



Finance Minister of India
Arun Jaitley Addresses
Session for Institutional Investors in the US

Pg 33



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The Great Indian Travel Bazaar



FICCI Ladies Organisation Annual General Meeting 2019

Saroj Kumar Poddar
 Past President, FICCI Shares
 Leadership Lessons



Diplomatic Corner
 Alexandre Ziegler, Ambassador of
 France to India



Nandan Nilekani
 Co-founder and Chairman
 Infosys Technologies



Rajeev Chandrasekhar
 MP and Past President
 FICCI



Kiran Mazumdar Shaw
 Chairperson
 Biocon Ltd

National Executive Committee Meeting

Interview

TR Kesavan, President & COO
 Product Strategy & Corporate Relations, TAFE

Essay

JP Chalasani, CEO
 Suzlon Group on the Wind Sector in India

Vikramjit Singh Sahney

Elected as the
 New President of ICC India

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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organization. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.



Contents

Vol No 16 ■ Issue No 02 ■ May 2019

02 From the Secretary General

3-14 Upfront

- 3 Viewpoint: Handle Challenges Within the Organisation and Strategise and Work Around External Challenges
- 6 Changemaker: The Future of Retail: Shashwat Goenka
- 7 FICCI's Newsmaker of the Month: Mukesh Ambani is Driving New-age Business
- 8 Tribute
- 13 Policy Monitor
- 14 Statistical Snapshot – India

15-18 Essays

- 15 Weathering the Storm: India's Wind Industry is Transitioning to Competitive Bidding
- 17 Countering Illicit Trade

19-21 Briefings

30-32 Interview

'By Reducing Wastage and Increasing Productivity, We will be Able to Meet the 2050s Needs'

33-43 Special Features

- 33 Exploring Possibilities: CEOs Delegation to Washington, DC
- 35 India's Digital Infrastructure will Revive the Economy: Nandan Nilekani at FICCI NECM
- 38 Women Shaping the Future: 35th FLO Annual Session 2019
- 42 ICC Elects Vikramjit Singh Sahney as President and Dr Murtaza Khorakiwala as Vice President

44-55 Policy Watch

- 44 Role of Technology in Strengthening Quality Systems
- 46 Education and Skill Development Aligned to Economic Narrative
- 48 Creating an Impact: 3rd ISC-FICCI Sanitation Awards and India Sanitation Conclave
- 50 Communication, Coordination and Collaboration: Strengthening the Fight Against Counterfeiting and Smuggling
- 53 FICCI World IP Day 2019: 'Reach for Gold' Intellectual Property and its Strategic Use in Sprints
- 55 Art Orchestrators: Creating Future Leaders in the Arts

56-67 International

- 56 Diplomatic Corner: 'France Does Not See India as a Market, But as a Partner on the Long-term'
- 58 FICCI-KAS Dialogue Series: Dialogue V - Exploring the Dynamics of Liberal Democracies in a Global Context
- 60 Brazil Takes Over the Reins of the BRICS Business Council
- 62 Indian Business Delegation Accompanies President of India to Croatia
- 64 Exploring Business Opportunities with Ghana
- 65 India-Bolivia- Chile: Fostering Mutual Cooperation and Understanding to Promote Business
- 66 India-Singapore: Second Real Estate Investors Meet
- 67 The London Book Fair 2019: Exploring Emerging Trends and Technologies

68-74 States

75 Who Said What?

We would like feedback/comments from our readers to enable us to improve our offering. Write to us at: george.skaria@ficci.com or sushmita.yadav@ficci.com



From the Secretary General

We set ambitious growth plans, develop industry leaders and accelerate success for our shareholders. With this motivation, this month we hosted a highly successful The Great Indian Travel Bazaar, where as many as 10 states apart from the host state of Rajasthan participated. At the bazaar, 290 foreign tour operators from 47 countries took part and, in turn, interacted with 260 registered representative of tourism industry. There were 11,236 prescheduled and structured B2B meetings between the buyers and sellers Rajasthan's luxury train, Palace on Wheels, bagged a deal worth INR5.2 crores on account of 20 per cent advance bookings for the next two seasons of 2019-2020 and 2020-2021. FICCI-Yes Bank Knowledge Report 'India Inbound Tourism: Unlocking the Opportunity' was also released on the occasion. And significantly, the Rajasthan government and FICCI signed an MOU for GITB to be held in Jaipur till the year 2024.

We, in partnership with USISPF (US-India Strategic Partnership Forum) and Indian Consulate in New York, organised an interactive session with Finance Minister Arun Jaitley in New York, US, for institutional investors. At the session, the minister spoke about the various development programmes that have been initiated by the government to improve the quality of life of the common people. He also highlighted that in a developing economy, it is important to blend economic reforms with the last mile benefits as only then the reforms become politically palatable. The delegation discussed the possible areas of cooperation such as partnerships on a more local level through cooperation and by encouraging more bilateral business investment and knowledge sharing. The highlights of the discussion are included in this issue.

'Once data becomes the basis for decision-making in many sectors, you will see a big change,' said Nandan Nilekani, Co-founder and Chairman of Infosys Technologies. Nilekani was addressing FICCI members at the National Executive Committee Meeting on 'Digital India and its Impact on Economy and Industry'. He highlighted that the country has witnessed dramatic transformation through Aadhaar-based e-KYC and online payments and added that India's digital data architecture will set the tone for business revival. Meanwhile, FICCI President Sandip Somany emphasized, 'Digital empowerment has led to greater inclusiveness, with the efforts of the government as well as several private sector enterprises.'

Vikramjit Singh Sahney, Chairman, Sun Group and Murtaza Khorakiwala, Managing Director of Wockhardt, were elected as President and Vice President of ICC India, respectively, at the 88th ICC Annual General Meeting. I congratulate them. I feel, ICC India is one of the most active chapters of the organisation and that ICC's network speaks, directly and indirectly, for thousands of individual corporations and industrial and trade associations in over 140 countries.

This month FICCI Ladies Organisation also held its 35th Annual Session, where Harjinder Kaur Talwar, MD & CEO, Comvision India Pvt Ltd, took up

the mantle as the 36th President of FLO from Pinky Reddy, Managing Director – The Lotus House Group & member on Board – GVK EMRI, GVK Projects. Kumar Mangalam Birla, Chairman, Aditya Birla Group was the Chief Guest and Shobhana Bhartia, Chairperson and Editorial Director of the Hindustan Times Group was the Guest of Honour on the occasion. An exclusive conversation with Sonia Gandhi and Priyanka Gandhi moderated by Pinky Reddy was organised on day one of the AGM. Day two saw a panel discussion on 'Women Shaping the Future' with Sonam Kapoor Ahuja, Bollywood Actor; Zoya Akhtar, eminent film director and screenwriter; Sania Mirza, ace tennis player; Schauna Chauhan, CEO, Parle Agro; and, Karuna Nundy, Supreme Court Lawyer. FLO also commemorated the work of 8 women during the AGM.

As part of an effort to acquaint the readers with FICCI members, we have profiled Shashwat Goenka, Executive Member of the National Executive Council, FICCI, Co-chair, FICCI Retail & Internal Trade Committee and Sector Head Spencer's Retail Ltd and interviewed Saroj K Poddar, Past President FICCI & Chairman, Adventz Group for this issue.

Dilip Chenoy