

# INDIA NEWS BY FII

Monthly Newsletter For Global Audience



Dr. Deepak Jain , DG- FII, with Sh. Anurag Bakshi, Chairman, Haryana Export Promotion Council at a launch event on 15 December 2022



FII participated in International Conference on "Future of Energy with Science and Technology" on 29 -30 November 2022

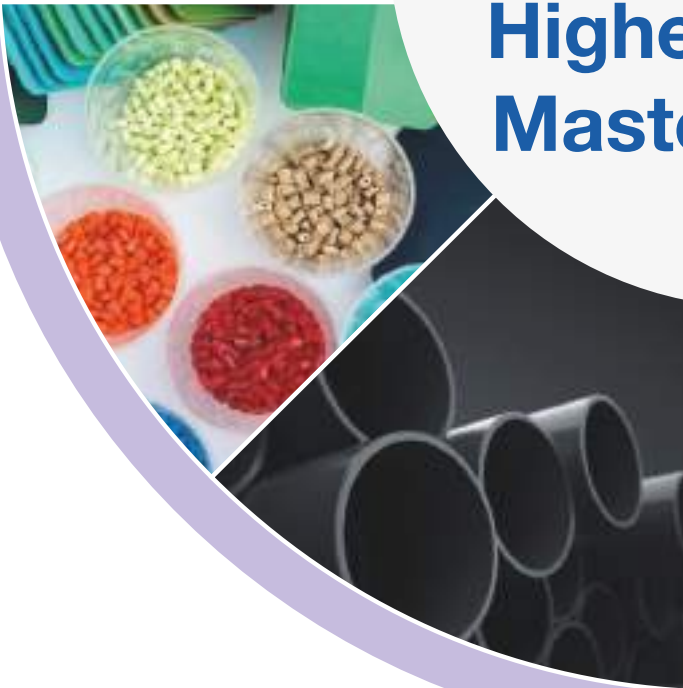


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Email: [office@fiiorg.in](mailto:office@fiiorg.in)

[uditendu@gmail.com](mailto:uditendu@gmail.com)

Mob: +91-9599935527



*From the Desk of*

**Dr. Deepak Jain**  
Director-General  
Federation of Indian Industry

The year 2022 is handing over the batten to 2023. India saw the post-Covid boom in economic and industrial growth. The pandemic alleviation, high employment, and greater savings amassed during the epidemic's first year continued to support consumer financial health in 2022. The World Bank in "Navigating the Storm," a flagship publication of the World Bank claimed that India's economy has proven resilient despite a difficult external environment. While India's development prospects would be affected by the worsening external environment, the country's economy is better prepared than most other emerging countries to withstand global spillovers. India is expected to be the world's fastest-growing economy in 2023. The IMF sees India having the world's 4th highest GDP by 2027. New Infrastructure development projects like 'Himank', new Expressways, Waterways, airports with modern amenities, the launch of 5G, the Central Vista Redevelopment Project, the Sagarmala Project, and innovative defense projects are a few that will keep on boosting the Indian sector. The commitment of the Indian leadership against terrorism and an Independent Foreign Policy makes India the most lovable country in the world. Hosting the G-20 summit will catapult the Indian position in the world. The primary goal of FII is to support the Government of India's "Make in India" drive by educating diverse beneficiaries about the Union Government's numerous policies. By serving as a conduit for the representation of businessmen's issues to the Central Government, FII commits itself to address the worries of entrepreneurs working in many economic areas in the new year 2023. Wishing all the global partners and members, a good luck and hoping to further 'Creating Opportunities and Building Nation'.



## OUR INSPIRATIONS



Padma Bhushan  
L. Sh. Darshan Lal Jain



Padma Vibhushan  
L. Smt. Sushma Swaraj



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**- Dr Sanjay Kumar Agarwal**  
 Creator of GOPTA NLP Framework, TEDx Speaker & Author  
[www.aanajkumaragarwal.com](http://www.aanajkumaragarwal.com)




## FEST 2022

Future of Energy

International Conference on  
 "Future of Energy with  
 Science and Technology"

29-30 November 2022, Hobei Crowne Plaza, Mayapuri Vihar, New Delhi

**Souvenir**








## FEST 2022

Future of Energy

### International Conference on "Future of Energy with Science and Technology"

Dates: 29-30 November 2022; Venue:  
 Crowne Plaza, Mayur Vihar, New  
 Delhi







**Inaugural Dignitaries**






**Plenary Session Speakers**







World Ayush Foundation & Maayyaarth Foundation  
 Presents

## 4TH INTERNATIONAL SEMINAR

Thailand-2022

On

"Contribution of India In The Global Acceptance Of Ayurveda"

**Chief Guest**  
  
 Chairman, Ministry of Indian Ministry of Thailand

**Special Guest**  
  
 Director, Institute of Technology, Mysore, India

**Guest Speakers**















14 December 2022 | 11:00 AM (Vishay) | Chulalongkorn Rajavidyalaya  
 Resort, Pattaya, Thailand

**Organizing Committee**







**Hon'ble PM Modi call for Carbon Neutral India was very well taken up by Industry and FEST 2022, International conference on "Future of Energy with Science and Technology" was organized to discuss future of Clean Energy.**

**Dr. Deepak Jain, DG- FII presented his views in the conference. FII participated in this event, FEST 2022 International conference on "Future of Energy with Science and Technology" as Industry Partner 29-30 November 2022, Hotel Crowne Plaza, Mayur Vihar, New Delhi**





State Bank of India in association with Federation of Indian Industry, hosted a launch ceremony of their Startup Branch. Sh. Govind Singh Rawat, General Manager and Director (SBI) was Chief Guest. Dr. Deepak Jain, Director General, FII graced the dais with Sh. Rawat. FII team was present in strength to support this event held in Taj Vivanta Gurugram on 22 December 2022





Dr. Deepak Jain , DG- FII, with Sh. Anurag Bakshi, Chairman, Haryana Export Promotion Council at a launch event on 15 December 2022

Haryana Government has recently launched Haryana Export Promotion Council under Foreign Cooperation Department. Shri Anurag Bakshi, Former IRS officer, has been appointed as Chairman of the Council.





FII Thailand Chapter Chairman, Sh. Rajendra Khimesra was invited to attend an event organized by the India-Thai Chamber of Commerce to welcome the new Indian Ambassador, His Excellency Sh. Nagesh Singh Ji as well as the annual ITCC Awards Ceremony on 24 Nov 2022



FII Thailand Chapter Chairman, Sh. Rajendra Khimesra, joined dinner hosted by Sh. Dharmendra Singh ji in honour of incoming Indian Ambassador to Thailand His Excellency Sh. Nagesh Singh to introduce formally and learn his vision for accelerated growth in bilateral trade between Thailand and India.





Chairman of Federation of Indian Industry -Thailand Chapter was the Chief Guest of the 4th International Seminar on **“Contribution of India in the Global Acceptance of Ayurveda”** organized by World Ayush Foundation and Maalyaarth Foundation India and Dr. Lily Lavanchawee Sujarittanonta, lecturer at the Faculty of Science and Technology, Rajamangala University of Technology Phra Nakhon Thailand was present as Special Guest at Pattaya. More than 40 professors and medical experts from all over India gathered to share their high quality research work. It was a really honour to learn about Ayurveda and how it can be useful in treating major ailments. This seminar was supported by Federation of Indian Industry as an Industry Partner

Sh. Uditendu Verma, Founder President of Maalyaarth Foundation welcomed Dr. Lily. He is also Additional General Secretary and Chairman, Social Outreach Committee of Federation of Indian Industry and Dr. Ranjan Vishada, Founder President of World Ayush Foundation welcomed Sh. Rajendra Khimesra with a flower bouquet.





Sh. SN Niranjana, FII Country Coordinator for Sri Lanka and Dr. Deepak Jain DG FII met Ch. Birender Singh, FII Patron and former Union Minister and invited him to visit Sri Lanka to lead business delegation of FII.



Team Federation of Indian Industry participated in the two-day Electric Vehicle and Advance Technology Vendor Development Program held in Gurugram on 8<sup>th</sup> and 9<sup>th</sup> Dec 2022. The program also gave an opportunity for large and small industries to participate in electric vehicle related components and products exhibition. This is a step in the right direction by MSME Department to bring closer the large and small industries.

