities in India, Singapore and Dubai.

She explained and spoke about Introduction to Python, Python Programming Basics, Fundamentals of data management and Data Visualisation in Python.

Cyber Crime Investigation & Digital Forensics

January 22, 2021

Bombay Chamber of Commerce and Industry organized a Webinar on Cyber Crime Investigation & Digital Forensics.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Suresh Menon & Mr. Kumar -Speakers and the participants.

Mr. Menon explained Email Security (Phishing), Mobile Security, Apps and Net banking Security.

Mr. Kumar further enlightened the delegates on Social Media Attacks & Safeguard, Data Privacy and the Digital Devices Security.

The webinar ended with a vote of thanks to the speakers and participants.

MEMBERSHIP

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

NEW MEMBERS

1. BDP UGL Global Logistics (India) Pvt Ltd.
2. Fastech Global
3. Fitternity Health E-Solution Pvt. Ltd
4. ISL Mining Pvt. Ltd.
5. Paaras International
6. Vrudhi Lifesciences Pvt. Ltd.
7. Deepak Fertilisers And Petrochemicals Corporation Ltd.

NEW ASSOCIATES

1. Puranik Kane & Co.

Social Return on Investment (SROI)

January 18-23, 2021

Bombay Chamber of Commerce & Industry organised a 6 days Certified Training on Social Return on Investment (SROI). Mr. Karthikeyan E., Program Evaluation and Impact Management Practitioner was a trainer for the training.

SROI is a form of stakeholder-driven evaluation blended with cost-benefit analysis tailored to social purposes. It tells the story of how change is being created and places a monetary value on that change and compares it with the costs of inputs required to achieve it. It is not a cash return. It is about how much the beneficiaries value the change.

→ Usage of SROI

- To plan future programmes to create KPIs
- To Assess existing programmes
- Benchmark for social investment strategies
- As a mechanism better engage stakeholders
- To compare programme and their values

→ Types of SROI

1. **Evaluative**- which is conducted retrospectively and based on actual outcomes that have already taken place.
2. **Forecast**- which predicts how much social value will be created if the activities meet their intended outcomes

→ Impact Measurement - Methodology & principles

- Involved stakeholders
- Understand what change
- Value the things that matter
- Only include what is material
- Do not over claim
- Be transparent
- Verify the result

→ SROI - THE SIX STAGES (INPUTS → OUTPUTS → OUTCOMES → IMPACT → SROI)

- **Stage 1: Establishing scope and identifying stakeholders** - Involving stakeholders will help to understand more about strengths and weaknesses of the activities you are analysing and may provide useful information that can help your organisation to improve.
- **Stage 2: Mapping outcomes** - They are the second level of results associated with a project. They are

medium term consequences of the project and significantly reflect the project Goal.

- **Stage 3: Evidencing outcomes and giving them a value** - This process of valuation 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.
- **Stage 4: Establishing Impact** - Establishing impact is important as it reduces the risk of over-claiming. It is only by measuring and accounting for all of these factors that a sense of the impact that the activity is having can be gained. Otherwise there is the risk of investing in initiatives that don't work, as well as intended. Establishing impact may also help you identify any important stakeholders that you have missed.
- **Stage 5: Calculating the SROI** - The basic idea is to calculate the financial value of the investment and the financial value of the social costs and benefits. If you are carrying out an evaluative SROI analysis, then the evaluation should ideally take place after the period for which the outcome was expected to last. However, interim evaluations will still be useful in order to assess how well the intervention is working and to provide information to support any changes. If you are comparing actual results against a forecast you will need the information relating to the time periods over which your outcomes last. There are four steps to calculating your ratio
 - Projecting into the future
 - Calculating the net present value
 - Calculating the ratio
 - Sensitivity analysis
 - Payback period
- **Stage 6: Reporting, using and embedding** - Reporting to your stakeholders, communicating and using the results, and embedding the SROI process in your organisation. This stage gives guidance on how to make the most of all of your work so far. The three issues to consider are: Reporting to stakeholders, Using the results, Assurance.

