



BOMBAY CHAMBER REVIEW

Vol. XVIII No. 2 April 2022



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Note :

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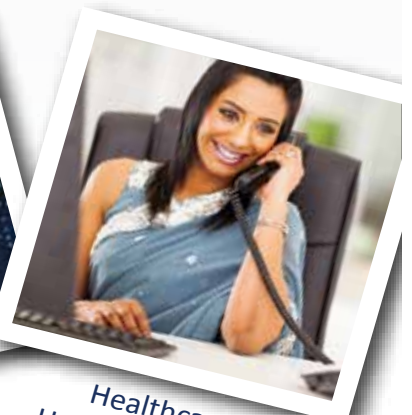
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ADB Project : Business Masterclasses

Opportunities and Support for Doing Business with Cambodia

- February 18, 2022

Mr. Ashith Kampani delivered the opening remarks in which he discussed the Bombay Chamber's mission and initiatives to promote bilateral trade and industrial growth.

H.E. Dr. Devyani Uttam Khobragade, Ambassador of India to Cambodia in her presentation focused on the fact that Cambodia is an important partner for India both politically as well as commercially. Currently India's main exports include drugs and pharmaceuticals, auto parts, buffalo meat, chemicals, rubber articles, precious stones. Cambodia has experienced around 7% growth rate in the last few decades and various schemes are being introduced by the Cambodian government to facilitate trade globally.



The trade between the two nations still has an untapped potential, according to Dr. Khobragade. The Embassy is working to establish business links between India and Cambodia in order to increase trade and tourism between the two countries. She also urged the Indian businesses to set up new units or partner with existing food processing units like cashew, mangoes and cassava which are one of the booming sectors. The Fintech and AI Financial sector also has a lot of potential in Cambodia. Dr. Khobragade highlighted the fact that Cambodia is transforming its image from a labor-intensive industry to a knowledge-intensive one, and it's a great time for businesses to invest in this region as a gateway to the ASEAN region and as an investment hub.

At the end, Mr. Battula Subba Rao, Second Secretary (Political & Commercial) answered various queries raised by the participants. The masterclass was attended by 60 clients from India, Vietnam, Thailand and Cambodia.

Trade Opportunities in the ASEAN Region and Support Offered by the EXIM Bank of India

- February 28, 2022



During his introductory remarks, Mr. Prahalathan Iyer, Chief General Manager of the Export-Import Bank of India, spoke about Bombay Chamber's initiatives in the SME sector and its focus on bilateral trade.

Mr. Iyer structured the presentation into three different sections i.e. (1) SMEs and Internationalization (2) India's Trade and Investment with ASEAN countries and (3) Financing options from EXIM Bank.

The first section focused on the scope and importance of expanding business internationally. Methods like franchising, contract manufacturing, direct exporting, JV etc. can be used to enter international markets. He also explained the various dynamics which affect the international business environment.

In the second section, Mr. Iyer shared some statistical data which highlights the exports and imports of goods between India and the ASEAN countries. According to ITC Trade map simulation, India has some untapped export potential with countries like Vietnam, Thailand, Indonesia, Malaysia and Cambodia. He also focused on how the ASEAN-India Free trade agreement is impacting overall trade.

The last section focused on the Exim bank's line of business in India. Lines of Credit, Buyers Credit under National Export Insurance Account, concessional financing scheme (CFS), Project exports, Overseas Investment Finance, Export Oriented Units (EOUs), CLMV Project development Fund (PDF) and a new initiative of Ubharte Sitaare Programme were discussed in detail by Mr. Iyer.

At the end, a Q&A session was conducted wherein various queries by the participants were answered by Mr. Iyer. The masterclass was attended by 60 clients from India, Vietnam, Thailand and Cambodia.

Conclave on Union Budget: 2022-23

An Analytical Perspective

- February 5, 2022

MODERATOR



Ms. Anjali Bansal



Mr. Nilesh Shah



Dr. Sachchidanand Shukla



Mr. Abizer Diwanji



Mr. Utpal Sheth



Prof. Ananth Narayan

A high-profile panel of panelists for a Post Budget Discussion were invited by the Bombay Chamber of Commerce and Industry for an Online Conclave on Union Budget 2022-2023 - An Analytical Perspective.

The conclave opened with Welcome Address by Mr. Sandeep Khosla, Director General, Bombay Chamber of Commerce & Industry, wherein he introduced the panel members Mr. Nilesh Shah, Senior Vice President & Chairman, Banking, Financial Services & Insurance Committee, Bombay Chamber and Group President & Managing Director, Kotak Mahindra AMC and part time member to the PM's Economic Advisory Council, Prof. Ananth Narayan, Associate Professor (Adjunct), Head of Public Policy, SPJIMR, Mr. Utpal Sheth, Founder and Mentor at TRUST and Mr. Abizer Diwanji, Head – Financial Services, EY. The panel discussion was moderated by Dr. Sachchidanand Shukla, Chairman, Economic Policy Research & Development Committee and Chief Economist, Mahindra Group.

Prof. Ananth Narayan highlighted capital expenditure as the thrust of the budget. For the current fiscal year it was raised to 16 % and for the next year it's now budgeted to be 19%. It is a shift in terms of pushing more and more money into capital expenditure. He further shared his views on K shaped recovery, employment and creation of gainful jobs, the need to increase participation of the women in the labor force, and a focus on education, healthcare and sanitation.

