



**Make in India; Make for the world:
Dr Subrahmanyam Jaishankar**
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**RBI battle
ready;
India to
bounce
back**

FICCI FAST FORWARD



**India can become a
\$ 10 trillion economy in
the next 12-15 years**

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**Treatment Outside
Hospital- Future
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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 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.

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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

How many times does it happen that the Prime Minister of the country decides to surprise you with his presence? Well, this happened at the Atmanirbhar Bharat- Defence Industry Outreach webinar, jointly organized by the Department of Military Affairs (DMA), Ministry of Defence, and FICCI on 27 August when Prime Minister Narendra Modi made an unscheduled address to the captains of the Indian defence industry and FICCI to assure that Atmanirbhar Bharat is not an inward-looking idea but is for a stable global order.

While these past few months have been difficult for the industry and the Indian economy at large, things, seemingly, have started getting back on track, albeit slowly.

The manufacturing PMI, in August-September, expanded for the first time in five months giving the community a glimmer of hope. This upturn could mainly be attributed to the improvement in demand as businesses reopened after lockdown restrictions eased. In the many sessions and events that FICCI has hosted in this past month, the common sentiment has border-lined on that of positivity.

Echoing this view, Shaktikanta Das, Governor, Reserve Bank of India (RBI) while addressing the FICCI National Executive Committee Meeting said that India has tremendous potential and it will certainly bounce back from these dark times. The Governor said that the immediate policy response to COVID in India has been to prioritize stabilization of the economy and support a quick recovery.

Dr Subrahmanyam Jaishankar, External Affairs Minister, at the Fireside Chat moderated by Uday Shankar, Senior Vice President, FICCI during the FICCI-SAS launch also reiterated that recovery and resilience are the two keywords that everybody in the world is focused on these days.

Somewhat on similar lines, the FICCI – Dhruva Advisors survey tried to capture the feedback of industry members on how things are playing out on the ground, given the successive announcements made by the government for opening up of the economy as well as for stimulating growth. A whopping 51 per cent of the surveyed companies said that their cashflows have improved as against the 21 per cent earlier this year.

Also, while in June, where 29 per cent of the companies had said that unlocking of the economy had a positive impact on their supply chains, this figure jumped to 58 per cent in August.

FICCI in partnership with the Keshav Suri Foundation, Pride Circle and Stonewall UK launched India Workplace Equality Index. This will set a new benchmark for Indian companies to promote inclusion and diversity at the workplace.

India participated at the Venice Film Festival 2020 as a focus country. This will aid in paving a way for opening immense possibilities of coproduction in film making and further bolstering the historical ties

the two cultural superpowers have enjoyed for centuries. Of the many international trade developments in the country, the commencement of a dedicated Cargo Ferry Service between India and the Maldives is an important milestone in the geo-economic and political relations between the two countries that will give a huge boost to the business community in both the countries to expand their business and trade relations.

This past month FICCI came out with two mega editions of FICCI Fast Forward (FFF). While one power-packed episode featured Dr Prathap C Reddy, Chairman, Apollo Hospitals Group, who took time off his busy schedule to talk to FICCI Past President, Naina Lal Kidwai on the future of healthcare; the other episode had Sanjiv Mehta, Vice President, FICCI and Chairman & Managing Director, Hindustan Unilever sharing insights, thoughts and his understanding of what he thinks about the future for the economy, the country and the humanity at large with FICCI President, Dr Sangita Reddy.

Besides wide national media coverage, the latter is also the most viewed FFF video on the FICCI YouTube channel. At the time of going to press, we were clocking in 2000+ views and 10.4K social media impressions. For those of you who haven't yet had the chance, it's never too late.

Stay safe, stay healthy.



Dilip Chenoy

