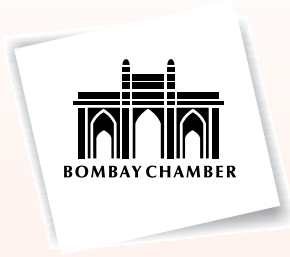


**Bombay Chamber of Commerce & Industry  
and  
The Republic of Cyprus  
Host  
India-Cyprus Business Forum to Foster  
Bilateral Economic Cooperation**





## **Bombay Chamber of Commerce & Industry**

The Bombay Chamber of Commerce and Industry is India's premier Chamber of Commerce and Industry situated in Mumbai, the industrial, financial and commercial capital of India. Established in 1836, it is one of the oldest Chambers in the country and has a long and illustrious history of continuous service to trade and industry.

The Chamber can boast not only of its longevity but also of its impeccable lineage. With more than 4000 prime companies as its members, the Chamber represents the cream of Indian Industry, Commerce and Services. While the name 'Bombay Chamber' conjures images of an organization representing exclusively a city-based membership, in reality it represents a wide spectrum of highly reputed and professionally run companies which are based in the city of Mumbai, but whose manufacturing facilities and commercial influence spread not only all over India but also internationally.

The Chamber uniquely represents large and medium sized Corporations, Banking and Financial Institutions, professional Consulting Companies and a large number of Multinationals. It comes as no surprise that today the Bombay Chamber's membership represents as much as a third of the country's GDP in the manufacturing and service sectors.

### **Bombay Chamber of Commerce and Industry**

The Ruby, 4th Floor N. W., 29, Senapati Bapat Marg, (Tulsi Pipe Road),

Dadar (W), Mumbai 400 028 • Tel: 91-22-6120 0200

E-mail: [bcci@bombaychamber.com](mailto:bcci@bombaychamber.com)

Website: [www.bombaychamber.com](http://www.bombaychamber.com)

# Contents

## Editorial

3

## Bombay Chamber Managing Committee 2016-17

- Managing Committee, 2016-17 4

## Economy Overview

- Economy Overview 6

## Special Feature

- Bombay Chamber of Commerce & Industry and The Republic of Cyprus Host India-Cyprus Business Forum to foster Bilateral Economic Cooperation 8

## Perspective

- MSME Development Act 2006 Hope for Working Capital Woes of MSMEs - Ms. Chandravali Nair 9

## Chamber Activities

- Sustainable Development Goals (SDGs) - How Engaged in India Inc? 10
- Tally Simplifies Accounting & Compliances. A Practical Training Session by Tallyguru 11
- Practical Session on Fire Safety and Protection 14
- Interactive Session on Effective Functioning of Internal Complaints Committee (ICC) 15

## Chamber Activities

- Workshop on 'A Chain of Change': Be An Instrumental & Integral link 16
- Seminar on Workplace Wellness 17
- Governance, IT Innovation and Managing New Normal in Cashless and Digital Economy 18
- Workshop on Leadership and Accountability 19
- Risk Management Workshop 20
- Workshop on "Business Analytics in Practice" 21
- Capacity Building Program for EAs/PAs 22
- Certificate Course on Effective Communication and Presentation Skills 23

## Information

- Membership Position 24

## On the Cover

### "Bombay Chamber of Commerce & Industry and The Republic of Cyprus Host India-Cyprus Business Forum to Foster Bilateral Economic Cooperation"

(L to R)

- **Mr. Phidias Pilides**, President of the Cyprus Chamber of Commerce & Industry
- **Mr. Marios Demetriades**, Minister of Transport, Communications & Works
- **Mr. Rana Kapoor**, MD&CEO, YES BANK and Honorary Consul General of The Republic of Cyprus, Maharashtra
- **Mr. Nicos Anastasiades**, President of The Republic of Cyprus
- **Mr. P R Ramesh**, President, Bombay Chamber of Commerce & Industry
- **Mr. Nikos Kouyialis**, Minister of Agriculture, Rural Development & Environment
- **Mr. Christodoulos Angastiniotis**, President of Cyprus Investment Promotion Agency (CIPA)

Editors : Vijay Srirangan  
Dr. Sugeeta Upadhyay

Printed at : Uchitha Graphic Printers Pvt. Ltd.

## Director General Writes

*Dear Members and Friends,*

The Reserve Bank of India released the Financial Stability Report (FSR), a biannual publication of RBI in June, 2017. The FSR is an important document as it reflects the overall assessment on the stability of India's financial system and its resilience to risks emanating from global and domestic factors. According to this recently published 'Report', India's financial system remains stable, even though the banking sector continues to face significant challenges. The Report further added that while the global growth outlook and market sentiments have improved, political stability on the domestic front has further reinforced expectations of accelerated reforms, overall positive business sentiment and macroeconomic stability.

In addition, the 'game-changing' Goods and Services Tax (GST) was finally launched on the midnight of 30 June 2017. It is widely believed that GST will stitch the nation into a genuine single market and will provide a boost to gross domestic product (GDP) and possibly its growth rate by increasing tax revenue. Going forward, it will contribute to the "ease of doing business" and accelerate new business ventures. But the original idea of "single tax" was being diluted. The GST was proposed to make tax laws much simpler. "Simplification" is only partial. Registration is more complex. There are still multiple taxes/rates and therefore there is scope for misclassification. Hopefully, the simplification along these lines will occur in the not too distant future.

While playing the role of promoting 'good governance' and 'ethical conduct' in business and public life, Bombay Chamber does believe that recent GoI initiatives, namely, implementation of Goods and Services Tax (GST), reforms in Foreign Direct Investment and revival in external demand, etc. will contribute to a better growth outlook of domestic economy, in the medium term.

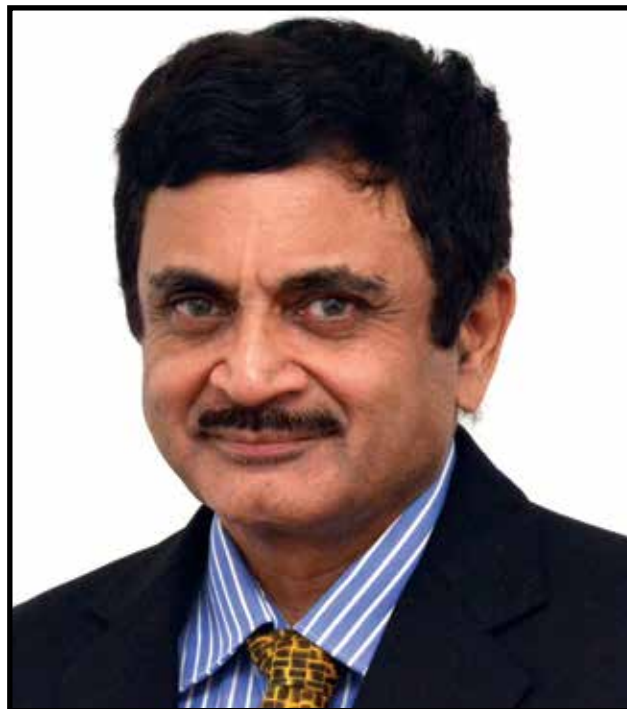
This edition of the Journal, Bombay Chamber Review, features some highlights of Chamber's recent activities. Do write in with your comments, suggestions and all the rest.