## वर्ष 2025 तक प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन

हरियाणा एक्सपोर्ट प्रमोशन काउंसिल ने की बैठक, निर्यातकों से लिए गए सुझाव



हरियाणा एक्सपोर्ट प्रमोशन काउंसिल (एक्सपोर्ट प्रमोशन काउंसिल) ने 16 अक्टूबर को दिल्ली में एक बैठक में प्रदेश के निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया। बैठक में एक्सपोर्ट प्रमोशन काउंसिल के अध्यक्ष डॉ. राजेश कुमार, निर्यातकों के प्रतिनिधियों और अन्य अध्येताओं की उपस्थिति में प्रदेश के निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया। बैठक में एक्सपोर्ट प्रमोशन काउंसिल के अध्यक्ष डॉ. राजेश कुमार, निर्यातकों के प्रतिनिधियों और अन्य अध्येताओं की उपस्थिति में प्रदेश के निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया।

बैठक में प्रदेश के निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया। बैठक में एक्सपोर्ट प्रमोशन काउंसिल के अध्यक्ष डॉ. राजेश कुमार, निर्यातकों के प्रतिनिधियों और अन्य अध्येताओं की उपस्थिति में प्रदेश के निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया। बैठक में एक्सपोर्ट प्रमोशन काउंसिल के अध्यक्ष डॉ. राजेश कुमार, निर्यातकों के प्रतिनिधियों और अन्य अध्येताओं की उपस्थिति में प्रदेश के निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया।

## हरियाणा सरकार ने प्रदेश में निर्यात को बढ़ावा देने के उद्देश्य से शुरू किया अभियान



हरियाणा सरकार ने प्रदेश में निर्यात को बढ़ावा देने के उद्देश्य से शुरू किया अभियान। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है।

हरियाणा सरकार ने प्रदेश में निर्यात को बढ़ावा देने के उद्देश्य से शुरू किया अभियान। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है। सरकार ने निर्यातकों को प्रोत्साहित करने के लिए एक अभियान शुरू किया है।

7 मुख्यमंत्री चिन | हरियाणा, दिल्ली, राष्ट्रीय | हरियाणा, 16 अक्टूबर, 2023

## हरियाणा एक्सपोर्ट प्रमोशन काउंसिल ने शुरू किया मनोहर सरकार निर्यातकों के द्वार - कार्यक्रम

हरियाणा एक्सपोर्ट प्रमोशन काउंसिल ने शुरू किया मनोहर सरकार निर्यातकों के द्वार - कार्यक्रम। कार्यक्रम में निर्यातकों के सुझावों को मिलाकर प्रदेश के निर्यात को दोगुना करने के लक्ष्य को लेकर बैठक में मंथन किया।



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### हिमाचल जागरण

#### लाभ के लिए लोगों के जीवन से खिलवाड़

कर्मों से लोगों के जीवन में खिलवाड़ करने वाले लोगों के खिलाफ जागरण।

#### विधायक ने तहसील रेकॉर्ड के बंद छावनी की खपती दखल

विधायक ने तहसील रेकॉर्ड के बंद छावनी की खपती दखल।

#### चौन लौना घर सुख करोगे राखण नेलकें

चौन लौना घर सुख करोगे राखण नेलकें।

### उद्योगों के विकास को उठाने होंगे कदम

उद्योगों के विकास को उठाने होंगे कदम।

#### सर्वोच्च न्यायालय के फैसले पर

सर्वोच्च न्यायालय के फैसले पर।

#### संसद का एक दिन का सत्र

संसद का एक दिन का सत्र।

### सेक्टर-37 में बनेगा 66केवी सब-स्टेशन, मंत्री ने दी अनुमति

सेक्टर-37 में बनेगा 66केवी सब-स्टेशन, मंत्री ने दी अनुमति।

#### फेडरेशन ऑफ इंडियन इंडस्ट्री के प्रयास रंग लागू

फेडरेशन ऑफ इंडियन इंडस्ट्री के प्रयास रंग लागू।







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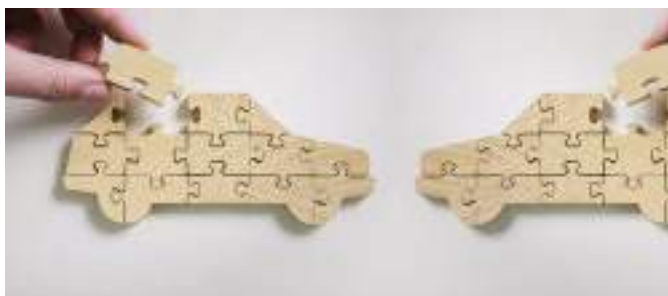




Lenders betting big on supply chain finance  
<https://economictimes.indiatimes.com/small-biz/sme-sector/lenders-betting-big-on-supply-chain-finance/articleshow/96161543.cms>



PM Modi inaugurates Mopa International Airport in Goa  
<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/pm-modi-inaugurates-mopa-international-airport-in-goja/videoshow/96154924.cms>



Rural markets come back to life, automakers see significant pick-up in demand  
<https://economictimes.indiatimes.com/industry/auto/auto-news/rural-markets-come-back-to-life-automakers-see-significant-pick-up-in-demand/articleshow/96180886.cms>



Mahindra to invest Rs 3,000 cr on electric vehicle business in next 3 years  
[https://www.business-standard.com/article/automobile/m-m-to-invest-rs-3-000-cr-on-electric-vehicle-business-in-next-3-years-121041100204\\_1.html](https://www.business-standard.com/article/automobile/m-m-to-invest-rs-3-000-cr-on-electric-vehicle-business-in-next-3-years-121041100204_1.html)



Centre to spend ₹22,000 cr over 4 years to help BSNL deploy 4G, 5G  
<https://www.inshorts.com/en/news/centre-to-spend-%E2%82%B922000-cr-over-4-years-to-help-bsnl-deploy-4g-5g-1671036405150>



India's G20 presidency to play key role in clean energy push  
<https://economictimes.indiatimes.com/industry/renewables/indias-g20-presidency-to-play-key-role-in-clean-energy-push/articleshow/96155669.cms>



900-megawatt power plant to be set up in Haryana's Yamunanagar

<https://economictimes.indiatimes.com/industry/energy/power/900-megawatt-power-plant-to-be-set-up-in-haryanas-yamunanagar/articleshow/95715383.cms>



India identifies five priority issues for its G20 presidency

<https://economictimes.indiatimes.com/news/economy/policy/india-identifies-five-priority-issues-for-its-g20-presidency/articleshow/95723630.cms>



LNG storage planned at major ports at ₹20,000 crore investment

<https://economictimes.indiatimes.com/industry/energy/oil-gas/lng-storage-planned-at-major-ports-at-20000-crore-investment/articleshow/95750257.cms>



200 cities will be 5G enabled by April 2023: IT Minister Vaishnaw

<https://www.inshorts.com/en/news/200-cities-will-be-5g-enabled-by-april-2023-it-minister-vaishnaw-1669309805830>



Amazon plans to invest \$1 bn a year to make movies for theatres: Report

[https://www.inshorts.com/en/news/amazon-plans-to-invest-\\$1-bn-a-year-to-make-movies-for-theatres-report-1669276418803](https://www.inshorts.com/en/news/amazon-plans-to-invest-$1-bn-a-year-to-make-movies-for-theatres-report-1669276418803)



Top ten fastest growing major state economies of India

<https://www.businesstoday.in/latest/economy/story/top-ten-fastest-growing-major-state-economies-of-india-355155-2022-12-03>





Adani Greens becomes world's largest wind-solar hybrid power developer

<https://www.inshorts.com/en/news/adani-greens-becomes-worlds-largest-windsolar-hybrid-power-developer-1670244117269>



Emerging economies keen to replicate India's digital transformation: Kant

<https://www.inshorts.com/en/news/emerging-economies-keen-to-replicate-indias-digital-transformation-kant-1670340034412>



IDFC partners with Sa-Dhan to provide digital microfinance solutions to feature phone users

<https://economictimes.indiatimes.com/industry/banking/finance/banking/idfc-partners-with-sa-dhan-to-provide-digital-microfinance-solutions-to-feature-phone-users/articleshow/96034694.cms>



From zero to Rs 60k crore in a decade: Through SME IPOs, small businesses are raising big money

<https://economictimes.indiatimes.com/small-biz/sme-sector/from-zero-to-rs-60k-crore-in-a-decade-through-sme-ipos-small-businesses-are-raising-big-money/articleshow/96074273.cms>



India's economy expected to grow at 6.9% in FY23: World Bank

<https://www.inshorts.com/en/news/indias-economy-expected-to-grow-at-69-in-fy23-world-bank-1670316710726>



RBI shortlists 7 global consultancy firms to use AI, ML to

improve regulatory supervision  
<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-shortlists-7-global-consultancy-firms-to-use-ai-ml-to-improve-regulatory-supervision/articleshow/96159388.cms>

**B**haratiya Janata Party (BJP) leader Bhupendra Patel on Tuesday took charge as the 18th Chief Minister of Gujarat at the state secretariat in Gandhinagar. Along with Patel, all the 16 ministers including eight cabinet-rank ministers also took charge of their respective departments at Swarnim Sankul-1 and Swarnim Sankul-2, said an official press release.



