

Business Digest

Atmanirbhar Bharat



Harsh V Shringla

Foreign policy will be in tandem with domestic policies to support industries



Kerala CM Pinarayi Vijayan

Kerala keen to make itself the most preferred investment destination

Chairman – Editorial Board

Dilip Chenoy

Editor

Santosh Tiwari

Editorial Team

Anurag Mankhand

Eden Menon

Sushmita Yadav

Gargi Bhardwaj

Mandeep Yadav

Marketing & Coordination

Rahul Siwach

Advertising

P L Joseph

Rakesh Arora

Subscription & Distribution

Dinesh Bhandari

Mukul Agrawal

Design & Art

Visualeyes Communications Pvt. Ltd.

vipul2001@gmail.com

Printed by

Samrat Offset Pvt. Ltd.

Laxman@samratoffset.com

©All rights are reserved.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording and/or otherwise without the prior written permission of the publisher.

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

Federation of Indian Chambers of Commerce and Industry,

Federation House, Tansen Marg, New Delhi - 110001

Phone: 23738760-70(11 Lines)

Fax: 23320714, 23721504

E-Mail: ficci@ficci.com

Website: www.ficci.in

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 organisation. 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.



06

Atmanirbhar Bharat

Contents

Vol No 17 ■ Issue No 02 ■ May 2020

04 From the Secretary General

14-15 NECM

16 FICCI suggests further measures to revive economy

17-41 Policy Watch

- 17 Kerala keen to make itself the most preferred investment destination: Kerala CM
- 18 Art of living with coronavirus is the new normal: Nitin Gadkari
- 19 Cut in repo rate by another 40 basis points should enable banks to cut the lending rates further: FICCI President
- 20 FICCI launches a free helpline for Non-COVID patients
- 21 FICCI launches first international 'Virtual Healthcare and Hygiene Expo 2020'
- 22 Companies should adopt 3-pronged strategy to navigate the New Normal – President and MD, SAP
- 23 Draft National Logistics Policy to be revisited: Special Secretary-Logistics
- 24 India's mineral sector can add Rs 4 lakh crore to GDP by doubling its contribution
- 25 Artificial Intelligence should be used in disaster management for saving lives: Executive Director, NIDM
- 26 Start-up companies can now bid in railway tenders: Member Railway Board
- 27 Poultry industry should follow cluster approach for market linkage with maize farmers & FPOs: Agriculture Commissioner
- 28 Real estate rental agreements and contracts will continue to prevail during COVID-19 scenario: Former Judge, Supreme Court of India
- 29 New business models and challenges for women focused businesses post COVID-19
- 30 FICCI FLO and Women on Wings join hands
- 31 Rising above COVID Challenges at FLO's 36th Annual Session
- 32 FICCI-KAS Virtual Dialogues: The New Normal Series
- 33 FICCI-Cyril Amarchand Mangaldas releases FICCI Frames 'Entertainment Law Book 2020' report
- 34 Change in consumer behavior can impact the demand for EV in the short term: FICCI
- 35 Need for urgent government intervention to support the MSME sector: FICCI and industry representatives
- 36 We will resume sporting activity in a phased manner while prioritising safety: Kiren Rijiju
- 38 Need for a coordination agency to address menace of economic crimes - Judge, Delhi High Court
- 39 FICCI welcomes Prime Minister's push towards coal, mining reforms
- 40 Government to extend interest equalisation scheme: DGFT
- 41 Need to create national structure to deal with extraordinary situation like COVID-19: Principal Scientific Adviser to Govt

42-47 International

- 42 Indian foreign policy will be in tandem with domestic policies to support Indian industries: Foreign Secretary
- 44 Navigating COVID-19: Accessing finance through CBILS for your business
- 45 COVID-19 impact on future of India-France economic relations
- 46 Economic outlook for the Asia-Pacific region

48-53 States

54-55 Twitter Wall

56 Statistical Snapshot

We would like feedback/comments from our readers to enable us to improve our offering. Write to us at: santosh.tiwari@ficci.com



From the Secretary General

The pandemic COVID-19 has affected a large number of people in terms of infection and death as well as inflicted a steep decline in the growth curve of economies across the globe. It is still unclear on how it will play out in the future. India, despite the nationwide lockdown, has managed the situation relatively well due to the timely and swift action of the Government in terms of the number of infections and mortality as well as giving time to prepare the health infrastructure to cope with the number of cases.

FICCI had been advocating opening up of economic activity. Two of the recommendations among others of FICCI that were considered were to redefine the area of a containment zone to as narrow as possible and second to only have a short negative list of activities that cannot be carried out. We will continue to put forward members' suggestions to the Government.

On the economic front, FICCI had been urging for a fiscal package for all sections of the society, including the COVID-19 struck industry.

Prime Minister Narendra Modi announced a massive fiscal stimulus package to the tune of Rs 20 lakh crore on 12th May. Amounting almost 10 per cent of India's GDP, this package aims to not only revive the Indian economy based on 5 pillars but also to take it to a higher growth path with the help of 'Atmanirbhar Bharat Abhiyan' or Self Reliant India Campaign.

Finance Minister Nirmala Sitharaman unveiled the five tranches of the stimulus package which covered not only interventions for weaker sections of society, liquidity for MSMEs and NBFCs, infrastructure for agriculture, among others but also announced bold reforms measures. FICCI President Dr Sangita Reddy thanked Prime Minister Narendra Modi and Finance Minister, and said that the package was an important landmark in strengthening the dream of a strong India.

With the comprehensive set of announcements, the stage is now set to rebuild the Indian industry and economy.

Listening to the Finance Minister and the series of measures spelt out gave us the confidence that our government is ready and will lead from the front in taking India out of the COVID-19 storm and emerge bigger and stronger.

Responding to suggestions made by President FICCI during an interaction with the NEC, it was also very heartening that the Finance Minister assured the industry that further measures will be taken to support those affected by COVID-19 if required, and the government will consider all the suggestions of the industry in this regard. FICCI will continue to engage with members and other stakeholders on various elements of the package.

For FICCI itself, the challenges posed by COVID-19 has meant adopting technology for fast-paced growth of business and members.

In the quest to bolster relationship with the government, FICCI organized a video conference on 'New World Order Post COVID-19' where Harsh Vardhan Shringla, Foreign Secretary, Government of India, said that Indian foreign policy will be in tandem with domestic policies to support Indian industries.

In another webinar on 'Impact of Higher Education in the Post COVID Economy', Nitin Gadkari, Minister of Road, Transport & Highways and MSME, Government of India, said that higher education sector must find innovative solutions with economic sustainability at this hour of crisis.

Our interaction with Minister Piyush Goyal continued on a regular basis. FICCI is also engaging with various state governments to help support the initiatives to deal with the pandemic. As part of this endeavour, Pinarayi Vijayan, Chief Minister of Kerala, addressed FICCI's webinar on 'Rebuilding and Reinvigorating Kerala's Economy Post COVID-19' and said that the state government is making all efforts to ensure Kerala becomes the most preferred investment destination. He invited industry to come forward as the state government is willing to provide all necessary support.

Earlier in April, addressing a special session via webinar on 'COVID-19 Next Steps for Economic Revival' organized by FICCI, Bhupesh Baghel, Chief Minister of Chhattisgarh, said that the state offers one of the best business environments and urged the industry to invest in the state.

Though we are passing through an extremely difficult phase, it is time to stay safe and optimistic about a better future.

Dilip Chenoy