With Regards,

**Vijay Srirangan**

Director General

Bombay Chamber of Commerce and Industry.



# Bombay Chamber Managing Committee: 2016-17



## PRESIDENT

**Mr. P. R. Ramesh**

Chairman  
Deloitte Haskins & Sells LLP

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

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

### Regulatory Bodies

Member of SEBI Committee on Disclosures and Accounting Standards (SCODA);

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

### Industry Bodies

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

### Professional Bodies

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



## SR. VICE PRESIDENT

**Mr. F.N. Subedar**

Chief Operating Officer and Company Secretary  
Tata Sons Limited

Mr F N Subedar is presently the Chief Operating Officer and Company Secretary of Tata Sons Limited, the holding company of the Tatas and supervises the finance, legal, secretarial and IPR functions. Besides, in his present position in the Company, he is involved in formulating Group policies and advising Group companies on accounting, taxation and legal issues. Mr F N Subedar graduated in B. Com. (Hons) from H.R. College of Commerce & Economics. He is a Chartered Accountant, having articulated with M/s S.B. Billimoria & Company (presently Deloitte Haskins & Sells) and is a member of The Institute of Company Secretaries of India and joined Tata Sons as an Accountant in 1985

and worked in areas such as taxation and accounts.

He is the Chairman of Tata Services Ltd and Tata Asset Management Ltd, Vice-Chairman of Tata Investment Corporation Ltd and also a Director on the Boards of several Tata Companies.

He is a Member of the Managing Committee of The Bombay Chamber of Commerce & Industry and heads the Taxation and Accountancy Committees of the Chamber.



## VICE PRESIDENT

**Mr. Sunil Mathur**

Managing Director and Chief Executive Officer,  
Siemens Limited

Mr Sunil Mathur is the Managing Director and Chief Executive Officer of Siemens Ltd since 2014. In this role he is responsible for Siemens in South Asia represented mainly by Sri Lanka, Bangladesh, Nepal & Bhutan as also Siemens Group Companies in India. He is currently a Member of the Global Leadership Team of Siemens.

Prior to 2014 he was the Executive Director and Chief Financial Officer of Siemens Ltd from 2008 responsible for the same countries. During his stint as CFO of Siemens India, he was a Member of the Global Finance Management Team.

He has been with Siemens for over 28 years, holding several Senior Management positions in Germany, where he worked in the Power Generation Division as also as CFO of a Global Business Unit in the Industrial Automation Division of the Company. He was also CFO of a Group Company in the United Kingdom.

He has wide experience of integrating companies, creating Joint Ventures, M&A as also turning around non performing businesses in an International environment.

Mr Mathur is on the National Councils of the CII & FICCI as also on their various Committees. He is also the Chairman of the Smart Cities Committee of the CII Western Region and a Member of the Managing Committee of the Bombay Chamber of Commerce and the Indo-German Chamber of Commerce.

## ELECTED MEMBERS



**Mr. Alpesh Shah**  
Sr. Partner & Director  
The Boston Consulting Group  
(India) Pvt. Ltd.



**Mr. Anil Singh**  
Senior Vice President &  
Managing Director,  
DP World, Subcontinent  
DP World Pvt. Ltd.



**Ms. Anjali Bansal**  
Founder & MD  
ABS Advisors



**Mr. Apurva Diwanji**  
Senior Partner  
Desai & Diwanji



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



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



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

## BOMBAY CHAMBER SECRETARIAT



**Mr. Vijay Srirangan**  
Director General  
Bombay Chamber of  
Commerce & Industry

## REPRESENTATIVES OF ORGANISATIONS PROMOTED / SUPPORTED BY THE BOMBAY CHAMBER



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



**Ashith Kampani**  
Chairman  
Young Bombay Forum

## INVITED MEMBERS



**Sumit Banerjee**  
Chairman  
ASAAP Info Global Services Pvt. Ltd.



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



**Prasad Chandran**  
Chairman, SEEGOS



**Mr. Sudhir Kapadia**  
Partner & National Tax Leader  
Ernst & Young LLP



**Dr. Dilip N. Kulkarni**  
President, Agri-Food Division,  
Jain Irrigation systems Limited



**Ravi Kirpalani**  
Managing Director and CEO  
ThyssenKrupp India Pvt. Ltd.



**P. Krishnamurthy**  
Chairman  
GMM Pfaudler Ltd.



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



**Zia Mody**  
Senior Partner  
AZB & Partners



**Yezdi Nagpurewalla**  
Partner  
KPMG



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



**Russell Parera**  
Partner & Assurance Leader  
Price Waterhouse  
Chartered Accountants LLP



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



**Anil Radhakrishnan**  
CEO  
Adani Logistics Ltd.



**Trilochan Singh Sahney**  
Chairman  
NRB Bearings Ltd.



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



**Dr. Indu Shahani**  
Principal  
HR College of  
Commerce & Economics



**Surojit Shome**  
CEO  
DBS Bank



**Capt. Anoop Kumar Sharma**  
Chairman & MD  
The Shipping Corporation of India Ltd.  
(w.e.f. Jan 2017)



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



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

## RECIPROCAL INVITEES / SPECIAL INVITEES FROM THE GOVERNMENT



**Deepak Premnarayan**  
President  
Indian Merchants' Chamber



**Shantanu Bhadkamkar**  
President  
Maharashtra Chamber of  
Commerce Industry, Agriculture



**Pramod Chaudhari**  
President  
Maharashtra Chamber of Commerce  
Industries & Agriculture



**Shri Ajoy Mehta, IAS**  
Municipal Commissioner  
MCGM



**Shri Sanjay Bhatia, IAS**  
Chairman  
Mumbai Port Trust



**Shri Anil Diggikar**  
Chairman  
Jawaharlal Nehru  
Port Trust

## PAST PRESIDENTS OF BOMBAY CHAMBER



**Mr. R. Mukundan**  
2015-16  
Tata Chemicals Limited



**Dr. Hasit Josphura**  
2014-15  
Glaxo SmithKline Pharmaceuticals Ltd.



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



**Mr. Uday Khanna**  
2012-13  
Lafarge India Pvt Ltd



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



**Mr. Nitin Paranjpe**  
2010-11  
Hindustan Unilever Ltd.



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



**Dr. Rajiv Lall**  
2008-09  
IDFC Ltd



**Mr. Ranjit Shahani**  
2007-08  
Novartis India Ltd



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



**Mr. Prasad Menon**  
2005-06  
Tata Chemicals Ltd



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



**Nasser Munjee**  
Chairman  
2003-2004  
IDFC Ltd.

## ECONOMY OVERVIEW

### INDEX OF INDUSTRIAL PRODUCTION

Classification	April*		April-MArch	
	2015-16	2016-17*	2015-16	2016-17*
General	0.6	6.5	3.4	5.0
Mining	-4.0	6.7	4.3	5.4
Manufacturing	1.4	5.5	3.0	4.9
Electricity	0.5	14.4	5.7	5.8
Primary Goods	-3.0	12.6	5.0	4.9
Capital Goods	1.9	8.1	2.1	3.1
Intermediate Goods	-1.1	0.0	1.5	3.4
Consumer Goods	4.0	0.8	2.8	3.8
Consumer Durables	2.0	13.8	4.2	5.5
Consumer Non-Durables	6.0	0.1	2.7	8.8

\*Indices for Apr 2017 are Quick Estimates.