Mr. Nilesh Shah spoke about capex; the capex cycle can be seen beginning in steel, aluminum and electrical and electronics apart from renewable energy. Overall capex is slowly but steadily recovering upwards. Mr. Shah further shared his perspective on the absence of the withholding tax for the FDI which the bond markets were expecting. Mr. Nilesh Shah shared his insights that as a draft to this

budget it could have been said that this budget might show the fiscal deficit instead of 6.4 percent at 3.7 percent and there is surplus on divestment small savings collection, cash draw tax collection and RBI dividend. However, we don't know exactly whether it is 6.4 % or whether it could be 3.7%, but the number will be somewhere in between. According to equity markets the surplus will be used for capital spending and probably that's what this budget is talking more about. The borrowing rates might also rise, since they have already risen by more than 50 basis points in a short period of time against a global background of rising rates and rising oil prices. Also, according to Mr. Nilesh Shah one thing which this budget missed out is to probably give support to bottom end of consumption, maybe some incentive to tax payers so that they are left with more money to spend.

Mr. Utpal Sheth talked about asset allocation in the short to medium term. He also highlighted the accelerated shift to a digital, virtual world as well as an accelerated shift towards net zero carbon.

Mr. Abizer Diwanji shared his views on infrastructure push, projects and developments and banking. We need to have a sectoral advocacy to make sure we are able to control the uncontrollable and make funding available. He further shared his insights on digital currency which is one of the key aspects of the budget 2022-2023. He discussed an interesting proposal by the government in terms of digital rupee using blockchain; its implications and any issues that might be faced in its roll-out. Mr. Diwanji shared his thoughts that around the globe about 110 countries have adopted digital currencies, and digital currency is little different from nonpaper money.

Essentially, when we look at virtual money today there is always a bank intermediation or there is a payment bank

or a wallet or commercial bank behind it. A Central Bank digital currency basically means that we are going to hold this currency through the central bank of the country and there is no bank intermediation in between, which is a big difference and has many implications. By getting more and more cash converted into digital currency and recognizing that digital currency will be a way of getting more people into the banking system, it leaves out credit quite a bit because it basically means that everything is very transparent and money is held openly. However, there are advantages and disadvantages to the whole system and the biggest point that has been debated is what happens to banking intermediation. However if it is priced well, it can actually be the best lever to monitor, measure and control monetary policy and build transparency in credit.

The conclave was summarized by our moderator Dr. Sacchianand Shukla, as on unanimous view everyone seems to be positive about this budget and looking ahead with a sense of optimism as it aims to help in infrastructure development tremendously. However, there are some important aspects to this budget which needs to be considered such as k-shaped recovery of the economy, the importance of job creation, and many more such aspects.

The Bombay Chamber gives The Union Budget 2022-23, 7 out of 10.

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

An Interactive Session on Revitalizing Your CSR Strategies

- February 25, 2022

Economic Policy & Research Development Committee of Bombay Chamber of Commerce and Industry had organized an Interactive Session on Revitalizing Your CSR Strategies with Mr. Gopal Jain, CEO, TruCSR. Mr. Sandeep Khosla, Director General, Bombay Chamber of Commerce and Industry welcomed the speaker.



The webinar was continued with an interactive session by Mr. Gopal Jain, CEO, TruCSR on Revitalizing Your CSR Strategies. He highlighted several points, beginning with the meaning of CSR – According to the United Nations Industrial Development Organization, Corporate Social Responsibility is defined as a business

management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. It differs from Philanthropy/charity. He also focused on changing scenarios post pandemic, to new census to amendments in the company laws.

The session further highlighted on CSR and India, and Company Law. CSR has been intrinsic to Indian culture since ancient times. With the advent of the industrial revolution, industrialist families such as Tatas, Birlas, Bajajs and many others supported and spent huge amounts for public welfare under their CSR expenditure, by setting up foundations, educational institutions and healthcare organisations. Mahatma Gandhiji introduced the concept of “Trusteeship”.

He further spoke on the Section 135 Companies Act, 2013 of CSR. From April 2014, India became the first country in the world to make CSR compulsory. According to the law, eligible companies need to spend at least 2% of their average net profit made during the 3 immediately preceding financial years for CSR activities.

The eligibility criteria include those having: a net worth of rupees 500 crores or more during a financial year. Schedule VII of the CSR Law also defines activities that could be undertaken under CSR.

He focused on the two major amendments to the provision dated - 22nd January 2021 and notification dated 11th February 2022, that changed the landscape of CSR from “Comply or Explain” to “Comply or Suffer” to recently, “Comply or Pay”, also mentioning about the penalties for non-compliance. Implementers are mandated to register with CSR-1 form and Corporate to submit CSR-2 form.

The Way Forward - Given the kind of compliance requirements, for managing CSR, Corporates have three options: recruit professionals and handle through internal CSR departments, own foundation or hire services of professional organisations/ platforms.

The session ended with an interesting Q&A Session. There were over 200 registered participants in attendance. Dr. Sugeeta Upadhyay, Joint Director, Bombay Chamber of Commerce and Industry delivered the Vote of Thanks. The webinar was supported by TruCSR.

UAE VAT – Current Policies and the Way Ahead

- March 30, 2022

The year 2022 has started with some new and appreciated amendments for taxpayers under UAE VAT. Companies will now be required to navigate through multiple compliances and adopt a position that is compliant as per the authorities.

Bombay Chamber of Commerce & Industry in association with Nexdigm organized an interactive session on UAE VAT - Current Policies and the Way Ahead.

The session opened with Welcome Address by Sandeep Khosla, Director General, Bombay Chamber of Commerce & Industry, wherein he introduced the speakers of the event Mr. Sanjay Chhabria, Director-Indirect Tax, Nexdigm and Mr. Ankit Nagda, Manager-Indirect Tax, Nexdigm. The speakers gave their insights on the very important aspect of what and how the UAE VAT is going to impact all of us.



