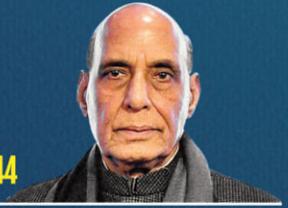




Indian Defence and Aerospace sector to Reach INR 5 lakh crore by 2047 **PG-44**



# BUSINESS

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## 94<sup>th</sup> Annual General Meeting India Beyond 75



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**PG-34**

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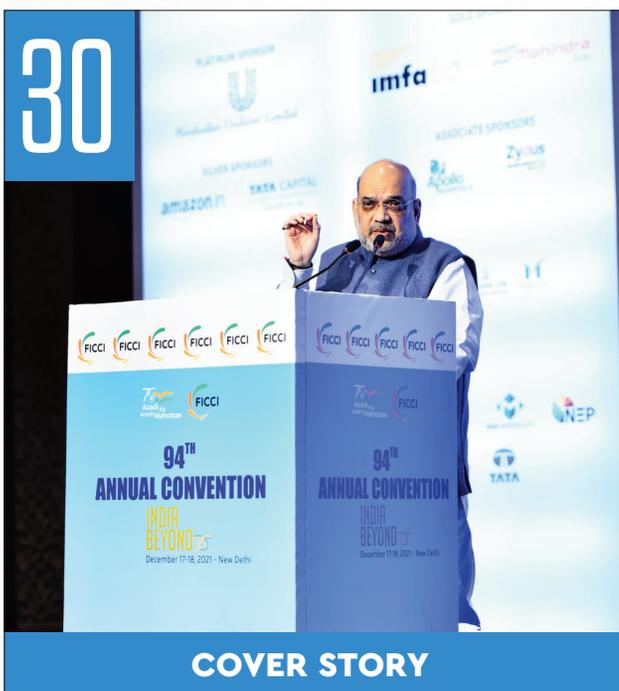


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**Design & Art**

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Abey James

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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.

## EDITORIAL

# From The Director General

**A**s we come to the end of 2021, we can now look back at the year that was. Like its predecessor, the year did come up with monumental challenges – for individuals, for businesses and for the society at large. Despite all odds, green shoots of economic recovery are now visible. At FICCI too, we have shown immense strength and resilience, which helped us through this difficult time.

I would, personally, like to laud the tremendous work done by our employees and members during and after the second wave. Our task force gave well considered inputs to the government on plethora of issues and we made all the right noises for opening of vaccinations for all adults and undertook vaccinations drives for our members and employees. We also gave suggestions to the government on mapping restrictions based on level of infections across various parts of the country.

FICCI successfully conducted its Annual Convention – The 94th AGM on 17-18 December. A gamut of high-profile speakers, from policy makers to ministers, government dignitaries, thought leaders and industry leaders were a part of the convention.

Amit Shah, Union Minister of Home Affairs and Cooperation, while speaking on the Indian economy and GDP at the Annual Convention said that India is fast approaching pre-COVID levels. Elaborating on various government initiatives to counter the effects of COVID by improving the supply side, the minister said that GDP numbers from July to September has been at 8.4 per cent making India the fastest growing economy of the world.

Addressing the gathering, Piyush Goyal, Union Minister of Commerce & Industry, Consumer Affairs & Food & Public Distribution and Textiles, opined that the industry has redeemed itself well post the COVID era. While there are still a few sectors that are under stress, he said that the government and the industry need to work together to get them back in action. Aspiring for USD 1 trillion of exports of services and merchandise each by 2030, the minister said that this is possible if we work together towards the goal. Dr S Jaishankar, Minister of



External Affairs said that the focus of the government is on employment, and employment numbers will not be generated without boosting the manufacturing sector. Rajnath Singh, Union Defence Minister said that to promote the Indian domestic companies under Atmanirbhar Bharat, the government is working to expand the Positive Indigenization List of 208 items to 1,000 items.

India Pavilion of Expo 2020 Dubai is one of the largest projects ever handled by FICCI and is a shining example of our success. We are already halfway through it. I draw immense satisfaction from the fact that despite all troubles caused by COVID-19, team FICCI has made significant contribution to the India Pavilion.

Minister Piyush Goyal lauded FICCI's efforts for the unparalleled success of the India Pavilion at Expo 2020 Dubai. The India Pavilion at Expo 2020 Dubai, he said, has been a matter of pride for every Indian. He also placed on record his deep appreciation for the work that FICCI has done to make the India Pavilion a success.

Finally, as is the practice, the outgoing President, Uday Shankar passed on the baton of FICCI's leadership to Sanjiv Mehta, Chairman and Managing Director, Hindustan Unilever Ltd, President, Unilever South Asia and Member, Unilever Leadership Executive. Subhrakant Panda, Managing Director, Indian Metals & Ferro Alloys Ltd took charge as Senior Vice President of FICCI and Dr Anish Shah, Managing Director and CEO of Mahindra & Mahindra Ltd joined the FICCI leadership as Vice President.

As we begin 2022 with new hope, I would like to wish you all a healthy, happy, and prosperous year.

Stay safe.

*Arun Chawla*  
**Arun Chawla**