Note: Indices for the months of Jan'17 and Mar'17 incorporate updated production data.

(SOURCE: MINISTRY OF STAISTICS AND PROGRAMME IMPLEMENTATION.)

### INDEX OF EIGHT CORE INDUSTRIES( BASE:2004-05=100)

Performance of Eight Core Industries Growth Rate(%)						
Sector	Weight	2014-15	2015-16	2016-17	Apr -May 2016-17	Apr-May. 2016-17
Coal	10.3335	8.0	4.8	3.2	2.1	-3.3
Crude Oil	8.9833	-0.9	-1.4	-2.5	-2.8	0.1
Natural Gas	6.8768	-5.3	-4.7	-1.0	-6.7	3.3
Refinery Products#	28.0376	0.2	4.9	4.9	10.5	2.8
Fertilisers	2.6276	1.3	7.0	0.2	1.9	-0.8
Steel	17.9166	5.1	-1.3	10.7	9.0	6.3
Cement	5.3720	5.9	4.6	-1.2	3.5	-0.3
Electricity	19.8530	14.9	5.7	5.9	10.2	5.9
<b>Overall Index</b>	100.0000	4.9	3.0	4.8	6.9	3.2

Note 1: Data for March, 2017, April, 2017 and May, 2017 are provisional.

Note 2: Since April, 2014, Electricity generation data from Renewable sources are also included.

Note 3: The industry-wise weights indicated above are individual industry weight derived from IIP and blown up on pro rata basis to a combined weight of ICI equal to 100.

Source: Office of Economic Advisor, GOI

## WHOLESALE PRICE INDEX

Wholesale price index and Rates of Inflation (Base Year:2004-05=100)

S. no.	Commodities	Weight	WPI January, 2016	Inflation (Year on year)	
				2014-15	2015-16
1.	All Commodities	100.00	112.8	-0.90	2.17
2.	Primary articles	22.62	126.5	4.38	-1.79
3.	Food articles	15.26	137.7	6.82	-2.27
4.	Cereals	2.82	143.2	6.67	4.15
5.	Vegetables	1.87	123.3	13.93	-18.51
6.	Non- food articles	4.12	119.8	4.04	-0.91
7.	Fuel & Power	13.15	90.8	-14.87	11.17
8.	Manufactured Products	64.23	112.6	-0.63	2.55

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

## FOREIGN TRADE

MERCHANDISE TRADE : (US \$ Million)		
EXPORTS (including re-exports)	May	April-May
<b>2016-17</b>	22170.62	42739.47
<b>2017-18</b>	24014.62	48649.71
% Growth of F.Y. 2015-16/2014-15	<b>8.32</b>	<b>13.83</b>
<b>IMPORTS</b>		
2015-16	28443.52	53857.24
2016-17	37856.34	75740.62
% Growth of F.Y. 2016-17 over 2015-16	<b>33.09</b>	<b>40.63</b>
<b>TRADE BALANCE</b>		
2015-16	-6272.90	-11117.77
2016-17	-13841.72	-27090.91

Source: Ministry of Commerce and Industry, Govt of India



## Bombay Chamber of Commerce & Industry and The Republic of Cyprus Host India-Cyprus Business Forum to Foster Bilateral Economic Cooperation

26 April, 2017

Bombay Chamber of Commerce & Industry (BCCI), along with the Republic of Cyprus hosted the India-Cyprus Business Forum 2017 to further strengthen the growing economic ties between India and Cyprus.

The keynote address was delivered by **H.E Mr.Nicos Anastasiades, the President of The Republic of Cyprus**, who is on a visit to India during April 25-28, 2017. The President reiterated the immense importance of this visit, which also has an official and business delegation from Cyprus accompanying the President, comprising key ministers and over 50 industry leaders. The President highlighted the recent turnaround in the Cyprus economy and underscored the tremendous opportunity for the two nations to develop a multifaceted economic partnership. The President also offered incentives to the Indian film industry to consider Cyprus as a preferred filming location.

The welcome address was delivered by **Mr. P.R. Ramesh, President, Bombay Chamber of Commerce & Industry**, followed by keynote remarks from **Mr. Rana Kapoor, MD&CEO, YES BANK** and Honorary Consul General of The Republic of Cyprus, Maharashtra.

Speaking at the forum, **Mr. P R Ramesh, President, Bombay Chamber of Commerce & Industry**, said, "The Cyprus President's visit will help build closer bilateral linkages between India and Cyprus, by exploring

opportunities in Auditing, Real Estate, Corporate Services & Consultancy, Forex, Hospitality, Investment, Legal & Technology services".

Highlighting the significance of this first high-level state visit in 11 years by the President of Cyprus, **Mr. Rana Kapoor, MD&CEO, YES BANK** and **Honorary Consul General of The Republic of Cyprus, Maharashtra**, said "I am certain that this visit by His Excellency the President of Cyprus will further deepen the long-standing relationship between our two nations. In consultation with the President on inviting the Indian film industry to Cyprus, we will also take a delegation of Indian film industry leaders, studios and producers to Cyprus this year".

The key speakers at the forum from Cyprus included **Mr. George Lakkotrypīs**, Minister of Energy, Commerce, Industry and Tourism, **Mr. Marios Demetriades**, Minister of Transport, Communications & Works, **Mr. Nikos Kouyialis**, Minister of Agriculture, Rural Development & Environment, **Mr. Phidias Pilides**, President of the Cyprus Chamber of Commerce & Industry, **Mr. Christodoulos Angastiniotis**, President of Cyprus Investment Promotion Agency (CIPA).

The Business Forum was supported by Invest Cyprus, Cyprus Chamber of Commerce & Industry, Cyprus India Business Association.



**CHANDU BHOITE**  
+91 9821035236



## **SAI** Leather Crafts

**MFRGS: ALL KIND OF LEATHER GOODS**  
we accept corporate orders also

**C-39, Dharavi Kalpataru CHS, Sant Rohidas Marg, opp Goldfield Plaza, Dharavi, Mumbai- 400 017(India)**  
Tel: +91-22-2407 4743 | +91-22-2402 8580  
cpbhoite@hotmail.com | cbhoite@yahoo.com | cpbhoite58@gmail.com | www.saileathercrafts.com

## MSME Development Act 2006

### Hope for Working Capital Woes of MSMEs\*

- Ms. Chandravali Nair

Lack of Working Capital (WC) is one of the major problems ailing micro small and medium enterprises (MSMEs). This problem invariably hampers MSE's progress and in some cases, even leads to collapse at times closure of the enterprise.

Numerous policy initiatives and measures & schemes to boost the sector have failed to reach this segment probably due to lack of awareness enterprises.