On the first session Mr. Sanjay Chhabria started by giving his meaningful insights on UAE VAT year 2022 which marks the fourth year of the introduction of value added tax in the UAE, and introduction of this has changed the entire regulatory landscape in UAE. With the introduction of VAT the various policy changes and penalties were imposed which also impacted the business market. He threw light on certain compliance aspects such as penalty waiver, employee benefit, mobile phone, airtime and data usage expenses, expectations from the authorities, taxpayers, etc. According to him there is going to be a penalty being imposed and there are approximately 20 different types of penalties. The key violations which can be identified where a lot of priority has been imposed in the past four years are late payment of tax due to non-filing of tax return on time, incorrect filing of returns, non-compliances of tax invoice requirements which is now far more important after e invoicing.

For waiver and installment scheme, he highlighted that the federal tax authority has introduced a one-time waiver and installment scheme. This waiver means that they are going to wave off the total penalty, or any installment means that they will allow you an EMI base scheme or an installment based scheme whereby you can defer your payment of penalty into equal installments as prescribed. He also mentioned the various conditions for this waiver and installments, such as death or illness of the taxpayer, an evidence of system failure of the FTA, illness or resignation of a key employee, payment of all taxes

through tax accounts of another registered taxpayer, causes of restriction on liberty and freedom of natural percent taxpayer, insolvency and bankruptcy, etc. To avail all such schemes much detailed documentation is required and procedures have to be followed which was also highlighted by the speaker.



Next panelist Mr. Ankit Nagda discussed the credit reportability on employee benefit expenses. There are conditions prescribed in the law wherein there are certain specific cases in which expenses incurred for employees can be recovered. With introduction of new labor law in UAE detailed provisions has been provided for the contracting the maternity leave and other things considering the last two years of pandemic across the globe. Generally expenses incurred for employees are not recoverable as per section 50.

However, as per article 53 of executive regulations they can be recovered only in these three cases that is when an expense has been incurred under when there is a legal obligation on the employer, where there is a contractual obligation between the employer and employee for providing specific benefits so that the employee performs better, and third scenario is when there is a team supplied made for some particular purpose. Examples of recoverable expenses include business meetings conducted with potential clients, seminars, trainings, etc.

Examples of non-recoverable expenses include staff welfare camps, organization trips, celebrations, etc. As per the list of FTA of refunds and claims health insurance of employee are fully recoverable. In times of pandemic the FTA started disallowing or instructing the taxpayer to reduce the credit of the expenses, and strict compliances and procedures have been laid down for businesses for recovery of these employee benefits. There will be further changes introduced in areas such as goods supplied in designated zones as they will be out of scope of UAE VAT, however will need to fulfill many specific conditions. Our speaker also highlighted that the FDA has started assigning FPC- focal point of contact to taxpayers in order to resolves their issues, and elaborated on this. He also threw light on the expected challenges that FTA and taxpayers will have to face and the precautions they must take to ensure smooth systems.

The event ended with Dr. Sugeeta Upadhyay, Joint Director, Bombay Chamber offering the Vote of thanks.

New Education Policy 2020: Opportunities and Challenges

- March 24, 2022



Shri Pradeep S. Mehta

Keynote Address on Medical Education in India Post New Education Policy 2020



Dr. S.N.V. Sivakumar

Special Address on New Education Policy 2020: What Have Changed and its Importance in Building India's Future



Mr. Indranil Pan



Mr. Sameer Narang

Bombay Chamber of Commerce and Industry had organized an Interactive Session on New Education Policy 2020: Opportunities and Challenges. Mr. Sandeep Khosla, Director General, Bombay Chamber welcomed Dr. S.N.V. Sivakumar, Dean, Faculty of Humanities and Social Sciences, Somaiya Vidyavihar University, Mumbai to deliver the Special Address on New Education Policy 2020: What Have Changed and its Importance in Building India's Future, followed by a Keynote Address on Medical Education in India Post New Education Policy 2020 by Shri Pradeep S. Mehta, Founder Secretary General, Consumer Unity & Trust Society (CUTS International). It was followed by a panel discussion with the speakers, along with Mr. Indranil, Pan, Co-Chairman, Economic Policy Research & Development Committee, Bombay Chamber of Commerce and Industry and Mr. Sameer Narang, Head, Economics Research Group, ICICI Bank Limited.

The webinar was continued with Dr. S.N.V Sivakumar highlighting the Overview of NEP 2020 and its Effects on Future Education. He spoke about education and unskilled jobs worldwide which may be taken over by machines, while the need for a skilled workforce, will be increasingly in demand. He further highlighted on features, transforming NEP Structure, NEP & its effect on Future Education and in building India's Future.

Thus, the aim must be for India to have an education system by 2040 with equitable access to the highest-quality education for all learners regardless of social or economic background.

The session was further continued by Shri Pradeep S. Mehta. He spoke on medical education, related issues, the pandemic and solutions. The faculty, entrance exam, fees and seats needed to be addressed with the aim of gaining quality medical professionals.

Therefore, student – teacher interactions should be encouraged. Having a blend of digital and physical education, hybrid education, reasonable medical care, public private partnership should be encouraged, and the fees should also be taken into consideration as they are high. The Indian healthcare system also needs to address health problems like malnutrition, developing world diseases, obesity; diabetes etc.

The session continued with a panel discussion with all the speakers, making it an interactive one. Mr. Sameer Narang highlighted the different NEP and the current NEP 2020. Dr. S.N.V Sivakumar highlighted on quality and quantity education. Shri Pradeep S. Mehta also spoke on engineering education which included factors like faculty and average pass out. It was noted that IITs and IIM's have a huge success followed by other management and engineering institutions.

