



## Message from the Director General

Dear Members and Friends,

The Indian economy demonstrated resilience in 2016-17, marked by moderate expansion and macroeconomic stability - low inflation, and improvement in current account and fiscal deficits- said RBI in its Annual Report published on 30 August, 2017. In this milieu, the outlook for growth in 2017-18 has brightened, with the likelihood of another favourable monsoon and the implementation of major policy reforms – led by the introduction of the Goods and Services Tax (GST) from July 1, 2017 - that would help unlock bottlenecks to growth.

With further progress in implementing policy reforms that ease doing business, India is expected to continue to be a preferred destination for foreign direct investment (FDI). Improvement in external vulnerability indicators and fiscal credibility should boost business and investment sentiment. The sluggish growth of industry and fixed capital formation, however, remain areas which warrant priority in policy attention. The progress in resolving the highly indebted corporates and improving the financial health of public sector banks (PSBs) is critical for restarting credit flows to the productive sectors, apart from reviving the investment climate, in general.

Going forward, in the banking arena, the actions of the central government authorizing the Reserve Bank to direct banking companies to resolve specific stressed assets by initiating insolvency resolution process are expected to significantly improve the resolution of stressed assets, particularly in consortium or multiple banking arrangements. More specifically, the corporate insolvency resolution process, liquidation and cross-border insolvency under the IBC, 2016 and the establishment of the Insolvency and Bankruptcy Board of India (IBBI) will help in reorganization and resolution of corporate disputes in a time-bound manner.

Finally, in the area of employment generation, spending on priority sectors (roads, railways, health and housing), MGNREGA (i.e., Mahatma Gandhi National Rural Employment Guarantee Act) and the Pradhan Mantri MUDRA Loan Scheme are going to be the most important factors. As labour regulations get further simplified, more jobs are expected to be included and created in the formal sector. On labour reforms, the codification of labour laws into four codes, viz., wages, industrial relations, social security and welfare, and safety and working conditions, will help avoid multiplicity of labour laws. At the same time, the job loss threat perceptions, particularly in Information Technology and Information Technology Enabled Services (IT and ITES) sector emanating from the emerging global protectionism cannot be overlooked.

To facilitate Ease of Doing Business in India, we organized several events including workshop on 'The Insolvency & Bankruptcy Code: Ease of Debt Burden', 'Make in India, Growth & Employment', etc.

In the current month we will conduct some more sessions on 'GST Implementation in TALLY ERP9', 'Understanding Changing Legal Interpretations of Basic Wages & Allowances In E.P.F. Act & Legal Disputes Arising Out Of CTC Structure', '6th Pharma Liability Seminar on Pharmaceutical and Medical Devices Industry -The Next Decade', 'Demystifying Critical IT Infrastructure Security', etc.

We welcome your continued feedback on our activities.

With Best Regards,

Vijay Siranganan



## Chamber Happenings

### Symposium on Business and Human Rights

A human rights framework provides a universally recognized, people-centred approach to companies' social & environmental impacts. Bombay Chamber organized this captioned Symposium on Business and Human Rights with objectives to understanding embedding human rights into core business practices is a business case and to learn from practices of organizations.

### Workshop on Gender Sensitization and Awareness of Prevention of Sexual Harassment Act 2013

This one day workshop helped to understand the concept & insight of the law relating to Prevention of Sexual Harassment of woman at work place. The workshop, suitable for both genders, conceptualized to create a safe and healthy environment for women in the organization resulting into better output.

### Seminar on Women Employee Safety and Self Defense

Working at night and travel / touring on job, common in the rapidly growing call-center and other new-technology industries, particularly worry women, especially following a high-profile murder of a night-hours television journalist. To respond to such a scenario and train women to fight and manage a situation, Bombay Chamber of Commerce and Industry organized the above Seminar/training program.

### Half Day Workshop on Marine Cargo Claims and Documentations

In marine claims settlement, the most important thing has been the collation of various shipping and insurance papers. To assist members in ensuring quick and judicious settlement, Bombay Chamber organized the captioned half day workshop.