When we talk of source of working capital, we generally blame the Banks for their unsympathetic attitude and lack of support. While banks are certainly and often uncooperative, the main problem for MSMEs arises due to paucity of Trade Credit (TC) which constitutes between 50% to 55% source of WC.

MSMEs do not get Suppliers' Credit because MSEs in turn are unable to pay their suppliers in promised schedule. MSEs cannot pay their suppliers on time because MSEs customers do not pay MSEs on schedule. As a result MSME's cycle of operation comes to a grinding halt. Add to these is the C form saga wherein huge sums are blocked.

The things will change for better only when MSEs Debtors discharge their obligation within reasonable time. The Government, in their wisdom, framed a Law in the style of MSME Development Act 2006.

The Act provides a tool to Micro & Small Enterprises - MSEs (This law is not applicable to Medium Enterprises) to help them recover their dues. Although a decade has elapsed since the Law came into being, it has not been used much. Hardly 10 percent of the MSMEs are even aware of this legislation. A few who are aware do not know of its salient provisions. Many of them even do not know how, where and whom to approach.

Here is a glimpse of the MSME Development Act 2006:

The Micro, Small and Medium Enterprises Development Act was notified in 2006 to address policy issues affecting MSEs as well as the coverage and investment ceiling of the sector.

The Act seeks to facilitate the development of these enterprises as also enhance their competitiveness. It provides the first ever legal framework for recognition of the concept of "enterprise" which comprises both manufacturing and service entities.

The Act defines medium enterprises for the first time and seeks to integrate the three tiers of these enterprises, namely, micro, small and medium. It covers both the manufacturing and service sectors. 2

The Act defines Micro, small and medium enterprises based on their investment in plant and machinery (for manufacturing enterprise) and on equipment for enterprises providing or rendering services as follows:

Micro: Rs 50 lakh or less in plant & machinery / Rs 20 lakh in equipment  
Small : Rs 50 lakh to Rs 10 crore in plant

and machinery / Rs 20 lakh to Rs 5 crore in equipment  
Medium : Rs 10 - 30 crore in plant & machinery / Rs 5 - 15 crore in equipment.

The Act provides for more effective mechanisms for mitigating the problems of delayed payments to micro and small enterprises through a quasi judicial forum viz MSME Facilitation Council. The award of the MSMEFC is equivalent to decree of any civil court appeal against which lies to the High Court.

- The MSEs can resolve issues pertaining to delayed payments through Conciliation and Arbitration mechanism thereby avoiding lengthy, cumbersome and expensive litigations.
- The Act mandates proper documentation of the transactions between the parties in dispute in order to make a clear case against the defaulter/debtor. Right from the enquiry, quotation till audited balance sheet of the 'Seller' enterprise have to be furnished.
- Persistent follow up on the part of the Seller to recover the dues has to be recorded.
- A statutory notice before initiating action is compulsory.
- The Seller can recover their dues with interest compounded at monthly rests @ three times the prevailing Bank Rate 120 days after the payment becomes due.
- The limitation period for filing complaints under the act is 3 years (three years) from the date cause of action arose.
- Jurisdiction of filing complaint is where the Seller or his business is located.

The Act also provides for a statutory consultative mechanism at the national level with balanced representation of all sections of stakeholders, particularly the three classes of enterprises and with a wide range of advisory functions.

Generally any Law gets evolved and firmed up, as the matters go to courts and judgments interpret the Law. To that extent this Law is yet to mature.

This Law is only a tool and not a solution to all WC problems of MSE. Although there are some problem areas in using this tool, there also is a way forward.

The need of the hour is for MSEs to get together and form pressure group so that the good intended Law really helps MSEs. The Law makers have done their job. It is now for MSEs to chip in their strength (of numbers - population) to help themselves. Government can do little, if MSEs do not take it up seriously.

MSEs need to build up a strong movement to get the intents of this Law realised that has potential to help MSEs. It also can accelerate the growth & development of industry, in general.

\* Ms. Chandravali Nair can be reached at [chandavalilegal@gmail.com](mailto:chandavalilegal@gmail.com)

## Sustainable Development Goals (SDGs) - How Engaged in India Inc?

19 January, 2017

Mr. Allan Rodrigues, Vice President, Hansa Public Relations was compare for the event. Mr. Vijay Srirangan, DG, Bombay Chamber welcomed the Chief Guest, speakers and delegates. He briefed about initiatives and contributions of Bombay Chamber to the city of Mumbai.

Mr. Russell Parera, Partner, PWC and Chairman, Sustainability Committee of Bombay Chamber, delivered the inaugural address. He mentioned about the important role to be played by the private sector for Sustainable Development Goals to achieve the desired results.

Mr. Praveen Pardeshi, Additional Chief Secretary to Office of Chief Minister, GoM delivered the address on Government Perspective on SDGs. He said that the strategies of companies and the State have to be aligned for achieving sustainable development goals. He shared the initiative taken up by Maharashtra Government.

He elaborated on government's Maharashtra Social Transformation Mission, where in 1000 villages are shortlisted based on the low Human Development Index.

GoM is working with few corporate/ foundations to start collective action towards village transformation. Maharashtra State Social Corporation is registered under Section 8 of Companies Act with the aim to fill up gaps of government programmes.

Dr. Aditi Haldar spoke on the Linkages to SDGs on Sustainability Indicators. She mentioned about the enabling and tracking private sector contribution to the SDGs. The business case for the SDGs is identifying future business opportunities, enhancing the value of corporate sustainability, strengthening stakeholder relations and keeping pace with policy requirements, stabilizing societies and markets and using a common language and shared purposes. She also explained 5 steps to guide

companies in maximizing their contribution to the SDGs: 1. Understanding the SDGs, 2. Defining priorities, 3. Setting goals, 4. Integrating sustainability into the core business, 5. Reporting and communicating.

### Panel Discussion: Call for Action

Mr. Arvind Sharma, Sustainability Expert was Moderator for a panel started discussion by saying that SDGs are blueprint for a sustainable future hence it is everybody's responsibility and it applies to all countries. Goals are inter-connected. A growing number of companies have already made the Global Goals for Sustainable Development a priority on their strategic agenda. However, many companies still view sustainable development as a corporate social responsibility (CSR).

Further Mr. Arvind Sharma stated that businesses are at different stages in terms of comprehending SDGs and they need government and UN agencies to help business fully comprehend the depth of SDGs.

In Panel discussion, panellists (Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group, Mr. Joe Phelan, Director, World Business Council for Sustainable Development (WBCSD), Ms. Ruby Thapar, Director, Public and Government Affairs, India, Dow Chemical International Pvt. Ltd., Mr. Shankar Venkateshwaran, Chief – Tata Sustainability Group, Tata Sons Ltd.). The Panel members shared the best practices of their organisations on strategy, challenges, policy as enabler, working in collaboration with public sector.

Mr. K.N. Rao, Director (Energy & Environment), ACC Ltd. delivered Vote of thanks.

Feedback of delegates and speakers was very encouraging. The format of the Seminar and its speakers was appreciated.