Mr. Indranil Pan focused on the medium of education that is mother tongue in the NEP wherein the law, engineering and medical textbooks are in English. On this, Shri Pradeep S Mehta agreed to it that there is a mismatch and should have an adequate and proper adjustment. Dr. S.N.V. Sivakumar also agreed to it, and change needs to be initiated, and a variety of choices should be made available to students.

The session ended with an interesting Q&A with over 440 registered participants, and Dr. Sugeeta Upadhyay, Joint Director, Bombay Chamber of Commerce and Industry delivered the Vote of Thanks.

The webinar was supported by Aditya Birla Capital and SPA Financial Advisors.



13th Biennial

AgriCorp

Conference & Buyer Seller Meet

20-21 MAY 2022

CIDCO Exhibition & Convention Centre, Vashi, Navi Mumbai

About AgriCorp 2022

Bombay Chamber of Commerce and Industry has been organizing a series of AgriCorp conferences on a biennial basis since 2001. This distinctive conference has always sought to provide road maps for a facilitative environment for all stakeholders and map strategies to enhance growth and development of the agriculture sector of the country's economy.

Background

- AgriCorp 2022 will be a FPO-Businesses-partnership oriented conference.
- Proposed partnership would create a Buyer- Seller- Platform to connect farmers with the buyers through an attempt to bring together FPOs, organized retailers, exporters, traders, and processors.
- 150 FPOs will get an opportunity to set up stalls in the Exhibition at the venue of the conference to display their products.
- Government officials, Startups, Fintech companies and other stakeholders to integrated agri-value chains will be invited as speakers.



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About Conference Topic

Agriculture is a crucial sector of our economy and the demand for agricultural products is never expected to reduce. AgriTech is the idea of applying modern technologies to the agricultural sector with a view to enhance produce, efficiency and revenue. It has the potential to address a number of challenges faced by the sector and subsequently, change the face of Indian agriculture. There is a new wave of budding entrepreneurs and emerging startups in the country that are leading the way to disrupting the agriculture sector in the country. They want to deploy technology in this sector and reform it for good. One of the inherent

difficulties of managing ecosystem services is that the individuals who control the supply of such services, such as farmers and other land managers, are not always the beneficiaries of these services. Presently, around 5000 FPOs (including FPCs) are in existence in the country, which were formed under various initiatives of the Govt. of India (including SFAC), State Governments, and other organizations over the last 8-10 years. Majority of these FPOs are in the nascent stage of their operations and require market linkages for sustaining their business operations. In order to build a sustainable FPO, a favorable ecosystem is needed besides certain policy reforms particularly in the agricultural marketing systems.

Aim & Objective

- Conference & Buyer Seller Meet will bring the **Farmer, Industry and Consumer** closer together so that there is more transparency, engagement, trust & authenticity in the relationship amongst all the players in a supply chain.
- BCCI would enable farmers & agribusinesses to meet and network with other farmers, agribusinesses and consumers domestically and globally.
- Transactions through middlemen would be avoided and would be connecting primary producers to a wide range of buyers.

RSVP

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White-Collar Crimes in the Current Scenario

- February 11, 2022

Bombay Chamber and Commerce & Industry organised a Webinar on White-collar Crimes in the Current Scenario. Ms. Vaishali Bhagwat, BCS, LLB Advocate TCS Chevening Scholar in Cyber Defense and IA was the speaker for the Webinar. Ms. Aneeha Neeraja Rajan, Manager, Bombay Chamber welcomed the all delegates and introduced the Speaker.

Ms. Vaishali spoke about White Collar Cyber Crimes such as Corporate Frauds, Economic Offenses, Non-violent crimes, Monetary loss – damages / loss of profit, Loss of business, Loss of goodwill or reputation, and Sexual Harassment. She also spoke about types of cyber risks, cyber attacks, types of Phishing attacks, and expected change in specific fraud risks post pandemic.

She further talked about the Information Technology Act and other relevant laws such as The Indian Contract Act, Indian Penal Code, Criminal Procedure Code (CrPC), Special procedures under IT Act – A.O, Consumer Protection law, The Copyright Act, The Trademarks Act and Indian Evidence Act. She also spoke about Cyber Offenses, Cyber Crimes, Evidence Act - S 65B certificate and Cross border cooperation. She explained Measures to prevent Cyber Frauds and components of Cyber Security as per the ISO: IEC 27001 standard.

The webinar was very interactive. Ms. Aneeha delivered the Vote of Thanks.

Human Resource Management

Performance Appraisal and Feedback

- February 1, 2022



A webinar on 'Performance Appraisal and Feedback' was organized by Bombay Chamber. Ms. Smita Dinesh, Founder and Director of Abe Ventures was the speaker.

The webinar aligned performance expectations with organisational objectives. The participants learnt the skills & techniques of reviewing employee performance and providing feedback. The webinar was designed to enhance employees skills to develop the best performance, higher productivity and profitability.

Handling difficult conversations, adapting to different social styles and grooming high performing teams were the key takeaways. The speaker spoke about appreciating the performance management framework, aligning corporate KPIs and communicating performance expectations. She emphasized providing constructive feedback, coaching and performance counseling.

In the Speaker's opinion, engaging, appraising & developing staff effectively is essential for running a successful

organization. Ms. Dinesh discussed understanding the purpose of the appraisal process and the role and responsibilities as appraiser. She said one should plan, prepare and structure a review and learn to listen and give clear and specific feedback. In the process of performance appraisal it is important to define areas of development and set clear objectives. She says one should tackle performance problems and sensitive issues effectively and conduct appraisals in a confident and professional manner.