**A**n All Party meeting was held on December 5 to discuss aspects relating to the G20 Presidency of India. The meeting, which was chaired by Prime Minister Narendra Modi, witnessed active participation from political leaders across the length and breadth of India. Prime Minister stated that India's G20 Presidency belongs to the entire nation, and is a unique opportunity to showcase India's strengths to the entire world. Prime Minister also pointed that there is global curiosity and attraction towards India today, which further increases the potential of India's G20 Presidency.

**P**rime Minister Narendra Modi will visit Maharashtra and Goa on December 11. He will flag off the Vande Bharat Express in Nagpur, launch phase-I of the Nagpur Metro and inaugurate the Mopa international airport in Goa. In Maharashtra, Modi will lay the foundation stone and inaugurate projects worth Rs 75,000 crores, the Prime Minister's Office (PMO) said in a statement.





**A**bu Dhabi is seeking investments from India and has invited Indian start-ups to establish hubs in the capital city of UAE in order to diversify its business activity beyond hydrocarbons.



**B**ritain's unemployment rate rose to 3.7% in the three months to October but basic wages increased by the most on record excluding the coronavirus pandemic period, the Office for National Statistics said on Tuesday.



**C**hina is working on a more than 1 trillion yuan (\$143 billion) support package for its semiconductor industry, three sources said, in a major step towards self sufficiency in chips and to counter U.S. moves aimed at slowing its technological advances.

Beijing plans to roll out what will be one of its biggest fiscal incentive packages over five years, mainly as subsidies and tax credits to bolster semiconductor production and research activities at home, said the sources.

It signals, as analysts have expected, a more direct approach by China in shaping the future of an industry, which has become a geopolitical hot button due to soaring demand for chips and which Beijing regards as a cornerstone of its technological might.



The Reserve Bank has shortlisted seven global consultancy firms, including Pricewaterhouse Coopers, McKinsey and Boston Consulting Group (India), to use artificial intelligence and machine learning for supervisory functions.



Private lender ICICI Bank that built its fortunes on lending for building big projects, would be shifting focus to SME lending and supply chain financing to grow in the future as it works to ensure that new risks don't build up, the management told analysts.



India logged 23.06 billion digital transactions worth Rs 38.3 lakh crore in the third quarter of FY23, stated a report on Monday.

These digital transactions include payment done by Unified Payments Interface (UPI), debit and credit cards, prepaid payment instruments like mobile wallets, and prepaid cards.

The UPI related transactions clocked over 19.65 billion transactions in volume and Rs 32.5 lakh crore in terms of value.

The UPI transactions volume and value almost doubled since last year as it recorded about an 88 per cent increase in volume and over 71 per cent increase in value in Q3 as compared to the same quarter last year, reported IANS citing Worldline India's 'Digital Payments Report' for the third quarter.





**U**rea production stood at 187.21 lakh tonnes during April-November period of this fiscal, while imports were at 46.14 lakh tonnes to meet domestic demand. In a written reply in the Rajya Sabha, Minister of State for Chemicals and Fertilisers Bhagwanth Khuba shared the data for consumption, production and import of urea in the last three years.



**A** strong pickup in the sales of two-wheelers, small cars and tractors in recent months suggests improving consumer sentiment in rural India, a key market for these products where demand has been subdued due to the economic impact of the pandemic. Retail sales of two-wheelers in India rose in strong double digits in the last two months, and demand in rural markets is seen as a strong contributor to the growth. For tractors, the numbers in November entered the positive territory for the first time after the first quarter in the current financial year.



**T**he top five steel companies -- Tata Steel, JSW Steel, JSPL, AMNS India and SAIL -- dominate the list of qualifiers under the PLI scheme for specialty steel. Besides, there are a few others like Gallant Metalliks, Shyam Metallics Flat Products, and Sunflag Iron and Steel who have been selected to invest under the production linked incentive (PLI) scheme.

**I**ndian missions abroad would be roped in for branding, promotion and identification of global potential buyers such as departmental stores for domestic millets, the commerce ministry said on Sunday. This exercise is part of the government's robust strategy to promote Indian millets.



**I**ndia's sugar production has increased marginally to 47.9 lakh tonnes in the October-November period, according to industry body ISMA. Sugar marketing year runs from October to September.

In a statement, Indian Sugar Mills Association (ISMA) said that production of sweetener till 30th November in the current 2022-23 marketing year is 47.9 lakh tonnes as against 47.2 lakh tonnes in the corresponding period of the last year.



**W**heat acreage has increased by 25 per cent so far in the ongoing rabi season at 255.76 lakh hectares mainly on higher sowing area in Uttar Pradesh and Madhya Pradesh, the government data showed. The area under coverage for wheat, which is the major crop in rabi (winter-sown) season, stood at 203.91 lakh hectares in the same period last year.



**H**ealthcare startup Healthkart announced that it has raised about ₹1,103 crore in a funding round led by Temasek, with participation from A91 Partners and Kae Capital. At more than ₹1,000 crore annual revenue run rate, HealthKart has two leading brands, MuscleBlaze and HK Vitals. The funding round valued the company at ₹3,000 crore, The Economic Times reported



**W**orld's biggest retailer Walmart is planning to offer buy now, pay later loans (BNPL) through its fintech startup 'One', The Information reported. The startup could reportedly launch the loan option as soon as next year. In 2021, Walmart entered a strategic partnership with investment firm Ribbit Capital to create One and had said it'd own majority stake in it.



**S**napdeal CEO Kunal Bahl has said that the Indian startup story is absolutely intact and there will be a strong arc of progress. During an interview with CNBC-TV18, Bahl said startups went through a frothy cycle of funding, growth and relentless hiring, now they are going through a rationalisation process. He added that it is time to cut operational costs.

**I**ndia will work towards building a consensus among the G20 on developing a framework for assessing the skill gaps and harmonisation of skills qualification across these countries to enable faster and easier labour mobility at a reduced cost, said officials.



**P**ost pandemic, consumers are switching to more eco-friendly products driving FMCG companies to look at progressive models as a future necessity to minimize the environmental effects



**T**he Maharashtra government is keen to engage with the private sector for skill development so as to help improve productivity and efficiency across sectors, state minister for skill development & entrepreneurship Mangal Prabhat Lodha said. Lodha invited companies to either partner with the government or set up their own facilities to boost skill development efforts.





**M**TAR Technologies on Monday said that it has signed a pact with IN-SPACe India for design and development of a two-stage to low-earth orbit all-liquid small satellite launch vehicle. "MTAR has signed an MoU (memorandum of understanding) with Indian National Space Promotion and Authorization Centre (IN-SPACe) for design and development of a two-stage to low-earth orbit all-liquid small satellite launch vehicle powered by semi cryogenic technology with a payload capacity of 500 kilogram,"



**P**rime Minister Narendra Modi on Saturday congratulated ISRO and NewSpace India Limited for successfully injecting an Earth Observation Satellite and eight other co-passenger satellites in multiple orbits. The mission, which was PSLV's 56th flight, is said to be one of the longest ones undertaken by the Bengaluru-headquartered space agency.