### Make In India, Growth & Employment

Bombay Chamber organized the captioned event which has been the First lecture of the lecture Series 2017-18 with Professor S Mahendra Dev, Vice Chancellor of Indira Gandhi Institute of Development Research (IGIDR), Mumbai as keynote speaker. Professor Dev shared his thoughts on "Make in India, Growth & Employment".

### The Insolvency & Bankruptcy Code: Ease of Debt Burden

Bombay Chamber jointly with National Stock Exchange of India Ltd (NSE) organized the captioned event with Mr. Sudarshan Sen, Executive Director, RBI, Mr. Pradeep Bhandivadekar, COO, Tata Capital, Mr R.S. Loona, Senior Partner, Dhaval Vussonji & Associates, Mr. Bahram N Vakil, Founding Member, AZB & Partners, Dr. V R Narasimhan, Chief Regulatory Officer, 'NSE' National Stock Exchange Ltd and Mr. Uday Bhansali, President, Financial Advisory, Deloitte as speakers.

### 11<sup>th</sup> Biennial Conference - AgriCorp2017

### Transforming Agriculture Through Investments in Agriculture Value Chain

- November 16- 17, 2017

The agriculture system in India has undergone rapid transformations over the past few decades particularly after the economic reforms of the 1990s. The emergence of integrated agriculture and food supply value chains are one of the most visible market phenomena in India.

The agri supply chains in India and their management are now evolving to respond to the new marketing realities thrown by the wave of globalization and other internal changes like the rise in the level of disposable income of consumers, change in the food basket of the consumers towards high value products like fruits, vegetables, and animal protein. The new challenges of the agricultural economy of the country have now spurred the government agencies to go in for different legal reforms for enabling and inviting private investment in agricultural marketing infrastructure segment

and for removing different entry barriers to promote coordinated supply chain, ensuring better traceability.

Considering the above scenario, experts from the sector have advised Bombay Chamber to consider deliberating on the agriculture value chain topic.

Chief Guest : Prof. Dr. Ramesh Chand, Member NITI Aayog, New Delhi.

Conference Outcome: To come up with a "Declaration Paper", enlisting recommendations for creating a robust agriculture value chain.

For details contact: S. Jaikumar, 61200209, marketing@bombaychamber.com; Chandrika Venkatesh, 61200235, agri1@bombaychamber.com; Tarini Hattangdi, 61200241, agri@bombaychamber.com

## Forthcoming Programme

### Certificate Course on Network Security, Penetration Testing & Cyber Forensics DATE - 06 September 2017

Bombay Chamber is conducting this event with Mr. Dedhia, an Independent Cyber Crime Investigator & a Certified Ethical Hacker (EC-Council, USA) as a trainer to educate its members on Latest Hacking Techniques & tools, Live investigation Demonstration of various cases solved by Mr. Dedhia and also Hands on Practice Sessions, etc.

For details contact: Revati Khare, 61200231, [itcommittee@bombaychamber.com](mailto:itcommittee@bombaychamber.com)

### Workshop on GST Implementation in TALLY ERP9 DATE - 08 September 2017

Bombay Chamber with CA Jiten Mehta, Fellow Member of the Institute of Chartered Accountants of India is conducting the workshop as GST implementation in Tally ERP 9 covers an in-depth knowledge to meet the accounting requirements of the industry. The event also helps to learn how practically implement those concepts in day to day Accounting Process with practical examples and entries in tally.

For details contact: Revati Khare, 6120 0231, [itcommittee@bombaychamber.com](mailto:itcommittee@bombaychamber.com)

### Understanding Changing Legal Interpretations of Basic Wages & Allowances In E.P.F. Act & Legal Disputes Arising Out Of CTC Structure DATE - 09 September 2017

Bombay Chamber is organizing the seminar with Mr. K. M. Naik, Sr. Advocate - High Court & Sr. Counsel Tata Services Ltd and Mr. Lancy D'souza, Advocate - High Court & Advisor - Legal, Bombay Chamber as Speakers to educate members on understanding The Terms "Basic Wages & Allowances" - Legal Interpretations And Court Decisions, Under The Employees' Provident Fund And M.P. Act, 1952, The Payment Of Gratuity Act, 1972, Minimum Wages Act, 1948 and Fixing Salary Structure Based On CTC And Related Implications, Both Legal As Well As Contractual.