This webinar taught participants how to raise the motivation of employees and improve performance through setting objectives; giving effective feedback and praise. Ms. Dinesh provided tips and techniques for managing conflict in appraisals as well as showing participants how to write effective performance reviews quickly, easily and effectively.

The event had a lot of learnings to be taken back by the participants. The level and nature of participation was exceptional with concrete exercises, examples, excellent analysis and feedback. Participants were engaged in various activities making it a highly interactive session. They were also provided electronic documents making it easier for them to practice functions specific to their roles.

7 QC Tools

- February 9 & 10, 2022



The Bombay Chamber, under the auspices of its Human Resource Management Committee organised a Webinar on 7 QC Tools. The speaker was Mrs. Meenakshi Kulkarni, Founder, AdeptVision.

On day 1, Mrs. Kulkarni covered what Quality is in the business context, the problem solving process, and the 7 QC Tools. She first explained the definition of quality. She said that quality in the long run increases productivity, profitability, lowers production costs, improves sales and aids faster turnover. This she explained in detail. She added that there are two ways of quality control that are the traditional method and the latest method. Mrs. Kulkarni thoroughly discussed the problem solving process through 7 quality control tools and it's need and importance.

On day 2, the speaker continued with 7 QC Tools, 5 Why Analysis, quality management and the quality cycle. She spoke about the 1st QC Tool that is Process Flow Chart,

it's definition, features, advantages and steps involved in constructing it. It was well explained with the help of an exercise. She explained the 2nd, 3rd and 4th tool Check Sheet, Histogram and Pareto by giving examples. An activity was undertaken about Pareto. Next tool, the Cause-and-Effect Diagram was discussed with examples and an exercise. She spoke in detail about the Scatter Diagram and gave here an example too. She discussed the tool Control Chart, when to use it, it's elements and it's types. Mrs. Kulkarni also spoke about 5 WHY Analysis with an example. The KAIZEN cycle for continuous improvement was explained in detail. She stated that there are four quality management components: Quality Planning, Quality Control, Quality Assurance and Quality Improvement. The speaker threw light on objectives and functions of quality control, stages of quality assurance and PDCA (Plan, Do, Check and Act). She discussed Total Quality Management, under which she spoke about ISO 900 and TQM activity. She shared on Quality Circle (QC) and when, where, who of QC, it's objectives and advantages. The speaker discussed problem solving through quality circle.

Brand Storytelling: Creating a Powerful Story that Inspires

- February 24, 2022

The Bombay Chamber, under the auspices of its Human Resource Management Committee organised a Webinar on Brand Storytelling: Creating a Powerful Story that Inspires. It was attended by 28 participants from different organizations.



It was facilitated by Prof. P. K. Balakrishnan, a leading Management Consultant & Business Coach based in Mumbai. He has over 3 decades of rich experience as Business Leader with global companies like GE & Accenture.

He has handled as Management Consultant several engagements in Strategy, Investment Banking, IT etc. with Fortune 500 companies across the world. He is a popular keynote speaker on many Industry/ Trade & Academic platforms, besides being a visiting faculty with prestigious B Schools in India & USA.

The case for Brand Story. Traditional marketing is dead. Consumers today are highly skeptical of corporate-style disruption advertising. In the age of Instagram and direct-to-consumer commerce, you build a brand by building a following first. But how do you rise above the noise to attract these passionate fans? Start with a great story.

A brand story with the right emotional appeal can transform a casual customer into a lifelong evangelist. Today, every brand needs to know how to tap the power of storytelling to reach their ideal customers, employees, and investors.

In this workshop, participants learned how to connect with the audience and get them to believe in their story. In-class exercises gave the frameworks and tools to hone in on the most compelling story for their specific business or organization.

Takeaways

- Understanding why storytelling is so critical to modern-day businesses and organizations.
- Learnt how to craft an authentic brand story that inspires long-term customer loyalty.
- Learned actionable frameworks to help break down and build their brand story, including the 5Ps of branding and the 3Cs of brand storytelling.
- Understood Borrow tried-and-true techniques from narrative fiction and classic story structure to power brand marketing.
- Participants created a concise and convincing elevator pitch for brand story.

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Certificate Course on Chief Information Security Officer (CISO)

- February 23 & 24, 2022



Bombay Chamber of Commerce and Industry organized a Certificate Course on (CISO). Mr. Vaibhav Patkar, vCISO, InfoSec Consultant/Trainer talked about the requirement for the CISO role, responsibility and certification. He also spoke on the awareness about GRC, different compliance requirements, senior management role

& support and how “Security as a business enabler” works, as well as how to calculate ROI & Risk Management.

He further enlightened participants on how to deal with the CISO approach to business, understanding of framework and adoption, Cloud Security and its model & risk.

The program ended with a Vote of Thanks to the speaker and participants.

Certificate Course on International Logistics Management

- March 3 & 4, 2022

Bombay Chamber of Commerce and Industry organised a Online Certificate Course on International Logistics Management. On behalf of Bombay Chamber, Ms Revati welcomed Mr. Rajiv Sathe, EDUCATOR - Global Trade Operations, Ocean & Air Freight Forwarding and the participants.

Mr Sathe talked about the global business environment and its impact on International Business, the procedure of export and import sea & air, the impact of incoterms on

international business, and the modes of transport selected by shipper and consignee.

He further enlightened participants on the various service providers in global trade operations and air cargo operations.

