



BUSINESS DIGEST

Vol No 13

Issue No 9

December 2016

MinisterSpeak

Business of Sports

Urbanization in India

Business of Building a Brand

Twenty Five Years of Reforms

Business of Media & Entertainment

India First: Bridging the Political Divide

Bringing Agrarian Prosperity to Rural India

Relevance of Spirituality in the Corporate World

Points to ponder at FICCI's 89th Annual General Meeting

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Statement about Ownership and other Particulars about the Journal (FICCI Business Digest) required to be published under Rule 8 of the Registrar Central Rules, 1956.

Printed and Published by Secretary General on behalf of (or owned by) Federation of Indian Chambers of Commerce and Industry, New Delhi and Published at Federation House Tansen Marg, New Delhi - 110001

R.N.I No. DELENG/2004/13722

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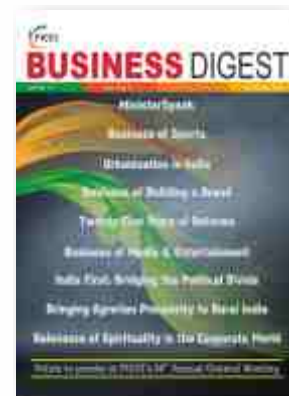
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FICCI is the voice of India's business and industry. Established in 1927, it is India's oldest and largest apex business organization. FICCI is in the forefront in articulating the views and concerns of industry. It services its members from the Indian 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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We would like feedback/comment from readers to enable us to improve our offering. Write to us at: sukumar.sah@ficci.com or sushmita.yadav@ficci.com



From the Secretary General's Desk...

FICCI applauds the Government's unwavering focus on the pursuit of growth which is exemplified by its commitment to roll out the Goods & Services Tax on schedule, demonetization of high value currency notes and the passage of the Insolvency & Bankruptcy Code Bill in Parliament. We believe that in order to realize the full growth potential of the country and to meet the aspirations of all its citizens, it is imperative for the Government to press ahead with its reform agenda and focus on implementation. In light of this, FICCI has chosen 'Reforms for Sustaining High Growth' as the theme for this year's Annual General Meeting. We have made wide-ranging suggestions for strengthening and sustaining growth. These include continuing the focus on enhancing ease of doing business, undertaking assessment of regulators for reforming the regulatory regime, continuing work on cleaning bank balance sheets, giving an impetus to domestic manufacturing, greater thrust on infrastructure, reforming factor markets and widening the tax base. We carry these suggestions in detail in the pages that follow.

The announcement by Prakash Javadekar, Minister for Human Resource Development, that universities will be granted an autonomous status based on the National Institutional Ranking Framework and National Assessment and Accreditation Council (NAAC), has come as a whiff of fresh air. Speaking at FICCI's Higher Education Summit 2016 in New Delhi, the Minister said that institutions with good ranking will have 100% autonomy, average institutes will have 50% autonomy and bad performers would have only 10% autonomy in their working. Grant of autonomy to higher education institutions is the bedrock for creating good research-driven and innovation-oriented universities, so essential for sustainable progress of a country. We also had the privilege of the presence of N. Chandrababu Naidu, Chief Minister of Andhra Pradesh at the summit who urged industry to associate closely with academic institutions to find innovative solutions to issues that embrace the economy and society as the traditional approach to problem-solving in today's knowledge economy will not yield the desired results. We carry a report on the deliberations of the summit.

FICCI partnered with the Government of Rajasthan for the 'Global Rajasthan Agritech Meet' 2016 (GRAM 2016) at Jaipur where the Chief Minister, Vasundhara Raje made clear that the primary objective of GRAM was to ensure economic empowerment of the people through accelerated yet focused growth in agriculture and to double farmers' income. The state conceived GRAM 2016 as an agri-technology and business event to provide a platform to transform and catalyse sustainability and economic viability of farming.

Amitabh Kant, CEO, NITI Aayog, has emphasised that direct selling will have to be given a greater thrust as it empowers women, propels MSMEs and promotes manufacturing. Speaking at FICCI DIRECT 2016, the annual flagship event for the direct selling industry, Kant applauded the efforts of the Ministry of Consumer Affairs for coming up with guidelines to govern the direct selling industry and was hopeful that the state governments would implement them in a time-bound manner.

We hope you will find the contents of this issue informative and earnestly look forward to your feedback.

A Didar Singh