How Will Budget 2021-22 Impact the Indian Economy in the Aftermath of COVID-19 Outbreak

January 21, 2021

The Union Budget for 2021-22 is to be announced by the Finance Minister of India on 1 February 2021. The COVID-19 outbreak has had severe economic consequences across the globe. This not only has consequences for the economy, all of society is affected, which has led to significant change in businesses as well. This is bound to influence the budget proposals. The Bombay Chamber of Commerce & Industry had organized a discussion on the theme with eminent persons as keynote speaker and panelists. Mr. Nilesh Shah, Group President & Managing Director, Kotak Mahindra Asset Management Company Limited was the keynote speaker and a panelist. Other panelists included Mr. Asit Bhatia, Managing Director of the Bank of America and Mr. Rajiv Anand, Executive Director of Axis Bank. Mr. Uday Bhansali, President – Financial Advisory at Deloitte moderated the session.

Ms. Anjali Bansal, Senior Vice President of Bombay Chamber of Commerce and Founder of Avaana Capital formally welcomed the esteemed panel. In her welcome address, she mentioned that the pandemic has not only created severe economic consequences but also healthcare, livelihood, business health and other perspectives in the society. The imposition of countrywide lockdown has made significant change in business model to a large extent with rising acceptance of digitization in their business. While several sectors of the economy were badly hit due to restrictions and fall in the spending.

The chair of Banking, Finance & Capital Markets Committee, Bombay Chamber and Group President & Managing Director, Kotak Mahindra Asset Management Company Limited, Mr. Nilesh Shah presented an eloquent keynote address on the expectations from the Union Budget of 2021-22. He also highlighted the point of the worst economic hit our nation had experienced due to the pandemic with the highest drop in GDP of around 24% in the first quarter. While there have been signs of improvement in the overall economy with rise in GST collection, e-way bills and foreign reserves. He highlighted two burning issues that the government is facing at present that needs to be addressed well in the budget. The first issue he mentioned is about the farmer agitation and second issue is of the border tension with China.

Therefore, he suggested to give importance to the rural and agri sector along with a push in the spending in the defense sector. He stressed on a growth oriented budget rather than a myopic growth budget. India can become

the manufacturing hub of the world and an essential part of global value chains across the industries. According to him, the Indian manufacturing is uncompetitive due to higher tariffs of power and logistics. The agricultural subsidy by the government is imposed as a higher tariff on power to industries making the cost of production more. Japan has a lower cost of power than India making it competitive. Transport of bulk goods in India occurs through roads causing the freight of goods to increase. While we have a good rail network but the passenger subsidy is not making transport of bulk goods by rail more competitive. Mr. Nilesh suggested that these subsidies should be considered in the budget rather than imposing them as tariff surges. He criticized the triple tax model of dividends and long-term capital gain that he suggested to reduce.

Mr. Nilesh put forward an interesting trinity of impossible that he urges the Honourable Finance Minister of India to solve. The components of this trinity of impossible include: (i) raise resources without increasing the tax, (ii) spend money to support pandemic struck sectors like tourism and hospitality and (iii) maintain the path of fiscal prudence in the long run. While he strongly recommends catering to the first point of increasing resources without raising taxes. He suggested solutions on raising the resources that would not burden the taxpayers. It is known that around 373 billion dollars of gold has been imported in India in the last 21 years but the majority of it lies idle in the safe of the owner. If this gold can be brought to the system through appropriately structured amnesty schemes, it will help individuals convert gold into white economy, the government will get tax and business balance sheet will get equity capital. Other solution is monetization of government lands like defense land, railway land, transmission towers and many more. These assets can be monetized through Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs) type structure to raise capital by attracting foreign investments. Also liquidating enemy custodian properties that values worth around 100 thousand crores will bring funds to the government. Lastly, he suggested on legalizing gambling and betting which already exists as unorganized underground business. If this industry is regularized the government can get more tax. There are many loopholes in the tax system that can be rectified by hiring experienced chartered accountants. Implementing the Public-Private Partnership (PPP) model will largely benefit the government through strategic divestment.