**O**nkar Batra, a 12th-standard student from Jammu launched his nano-satellite this month with the help of the Indian Space Research Organisation (ISRO).



**W**hen electric vehicles (EV) become more and more popular, can the automotive component industry be far behind? Auto component makers in India are bracing for change. They have not only lined up massive expansion and investment projects but are also diversifying, derisking portfolios and entering into joint ventures (JVs) to ride into a brave new world.



**A**uto component maker Steel Strip Wheels Ltd on Tuesday said it has entered into a pact to form a joint venture with Israel's Redler Technologies for development, manufacturing and sales of motion controllers for electric vehicles in India. The two companies have signed a memorandum of understanding for the same and will collaborate on EV controllers for two-, three- and four-wheelers, Steel Strip Wheels Ltd said in a regulatory filing.



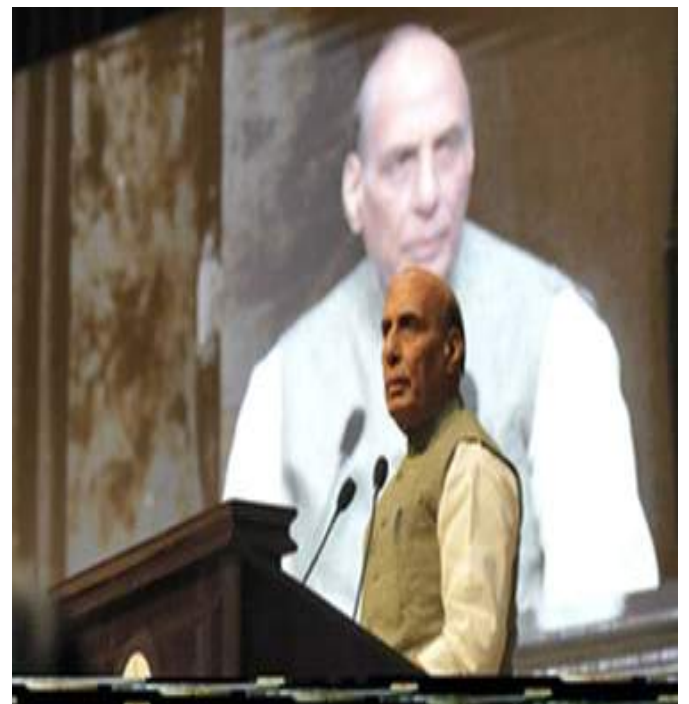
**D**ismantle and investigate is the new approach being adopted by the government to get to the bottom of the alleged electric vehicle (EV) subsidy misappropriation scam.



**T**he National Green Tribunal has allowed Hindustan Zinc Ltd's plea for treating the Rs 25 crore penalty deposited by it for violation of environmental norms as its contribution toward corporate social responsibility (CSR). The purpose of CSR is to ensure that corporates give back to the community by taking part in philanthropic causes.



**D**efence Minister Rajnath Singh is slated to attend an event organised here by the ex-servicemen welfare department on Tuesday, officials said. He will be the chief guest at fourth edition of the Armed Forces Flag Day Corporate Social Responsibility (CSR) Conclave, the defence ministry said in a statement.



**F**inance minister Nirmala Sitharaman , who spoke on Tuesday in the Rajya Sabha said that the decision to provide corporate social responsibility (CSR) funds to various relief funds of the central government was taken by the previous UPA government in 2013.

**T**he Rs 345.6 crore-initial public offering (IPO) of Abans Holdings continued to receive a cold shoulder from the investors during the third day of the bidding process. The issue was subscribed only 28% on day two's end.



**O**ver the last two years, Sameer Shisodia and his team at Rainmatter Foundation have been traversing the country, visiting 20 states, going to an average of three districts in each.

“This could vary depending on the state — we have visited more districts in Karnataka, for instance, since we are based here,” says Shisodia, on a recent weekday evening at a busy cafe in Indira Nagar, Bengaluru. This crisscrossing of the country is part of his



**T**elecom operators have expanded 5G services to 50 towns across the country since the launch on October 1, Communications Minister Ashwini Vaishnaw said. The Minister while replying to a Parliament question on 5G network said, the rollout of 5G network is in its initial phase.







**C**hief Guest at India’s Republic Day Celebrations 2023 November 27, 2022 At the invitation of Prime Minister Shri Narendra Modi, H.E. Mr. Abdel Fattah Al Sisi, President of the Arab Republic of Egypt, will be the Chief Guest at India’s Republic Day celebrations on January 26, 2023. This is the first time that President of the Arab Republic of Egypt will be the Chief Guest at our Republic Day. 2. India and Egypt enjoy warm and friendly relations based on civilizational and deep-rooted people-to-people ties. Both countries are celebrating the 75th anniversary of establishment of diplomatic relations this year. Egypt has been invited as a ‘Guest Country’ during India’s Presidency of G-20 in 2022-23.



In implementation of the statement of Intent on the key elements of migration and mobility

partnership exchanged between India and Germany in 2019, the Republic of India and the Government of the Federal Republic of Germany signed an Agreement on a Comprehensive Migration and Mobility Partnership. External Affairs Minister, Dr. S. Jaishankar and the Federal Minister for Foreign Affairs, Annalena Baerbock signed the Agreements on behalf of the Government of India and the Government of Germany respectively



**E**xternal Affairs Minister (EAM), Dr. S. Jaishankar will be visiting New York to preside over two High-Level Ministerial signature events of India's ongoing Presidency of the UN Security Council on 14 and 15 December 2022.

The High-Level Ministerial Open Debate on 14 December is on the theme of "New Orientation for Reformed Multilateralism" [NORMS] and the High-Level Briefing on 15 December is on "Global Approach to Counter Terrorism - Challenges and Way Forward". Both these themes have been key priorities for India during its current tenure at the UN Security Council.



**F**oreign Office Consultations were held between India and Iran on 24 November 2022 in New Delhi. The Iranian delegation was led by Deputy Foreign Minister for Political Affairs H.E. Dr. Ali Bagheri Kani. The India delegation was led by Foreign Secretary Shri Vinay Mohan Kwatra.<sup>2</sup> During the delegation level talks both sides discussed the entire gamut of bilateral relations including political, economic, cultural and consular engagement. The two sides reiterated their commitment to continue cooperation for development of the Shahid Beheshti terminal of the Chabahar Port.<sup>3</sup> The two sides exchanged views on ~~regional and international issues including~~ Afghanistan. Visit of H.E. Dr Ali Bagheri Kani, Deputy Foreign Minister for Political Affairs of the Islamic Republic of Iran to India Deputy Foreign Minister Dr. Kani briefed the Foreign Secretary on issues related to the Joint Comprehensive Plan of Action (JCPOA).<sup>4</sup> During the visit, Deputy Foreign Minister Dr. Kani also called on the External Affairs Minister Dr. S. Jaishankar.



**D**r. Suhel Ajaz Khan appointed as the next Ambassador of India to the Kingdom of Saudi Arabia December 22, 2022 Dr. Suhel Ajaz Khan (IFS: 1997), presently Ambassador of India to the Republic of Lebanon has been appointed as the next Ambassador of India to the Kingdom of Saudi Arabia.<sup>2</sup> He is expected to take up the assignment shortly.



**M**s. Neeta Bhushan concurrently accredited as the next High Commissioner of India to Niue December 19, 2022 Ms. Neeta Bhushan (IFS: 1994) presently High Commissioner of India to New Zealand, has been concurrently accredited as the next High Commissioner of India to Niue, with residence in Wellington.<sup>2</sup> She is expected to take up the assignment shortly.



Qualifiers of PLI scheme for specialty steel will soon sign agreements with the steel ministry to take their investment proposals forward. The selected players have already been sent letter of approvals post selection in the scheme, a senior steel ministry official said.



India is among the countries that will drive the acceleration of the extraordinary increase in the deployment of renewables over the next five years.

“We are entering a new and extraordinary growth phase of renewables,” said International Energy Agency chief Fatih Birol. Driving this acceleration are concerns about energy security, economy, as well as climate change.

Prime Minister Narendra Modi laid the foundation stone and dedicated multiple projects worth Rs. 75,000 crores to the nation in Maharashtra on Sunday. They include rail projects worth more than Rs. 1,500 crores, National Institute of One Health (NIO) and Nag River pollution abatement project, Nagpur.





