



From the Secretary General

This month we remember and pay tribute to Mahatma Gandhi, the Father of the Nation, on his 150th birth anniversary. He continues to inspire us.

We would like to congratulate Prime Minister Narendra Modi on receiving the highest environmental honour 'Champions of the Earth Award'.

FICCI also lauds the government's determination to strengthen the banking sector by merging the Dena Bank, Vijaya Bank and Bank of Baroda. This is a progressive move.

Meanwhile, Indian capital markets have achieved a lot in the last 25 years and today are as good as anywhere in the world. FICCI feels that capital markets are now complementing the banking system.

While another positive is that jobs are being created in the area of emerging technologies. Healthcare and hospitality are creating maximum number of jobs in the world.

Similarly, the real estate environment is changing too and the sector is back in the spotlight with key indicators pointing at its revival.

The setting up of the committees to address the Current Account Deficit and to promote exports are welcome steps.

The visits by senior army officers and the decision makers from BIMSTEC Nations has opened new avenues of export opportunities for the Indian defence majors. And, FICCI will continue to play its role as a facilitator to develop indigenous defence capability and promote our defence export.

This and more in the issue of 'Voice of FICCI'.

Dilip Chenoy



TARDY IMPLEMENTATION OF SECURITY MEASURES AGAINST CYBERCRIME

Gulshan Rai, National Cyber Security Coordinator, has cautioned against the slow pace of implementation of security measures in the face of growing cybercrime threats to the ICT ecosystem.

Cybersecurity threats are nothing new to the industry, but for many new-age manufacturing organisations, these threats are becoming more acute than ever. With the current pace of digital transformation, coupled with new emerging technologies, and with the increased digital interconnectedness around the globe, the horizon of cybersecurity threats has considerably increased.

FICCI says that its current agenda and future strategies are in the areas of cybersecurity and digital transformation. Rai also spoke of how emerging technologies were catalysing the digital revolution in India and said that FICCI is ready to collaborate and work with the industry and the government towards furthering this agenda.

26 September 2018



WORKPLACE SAFETY IS FICCI'S MISSION

According to FICCI, safety is an important aspect of the industry's success and appealed to top managements to give it the priority it deserves. Besides, large industries should extend a helping hand to their ancillaries and vendors who may not have adequate resources and expertise to improve their safety performance.

The provision of a safe working environment requires a change in mindset of both the workers and promoters and

'Voice of FICCI' is a service to all our members and shared with key policy makers and thought leaders. The document is a compilation of FICCI's views on macro-economic issues. These issues come to us directly from members, or through deliberations in conferences and seminars on sectoral issues, as also through Government notifications.

it is important that the systems are not just corrective but preventive. FICCI has taken workplace safety as a mission and is striving to ensure that the best practices are shared to improve the lives of the workers in both the formal and informal sectors.

26 September 2018



NEED TO LOOK AT BUSINESS SOLUTIONS TO CATER TO CLIMATE CHANGE

FICCI in partnership with European Business and Technology Centre (EBTC) and Business Beyond Borders (BBB) organised 'India and EU – Co-creation of Projects in alignment with Sustainable Development Goals (SDGs) on Clean Energy and Climate Change', an event that brought stakeholders in the space of clean energy and climate change to share best practices, discuss the challenges and deliberate on the potential opportunities that could be created for clean energy and climate action under the EU-India Policy dialogues. The event presented a great opportunity to learn about the latest developments in the EU-India relations in the key area of clean technologies and about the successful B2B engagements that happened during the EU-India Clean Energy and Climate days event.

21 September 2018



ESSENTIAL TO ENHANCE COMMUNICATION AND SURVEILLANCE SYSTEMS IN BORDER AREAS

FICCI says there is tremendous scope for use of big data and predictive analytics for coastal security management. FICCI suggests the need to explore data-driven intelligent systems to harness R&D potential at public-funded R&D labs and transfer of technology with industry partners. Innovation and technology infrastructure could be utilised to enhance border management services such as predicting immigrants' risk profiles through data analysis for immigration fraud control, automation and robotic cargo handling.

FICCI stresses on the need to enhance communication and surveillance systems in border areas. Better technologies and means must be employed to encrypt data during communication from command centre to border posts and vice versa. The industry would be happy to partner with the

government in exploring possible solutions to address these challenges.

18 September 2018



TO MERGE DENA BANK, VIJAYA BANK AND BANK OF BARODA A PROGRESSIVE MOVE: FICCI

Commenting on the decision taken by government, to merge Dena Bank, Vijaya Bank and Bank of Baroda, FICCI says that this is a progressive move and signifies the government's determination to strengthen the banking sector in the country for better performance and service delivery.

This merger will lead to greater operational efficiencies and the entities involved would benefit through a synergistic relationship that would leverage each other's network, customer base and access to low-cost deposits. FICCI welcomes this announcement and compliments the Finance Minister, Arun Jaitley, for continuing to move forward on the path of reforms. A stronger banking sector is vital for the overall health of the economy and we hope to see more such measures in the times ahead.

17 September 2018



FICCI TO CONTINUE TO HELP IN BOOSTING INDIGENOUS DEFENCE CAPABILITY AND EXPORTS

The Minister of State for Defence, Subhash Bhamre, inaugurated the first-ever equipment display by key Indian defence players to the BIMSTEC Nation Armies at Pune. The equipment display was organised by FICCI in association with the Indian Army on 15-16 September 2018 at Pune, concurrent to BIMSTEC MILEX (Military Exercise).