Mr. Uday was the moderator for the session and posed the first question to Mr. Asit and Mr. Rajiv about the recent topic in news of Bad Banks and his opinion on policy for implementing the model in India. According to Mr. Asit, the portfolios of banks will be deteriorating post the pandemic with increasing NPAs. In the traditional way, the government has recapitalized the banks under stress and therefore the good bank and the bad bank remain together. While globally, there has been a concept of bad bank, which is very predominant since the past 25 years. He quoted an example of Mellon Bank in the US that had created a separate bad bank and went through many hardships but eventually it was in place. In 1990s European banks based their portfolios to bad bank and then in Asian crisis Indonesia followed the similar trajectory. During the global financial crisis in 2008 large banks like Bank of America and Citi Bank also transferred some of their mortgage bad loans to bad bank. Therefore, according to him the model is tried and tested over the years and across the regions. He adds on to making a remark of caution stating that there needs a special skill set to manage the portfolio of bad bank that is different from a good bank. In addition, the model of bad bank should be used as granted and additional risk should be taken while it should be a corrective measure resort. The fair valuation of the assets when it is being transferred from the good bank to bad bank is very essential otherwise; it becomes a task to manage it as well. The government can have a minority stake in the bad bank that gives an assurance to foreign investors about the safety of it.

On the contrary, Mr. Rajiv was not in favor of introducing the bad bank model in India. He argued that if the government had funds then they could have recapitalized the existing bad loans but there is a deficiency of funds at the government's end. He added that asset reconstruction companies (ARC) have been not very successful in resolving the issues of bad loans. These ARCs have been operating in India since 10 years but have not gained much success. While he is optimistic about the existing resolution mechanism through the IBC and NCLT framework that is running well since the past 3 to 5 years. This mechanism has been successful in settling many case laws. In addition, the relation between the borrower and lender has shifted quite more. Therefore, he suggests making the NCLT framework more robust and allowing resolution through this medium rather than forming a bad bank.

One of the key concerns after the COVID pandemic gets over is increasing the capital expenditure and means of financing this long-term expenditure. Mr. Uday asked if there could be policy measures to innovate these financing activities in the budget. Mr. Rajiv mentioned that the infrastructure pipeline of India is about 1 lakh crore and if 25% is considered in equity then also 75 thousand crore is a huge amount in terms of debt financing. There has been a shift from long term financing to granular short-term retail financing over the past decade. The reason is

that the experience in long-term project financing with regulators and asset & liabilities mismatch has not been very good. Therefore, the infrastructure project financing will be difficult from banks. REITs and InvITs are a good source to gain long term financing along with making innovative models to attract funds from pension funds and insurance. He quoted the example of using hybrid annuity model (HAM) that was used to construct national highways with initial risk was borne by the NHAI and then the project was made open to private investors and institutional investors. To this Mr. Asit added that there is a huge potential for infrastructure in India and a lot of potential opportunities lies in it. He mentioned the example of power sector in which the initial investment was from domestic investors and later the project was open in the offshore bond market. The similar model can be used for other large projects. He added that there is tremendous liquidity in the offshore market.

India is currently having around 600 billion dollars of forex reserves. As we also have an urgency to recover and put money in the hands of people. Mr. Uday asked the question to Mr. Nilesh on how can these foreign reserves be used innovatively. Mr. Nilesh suggested that there are many models quoting example of Swiss National Bank model. While he suggested that, the foreign reserves should be diversified through experienced and smart fund managers into different investment grade assets rather than investing in government securities. This will enable the money to come in use for good.

Increasing the FDI in insurance to 74% is a long due suggested by Mr. Uday. Mr. Rajeev put his points stating that 100% FDI is allowed in mutual funds and 74% is allowed in banks then there should not have been any delay to raise the FDI in insurance as well to 74%. According to him insurance is the growth sector especially after the pandemic. Moreover, the penetration of insurance is very less in India making it an attractive value proposition for FDI.