The program ended with Vote of Thanks to the speaker and participants.



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Materialize Hidden Value to Improve Bottom-line

- February 16, 2022



The MSME Forum of the Bombay Chamber conducted a Webinar on “Materialize Hidden Value to Improve Bottom-line” in collaboration with Soni Consultancy Services.

The session started with the welcome address and a brief introduction of the speaker Mr. Chiranjeev Soni, Chief Consultancy Officer, Soni Consultancy Services.

Mr. Chiranjeev Soni began the session with his presentation by stating that post the Covid 19 pandemic, every organization is trying hard to protect and improve their top and bottom-line, and that business leaders are leaving no stone unturned to achieve their goal.

There is huge value which still remains untapped in every organization, irrespective of how professionally it is structured and managed. Mr. Soni also mentioned that judiciously initiated projects not only add crores of rupees

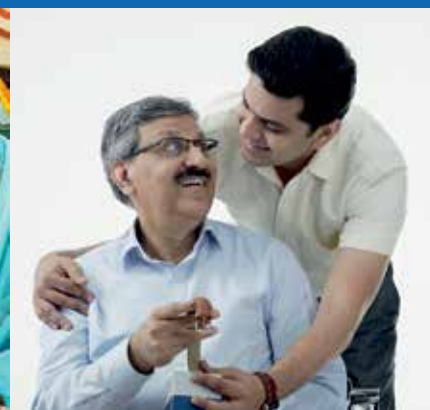
to the bottom-line but also helps in improving efficiency, productivity, and service level at large. Mr. Soni pointed out that there are a couple of projects which are complex, long drawn and require in-depth understanding of cause-effect relationship, techno commercial expertise, passion, commitment, and a collaborative approach for a much favourable outcome and success.

Mr. Chiranjeev explained the objective of the webinar was to give an overview of the immense value that remains hidden across the organization, how it gets generated and how it remains unnoticed, etc., and also to discuss and demonstrate two approaches that can be applied in every organization, including MSME, to materialize the hidden value to improve their bottom-line.

Around 21 participants from various sectors and MSME organizations had attended the webinar. The webinar concluded with a Vote of Thanks by Mr. Sunil Nair, Joint Director, Bombay Chamber.



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Risk Management in Foreign Trade

- February 25, 2022

The Shipping and Logistics Committee of the Bombay Chamber of Commerce and Industry in collaboration with Export Credit Guarantee Corporation of India (ECGC Ltd) and Howden Insurance Brokers India organized the Webinar on Risk Management in Foreign Trade.

Before entering into any market, every business should know the risks associated with it. In order to manage such risks, a well defined Risk Management strategy should be implemented which lowers the chances of failure.

Risk management is the process of identifying and assessing the impact on business and its probability to arise. These risks stem from a variety of sources including financial uncertainties, legal liabilities, technology issues, strategic management errors, accidents and natural disasters. A successful risk management program helps an organization consider the full range of risks it faces. It also examines the relationship between risks and the cascading impact they could have on an organization's strategic goals.

The webinar offered an overview on typical risks faced by Indian exporters in recent times. It also focused on the various risk management services offered by ECGC for facilitating export trade.

The session began with introductory remarks by Capt Ram Iyer, Senior Vice President, Seahorse Ship Agencies; wherein he spoke about Bombay Chamber's mission elements and the initiatives taken up by the Shipping and Logistics Committee towards development of bilateral trade and stakeholder engagement.

Mr. Pradeep Bharathan, Commercial Director, Howden Insurance Brokers Limited (Dubai) gave an outlook on the global risks in foreign trade. He discussed the current factors

like new covid variants, supply chain disruptions, geopolitical risks, energy prices and inflation; all of which are affecting global economic projections. He also highlighted various business friendly reforms like the CEPA between India and UAE which focuses on increasing bilateral trade. According to Mr. Bharathan, the global rise in opportunities for India has also given rise to massive global trade risks, and hence trade credit insurance plays an important role in this scenario. The risks and available covers for Indian exporters were explained in detail by Mr. Belal Ahmad, Senior Vice President & Head – Trade Credit, Howden Insurance Brokers India Private Limited in his presentation.

Mr. R. K. Pandian, DGM & Regional Manager (Western Region), ECGC Limited in his presentation gave a brief about how Export Credit Guarantee Corporation of India (ECGC) has played an integral role in the export credit insurance sector of India. He then highlighted the key benefits and risks involved in trading with several countries. Since risk is a part and parcel of any trade activity, Mr. Pandian gave a detailed breakdown of Commercial and Political Risks which are involved while trading across borders. Different types of policy covers for exporters and banks like CGC, CSA, factoring, WT cover were also explained in his presentation. Various relief measures announced for exporters and banks during COVID Pandemic by ECGC were also discussed.

The Q&A session was moderated by Capt. Iyer wherein doubts and queries by the participants were addressed by the panelists.

Mr. Sandeep Khosla, Director General, BCCI offered the Vote of Thanks. The webinar was informative and received a very positive response from participants from varied sectors.



Mr. R. K. Pandian
DGM & Regional Manager,
ECGC Ltd.



Mr. Belal Ahmad
Senior Vice President & Head –
Trade Credit, Howden Insurance
Brokers India Pvt. Ltd.



Mr. Pradeep Bharathan
Commercial Director, Howden
Insurance Brokers Limited (Dubai)



Capt Ram Iyer
Senior Vice President,
Seahorse Ship Agencies Pvt. Ltd

Writing Effective Business Emails

- February 5, 2022

Business Email Writing is a High impact custom learning module for all levels of working professionals. Good writing skills are essential for success in the workplace, whether it is emails, project reports, or sales proposals etc. Hence, to prepare the participants to improve their communication and develop an understanding of the significance of writing skills at the workplace, the Startup Committee of the Bombay Chamber of Commerce & Industry organized a one day session on "Writing Effective Business Emails" for the employees of KV Fire Chemicals (India) Pvt. Ltd., one of the member companies of the Bombay Chamber.