The visits by senior army officers and the decision makers from BIMSTEC Nations to the equipment display has opened up new avenues of export opportunities for the Indian defence majors. *FICCI will continue to play its role as a facilitator to develop indigenous defence capability and promote our defence exports, emphasises FICCI.*

16 September 2018



PUBLIC POLICYMAKERS NEED TO COME TO GRIPS WITH CHANGING NATURE OF JOBS AND THEIR AVAILABILITY

The Union Minister of Petroleum & Natural Gas and Skill Development & Entrepreneurship, Dharmendra Pradhan, has called for a collective introspection on the changing nature of job profiles and urged those responsible for fashioning public policy to zero in on the nature of future jobs and where they would be available. Internet is changing the character of the workplace at a frenetic pace, and, therefore, policy shapers need to astutely comprehend the job scenario.

FICCI says the biggest change will be wrought by the change in the demographic profile of the country and the advances in technology. India will witness 24 million people reach the age of 21 by 2025 and the challenge will be to absorb them productively in the workforce.

The jobs are being created in the area of emerging technologies. Healthcare and hospitality are creating maximum number of jobs in the world.

15 September 2018



EMPOWER ARTISANS THROUGH E-COMMERCE

FICCI says that there is a need to connect artisans to the market by using global technology and e-commerce, which will help in expanding the market. We need to work to create brands for artisans and master craftsmen so that they can realise higher value and are able to create surplus which can be re-invested. Linking supply chains to the market and bringing in technology is the way forward.

FICCI adds that the cluster-based approach will work better when education, skills and government support come together and work in a synchronised manner.

14 September 2018



PROVISION OF ENERGY-DENSE, NUTRITIOUS, SAFE AND AFFORDABLE FOOD IN ASIA IS A BIG CHALLENGE

The provision of energy-dense, nutritious, safe and affordable food in Asia, which will be home to half of the

world's urban population by 2030 is the challenge that China, Indonesia and India would have to face as these three countries will account for 75 per cent of Asia's new urban dwellers, says the latest Economist Intelligence Unit (EIU) report.

Speaking at the launch of EIU Report on Fixing Asia's Food System organised by FICCI, Cargill and EIU, Union Minister for Food Processing Industries Harsimrat Kaur Badal said that in the coming years, India, China and Indonesia will set the food trends for the world and, therefore, there is a need for a body to represent the three countries that will collectively address the issue of fixing Asia's food systems in a holistic manner.

FICCI says that the report gives a perspective on what the food scenario looks like in Asia. The key megatrends are urbanisation, double burden of under-nutrition and obesity, technology constraints, need for transparency and sustainability and politics.

11 September 2018



NEED FOR GREATER GOVERNANCE NORMS TO KEEP THE FAITH AND TRUST OF INVESTORS

Indian capital markets have achieved a lot in the last 25 years and today are as good as anywhere in the world. FICCI says that capital markets are now complementing the banking system. With the expansion of asset class which includes bond markets, currency futures and the commodities market, they are poised to become multi-asset class.

To achieve the vision of capital market in New India 2022, we must have a credit market, which is equally developed as the equity market. Therefore, a decrease in intermediation cost is indispensable for this to happen. Due to an increase in regulatory requirements, the strategy function of boards has been subsumed in their enhanced compliance functions, which affects the competitive edge of Indian businesses; stressing on the need to strike a balance between the need for higher reforms and the costs and efforts involved.

FICCI emphasizes some of the critical factors which would play an important role in the growth of capital markets in the next couple of years are facilitative regulatory framework, enhanced governance, availability of capital and a vibrant bond market to meet funding needs of the economy.

11 September 2018



FICCI WELCOMES THE POSITIVE OUTCOME OF THE FIRST 2+2 DIALOGUE

Welcoming the positive outcome of the first 2+2 dialogue between India and the United States, FICCI says that the continued recognition of India as a trusted defence partner by the US is the dawn of a new geopolitical order in the region, with both countries committed to fighting the scourge of terrorism and maintaining peace and security. The signing of the Communications Compatibility and Security Agreement (COMCASA), announcement of a tri services joint exercise on the eastern coast in 2019 and secure hotlines between the Secretary of Defence and Raksha Mantri were significant milestones in cementing this relationship.

The India-specific COMCASA, which keeps India's sovereign interests safeguarded, clearly indicates the priority that the US accords to India as a trusted defence partner and the facilitation of interoperability between US and Indian platforms will also encourage hi-tech companies and start-ups to explore further opportunities for co-production/ co-development activities between the two countries. With the recent grant of STA-1 status to India by the United States, following India's accession to three of the four multilateral trade regimes; MTCR, Wassenaar Arrangement and Australia Group – the industry keenly

looks forward to India being a full member of the Nuclear Suppliers' Group, which will certainly go a long way in cementing the strategic relationship between the nations.

7 September 2018



INDIA'S REAL ESTATE SECTOR ON A GROWTH TRAJECTORY

The real estate sector has been through a bumpy ride in the last couple of years, but the environment is changing and the sector is back in the spotlight with key indicators pointing at its revival. Key regulatory reforms such as RERA (Real Estate Regulatory Authority) and REITs (real estate investment trust) have given a new lease to the sector, and investors and end users are regaining confidence towards the recovery trends in the industry. Logistics & warehousing, commercial & retail are witnessing surge in demand and absorption. *Overall trends are moving in the right direction for the Indian real estate sector, feels FICCI*

5 September 2018

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