**B**ollywood Actor Vikram Gokhale Dies At 77 After Suffering Multiple Organ Failure Veteran actor Vikram Gokhale breathed his last on Saturday afternoon. He was 77. According to the reports, the actor was suffering from health conditions for a long time now and was admitted to Pune's Deenanath Mangeshkar Hospital. He had been on a ventilator support system for some time before he breathed his last today. According to a statement from his wife he had "multiorgan failure." The late actor's body will be kept for Antim Darshan at Balgandharv Rangmanch and his last rites will be done at 6 pm at Vaikunth Samshan Bhumi in Pune.

**T**ollywood bids adieu to the original 'Superstar' Krishna: A trailblazer who revolutionised Telugu cinema with technological innovations Curtains fell on one of the most glorious chapters in Telugu cinema with the passing away of Krishna Ghattamaneni. The actor, who was put on ventilator support after suffering a cardiac arrest on Monday, breathed his last at 4:09 am on Tuesday, following a multi-organ failure and severe hypoxic brain injury. He was 79. A pall of gloom descended over Tollywood as celebs and fans alike began to mourn the loss of Telugu cinema's original 'Superstar' — a moniker the star held for nearly six decades.

The village boy who was hell bent on becoming a hero at any cost

Born to Ghattamaneni Raghavaiah Chowdary and Nagaratnamma in 1944 in a small village called Burripalem, Guntur, Krishna was always drawn to acting.







**FEDERATION OF INDIAN INDUSTRY**  
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- 01 December - World Aids Day
- 03 December - International Handicap Day
- 04 December - Indian Navy Day
- 07 December - Flag Day of India
- 10 December - International Human Rights Day
- 11 December - International Mountain Day
- 14 December - World Energy Day
- 14 December - National Energy Saving Day
- 16 December - Victory Day of India
- 18 December - International Migrants Day
- 23 December - Farmer Day of India
- 24 December - National Consumers Day
- 25 December - National Good Governance Day

## Greetings



# Needo-empathy for Middle Class in Swarnim Bharat



Dr. Mayank Goel



Prof. M.M. Goel

The purpose of this article is to justify empathy for the Indian middle class which is contributing to the economy more than any other class and is suffering from ills including inflation more than others. This is needed to stop middle-class people to be converted into poor in times to come if not taken care of with empathy. After the celebration of Azadi Ka Amrit Mahotsav, we must think of Bharat to be Swarnim towards 2047 after achieving sustainable development goals (SDGs) in 2030. In certain ways, the Indian economy has evolved since independence but there is always a scope to be better than the best. A thousand of rationalities cannot give us that sensitivity (needo-empathy) needed towards the middle class in India to become Swarnim Bharat.

Empathy is greater than sympathy as lip service we do for the people at large including the middle class. Empathy dissolves otherness and justifies oneness as summation (yog) in spiritual mathematics ( $1+1=1$ ) authenticated in Gita which is relevant for all Indians including the middle class.

According to the pan-India study “The Rise of India’s Middle Class” based on a survey by People Research on India’s Consumer Economy (PRICE) in 63 cities with a population of more than 10 lakh in seven categories of cities with middle class as households with an annual

income of Rs 5 Lakh-30 Lakh ( \$6700-\$ 40000). The study reveals that the share of the middle class in the total population rose from 14 per cent in 2004-05 to 31 per cent in 2021-22. One in every three Indians is "middle class" in India with income between Rs 5 lakh and Rs 30 lakh per annum. This number of expected to double by 2047, placing two out of every three Indians in the category of the middle class. It has been revealed that 27 per cent of the middle class live in India’s top 63 million-plus –population cities. In metros and boom –towns, the middle class makes up more than half of the households. In niche cities, the middle class accounts for 40 per cent of the households. The study reveals that aspirers with an annual household income of Rs 1.25 lakh to Rs 5 lakh in 2020-21 prices is a crucial segment for the take-off of basic consumer durable goods and form 45 per cent of the households in the million-plus cities. The nine metros are the largest markets in terms of household disposable income and total consumption and serve consumption centres. The 16 boomtowns are emerging as large markets with young populations and the fastest growth in disposal income. There are 38 niche cities with a population of 1 million-2.5 million displaying a very high level of spending per household. In the metros, nearly 55 per cent of households are middle class. According to NITI Aayog, India is the second largest urban system in the world and is expected to contribute 73 per cent of the total population increase by 2036 in India (MoHFW,2019).

For ensuring ease of living for the middle class in Swarnim Bharat, there is a case for the availability of quality goods and services at reasonable prices with minimal inflation justified as needo-inflation for an



economy. Needoflation (need of inflation) is a level of inflation within tolerable limits (between 3 per cent to 4 per cent) which could lead to positive growth implications. In fact, inflation depends on the basket of goods consumed by the people and varies from person to person with gender, age and income. Inflation in India is a well-known location-specific economic problem with social implications for various categories of consumers most notably the middle class.

It is pertinent to mention that when the wholesale price index (WPI) based inflation rate used to be lower than the consumer price index (CPI) based inflation rate, we were able to find out that the retail inflation was higher because of poor governance and control of the government on retailers and the gap between the WPI and CPI-based inflation was to be reduced so that the redressal of grievances of consumers can take place. Now the story has changed and the gap is there between WPI and CPI-based inflation but WPI based inflation rate is higher than the CPI-based inflation rate. It has to be understood, analysed, and interpreted by the researchers. In our considered opinion the higher WPI-based inflation rate reveals that it is “cost-push inflation” due to the increase in the price of crude oil, petrol, diesel etc. Whereas in earlier times higher CPI-based inflation rate was due to “Demand-Pull Inflation”. The paradox needs to be resolved. The lower rate of CPI-based inflation (core Inflation) is due to the basket of goods where there is no weightage for petroleum and energy products which have more weightage in WPI. There is a case for the alternative methodology of measuring inflation. We have observed that inflation in absolute term has an impact more on the middle class in comparison to the rich (never bother of MRP) and the poor does not consume most of the commodities used for measuring inflation in India. To cope up with the inflationary crisis, we need to identify the factors under control and beyond control with a proper measure of

inflation. We have to be motivated to succeed in doing a thing which calls for change in behavioural patterns as consumers. We have to be aware, alert, and awake with wisdom and rationality (vivek) for the challenges faced by middle-class Indians and remain enthusiastic to work without worries. We have to become street SMART (simple, moral, action-oriented, responsive and transparent) Indians as consumers to face socio-economic challenges as middle class. There is a need for policy implication-oriented research and not only t - value significance at a 95 per cent level of significance with many disconnections between India’s growth and the middle class. Our research should provide policy implications which make the nation capable of facing the challenges in all times to come. Monitoring and evaluating the performance of the Indian economy is a continuous process. Needo-consumption as righteous consumption with mindfulness is required to be understood and analysed as an eclectic approach (with no to attitude of eating to live or live to eat). To justify Needoflation (need of inflation) a level of inflation within tolerable limits could lead to positive growth implications required to be studied by the researchers. It is worth quoting J.M. Keynes ‘It is better to be roughly right than to be precisely wrong’ in the collection of data on inflation and its impact on the middle class. We require some standards of transparency and a code of conduct for stakeholders as middle class with the potential to contribute and call for needo-empathy in policy formulation for Swarnim Bharat towards 2047.

\* The first writer is working as a Corporate Banker in Kotak Mahindra, Delhi.

\*\* The second writer is Founder Needonomics School of Thought, Former Vice-Chancellor and superannuated Professor from Kurukshetra University.

**The opinion expressed by the author/ writer do not imply endorsement by FII.**

# HOW TO STOP FLOODING OF CHINESE IMPORTS ?



**Dr. Ashwani Mahajan**

Professor, PGDAV College, University of Delhi,

In the first nine months of the year 2022, imports from China have reached \$89.66 billion. In the corresponding period in 2021, Chinese imports were only \$68.46 billion. Imports from China were \$ 97.5 billion in the whole year 2021 and if this pace continues, Chinese imports may surpass \$120 billion in 2022. Increasing imports from China are becoming a serious concern because it increases the trade deficit and therefore, foreign exchange liability of the country. If we see, in the first nine months of this year, the total exports to China from India were only \$ 13.97 billion, which means a trade deficit of \$ 75.69 billion. It is believed that by the end of this year, the trade deficit with China could reach \$ 100 billion, which will be a record.