There has been a rise of digital payments in India. How can bank and fintech companies work closely for enabling greater digital transaction and better customer satisfaction through policy in the budget? Mr. Uday put the above question forward to the panel. Mr. Rajiv mentioned that demonetization and COVID has accelerated the digitization way in India. There has been a rise in usage of digital payment in tier 6 and 7 cities. The banks had started to invest in digital method for 5 years but they wish to go further digital. Retail segment has done well in accepting digitization of payments; SMEs have started to accept more while the corporates is still under represented as per Mr. Rajiv. There was an issue in earlier days when banks and fintech companies thought each other as competitors. While the fintech had technology, they did not have customers and banks had customers but lacked technology. There has to be a synergy in operation between fintech and banks to ride the way of digitization in smooth way. The banks now are looking upto fintech for

better solutions to run their business by reducing frauds and creating customer satisfaction through differentiated experience. He adds that they wish to cross sell loans and credit cards through digital platform.

Mr. Uday asked Mr. Nilesh on his view that how the budget shall be formulated to create a positive impact on the capital markets. Mr. Nilesh suggested going for long-term benefit oriented budget than a short-term praise worthy budget. According to him when the economy will do well the capital markets will also perform well. Therefore, he advised on a growth-oriented budget.

The attendees of panel discussion raised some interesting questions to the panel. Some of them mentioned about limited FDI in India, how to bring the unorganized sector into mainstream economy, the forecast of growth in MSMEs through borrowing and privatization of PSUs. While there has been a record FDI in India last year due to skepticism towards China as mentioned by Mr. Asit. The pathway to bring the unorganized sector to mainstream was elaborated using example of Morbi industry and Tirupur industry by Mr. Nilesh. He emphasized on how these cities how adopted corporate like mass practices to benefit from economies of scale and rose to join the

mainstream economy. Mr. Rajiv gave a very innovative solution on the growth of MSMEs by changing the lending pattern from collateral based lending to lending against cash flow which includes evaluating the GST tax history and digital payment history of the borrower. Mr. Nilesh advised to hire smart bankers to leverage the highest valuation of government assets and divesting with patience. All the panelists including the moderator were asked for a wish from the Honorable Finance Minister in the budget. Mr. Uday wished for spending in vaccinating as many people as possible. Mr. Asit resonated the same thought and asked for empowering the MSMEs. Mr. Rajiv wishes that the government pays off every single rupee that is outstanding to the MSMEs and that will create a multiplier effect. Mr. Nilesh advised to empower entrepreneurs and government being part of governance and not be part of the economy. He mentioned it from the speech of the former Finance Minister of India in 1977.

Ms. Anjali Bansal gave the closing remarks. She summoned up the discussion and pointed out key pointers as well as thanked the eminent panel. The webinar was supported by Kotak Mutual Fund, ICICI Bank and TATA AIA.

Sustainability Committee

Fire Safety Training

January 22, 2021

Fire safety prevention and control is having greater importance in terms of safeguarding people and valuable properties. So, it is important to understand the fire as a hazard and its preventive and corrective measures with the help of new technology solutions. The Sustainability Committee of the Bombay Chamber in collaboration with Siemens Ltd., had organised 4th batch of Webinar on Fire Safety Training, which included best practical strategies suitable for Indian conditions. The program focused on Basic fire safety and fire detection and fire suppression system that can be adopted by industries based on the fire load. It was a 3 hours training program with delegates participating from different organisations.

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 acquired his Master's degree in Industrial Safety Engineering from NIT, Tiruchirappalli. He currently heading Manufacturing Safety training portfolio as a Principal trainer and coach with Siemens-SITRUST

Training Centre.

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 system, Types of Fire extinguishers and their selection, Fire hydrant system and Fire pump room, Fire hoses and nozzles, Fire detectors and alarming system, Gas based fire suppression, Emergency evacuation in case of fire and first aid related to fire incident.

Mr. Nisthu used various case studies and video clips as a tool to explain the several concepts.