For details contact: Chetna Surti, 4910 0228, [hr1@bombaychamber.com](mailto:hr1@bombaychamber.com)  
Prashant Bais, 61200210, [hr.head@bombaychamber.com](mailto:hr.head@bombaychamber.com)

### 2 Days Workshop on Advanced Excel DATE - 13 & 14 September 2017

The Bombay Chamber is conducting this two days Workshop to educate members on how to Perform complex calculations more efficiently, using various Excel functions and analyze large volumes of data, to generate MIS reports & graphical report using Chart, to Create Effective design and to use various templates.

For details contact: Ashwini Ghogare 61200238, [event.support@bombaychamber.com](mailto:event.support@bombaychamber.com)  
Revati Khare, 6120 0231, [itcommittee@bombaychamber.com](mailto:itcommittee@bombaychamber.com)

### Certificate Training in Electrical Safety DATE - 14 & 15 September 2017

Recognizing the need to provide high-quality training on safety, Bombay Chamber in collaboration with Siemens India is offering a Two Days Training in Electrical Safety at Siemens Ltd., Kalwa Works, Thane.

Expected Outcome includes : Each Trainee will be shown how to take theoretical knowledge on safety and implement this knowledge in a practical environment. Each Participant will be instructed by expert trainers on carrying out onsite risk assessment, designing a risk mitigation plan, reporting on the project including reason for the decision made, etc.

For detail contact : Aneeha Neeraja Rajan, 61200227, [csr@bombaychamber.com](mailto:csr@bombaychamber.com)

### Technical Session: Improving Personal Productivity Using Microsoft Outlook and Google Apps DATE - 15 September 2017

Bombay Chamber is organizing this Workshop to help members how to set up a Microsoft Outlook® that will allow them to focus on their overall vision, roles, goals and priorities. It will ensure that activities are linked and properly prioritized to help to meet those goals and objectives. It will also acquaint users with the basic use of Gmail and Google Docs.

For detail contact: Minal Khadilkar 61200237, [ukieriproject@bombaychamber.com](mailto:ukieriproject@bombaychamber.com)

### 6th Pharma Liability Seminar on Pharmaceutical and Medical Devices Industry -The Next Decade DATE - 19 September 2017

The International Regime is undergoing so many changes and is having a significant bearing on Indian Pharmaceutical companies. Be it the Trump administration in the U.S or Brexit in the U.K. or be it the complications of using Chinese API or operating in the ROW markets.

It is therefore most significant than ever to discuss and deliberate on key issues facing the Pharma Industry today. Bombay Chamber of Commerce & Industry takes pleasure to announce its 6th Pharma Liability.

For details contact: Ashwini Ghogare 61200238, [event.support@bombaychamber.com](mailto:event.support@bombaychamber.com)  
Lysa Lewis, 61200234, [insurance@bombaychamber.com](mailto:insurance@bombaychamber.com)

### Certificate Course on Building Personal Brand Equity & Assertive Communication DATE - 19 September 2017

The Bombay Chamber is organizing the event to help members to explore positive ways to improve self-confidence, instill self-awareness and enhance self-worth, through inner and outer confidence.

Assertive communication skills help us to voice our feelings in a socially acceptable way. It is the art of being pleasantly direct.

For details contact : Mani Nair, 61200223, [etdp@bombaychamber.com](mailto:etdp@bombaychamber.com)

### Workshop on Demystifying Critical IT Infrastructure Security DATE - 20 September 2017

The workshop aims to bring together viewpoints from diverse CI's to explore the commonalities of security problems and solutions for advancing the collective science and practice of CI security protection.

For details contact: Revati Khare, 6120 0231 [itcommittee@bombaychamber.com](mailto:itcommittee@bombaychamber.com)