Significantly, in view of increasing imports from China and due to this increasing dependence of India on China, the government adopted various measures under the Atmanirbhar Bharat scheme. At first, 14 industries were identified, which included electronics, medical equipment, Active Pharmaceutical Ingredients (APIs), telecom products, food products, ACs, LEDs, high efficiency solar PV modules, automobiles and auto accessories, textile products, special steel, drones, etc. These were industries that have either faced closure or are at the verge of closure, after lagging in competition in the face of increasing imports from China. Dumping by China

at predatory prices, export subsidies by the Chinese government and the insensitive policy of the then government and continuous reduction of import duties helped Chinese to capture Indian markets.

## Why are imports from China increasing?

Today, when the Government of India is trying to provide new life to closed or on the verge of closure industries through PLI scheme, technical support and various other measures under Aatmanirbhar Bharat (self-reliant India) programme, then what is the reason that despite that rise in Chinese imports is continuing unabated. It is notable, that the imports of Chinese electronic and electrical machinery and its components, active pharmaceutical ingredients, that is APIs and other intermediates are increasing rapidly. The government's argument is that since imports from China consist mostly of intermediate goods, it is a good sign and indicates increased manufacturing in the country. It is also argued that value addition on the import of Chinese intermediate goods in the country also creates employment in the country. It is also said that since the intermediate goods come from China at cheaper prices, the cost of production also comes down, making Indian industry more competitive. On the basis of this argument, pro-globalization economists do not mind increasing import, and rather advocate further reduction in import duties.

Significantly, despite the strong opposition to Chinese goods in the country, the Chinese imports are increasing continuously, because a large part of the imports coming from China are not of finished consumer goods, but of capital and intermediate goods including machinery and chemicals. The big question is whether India lacks the capability to make these intermediate goods? Perhaps it's not correct. It is beyond comprehension that a country which is a super power in many fields including space, software, automobile, missiles, cannot manufacture intermediate goods of zero technology. It has to be



understood that capacity building in India has been obstructed by China by dumping cheap goods and adopting many other unfair trade practices; and this conspiracy is not ending. It is said that business is a war and has to be fought as such.

Active Pharmaceutical Ingredients (APIs) is a vivid example in this regard. 20 years back India used to provide for 90 percent of its API requirements, while dumping from China and other countries destroyed our API industry and today 90 percent of APIs requirements are met from imports. Such a huge dependence of our pharmaceutical industry is proving to be a big threat not only to the economy, but also to health security. Not only PLIs, the government has to adopt several other supplementary measures as well, so that in future Chinese imports do not destroy the upcoming Indian industry again.

The question here is not only about direct imports from China. A large amount of Chinese imports into the country are also coming through various ASEAN countries. Significantly, India has a free trade agreement with ASEAN countries, under which most of imports from ASEAN countries come at zero import duty. When Indian authorities started stopping Chinese imports imposing country of origin condition, Chinese companies started setting up their factories in ASEAN countries only, due to which now Chinese imports cannot be stopped by tagging them as Chinese. This calls for revisiting India-ASEAN Free Trade Agreement (FTA).

Apart from this, many foreign automobile and other companies working in India, are also getting spare parts from abroad. When India increased the import duty on mobile phones, many foreign companies started their manufacturing in India. But still large quantities of components are still being imported from other countries including China. India has sufficient potential in the field of raw materials and intermediates for textiles and apparel, but unfortunately, we see a huge import from abroad, resulting into huge under-utilised capacity in the

sector. For instance, textiles imports from China were higher by 46.2 percent in 2021-22, as compared to 2020-21, which is causing huge under-utilisation of capacity in the textile sector.

It is noteworthy that in the last one year, most of the imports from China, be it chemicals, plastic goods, textiles, machinery, have all increased much more than before. On the one hand, the government is trying to revive those industries which were either destroyed or greatly affected due to not being able to compete with China, by spending hugely under the PLI scheme. Although the results of PLI scheme and other measures are yet to come, but in addition to these measures some additional efforts would be required. We can learn from USA in this regard. In the year 2018, the then US President Donald Trump raised import tariffs in several parts; and in total, tariffs on \$ 250 billion imports from China were increased to 25 percent. The obvious result was huge reduction in Chinese imports. In 2017 the total imports of these goods were \$ 231.7 billion, which declined to only \$ 147.5 billion in 2021.

On the similar lines, if India also curbs the imports coming from China by increasing the import duty, it will have two benefits. One, the country's trade deficit will reduce and the burden on foreign exchange can also be reduced. Secondly, promotion of these industries will help manufacturing GDP and employment to increase. It is important to mention here that while even today our import duty is around 10 percent on an average, India can increase import duty significantly, even up to 40 percent as per bound rates committed under WTO rules.

Dr. Ashwani Mahajan

Professor, PGDAV College, University of Delhi

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# 2014 AND 2022 RUSSIAN INVASION OF UKRAINE: SUMMAR



**Prithu Gupta**

64th International Chess Grandmaster

**T**he research paper shows that in midwinter, Russia shut off gas supplies to Ukraine in January 2009, and this left the Ukrainians to freeze in their homes. Russia seized Crimea from Ukraine in 2014 and has supported pro-Russian secessionists in eastern Ukraine. Moreover, Russia accuses both the US and NATO of surrounding the country and aims to subvert it. Although, Russians managed to reign in most parts of Ukraine. This conflict has resulted in increased tensions between the Western people and the Russians and also raised the number of refugees. Most international institutions and governments, and webpages globally as undoubtedly respectable and decent beings of the twenty-first century without either a second thought oppose the Russian

president's assertions of attacking Ukraine to only "feel secure, develop and exist". The truth is that each nation that was initially a member of the USSR existed in Eastern Europe near Russia having similar affiliation interests with the west and desire to join the Northern Atlantic Treaty Org (NATO) having some injustice Russian belligerence associates of comparable size and authority like the United States bought into disarray with its conflict with Russia. Meanwhile, Ukrainian is on the Russian authorities' target for a long time, with Putin's intimidation to annihilate the global peace of nations like Sweden, if they enter the British Forces. All main power and administrative, and military superiority, however, was contractually guaranteed in its political entity, Russia, being the largest and greatest nation till now, also hosting the Union's capital city of Moscow.

A current example of Russia's aggression for the sake of "national security" is the Impending attack on Ukraine, which has rocked the whole nation, race, and territory to all its bases. Others say that Russia's invasion of Ukraine has directly affected its nationwide security by reducing Ukraine's role as a buffer state to both Russia and NATO and raising the risk of Western sanctions and



isolation. It is worth highlighting that the Russian invasion of Ukraine has caused significant human misery, which cannot be justified only based on "national security and national interest." It's basically down to each person to determine whether they feel Russia's argument for attacking Ukrainians is justified.

Some observers believe that Russia's acts in Ukraine involve more in establishing its dominance in the region and impact more than they are in safeguarding its boundaries. Therefore, whereas expanding its strength and influence is a crucial motivation for Russia in Ukraine, it is far from the only one. Additional motivations for Russia's efforts in Ukraine may include a desire to weaken NATO and the European Union, or to sow unrest in an area that is traditionally hostile to Russia. NATO is still a political union comprised of nations opposed to Russia; thus, by disrupting Ukraine, Russia could be attempting to destabilize NATO and damage its legitimacy. Furthermore, Russia regards the European Union as a possible adversary, thus by undermining Ukraine, Russia may be attempting to harm the EU and erode its power. The United Nations General Assembly, on the other hand, unanimously condemned the attack, and most nations don't acknowledge Russia's Crimea annexation. Furthermore, Russia and Ukraine have an ancient legacy, and several Russians regard Ukraine as a natural consequence of their nation.

In conclusion, Russia has a significant native population in Ukraine, and Russia could have wanted to safeguard these individuals in the case of sectarian strife or bloodshed. The Russian attack on Crimea in 2014 saw Russian conventional forces engaging and conquering Crimea, an independent region in Ukraine. This time, Russia invaded Ukraine directly, resulting in tremendous conflict and strife. For instance, if Ukraine is invaded by Russia, other nations may also be entangled, and the situation may expand to a broader confrontation.