COVID-19 and Public Health: Reimagining the Role of Public and Private Sector Partnerships

January 28, 2021

COVID-19 is a watershed moment in the evolution of India healthcare and, across industries, companies should act now to protect their employees and customers—and prepare for the world beyond the pandemic. In this context, Bombay Chamber in collaboration with Harvard T.H. Chan School of Public Health - India Research Center, and Project SANCHAR organised a Webinar on “COVID-19 and Public Health.

Reimagining the Role of Public and Private Sector Partnerships” with the aimed to understand and reimagine the role of public and private sector partnerships in responding to the pandemic.

Ms. Anjali Bansal, Senior Vice President, Bombay Chamber of Commerce and Industry opened the webinar with a call for an effective public health system and alignment of policy practice at a national, state and local level.

Dr. Abhay Bang, Founder Director of SEARCH, an NGO working in Gadchiroli, Maharashtra mentioned SEARCH’s ‘Communities against Corona’ campaign in ~108 villages that developed COVID-19 appropriate behaviour practices. Under the campaign, youth volunteers and frontline workers were trained to identify people with COVID-19 or flu like symptoms using a 10-minute video clip and intensive surveillance.

Dr. Swati Piramal, Vice Chairperson, Piramal Group stated that “Pandemics will happen again however we must learn from our experience and use everything in our armament to deal not just with COVID-19 but any pandemic in the future.” Citing an example of public private partnerships, she added that the ‘Surakshit Dada Dadi Nana Nani Abhiyan’ executed by Piramal Foundation in partnership with the NITI Aayog has served over 12 million elderly people in 112 aspirational districts across 28 states in India.

Mr. Suresh Kakani, Additional Municipal Commissioner (Western Suburbs), Brihanmumbai Municipal Corporation (BMC) emphasized a number of strategies followed by the government. These timely and adequate quarantine facilities to contain high risk contacts, a price limit on government and private COVID-19 testing laboratories to provide equitable lab access, free PPE kits to local private practitioners with high penetration in densely populated slums such as Dharavi and several

COVID-19 task forces involving a gamut of diversely experienced domain specialists, to respond to the catastrophe.

Dr. Shashank Joshi, endocrinologist and member of one such COVID-19 task force to reduce COVID related mortality shared that the task force is working to devise home isolation treatment protocols, identifying COVID-19 hot spots and high-risk cohorts. Simple solutions derived through observations by the task force members such as providing urinal facilities in vicinity to the patients’ hospital beds saved lives. Dr. Joshi also highlighted that the COVID-19 pandemic has caused disruption in care for cardiac and diabetes patients which could further result in a tsunami of non-communicable diseases in 2021.

Applying lessons from a major research project with CEOs in the United States of America on how businesses can promote ‘culture of health’, Professor K. Vish Viswanath, Lee Kum Kee Professor of Health Communication, Harvard T.H. Chan School of Public Health and Director, Harvard School of Public Health - India Research Center reiterated the need for corporates to adopt a holistic approach to further the wellbeing of employees’. He said that “Companies have the necessary infrastructure and are very well positioned to leverage their expertise to optimally engage with employees and the community beyond philanthropy and CSR.”

The webinar was moderated by Mr. Ranjit Shahani, Former Managing Director & Vice-Chair of Novartis, Advisor, Harvard School of Public Health - India Research Center and Past President, Bombay Chamber of Commerce and Industry.

The panelists concluded on the urgent need to inculcate a sense of health responsibility among people and recommended policymakers to further leverage public-private partnerships along with significantly increasing the health budget to accommodate Indian citizens’ increasing healthcare requirements.

Program concluded by giving vote of thanks by Mr. Pravin Rane, Joint Director, Bombay Chamber to all the speakers, our supported organisations like Harvard T.H. Chan School of Public Health - India Research Center, and Project SANCHAR and active participants.

Leadership, Ethics and Governance

January 28, 2021

Bombay Chamber of Commerce & Industry organised a Webinar on Leadership, Ethics and Governance. The webinar was supported by Welspun Group and Blue Dart.