A Glimpse of the Event

# TALLY SIMPLIFIES ACCOUNTING & COMPLIANCES

## A PRACTICAL TRAINING SESSION BY TALLYGURU

21 January, 2017



A Glimpse of the Event

Bombay Chamber and ATOM Enterprises Pvt. Ltd jointly conducted a half a day practical class on Tally understanding and its usage, from 'Fundamentals to Advance'. Towards approaching Financial Year closure 2016-17 also around the last over of the financial year, important steps and many a quick preparations are prerequisites in order to finalize the books of accounts and towards further and final financial arrangements.

It is therefore essential to comprehend the importance of managing the data in the right format. And to ensure compliances of the statutory requirements and arrive at accuracy; Tally is recommended as the most preferred solution to manage business finance and for accounts reconciliation. This Practical session was designed to help participants revise the understanding of TALLY and Jargons.

To simplify the accounting activities, Tally expert Mr. Ashwin Dedhia gave an elaborate presentation with case studies and figured out certain important fast-track pertinent activities within stipulated time, significant for accounts reconciliation.

In four sub-sessions the Trainer/Speaker covered the pertinent aspects and precision understanding with respect to variable. business requirement, reconfiguration and reconciliation and on the followings while the concluding session highlighted the co-relation between the Tally and

### Banking to Business

- Emailing & Printing of Confirmation of Accounts & Emailing of Outstanding Reminders

- Tracking & Emailing of C-Forms Reminders (C Form, F Form, Etc)
- Accounting of Physical Stock its impact on stock summary
- Use of Multi Accounting Printing of Physical Books of Accounts
- Security Controls, Setting up Cut-off Date, Blocking of back dated vouchers, etc,
- Defining of Integrating Or Not to Integrating accounts with Inventory Data 8. Extracting of Debtors & creditors masters for updation of contact details, Tax details, etc. in Excel using ODBC functionality (Freedom to work your way)
- Configuring Schedule VI Balance Sheet and Profit & Loss account without changing existing chart of accounts
- Splitting of Company Data & Auto Bank Reconciliation & Cheque Book Management
  - Auto Bank Reconciliation
  - Cheque Book Management-
  - Cheque & Cash Deposit Slips
  - Payment Advice to Suppliers

The Practical session had been designed to help revise the understanding of TALLY and TAX Jargon, and implement those recommended simpler features of Tally to Finance & Accounts system and improvise the Banking Process with the support of newly but simplified Tally ERP.9

Welcome address was presented by Mr. Vijay Srirangan, Director General of Bombay Chamber and vote of thanks by Ms. Sanskrity Sharan Deputy Director, Banking, Finance & Economic Affairs Committee-Bombay Chamber.

The session main objective was to help participants learn and imbibe the core application of finance to accounts and streamline banking process that is imperative to help manage their respective enterprises.

These periodically organized training sessions under lecture series extend learning opportunities and prove beneficial to both; 'business and individual'.



## Practical Session on Fire Safety and Protection 02 February, 2017

Ms. Usha Maheshwari, Additional Director, Bombay Chamber welcomed speakers and delegates.

Mr. Prashant Sansare, General Manager – Health safety & environment, Arkema Chemicals India Pvt. Ltd. He began with understanding the root causes of fire through a case study of fire incident at AMRI Hospital in Kolkata. He explained about precautions to be taken to avoid fire and steps to be taken after the fire incident. He also spoke about various aspects of Fire prevention & protection such as

1. Check Functionality Fire extinguishers
2. Put signage for emergency exits
3. Train Person to deal the emergencies
4. Make arrangement for alternate ventilation
5. Emergency exit in the case of fire
6. Follow all fire & safety rules by every
7. Keep active hydrant system
8. Keep AC damper function
9. Keep storage and working areas free of trash.
10. Keep flammable liquids stored in a tightly closed container and away from spark producing sources.
11. Use flammable liquids only in well ventilated areas.
12. Place oily rags in covered containers.
13. Never install a fuse rated higher than specified for the circuit.
14. Investigate any appliance or electrical equipment that smells strange. Unusual odors can be the first sign of a potential fire etc

Further he spoke about Types of Fire Extinguishers, four steps for use Fire Extinguishers which are

P- Pull the pin

Aim at the base of the fire

S- Squeeze the top handle

S Sweep from side to side

He also explained about preparation plan for fire emergency, things can be done when fire alarm rings or someone is trapped in smoke or heat and steps to be undertaken after the fire incident.

Mr. Amol Jadhav, Manager Rallies India Limited initiated the group exercise to make the Safety Plan in different settings like chemical industry, college, hotel, ware house, residential complex and office building. This exercise helped delegates in learning components of safety plan for different settings.

Mr. D. G. Ahire, former Dy. Chief Warden of Civil Defence, demonstrated different styles of bandages, knots of rope to be applied in the time of rescuing victims of incident and delegates practiced the same. He also explained how to handle casualties and how to give CPR to casualties. Mr. Jadhav added various tips to reduce the chances of casualties.

After practical session Ms. Usha Maheshwari, Bombay Chamber delivered Vote of thanks to speaker's and delegates.



A Glimpse of the Event

## Interactive Session on Effective Functioning of Internal Complaints Committee (ICC) 17 February, 2017

An interactive Session on Effective Functioning of ICC was jointly conducted by Governance and HRM Expert Committee on February 17, 2017.

Mr. Vijay Srirangan, DG, Bombay Chambers welcomed speakers and delegates. He briefed about history and the milestone achieved by Bombay Chambers. Ms. Usha Maheshwari, Additional Director, Bombay Chamber introduced speakers

Advocate Vasanti Kunder, Sr. Associate, Bombay Chamber and Member of ICC started the session by talking about the objects of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. She explained important definitions of the terms "Employee", "Aggrieved Women" and "Sexual Harassment". She also spoke about the crucial details an employer is required to know. The non compliance of the same by the employer would result into heavy penalty. Duties of the employer and HR, the preventive measures that an employer should take, were discussed thoroughly. She also brief about purpose of constituting an Internal Complaints Committee and members on the committee. The details on the role and duties of the ICC were discussed in detail.

Participants were divided into groups and given various real life case studies to arrive at the decisions at various

stages of investigation. Each group came up with various opinions and shared their views about the cases, which were then discussed by both the speakers. Advocate Vasanti and Ms. Veena Sharma discussed during group exercise, that ICC has the powers as are vested in civil court under the Code of Civil Procedure, 1908 when trying a complaint, namely:

- a. Summoning and enforcing the attendance of any person and examining him on oath;
- b. Requiring the discovery and production of documents; and
- c. Any other matter which may be prescribed.

She also explained the procedure of formation of ICC, role & responsibilities of ICC, procedure for enquiring into the complaint during the group exercise. Later in the session conciliation procedure was deliberated amongst the participants by speakers. Ms. Veena Sharma Director, Forensic Financial Advisory, Deloitte, India covered the redressal process and evaluation of complaint. The speakers advised to the delegates on preparing the inquiry reports, findings and also about the recommendations to be kept in writing.

The session was very interactive and the participants also shared the practices followed in their organizations.