**The opinion expressed by the author/ writer do not imply endorsement by FII.**

# Climate Change and the Indian Economy: Current status and future implications



**Deepthi. B.**  
Research Scholar ABV-SME,  
Jawaharlal Nehru University  
FII Member

The accumulation of greenhouse gas emissions (GHG) has already resulted in observable and measurable shifts in the climate around the planet. Recently, the COP27 (Conference of parties) in Sharm El Sheikh, Egypt brought attention once more to the growing impact that emissions of greenhouse gases are having not just on the environment but also on all of mankind. Given these circumstances, it is of the utmost importance to have a solid understanding of the numerous effects that the acceleration of climate change will have on the economy and society in general.

The term "climate change" refers to "gradual alterations in temperatures and patterns of rainfall over extended periods of time". As a result of climate change and rising average world temperatures, mountain glaciers are dissolving, sea levels are climbing, and oceans are growing increasingly hotter. Droughts lasting longer and being more severe pose a danger to agriculture, wildlife, and freshwater supplies. The richness of life on our planet is in jeopardy as a result of the changing climate, which threatens everything from polar bears in the Arctic to sea turtles off the coast of Africa.

The Fourth National Climate Assessment, which was published in 2018, issued a dire warning that the

world's economy might be severely harmed by the effects of climate change if we do not reduce our emissions of greenhouse gases and begin to adapt. Temperatures that are higher than normal, an increase in ocean levels, and harsh climate will cause severe loss to property and essential infrastructure, have a significant effect on human health and productivity, and have a detrimental influence on industries such as manufacturing, agriculture, forestry, fishing, and tourism. The production of electricity will become less dependable, which will result in a rise in the demand for energy, and water supplies will be stretched. The disruption in commerce and supply lines that would result from the damage done to other nations across the world will also have an effect on the economy of India.

Reports on the potential severe effects that climate change could have on economies have been released by a number of research from throughout the world. In a recent study, researchers looked at how climate change could impact 22 distinct sectors of the economy under two distinct sets of circumstances: if average global temperatures rose 2.8 degrees Celsius above their pre-industrial levels by the year 2100, and if they rose 4.5 degrees Celsius above those levels. In any event, according to the findings of yet another research, the United States and India stands to incur significant economic losses as a result of climate change.

Up to the year 1990, the majority of the historical blame for climate change was placed on the shoulders of the more industrialized nations. Only the United States and Europe were responsible for



about 75 percent of the world's total CO<sub>2</sub> emissions between the years 1850 and 1990. The question of how much of the responsibility for lowering present and future emissions should rest on the shoulders of rich nations as opposed to developing countries has been at the forefront of discussions over this topic of historic responsibility.

In the Recent discussions at COP27 EU has proposed their plan to levy "cross-border carbon tax." Under this framework, the EU intends to extend its climate policies with respect to imports for the very first time in an effort to attain climate neutrality. In its most basic form, the carbon border tax entails the imposition of an import tariff on a product that was created in a nation that has more relaxed environmental regulations than the country that is purchasing the goods. The Carbon adjusted Mechanism may severely impact iron, steel, cement, fertilizer and aluminum industries. This idea, on the other hand, is opposed by the nations that make up the BASIC group, which are India, China, Brazil, and South Africa. In order to lessen their impact on the environment, a number of developed countries have begun to levy steep taxes on industries with a high carbon footprint within their borders. Carbon leakage is the process by which businesses have the potential to circumvent this requirement simply by relocating their production to a nation that has regulatory standards that are laxer. On the other side, these sorts of activities impede the economic growth of developing countries, which may lead to an increase in the amount of poverty and hunger that exists in these nations.

Agriculture is India's primary means of subsistence, and more than sixty percent of rural households in the country rely on it to provide for their families. Agriculture and associated industries are responsible for 15.4% of India's Gross Domestic Product (GDP). Because of the risks posed by the climate, the agricultural industry is the one that is most

susceptible to the effects of climate change. Under the National Innovations in Climate Resilient Agriculture programme, research on the effects of climate change on India's agricultural sector was conducted (NICRA). In the scenarios of 2050 and 2080, it is projected that India's yields of rain-fed rice will decrease by a small amount (less than 2.5%), while the yields of irrigated rice will increase by 7% in 2050 and 10% in 2080. This situation is dangerous to the food security.

To conclude, in the realm of science and technology, one of the most pressing growing problems is climate change, both in terms of its causes and its effects. India, which is located in a tropical region, is experiencing the effects of climate change in the form of droughts, floods, cyclones, heat waves, hailstorms, and coastal salinity, all of which pose challenges to the country's efforts to achieve sustainable development. About 70 percent of the population in India is either directly or indirectly involved in agriculture and its sub-sectors, and a significant contribution to the achievement of the Sustainable Development Goals (SDGs) is anticipated from this industry. The rise in average global temperature, which is being caused by the production of vast quantities of greenhouse gases from a variety of sources, is the root cause of climate change and its associated effects. Temperatures that are abnormally high and the unpredictable occurrences that accompany them interfere with the daily operations of every living thing on the earth, either by causing extensive harm or loss. In this context, it is of the utmost importance to educate every person about the negative effects, both in the short term and the long term, as well as the methods in which they may protect themselves on an individual basis.

**The opinion expressed by the author/ writer do not imply endorsement by FII.**

# LET'S SOLVE OFFICE PUZZLES TO GROW FIERCELY TOGETHER



**SSHALINI JAGIYA**

**Entrepreneur  
STRATEGY N PLANNING  
is major forte'  
Patriot and Progressive  
kind Human Being**

Recently while scrolling LinkedIn I come across post of Sh.Vedant Birla ji (Chairman at BIRLA PRECISION TECHNOLOGIES LTD)

Which asked WHY PEOPLE ARE QUITTING THEIR JOBS in caption and there was a further responsibility statement which said "Behind Every Resignation Their is a Trust Broken Human Soul. He is quitting your world since you didn't take care of him and provide good work environment "

I thought for a while about it and found it really bold to make that kind of EMPATHETIC STANCE towards the exits

However this is a sign of mature leadership and only Brands Like TATA/BIRLA can have blood n spine to make that statement BUT it's not true completely.

So let's quickly understand why someone is joining, what makes, employee stay n finally when employees exit

## WHY SOMEONE JOINS A

### JOB ? AND WHAT TO EXPECT FROM WHICH GROUP

The Reasons can be

- Level A Need or liabilities      Stability in life      Growth and Positive work environment

Then there is broad classification of groups and what we can expect from them :

Say Baby Boomers upto year 1964 can have strong work ethic and they want Hierarchy n respect at work place

Then there are Gen X upto year 1979 can who can be Innovative and they want problem solving atmosphere

Millennial are tech savvy and want flexibility

Gen Z can flourish in diverse culture and want culturally competent employer so on and so forth  
REFERENCE PICTURE ATTACHED



## TOXIC QUIT WORTHY REASONS

- No Hierarchy
- Office Ragging      Office Politics      Cultural Shocks or tilted cultural bosses      No Growth
- No matching salary      Long Travelling Time ,accommodation n food issues
- Change of management or review system

(If all of sudden performance is Monitored closely which was not the case previously then people will automatically leave )

## WHAT BOSSES CAN DO TO AVOID FREQUENT EXITS



Companies need to have very STRINGENT policies to avoid talent pool quitting

- No Office Politics
- No Cultural Shaming
- Not Rewarding Performers
- Promoting People on the basis of smoke rooms or CARO BAR only
- Khadus Boss culture (people will just take their salary n prefer to go home)

**YOU ARE FAMILY** cliché to extract overtime n not care to pay them in equal measures

✓ Build Bonding With Employees

- Humanly touch n empathetic bonding  
(Like a simple question AYR DOST BREAKFAST KIYA KYA Or ALL IS WELL na is good Bonding)
- ESOPS can make employees feel ownership of growth
- Car\_O\_Bar which is very popular and least advisable
- Trust, pat, encourage, rectify, recommend, mentor wherever potential is observed
- Remove trouble makers instantly (by that I mean real trouble makers n not those who don't fit in your box)

Wion news channel had a post recently where employee was removed only because chap was boring n didn't fit in their box .Obnoxious is not it

WHAT BONDING CULTURE YOUR COMPANY SUPPORTS N WHY is a star question here

- Priority Check for candidate what they want in company

Priority to stay can be different, depending on person to person .