The workshop started with a welcome note and a brief introduction of the speaker by Ms. Divya Pongde. The session was facilitated by Ms. Archana Shastry, who is a post graduate in English and she carries almost two decades work experience including international training. The workshop module was curretted to help participants get familiar with the basic email etiquette, formalize the structure of the mail, Importance of proofreading with special emphasis on grammar, typo errors, tone of the mail etc. Additionally, the session focused on standard mail formatting, the importance of branding and consistent

subject headings while broadcasting the mail, how to manage overload of emails etc. During the session, the trainer highlighted various techniques such as the STAR technique for smart and effective communication.

The Speaker carried out various exercises during the session. It was ensured that by the end of this session, participants had a better understanding of:

- Vital skills for written English
- Differences and similarities among the different email formats
- Effective subject lines and email text
- Language styles suitable for diverse set of audience and purpose
- Common errors such as punctuation and capitalization
- Appropriate tone and level of formality in emails
- Cultural context in business emails

Towards the end of session, all participants shared an action plan for implementation of the skills acquired in their existing job role. The program ended with a Vote of Thanks.

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Industrial Electrical Safety Training

- February 7 & 8, 2022

The Sustainability Committee of the Bombay Chamber in partnership with Siemens Ltd., had organized the 11th batch of Certified Industrial Electrical Safety Training. It was a two day training program with 70% practical assignments and 30% theory. 12 delegates participated from different organisations.



Mr. A. R. Davies was the Speaker of the Webinar. He is an Electrical Engineer with more than 35 years experience in Engineering, Installation, Commissioning Maintenance and Project Management. Mr. Davies is part of Siemens Ltd., co-operate EHS and currently heading the Electrical Safety training portfolio as a principal trainer and coach with Siemens-SITRUST Training Centre. He is a certified trainer from BGETEM, ISSA, Dresden, Germany.

He explained in detail the training components of Electrical Safety such as Safety Management, Zero Harm Culture, Dangers from Electricity, Fundamentals of Electricity, Golden Rules of Electrical Safety - Siemens Video Based Interactions, Disconnection from Supply (Isolation), Safeguard against reconnection (LOTO), verify the safe isolation from supply (Absence of Voltage), Earth and Short Circuit, Cordon off Neighboring Live Parts, Electrical Emergency Handling, Rescue, and Incident Reporting, Learning from Past Incidents and Root Causes, Case Studies & Importance of Safe Work Method Statement (SWMS), Storyboard and Assignments for preparation of SWMS, Importance of Single Line Diagram, Temporary Power Supply Distribution Earthing / Grounding System.

On day two, he elaborated on RCCB, MCB, AFDD, Importance of Protection in Electrical Systems, IP protection and its Importance, Personal Protective Equipment's, IE Rules, LV Panels, HV Panels, Transformers, Motors, Cables, Battery, Capacitors, Static Electricity, Hazardous Area Classification, Working Near Live Parts under partial shutdown conditions, Arc Flash Study & its Importance, Assignments - SWMS Discussion & Review, Safety Commitment, Feedback and Assessment.

In this training delegates got hands on experience on training components through various group assignments and case studies. Mr. Davies used several methodologies for the training such as case studies, video clips, group discussions and assignments.

On day two delegates appeared for an examination, and certificates valid for 3 years were presented to the delegates. Overall, the entire training was very informative, useful as well as interactive. The feedback of the delegates was encouraging and received an overwhelming response from the delegates.

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Water Efficiency: How to make our industries Water Smart

- March 10, 2022



Bombay Chamber and Commerce & Industry organised a Webinar on Water Efficiency: How to make our industries Water Smart. Ms. Geetha B. Srinivasa, Managing Director & Country Head, Ecolab India was the speaker. Ms. Aneeha Neeraja Rajan, Manager, Bombay Chamber welcomed the delegates and introduced the Speaker.

Ms. Geetha started the session by speaking on water stress, food shortage, Public health & Climate Change. She spoke about corporate commitment towards water efficiency. She also stated that water resilience is climate resilience. She spoke about the role of smart water management in enabling business resilience. She also stated that by 2030 India will need 50% more food, 50% more energy & 30% more clean water. She also spoke about the use of digital & technology to achieve water efficiency. She spoke about Ecolab's Smart Water Navigator which delivers an enhanced user experience along all points of setting and executing a corporate water strategy. She also spoke about a road map to resilience:

- Assess and quantify risks
- Set sustainable targets
 - Prioritize sites and set meaningful goals

- Water and energy audit (water, energy, carbon efficiency assessment)
- Digital solutions to drive metering and sub metering
- Implement best practice and solutions
 - Reduce – Cooling systems, Boiler/dryer systems, Membrane systems
 - Reuse – Chemical dilution; process effluents
 - Recycle – Wastewater effluents; Process water; Influent water
- Track performance over time and revisit action plans
 - Water Stewardship - Committing to sustainability to build trust and reinforce brand
 - Monitoring Asset Performance- Knowing in advance if problems are going to occur, to avoid downtime, lost productivity and avoidable high costs of doing business
 - Managing Regulatory Compliance- Planning for water restrictions, resulting from existing and anticipated water regulations

Ms. Geeta explained terms with the help of a case study and clarified doubts of the participants. Ms. Aneeha delivered the Vote of Thanks.