A Glimpse of the Event

## Workshop on 'A Chain of Change': Be an Instrumental & Integral link 10 March, 2017



A Glimpse of the Event

Fempower Forum endeavours to form a sustained communication platform and help voice women's requirements. At one such initiative, FemPower Forum along with Banking Committee conceptualized this exclusive interface with the representative officer from 'SIDBI'. The initiative has been taken to participate in the movement towards financial inclusion of women as a major step.

Welcome Address was presented by Mr. Vijay Srirangan, Director General of Bombay Chamber And Special Message was shared by Ms. Neera Saggi, Chairperson - FemPower Bombay Chamber on Initiatives & Mission of Fempower forum. MS. Sanskrity Sharan-Deputy Director-Banking, Finance & Economic Affairs & FemPower Forum moderated the session.

While reasons for women unemployment are a socio-economic subject of discourse most importantly is the financial gaps.

To attain the same a strong and adequate socio-economic support ecosystem is required to fulfill the need and to facilitate these specified loan schemes and services to SC, ST & Women through the Scheme Stand Up Mitra; a senior officer from SIDBI, Shri Kumar Abhinav-Manager was invited to address and give the presentation to the women participants while help participants learn

more about the newly implemented Bank loan scheme, Amount, Working capital, updates, eligibility, hand-holding process. Under new loan scheme 'Stand-Up India/Mitr Loan is granted is between Rs. 10 lakhs to 1 Crore while help extend a hand-holding training sessions to women entrepreneurs and new entrants.

**Background-** The Prime Minister of India at the India's Independence Day launched a special bank loan scheme 'Stand-up Mitra' for SC, ST and women a priority scheme under 'Greenfield Enterprises'. The Government it is not feasible to employ everyone therefore the Banks, (one unit in each area) are instructed to facilitate loan between Rs. 10 lacs and 1 Crore can be granted to i) SC- 1, ii) ST-1 & iii) Woman-1 and as the main beneficiaries. While believes that by such financial assistance the growth process will be faster. Further this one unit would then have prospect to help and provide employment opportunity for many in the system. Therefore one hand if supported has the ability and potential to create jobs. The Indian Banks facilitate the loan schemes.

**Background & Statistical Facts:** With financial inclusion of women, India could increase its GDP at 16% by 2025-30 also based on statistical fact; demographically India is a 'Young Nation' with median age of 27.3 years and an average population age below 35 years.

Concern for India is, despite the fact that 1.2 billion the average age is between 20 and 35 years of age while women population count stands at 600 million our nation cannot afford to overlook or bypass this massive figure, when India is estimated to be the third largest economy in the world by 2030.

The session concluded with excellent testimonials both by the Speaker and participants.

## Seminar on Workplace Wellness

### 10 March 2017

Ms. Usha Maheshwari, Additional Director welcomed speakers and delegates. She briefed about activities and achievements of Bombay Chamber.

Dr. Madhav Rege, Occupational Health Consultant, Corporate Health Services, Tata Motors Ltd. spoke on preparedness to handle medical emergency in Offices. He shared his concerns on preparedness of the offices for health emergencies and has to gear up for better preparedness. He spoke on plan for preparedness such as offices needs to understand a risk at office as well as at shop floor, identify and train a person for handling emergencies, periodic health assessment has to be done, follow up and training to the staff, accommodate local need. He also shared list of equipments office can have for emergencies preparedness.

Dr. S. Sivaramakrishnan, Former Chief Medical Officer, Siemens Ltd. spoke on stress at workplace. He explained that each one of us are dealing with stress in our day to day life. We all have different coping capacity of dealing with stress. He spoke on causes of stress like doing what you do not like, lack of communication etc. This stress affects us emotionally but displayed physically through lifestyle diseases. He emphasised on reduction of stress by changing behaviour of self and do not expect others to change. , if anyone want to reduce stress, then focus should be on self behaviour change.

Dr. Chaitanya Gulvady, Vice President- Health, Siemens Ltd spoke about different physical and psychosocial disorders which individuals face in today's stressful work environment. The organisation can support its employees by taking measures to reduce the risk of getting affected by disorders. He also demonstrated few exercises which one can do at workplace to manage fatigue.

Sister Deepa, from Brahma Kumaris Business & Industries Wing spoke on Spirituality & Corporate Executives. She explained role of spirituality in controlling your thoughts, words, time and action. She compared human being's mind to hub of the wheel which has to remains stable and calm for effective performance. Later she touched upon role of diet, rest and exercise in one's life, exploring inner self, knowing true self, difference between innate self and acquired self, different thought process of mind,

Dynamic of Thought and Action, Original Qualities of our Innate Being, The Cycle of Consciousness, Keys to Transformation, Rajyoga etc.

Dr. Hemant Haldavnekar, Heads Occupational Health Services, BARC, spoke on Medical Check Up is Business Gimmick or Necessity? He explained seven major ingredients for good health which are Exercise; Diet and Nutrition; Weight Control; No smoking; Alcohol in moderation: Abstinence ideal; Avoiding injury; and Disease prevention (Immunization, Periodic check-ups and Health risk appraisals). Later he explained health checkups are necessary to diagnose disease early & to prevent/ postpone complications. He also spoke on types and terms of Medical Examinations; Benefits and Drawbacks of general screening. He explained diagnostic process; when to take second opinion, what are the ideal periodic tests to be done by individual at particular age etc. He also touched upon an issue of inappropriate use of technology and reasons behind it etc.

Mr. Amit Raiyani, Sr. Industrial Hygienist, Reliance Industries Ltd. spoke on Indoor Air Quality (IAQ). In his session, he touched upon definition and historical prospective of IAQ, parameters affecting IAQ, chemical & biological agents – IAQ, indoor air quality investigation, causes of indoor air quality, health effects of poor IAQ, standards & guidelines, and control measures – HVAC. He also spoke about Sick Building Syndrome (SBS).

Ms. Natasha Vora, Project Manager, Nurture Health Solutions gave brief on Optimal Nutrition and exercises. She spoke about ideal height –weight balance ratio, idle body mass Index for knowing your risk. She emphasised importance of your diet and exercise plan in day to day life. She explained about ideal food plate to have as balance diet, and quantity of each item to be eaten. She also spoke about importance of exercise in our daily routine. Further she explained that 80% nutrition and 20% exercise is the best formula of healthy lifestyle. At the end she emphasized that it is very necessary to take time out from our busy schedule for fitness and healthy life.

Ms. Usha Maheshwari, Additional Director, Bombay Chambers delivered Vote of thanks. She thanked speakers, delegates and team members.



A Glimpse of the Event



### Governance, IT Innovation and Managing New Normal in Cashless and Digital Economy

21 April, 2017



A Glimpse of the Event

The Expert committee of Banking Finance & Economic Affairs-Bombay Chamber conceptualized the exclusive business session under the theme-line 'Governance, Innovation and Managing New Normal in Cashless and Digital Economy' scheduled on Friday April 21, 2017 at Bombay Chamber Ruby Building.

At this recently concluded session the welcome address was presented by Mr. Vijay Srirangan-Director General and moderated by Ms. Sanskrity Sharan- Deputy Director. The exclusive session was concluded with Vote of Thanks and felicitation to the distinguished speakers.