Ms. Aneeha Neeraja Rajan, Assistant Manager, Bombay Chamber welcomed all speakers and delegates and briefed them about Bombay Chamber.

Ms. Savithri Parekh, Joint Company Secretary and Compliance Officer, Reliance Industries delivered introductory remarks. She highlighted that ethics is much more than compliance. Responsible leadership and Corporate Governance goes hand in hand. Responsible leadership is accepting accountability, duties and obligations of the persons who are in control in management, sincerity etc. Further she stated that we need to understand what are the manifestations of leadership which get reflected in action which are required to be statutorily monitored and reviewed from time to time.

Mr. Prasad Chandran, Former Chairman & Managing Director of BASF, Chairman SEEGOS delivered the keynote address. He highlighted that India can look at Brexit and European Union conflict or risk as an opportunity from the point of view of converting every risk into opportunity. Further he started that for professionals this is opportune time to redefine their contribution to the country. He highlighted that today social media completely changed the way organisations and individuals can work and therefore how you are going to manage your affairs internally and in private needs to be sink with what it should be seen in public and outside. This makes operations for professionals extremely important. The leader of the company will have to abide and understand changing scenarios. Ethics and Governance has to be a guiding principle for leadership. Every professional needs to stand up to his own principle and follow his inner conscious and allow his inner conscious to decide what is right when there are major conflicting decisions to be taken.

Ms. Deepali Gupata, Business journalist, Author, Former Senior Assistant Editor at The Economic Times spoke about governance and why it is important. She also spoke about Ethics, Morals and barriers to ethical leadership (indirect Blindness, Conceived Goals, slippery slope & Overvaluing outcome) by giving examples of Telecom tower, Satyam Computer Services,

Kingfisher airline etc. Further she spoke about the principled pragmatism. She stated that it is important to be pragmatic as decisions have to be taken which will not fall in line with theory of ethical principle but while taking that pragmatic call it is important to understand its impact. On who & how it will impact and whether you prepare to understand and face consequences of your decision.

Mr. Suhas Tuljapurkar, Founder Director of Legasis Services Pvt. Ltd. summed up the session by stating that your behaviour pattern demonstrates whether you have exhibited good governance or not. Most of the failures in Corporate Governance in India are not because of complete negative behaviour. The objective is not to defraud but in order to achieve the goal and be successful everybody goes into unethical behaviour.





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BOMBAY CHAMBER'S MEMORANDA AND REPRESENTATIONS

Subject	Date	Submitted by	Submitted to
Representation for extension of time-line of 31st December 2020 for filing of Declarations under The Direct-tax Vivad Se Vishwas Act, 2020	December 17, 2020	Taxation & Accountancy Committee	Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs, Ministry of Finance, Govt. of India
Submission of Comments and suggestions on draft Occupational Safety, Health and Working Conditions (Central) Rules, 2020	December 31, 2020	Sustainability Committee	Shri Shivakant Kumar, Under Secretary to the Government of India, Ministry of Labour and Employment, Govt. of India
Exemption Categories - Orders dated 22nd December, 2020 - Request for inclusion of Mothers travelling with infants	January 4, 2021	BCCI Labour Advisory Cell	Mr. P Velrasu, IAS, Additional Municipal Commissioner (Projects), Municipal Corporation of Greater Mumbai. Shri Iqbal Chahal, IAS, Municipal Commissioner, Municipal Corporation of Greater Mumbai.
Inputs - The Internal Working Group to Review Extant Ownership Guidelines and Corporate Structure for Private Sector Banks	January 15, 2021	Economic Policy, Research & Development Committee	Mr. Yogesh Dayal, Chief General Manager, Reserve Bank of India
Suggestions and comments towards lending a helping hand for MSMEs with suggestions to better access to banking credit facility	January 22, 2021	Economic Policy, Research & Development Committee & MSME Forum	Shri Shaktikanta Das, The Governor, Reserve Bank of India



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