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

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

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Post Budget Tax Webinar on Union Budget 2022-Inclusive Growth?

- February 4, 2022

The Bombay Chamber, under the auspices of its Taxation and Accountancy Committee, organised a Post Budget Tax Webinar.

Mr. Sandeep Khosla Director General, Bombay Chamber delivered the Welcome Address. Ms. Rajeshree Sabnavis, Partner, Rajeshree Sabnavis & Associates and Chairperson, Direct Tax Committee, Bombay Chamber set the theme for the webinar.

The following eminent speakers deliberated at a panel discussion on Union Budget 2022 – inclusive growth?; which included key tax amendments in the Union Budget and its implications on industry. Ms. Rajeshree Sabnavis moderated the panel discussion and the panel members were Ms. Renu Narvekar, Global Head-Taxation, Tata Consultancy Services



Ltd., Mr. Y.V.S. Sravankumar, Executive Vice President (Accounts & Taxation), Larsen & Toubro Ltd., Mr. Frank D'souza, Partner, Price Waterhouse & Co. LLP, Mr. Keyur Shah, Partner, Ernst & Young LLP, Mr. Kalpesh Desai, Partner (Deal Advisory- M&A Tax and Private Equity Tax), KPMG.

Budget 2022-23: Clarifications and Suggestions

- February 24, 2022

The Mumbai Zonal Unit of the Directorate General of Taxpayer Services (DGTS), in association with the Bombay Chamber of Commerce and Industry, organised a webinar on "Budget 2022- 23: Clarifications and Suggestions" that focused on providing solutions to any difficulty faced by stakeholders in respect of the Indirect Tax provisions in the Budget 2022-23.

The dignitaries from CBIC and DGTS who addressed the members during the session included Mr. Sanjay Mangal, Pr. Commissioner, GST Policy, CBIC, Mr. G.D. Lohani, Joint

Secretary, TRU, CBIC, Mr. Pramod Kumar, Director General, DGTS, New Delhi, Dr. Rajesh Kumar Verma, Director General, DGTS, Mumbai.

The Panellists/Speakers from the Industry and Consulting included Mr. Uday Pimprikar, Co- Chairman, Indirect Tax Committee, Bombay Chamber (and Partner and National Tax Leader, Ernst & Young LLP), Mr. Y.V.S. Sravankumar, Executive Vice President – Accounts & Taxation, Larsen & Toubro Ltd., Ms. Anuprita Mehta, Head-Taxation at Arcelor Mittal Nippon Steel India Ltd., Mr. Rajesh Shukla, Head-Indirect Tax, Tata Motors Ltd., Mr. Amit Patwardhan, Head-Tax, HSBC, Mr. Atul Agarwal, Sr. VP-Taxation at Star India Pvt Ltd., Mr. Karthik Rao, Application Development Associate, Accenture. The deliberations covered issues related to various sectors such as Construction and Infrastructure, Commodity, Auto and Auto Components, Financial Services, Media and SEZ IT/ ITES Services.

Ms. Pinky Mehta, Chairperson, Indirect Tax Committee, Bombay Chamber and CFO, Aditya Birla Capital Ltd. proposed the Vote of Thanks. Around 200 participants representing industry and consulting attended the webinar.



MEMBERSHIP

BOMBAY CHAMBER WELCOMES NEW MEMBERS

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

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| 4. Desire Enterprises | 9. Thrius Pharma Expertize LLP |
| 5. Fasih Industries Pvt. Ltd. | 10. Ecolab Food Safety & Hygiene Solutions Pvt. Ltd. |

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OLD NAME	NEW NAME
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Sanathan Textiles Pvt. Ltd.	Sanathan Textiles Ltd.
Sterling and Wilson Solar Ltd.	Sterling and Wilson Renewable Energy Ltd.
Syngenta India Pvt. Ltd.	Syngenta India Limited
Anmol Chemicals (Gujarat) Pvt. Ltd.	Anmol Colorants Global Pvt. Ltd.

MEMORANDUM AND REPRESENTATIONS

Taxation & Accountancy Committee

February 24, 2022	<p>Post-Budget Memorandum 2022-23 of Bombay Chamber [Direct Tax].</p> <p>Submitted to Shri Tarun Bajaj, I.A.S., Revenue Secretary, Dept. of Revenue, Ministry of Finance, Mr. J.B. Mohapatra, I.R.S., Chairman, Central Board of Direct Taxes, Ministry of Finance, Mr. Kamlesh C. Varshney, I.R.S., Joint Secretary – TPL (I), Central Board of Direct Taxes, Ministry of Finance, Mr. Raman Chopra, I.R.S., Joint Secretary - TPL (II), Central Board of Direct Taxes, Ministry of Finance, Govt. of India.</p>
March 10, 2022	<p>Measures to strengthen Advance Pricing Agreement programme for tax certainty.</p> <p>Submitted to Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs and Shri Tarun Bajaj, I.A.S., Revenue Secretary, Department of Revenue, Ministry of Finance, Govt. of India</p>
March 29, 2022	<p>Request for Instructions/Guidelines -TDS is not applicable on Taxable Accrued interest towards Employees annual PF contribution above 2.50 lacs w.e.f. F.Y. 2021-22</p> <p>Submitted to Mr. J.B. Mohapatra, I.R.S., Chairman, Mr. Kamlesh C. Varshney, I.R.S., Joint Secretary – TPL (I), and Ms. Pragya Sahay Saksena, I.R.S., Member (Legislation), Central Board of Direct Taxes, Ministry of Finance, Government of India.</p>



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