Someone may be looking for

- Fat paycheck, Swanky Office, Bromance, Cool Atmosphere, OPEN MINDED CULTURE, car\_o\_bar, no one review work here
- or someone may simply feel attached by mere asking "Ayr dost Breakfast kiya " ( Many youngsters who are living alone skip breakfast to reach office on time)

They might be badly missing home food n can quit or stay for that reason (so checking on breakfast or providing home like food can be cost effective idea of retention)

Figuring out above points can hopefully make hiring, retention, expectations on both side clear

These all are roles of HR people n middle management, however most of the time HR unfortunately may fail to implement core ETHOS of company/CEO/or policy makers while hiring/training or exit

Things can be hushed or pass under the carpet at HR level/ middle management

Sometimes infact HR people can be real trouble makers for new entrants n behave as sole owners of the company itself.

This is why exactly EXIT INTERVIEWS are important

- Top management should intervene if EXITS are too often n only one sided picture is presented

SAFETY TIPS WHILE HIRING OR JOINING

Don't Hire or join SOLELY on RESUME basis

Dig deep n check social media personality DNA

(Applicable on employee n employer both)

Also dear CEO/employers please note that

No trust, No Positive peers, Alien like feeling, No Growth, Stagnant Atmosphere, Toxic Work Culture :HEY LISTEN I DON'T NEED YOUR IDEAS DO WHATEVER YOU ARE TOLD (n secretly implementing those ideas with your own name) or you are not here to make friends just take your salary n leave, An Aura of fear around boss, All are poor broken souls quit worthy situation

While constant encouragement, salary/designation hike n personal connect are happy soul atmosphere

Hope article is well addressed

In a sincere hope of WIN WIN situation for all .....

Let's pledge TO GROW FIERCELY TOGETHER





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INDIAN INDUSTRY

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**“FII, under the leadership of Sh. Deepak Jain has done a commendable job in connecting India and UK together through new business opportunities.”**

**Baroness S. Verma, Member, House of Lords, UK**



**“FII is working in synergy with the changing defence front and revival of water resources.”**

**Maj. General G.D. Bakshi, War Veteran, India**



**“I have great faith in the Federation of Indian Industry to keep working towards bringing the two Nations – India and New Zealand together.”**

**Mr. Kanwaljit Singh Bakshi, Ex-MP, New Zealand**



**“FII is working towards building stronger ties between India and Nepal through continued exchange of new business opportunities.”**

**Ms. Chanda Chaudhary, MP, Nepal**



**“FII stands to see and protect the interests of MSME industry. It is making efforts to engage leaders to support growth of Indian Industry.”**

**Ch. Birender Singh, Former Union Minister for Steel, Government of India**



**“Indian Industry is entering new dynamics in terms of innovation, technology, upgradation and FII is actively doing great work to protect these interests and build an international platform for Indian businesses.”**

**Mr. Om Prakash Dhankar, Former Agriculture Minister, Haryana**



**“Mr. Deepak Jain is a visionary working relentlessly towards strengthening the MSME Industry on ground level.”**

**Mr. Rambilas Sharma, Former Education Minister, Government of Haryana**



**“FII embodies the vision of Mr. Deepak Jain of making India self reliant through knowledge based reforms in the Indian Industry.”**

**Mr. Atul Kulkarni, Management Consultant, India**

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- Brazil
- Mexico

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1. Opportunity to contribute to Govt. policy initiatives
2. Opportunity to contribute to pre – budget planning
3. Be up to date about govt. schemes to gain maximum advantage for business interests

### Networking

1. Networking opportunities with Indian Sectoral Experts across different verticals
2. Networking with Global Leaders, counterparts in all continents
3. Opportunity to connect with 5000 industry members all over India
4. Platform to meet global business and political leaders
5. Opportunity to participate in seminars, conferences and B2B meetings

### Events & Other Deliverables

1. WhatsApp Group Inclusion facilitating networking with business contacts in FII Chapters
2. Complimentary subscription to monthly Newsletter (audience in 150 countries) highlighting business opportunities in India and abroad
3. Opportunity to establish visibility of your business via ads in FII Newsletter
4. Support regarding Finance, upgradations, investment opportunities, healthcare, sports etc
5. Weekly Awareness programme “Talk with an Expert” inviting experts/departmental heads to discuss policies, new laws, startups, MSMEs, Legal, Financial Issues, Corporates etc
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6. Opportunity to take part in FII Overseas Business Delegations

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**CREATING OPPORTUNITIES...BUILDING NATION!!**

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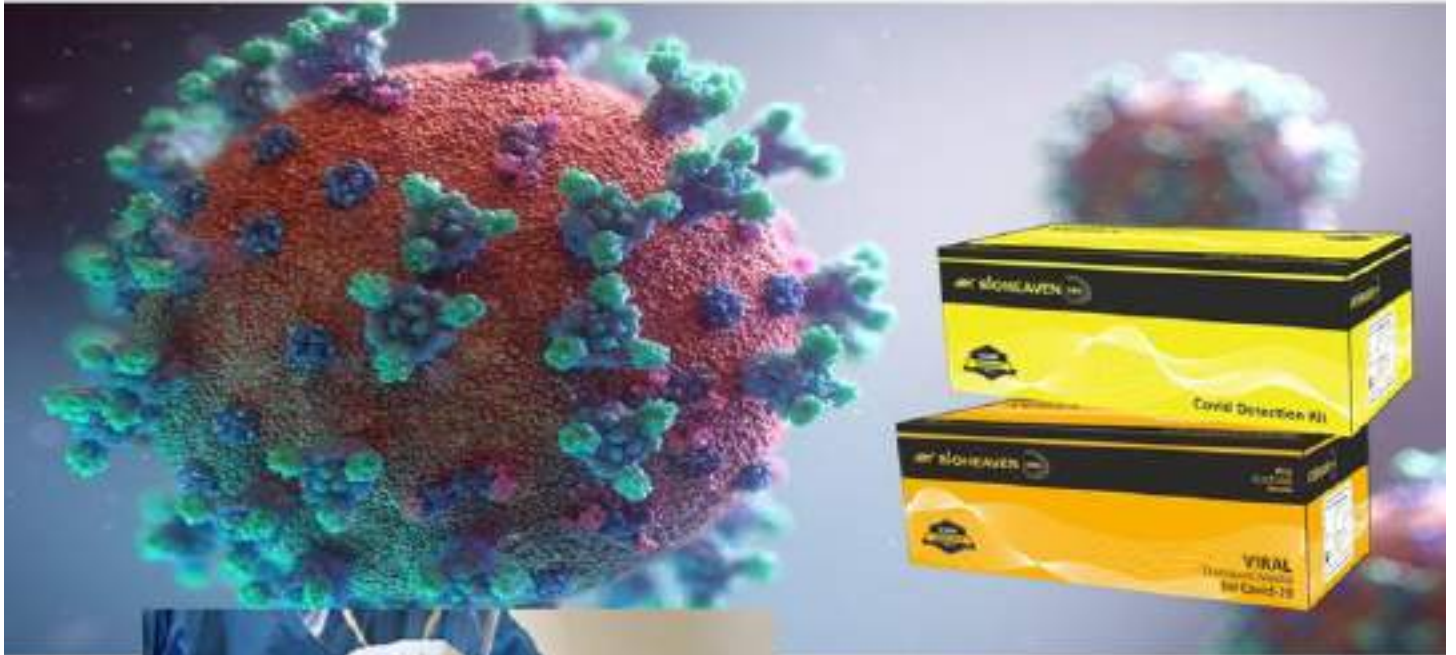
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- Our strengthened relations with International Consulates helps easing of setting up business internationally
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- Take advantage of FII Partnerships with International Associations
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- Assistance to Overseas Business for setting up operations in India
  
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- Promoting brotherhood and Business Networking among Indian Diaspora
- Creating Awareness for Indian Diaspora to Business Opportunities in India
- International Conferences on side-lines of Pravasi Bhartiya Diwas to facilitate networking across eminent businesspersons
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