

Building India's **FUTURE NAVY**



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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...

There is no gainsaying the fact that in an increasingly complex and volatile maritime security landscape there is an imperative need to develop indigenous technologies to maintain supremacy in the battlefield, technologies that are cost effective over their lifecycle and are not subject to any future denials. To bring to the fore the current levels of preparedness and to address the challenges of building a technologically-superior and war-ready Indian Navy, FICCI organised the 2nd edition of the international seminar on 'Building India's Future Navy: Technology Imperatives'. We turn the spotlight in this issue on the future technology imperatives of the Indian Navy.

India and ASEAN are celebrating 25 years of their relationship this year. To highlight the areas of cooperation in the next 25 years, the 9th edition of Delhi Dialogue was organized by FICCI in partnership with the Ministry of External Affairs, Government of India and Observer Research Foundation (ORF) in New Delhi early this month. The focus areas were succinctly described by Sushma Swaraj, Indian External Affairs Minister in terms of 3Cs - Commerce, Connectivity and Culture. India places ASEAN at the heart of its 'Act East Policy' and at the centre of the dream of an Asian century, she said while inaugurating the conference. We carry a report in this issue.

We had the privilege of the presence of Union Railway Minister, Suresh Prabhu, who inaugurated FICCI's Smart Railway Conclave. Striking an optimistic note, the Railway Minister said that the smart initiatives undertaken by the Indian Railways during the past two and a half years to increase revenue, especially non-fare revenue, augment capacity and increase operational efficiencies to lower costs in a passenger and business friendly manner has the potential of raising the country's GDP by 2 percentage points. There is no doubt that the real challenge before the Indian Railways was to devise ways to gain share of the traffic from the road sector, enhance productivity and manage capital expenditure for capacity expansion and project implementation. See report in the pages that follow.

This issue also carries a report on the deliberations of the 3rd edition of FICCI 'Tourism Investors Meet' held in early July. Rashmi Varma, Secretary, Ministry of Tourism, Government of India, put the current scenario in perspective, stating that the tourism sector suffers from a gap in terms of world-class infrastructure development in the country's tourism destinations. There was a shortage of one lakh classified hotel rooms in the country and this gap can be bridged only by the states alone as they adopt investor-friendly policies. FICCI feels that the Government and industry need to join hands to create a policy landscape that can spur the growth momentum. The stakeholders need to utilize the varied FICCI platforms which were promoting tourism to realize the true potential of this sector.

A FICCI seminar on 'New Age Risks 2017' witnessed the launch of 6th edition of 'India Risk Survey', a joint effort of FICCI and Pinkerton, to highlight the severity of such risks and their impact on the industry, across economic sectors and geographical regions of the country. The survey is an endeavour to examine and evaluate the 'potentially destructive' risks to business undertakings in India. It is an attempt to sensitise the Government and corporate world about emerging risks and possible dangers these risks could pose to business establishments. See report.

We hope you will find the contents of this issue meaningful and interesting.

A Didar Singh