**Background**-With reference to recent changes in the economy and re-framed policy framework, strategy and implementation while to turn 'Make in India' campaign, a reality, the present government has taken several steps more so to the development of Manufacturing and Service Industry that triggers a chain of change from rise in economic activities, creating jobs, growing business, make ways for more IT innovations to ease the business process and enhance export influx. All these initiatives ensure to extend benefit to enterprises and individual. Further the discussion highlighted on growth of business in cashless and digital economy.

The Discussion and Presentation by eminent experts highlighted on the New Policy Framework, IT Innovation and digital technology in all operations; significant impact

across sectors especially MSMEs., Present Economic scenario, Financial Solutions for your Business Growth'.

And to take up the subject distinguished Speakers shared their perspectives and solutions, Participating Speakers were from Microsoft Corporation India Pvt. Ltd, KVIC -Govt of India, Aditya Birla, ixCFO and V J Shah & Chartered Accountants to address during the sectoral sub-sessions 'On Policy framework, Governance, IT Innovation and Managing Resources to advantages.

Speakers' contributions - Ms. Aastha Gudwani-Economist-Aditya Birl presented the facts and present state on Indian Economy 'Take & Stake: Inflation, Fiscal Trajectory & Growth Pattern with the sub-session theme-line 'COMPETITIVENESS & PREPAREDENESS of MSMEs' with Changing Time in new 'Political & Economy landscape' & Highlights on Make in India Campaign- Progress Report & Review

Presentation on Cloud Technology and Breaking Digital Divide - Innovation & Seamless Information Flow was deliberated by the esteemed speaker Mr. Anil Mathur, Director - Enterprise Partner and Industry Solutions Sales Microsoft Corporation India (P) Ltd.

SME Exchange Platforms and Valuation with a detailed information was presented by Mr. Vidhut Shah-V J Shah & Chartered Accountants- Consultancy

Pertaining to business concerns and issues a special interactive session 'Leveraging Business strength optimally on raising finance with right mix on funding cost and valuation/dilution strategy was explained by Mr. Sanjay Gaggar-Founder & CFO-ixCFO.

Dr. S Greep S- Deputy Director KVIC Khadi and Village Industries Commission-Govt of India-MSME shared his views on State of Micro Industry and Facts whiel he sought the help and support from Corporate and Chamber bodies.

## Workshop on Leadership and Accountability 26 April, 2017

The ETDP Wing of the HRM has conducted the captioned Workshop for the benefit of the employees of member organizations with Dr. Lata shetty, Director, Mainstream Training as the Speaker.

The objective of the training was: (1) sensitize participants about how critical is accountability in leadership for success at a personal, departmental and organizational level, (2) To help them acquire the attitude to come out of the victim feeling to what I can do to achieve their goal; that is to move from Below the Line to Above the Line of OZ leadership model in a practical way (3) To sharpen their skills to understand when they operate from a victim cycle and to get out of this phase to become accountable for their own and their departments' and organizations' success or failure.

Often people want to be leaders but do not want to be accountable. The truth is we cannot have leadership without accountability – they are 2 sides of the same coin. Clarity in accountability comes when we first relate it to our personal life. We are responsible for our successes and failures to a large extent. Then we take this concept to another level and introspect to see why leaders fail?

A person is powerless and cannot be a leader with accountability. Being a victim is the exact opposite of being a leader. When we think and act 'what else can I do about this' and 'how can we improve the situation' then we operate Above the Line, we operate with accountability.

There is a line between accountability and victimization that separates when you rise above your circumstances to get the results you want and falling into the victim cycle where you can easily get stuck. An ability of continually asking "What else can I do to rise above my circumstances and achieve the results I desire?" is a step towards



A Glimpse of the Event

accountability and you move Above the Line. This is a process of "Seeing it, Owning it, Solving it, and Doing it". The more open you are to receive feedback, the more perspectives you obtain the more easily you can recognize you are stuck Below the Line. This requires a level of ownership that includes making, keeping & proactively answering for personal commitments. Accountability differentiates a successful department/company from an unsuccessful one.

**Topics covered:** (a) Exercise on Personal Accountability, (b) Difference between Responsibility and Accountability, (c) Why leaders fail? Stories from different Industries, (d) Exercise to discover if we are functioning below the line of the OZ leadership and accountability model (e) Activity on leadership and accountability with emphasis on 'what else can I do', (f) Best Practices: Climbing above the Line with 4 steps- 1. See It, 2. Own It, 3. Solve It, 4. Do It, (g) Action Plan and take a ways from the training session.

At the end of the session, Certificates were distributed to all the participants.

## Risk Management Workshop

5 May, 2017



A Glimpse of the Event

Insurance committee of Bombay Chamber had organised a Risk Management Workshop on 5 May 2017. The purpose of this Risk Management Workshop was to identify potential problems before they occur so that risk-handling activities can be planned and invoked as needed across the life of the product or project to mitigate adverse impacts on achieving objectives.

This workshop was conducted by Mrs. Anisha Udeshi, Head, Insurance & Risk Management, Cipla Ltd & Ms. Jui Buch, Specialist Consultant and Advisor.

Mrs. Anisha Udeshi, Head, Insurance & Risk Management, Cipla Ltd. gave an overview to the audience about the event. She highlighted on the Standard Operating Process which needs to be followed while placing and renewing insurances, and also spoke about how to effectively manage claims and how to follow various protocols while considering placement of insurances.

Ms. Buch made a detailed presentation on Risk Management, she explained various aspects of

Operational Risk Management. Also pointed out what problems can arise in various stages of operations and how to take necessary precautions for the risk which may arise. She gave suggestion on various insurance programs to mitigate the risk. She threw light on structure of payment procedure that companies should used, Credit Insurance Costs & Claims Settlement Procedures by taking into consideration the various types of risk like Liability risk, Third Party Liability Risks and Contractual Liabilities. With that reference she addressed the Indian Public Liability Act 1991, Public Liability Insurance and its application in the industry.

The entire workshop was highly interactive with Q/A sessions in between. It will help the participants to understand how to best mitigate the risk on all these fronts and how to best incorporate the right risk management processes.

## Workshop on “Business Analytics in Practice” 11 & 12 May, 2017.



A Glimpse of the Event

Business Analytics is a set of tools and techniques that can be used to improve business performance through fact-based decision-making. It is the topic of the current time and a lot of companies are planning to leverage Business Analytics for gaining competitive advantage.

In the book “Competing on analytics: The new science of winning”, Thomas Devonport claims that a significant proportion of high-performance companies have high analytical skills among their personnel. In a research by MIT Sloan Management Institute it has been found that 51 % companies used Analytics to gain competitive advantage while others have been struggling.

The course provided basic knowledge of handling data and Business Analytics’ tools that can be used for fact-based decision-making. The broader Course Objectives were :

1. Understand the role of business analytics within an organization.
2. To gain an understanding of how managers use business analytics to formulate and solve business problems and to support managerial decision making.
3. Use analytics in customer requirement analysis, general management, marketing, finance, operations, and HR
4. To become familiar with the processes needed to develop, report, and analyze business data.
5. To learn how to use and apply Excel and Excel add-ins to solve business problems.

