

## Message from the Director General

Dear Members,

*I wish you all a Very Happy & Prosperous New Year 2017. We look forward to it being full of fresh thoughts, better understanding and happiness.*

*Traditionally, every New Year, Bombay Chamber of Commerce & Industry greets its members with a unique Wall Calendar. This year's Calendar theme is 'Mumbai - Urban Development'. This highlights city's select Urban Developments that have had an impact on Mumbaikar's way of life over the past few years. We thank our sponsors for their support.*

*India's Union Budget 2017-18 will be unveiled on 1<sup>st</sup> February, 2017, amidst significant expectation as well as anxiety. While budget has an accounting element that provides an estimate of government's income and expenditure for a financial year, it is also expected to make significant policy announcements. The policy measures are also expected to align with other initiatives like GST, etc to boost private investment and drive economy to a higher growth path.*

*Bombay Chamber will be making arrangements for viewing of the Live Telecast of the Budget at the Board Room of Bombay Chamber. Soon after the Budget telecast, the President, in consultation with the Members of the Managing Committee, selected Past Presidents, the Chairmen/Co-Chairmen of the Chamber's Committees and other Experts will formulate the view point of the Chamber and communicate the same. Bombay Chamber's expectation from forthcoming Budget 2017-18 include thrust on public infrastructure, rationalization of subsidies, tax reforms and revenue management.*

*India is looking forward to a balanced and healthy economy during 2017. While laying down the budget for 2017-18, the Finance Minister would have to take realistic estimates of nominal GDP growth and possibly re-assess the fiscal deficit target of 3.0 percent given the need to pursue an investment led growth. Of course we need to keep in mind economic growth doesn't automatically guarantee better lives or better health for the majority of Indians; public policies need to be addressed with due importance to ensure inclusive growth in India.*

*We therefore look forward to 2017 with the expectation that inclusive growth will be achieved thereby improving the quality of life for millions of Indians- which in turn will benefit Commerce & Industry in India immensely.*



Vijay Srirangan

## Chamber Happenings

### Demonetisation: Pros & Cons

Currency Rs. 500 and Rs. 1000 had been withdrawn as valid denominations and banned further in circulation from Nov 8, 2016, midnight. This historic move believed to have been taken towards controlling the circulation of counterfeit currency in the economy, instrument to disclose black money, immediate stop over funding on terror/anti-social activities while to fight and stop rampant corruption. This exclusive 'Debate and Discussion along with Presentation had been conceptualized by Bombay Chamber to understand the impact across sectors and macroeconomic implication on the Indian economy post 'Demonetization' with Eminent Speakers from: NPCI, CRISIL, Farmer's Forum [Agriculture sector], Real Estate, Law & Service Firm & Maharashtra Police-Govt. of India, Industry & Research Institutes.

### Visit to Native Biodiversity Garden

Bombay Chamber organised a Site Visit to Shapoorji Pallonji Native Biodiversity Garden at Teenvira, near Alibaug on 16th December 2016 from 8.00am to 5.30pm. This Native Garden is developed by Shapoorji Pallonji in association with the Raigad Zilla Parishad to promote biodiversity. This Site Visit was focused to understand the various types of eco-friendly native species planted in the garden, importance of solar power and drip irrigation etc. Ms. Zarine Commissariat and Ms. Kitayun Rustom from Shapoorji Pallonji oriented participants about Native biodiversity Garden.

### Training on "Competency Based Interviewing Skills"

Bombay Chamber organized the the captioned event with Dr. Vasudevan P. N. as trainer. Interviewing is a skill and an art. Identifying and selecting the right candidate for a position is very important for the success of an organization. A wrong selection decision can lead to problem to the organization, and frustration to the candidate. Both situations are very undesirable. The training session helped the participants to understand the competencies for a particular position and also to decide the best match between the job and the candidate.

### Session on 'Sustainable Development Goals - How engaged is India Inc?'

The Bombay Chamber organized the captioned event to better understand the work done and/or being undertaken by private sector,

engagement of private sector in embracing SDGs with Chief Guest: Shri Praveen Pardeshi, IAS, Principal Secretary to Office of Chief Minister, GoM and Speakers : Dr. Aditi Halder, Director, Regional Hub South Asia, Mr. Arvind Sharma, Executive Director, PWC, Mr. Tony Hanshaw, Chief Sustainability Officer, Aditya Birla Group, Mr. Anirban Ghosh, Chief Sustainability Officer, M & M Pvt Ltd., Mr. Joe Phelan, Director, WBCSD India and. Ms. Ruby Thapar, Director, Public and Government Affairs, India.

### Seminar on Insolvency & Bankruptcy Code

Bombay Chamber organized the captioned event to consolidate the existing framework by creating a single law for insolvency and bankruptcy that will provide for resolution of insolvency in a speedier and time-bound manner which would support development of credit markets and encourage entrepreneurship.

The Code outlines separate insolvency resolution processes for individuals, companies and partnership firms. The process may be initiated by either the debtor or the creditors. The will promote investments, freeing up banks' resources for other productive uses, boosting credit markets and improving ease of doing business in India. The Code also seeks to balance the interest of all the stakeholders including alteration in the priority of payment of government dues. The Code changes the landscape of resolution and reorganization of companies and introduces a fresh perspective to dealing with distressed companies.

