



# BUSINESS DIGEST

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A large, semi-transparent blue globe with a grid of latitude and longitude lines is centered in the background. The globe is slightly tilted and has a subtle shadow effect.

# Making BRICS Business Brisk



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FICCI is the voice of India's business and industry. Established in 1927, it is India's oldest and largest apex business organization. FICCI is in the forefront in articulating the views and concerns of industry. It services its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

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## From the Secretary General's Desk...

**T**he BRICS Business Council met last month on the sidelines of the BRICS summit in Goa, chaired by Mr. Onkar S Kanwar, Chairman of the Indian BRICS Business Council and Chairman, Apollo Tyres Ltd. Key suggestions were received from the seven Working Groups of the Council, namely, agribusiness, energy and green economy, financial services, infrastructure, manufacturing, skills development and deregulation. These were presented to the BRICS heads of States in a bid to strengthen economic and financial cooperation amongst member nations. We carry these recommendations in this issue.

The 13th edition of FICCI's annual Capital Markets Conference 'CAPAM 2016' on the theme 'A Vibrant Capital Market - An Enabler for Investment' was held in Mumbai on October 4, 2016. U.K. Sinha, Chairman, Securities and Exchange Board of India (SEBI), who inaugurated the conference announced that the IPO approval time had been reduced from 12 days to 6 and may even be brought down to 4 days to meet global best standards. See a report in the pages that follow.

The 'Digital India' programme of the government is indeed a catalyst to better governance and conduct of business. It envisages rolling out various initiatives aimed at digital empowerment, improving digital infrastructure and offering on-demand governance and services. From building broadband highways, easing mobile connectivity and promoting e-governance, the main aim is to bridge the connectivity gap between the rural and urban areas.

These objectives are bearing fruit. Through the Bharat Net initiative, the government proposes to provide broadband connectivity to 1 lakh gram panchayats by March 2017 in the first phase and another 1.5 gram panchayats by March 2018. This was announced by Manoj Sinha, Union Minister for Communications, while inaugurating 'India Telecom 2016', organised by FICCI and the Department of Telecommunications, Ministry of Communications, in New Delhi on November 1, 2016. We bring you a report on the event.

C K Mishra, Secretary, Ministry of Health & Family Welfare, Government of India, has recommended that there is a need to focus on quality, investment to build systems for better patient care and continue to remain globally competitive in the area of medical value travel. In his inaugural address at the second edition of the 'Advantage Health Care India (AHCI) 2016' last month, Mishra said this was an opportune moment in the Indian healthcare sector story as it talks about medical value travel, a validation of the fact that India has moved ahead. AHCI is an initiative of the Ministry of Commerce & Industry, Government of India in association with FICCI and Service Export Promotion Council (SEPC).

We hope you will find the contents of the issue interesting.

A. Didar Singh