We hope the participants are empowered after this course to identify & develop competitive advantage in respective areas through practice of Business Analytics.



A Glimpse of the Event

## Capacity Building Program for EAs/PAs 18 & 25 May, 2017



A Glimpse of the Event



A Glimpse of the Event

A good EA or PA who is on top of their game, can not only make a world of difference to their superiors and end up with a very professional reputation but also derive a good deal of satisfaction from their job. Executive and Personal Assistants for this, need to be equipped with the skills to use their resources efficiently, develop their presentation skills and use time wisely for productivity.

In our endeavor do to help them achieve this, Bombay Chamber organized customized training on “Capacity Building Program for EAs/ PAs “under its UKIERI project with two different batches on 18<sup>th</sup> May 2017 and 25<sup>th</sup> May 2017.

The workshop was conducted by Ms. Vinee Ajmera – Founder, Personage Corp. with an experience almost two decades across customer service, training and curatorial practice.

### Objectives of the workshop:

- To present a professional business image to external and internal customers.
- To communicate confidently and effectively with both colleagues and clients.
- To develop effective and impressive presentations skills.
- To help synergize energy, time and workload.
- To plan, organise, prioritize and manage time more effectively.
- To help improve productivity, focus and organisation.

In the beginning of session Mr. Pravin Rane, Deputy Director, Bombay Chamber briefed the participants regarding Bombay Chamber’s initiative under UKIERI project. He emphasised on Bombay Chamber’s initiative regarding capacity building of SMEs through trainings in the area of business processes and soft skills.

The workshop was designed so as to facilitate participants to discover the importance of posture, effective presentations, prioritising and planning, assertive communication and crisis management in their jobs. Several relevant and engaging videos, exercises, games and role plays were used to achieve these objectives.

It began with leveraging technology to augment their existing jobs. The concepts of business card exchange, handshakes, time management and procrastination, assertive communication were discussed.

The participants were provided various tools to assess their time management skills, plan and prioritise tasks and set goals.

The workshop received excellent involvement from the participants owing to its unique andragogical techniques. The participants helped achieve the objectives of the workshop with their active participation and enthusiasm throughout the workshop. The experience sharing, receptiveness and high energy levels of the participants made the workshop a great success with fantastic feedback. There were representatives of EAs and PAs across industries.

## Certificate Course on Effective Communication and Presentation Skills 30 May, 2017

The advent of technology has made communication easier by easy accessibility to information, reaching out to others. The workshop was structured with Ms. Malini Shah - Therapist and psychologist, co founder of Astha to understand how communication plays an important role in reaching out to customers, how it can help in retaining customers and create customer delight by being brand ambassadors of the company. The workshop covered topics on Listening, Overcoming Psychological barriers in Communication, Enhancing self confidence and Non Verbal communication modes- eye contact, voice tone, body language and grooming, Customer meeting etiquettes and content presentation as well as powerpoint presentation, Sharing and seeking information in team tasks, Factual versus discussion mode in sharing information, Email etiquettes.

A major part of communication is listening, participants went through activities to understand the role of listening and what it conveys to other person. Making a person feel valued and respected is a very important step in listening. They were asked to share experiences where the listening played an important role in enhancing the customer satisfaction. Application of listening to various scenarios were discussed. A test to understand one's listening style was done.

The participants were asked to role play different challenges they face when interacting with internal and external customers on phone, face to face, with senior colleagues. The barriers in communication which can cause challenges were discussed. Psychological barriers like resistance to change, prejudices, bias, interpretation of others actions can cause discord. Activity to understand difference between Observation and Interpretation and its relevance to effective communication was shared.

The participants went through presentation activities and their non verbal communication and body language



A Glimpse of the Event

was observed and points on making them more effective were shared along with their relevance in professional work. Points on grooming when meeting customers, the general grooming and etiquettes to be followed and how it shows a serious and committed approach to work were expanded on.

There were case study activities to understand email etiquettes, writing effective mails, customer meeting content and powerpoint presentations, how everyone has a part of information and in team work role of all team members is important to seek and share information. Information not shared or asked can lead to errors and loss of trust /transparency. Involving people who work with you, giving them a sense of belonging and motivation, having difficult conversations [ when bringing out a negative point kind of word usage and to one to get across the message right and increase the receptivity of the other person ] and avoiding grapevine communication are the different forms of communication to relate to people.

Application of the learning points to real life situations was shared by participants.

## MEMBERSHIP

Applications for membership received by the Chamber from the following organisations have been approved by the Membership Sub-Committee :

### CORPORATES

1. Avvashya CCI Logistics Pvt. Ltd.
2. Bhansali Trade Impex
3. KD Practice Associates LLP
4. PCI Pest Control Pvt. Ltd.
5. Sanlok Marketing Pvt. Ltd.
6. Shree Nnansharda Jewellery
7. Web Werks India Pvt. Ltd.

### ASSOCIATES

1. Medwell Ventures Pvt. Ltd.

### REINSTATEMENT

#### CORPORATES

1. Tech Mahindra Ltd. - BC/0824/O/1991

### RESIGNATION / DISCONTINUATION

#### CORPORATES

1. RGF Executive Search India Pvt. Ltd. - BC/1324/O/2001

#### ASSOCIATES LIMITED

- |  |                   |
|--|-------------------|
| 1. ABS Industrial Verification (India) Pvt. Ltd. | - BC/6639/AL/2013 |
| 2. Anuradha International                        | - BC/4036/AL/2010 |
| 3. Makvin Automation Pvt. Ltd.                   | - BC/6525/AL/2012 |
| 4. Patel Kitchenware Pvt. Ltd.                   | - BC/6678/AL/2013 |
| 5. S. P. Jain Education FZ-LLC                   | - BC/4030/AL/2010 |
| 6. Transocean Services (India) Pvt. Ltd.         | - BC/7038/AL/2016 |
| 7. Vardhman Creations                            | - BC/3836/AL/2010 |

### CHANGE OF NAME

#### Old Name

Degisa Ocean Air Services Pvt. Ltd.  
Diebold Systems Pvt. Ltd.  
Jet Airways (India) Pvt. Ltd..  
Rajdulari Associates  
(Div. Of Rajdulari Storage System P. Ltd.)  
S.J.Logistics (India) Pvt.Ltd.  
Total Transport Systems Pvt. Ltd.

#### New Name

Degisa Ocean Air Service Pvt. Ltd. (BC/2500/O/2002)  
Diebold Nixdorf India Pvt. Ltd. (BC/6518/AL/2012)  
Jet Airways (India) Ltd. (BC/1106/O/1997)  
Rajdulari Storage System Pvt. Ltd.( BC/4800/AL/2010)  
S.J.Logistics (India) Ltd. (BC/6077/AL/2011)  
Total Transport Systems Ltd. (BC/3357/A/2007)

## MEMBERSHIP POSITION

MEMBER	May 2017	June 2017
Corporates	813	820
Associates	640	641
Associates Limited	1960	1953
Honorary	75	75
<b>Total</b>	<b>3488</b>	<b>3489</b>