### Knowing Labour Laws From Appointment to Retirement

Bombay Chamber organized the captioned event for two full working days. The event aimed to acquaint the participants with the salient features of some of the enactments in relation to the substantive rights, obligations and implications of the law as well as the practical issues that arise during compliance.

### How Will Budget 2017 Impact the Economy in the Aftermath of Demonetisation'

The Union Budget for 2017-18 is expected to be announced by the Finance Minister on 1<sup>st</sup> February 2017. Unlike in the past, the budget is being presented a month ahead

## Chamber Happenings *contd.....*

of schedule. The 8 November decision of the government to declare that high-denomination currency notes would not be considered legal tender is unprecedented and has impacted the working of the Indian economy. The decision is bound to influence the budget proposals. The Bombay Chamber of Commerce & Industry with the Economic and Political Weekly as its knowledge partner jointly organized a discussion on the theme with eminent persons.

### Two days Workshop on "Ind AS"

The adoption of Ind-AS requires changes in measurement and disclosure of many items in the financial statements and the implementation exercise needs to establish sustainable processes, companies need to carefully plan for their Ind AS implementation strategy which will require a thorough strategic assessment, alignment of resources, effective project management as well as smooth integration of the various changes into normal business operations.

### HRM - Talent Management Emergent Trends & Best Practices

The Chamber organized the captioned event with an focus on how a company can improve its existing talent management processes and practices so that they are integrated and aligned with business objectives. More specifically to highlight the paramount importance of attracting, selecting and retaining talent for achieving desired business results in today's organizations, to understand why organizations fail in retaining talent, in spite of best efforts, how to focus on the right issues and determine how to create programs that work in their particular culture and business environment ;to learn a practical approaching in executing talent programs consistently and effectively, etc.

### HRM - Role of HR as Business Partner

The HR business partner (HRBP) position is responsible for aligning business objectives with employees and management in designated business units. The position serves as a consultant to management on human resource-related issues. The successful HRBP acts as an employee champion and change agent.

Following are the topics covered in the session: What are the responsibilities of HR business Partner Difference Between HRBP & HR, HR Scorecard, Challenges of HRBP, Competencies of HR Business Partner, Aligning Capability to business goals, Understanding HR Financials, Influencing Skills for HRBP, Conflict Management, MIS for HR, etc.

## Forthcoming Programme

### Tally Simplifies Accounting

Date: 31 January, 2017

The BFE Committee is organizing this event as Tally is recommended as the most preferred solution to manage our business finance & accounts reconciliation. This Practical session is designed to help to revise your understanding of TALLY and TAX Jargon and Tally based mobile Apps and solution.

For details contact: *Sanskriti Sharan, 49100 220, bfe@bombaychamber.com*

### Interactive Session on Doing Business in UK

Date: 1 February, 2017

UK is the biggest trading partners of India offering vast business opportunities in large number of goods and services. High commission of UK has agreed to interact with the Indian Business communities at this interactive session. The International Trade Committee has invited Mr. Collin Wells, Deputy Head of Mission, Mumbai, Mr. Haden Spicer, First Secretary and Cluster Manager, Financial & Professional Services and Infrastructure India, Ms. Siddhika Banerjee, Head Western Region Inward Investment Department and International Trade, BDHC Mumbai to share their thought with Chamber's members on Doing Business in UK. This is excellent opportunity to interact with the internal trade team of High Commission of UK. The team will discuss on the various business opportunities available in UK. It will also help/facilitate a) Overseas Indian companies seeking to set up (invest) in UK and existing Indian companies with UK operations to expand further and also UK based companies to trade internationally.

For details contact: *Revati Khare, 61200231, international@bombaychamber.com*

### Practical Session on Fire Safety

Date: 2 February, 2017

The Sustainability Committee of the Bombay Chamber is pleased to announce practical session on fire safety .The objective of this session is to understand the basics of fire safety focusing especially on Fire Prevention and Fire Protection. It involves group exercises, practical demonstrations, brainstorming and lot of discussions on office fires, the reasons and possible precautions during day to day operations. The Practical

session looks towards empowering the participants with basic steps on how to be fire safe.

For details contact : *Usha Maheswari, 61200214, sustainability@bombaychamber.com*

### Export Documentation

Date: 17 February, 2017

The Shipping & Logistics Committee of Bombay Chamber is organizing the captioned workshop which will be useful for all levels of personnel engaged in exporting companies and freight forwarding companies. The Expected Outcomes: Understand which documents are required for international shipments, Understand the information required for preparing documents, Understand the importance of certificate of origin, Understand customs compliance on preparing shipping bills, Appreciate which documents can serve as proofs of shipments, Familiarise with sources of international information on documentary requirements, Recognise the documents for claiming Export Incentives, Clarify the shipping documents for banking purpose and Practical exercise on filling export related documents.

For details contact: *Pravin Rane, 61200219, shipping@bombaychamber.com*

### Workshop / Training on Transformational leadership through Situational Self Leadership

Date: 23 February, 2017

The ETDP wing of Bombay Chamber is organizing the captioned event to understand the role of personality in contributing to Transformational leadership skills, retaining talent and understanding role of mentoring and coaching, to develop the individual, group and one-on-one leadership style and skills to keep up with evolving management roles and responsibilities and how you can be a role model in transforming leadership initiatives and Encouraging decision making and innovation.

For details contact : *Mani Nair, 61200223, etdp@bombaychamber.com*