

# INDIA NEWS BY FII

Monthly Newsletter For Global Audience



FII signs MOU with Russian Aluminium Association 12 April 2023



FII Delegation Visits Parliament on 10 March 2023



FII Team visited Tihar Jail New Delhi and met senior Jail management on 6th April 2023



FII Interaction with Canadian Delegation on 13th April 2023



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Mr. Uditendu Verma



Dr. Shailendra Vyas



Mr. Sanjiv Arora



Dr. Dravya Jain

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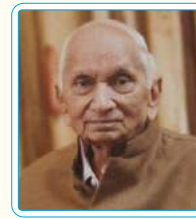
Federation of Indian Industry

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

Mob: +91-9599935527

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Padma Bhushan  
L. Sh. Darshan Lal Jain



Padma Vibhushan  
L. Smt. Sushma Swaraj

## OUR INSPIRATIONS



*From the Desk of*

**Dr. Deepak Jain**

Director-General, Federation of Indian Industry

The new Financial Year has begun. Activities are on rise to touch new heights. India is a member of the G20, which is a forum of the world's major economies. The G20 includes both developed and developing countries, and its members account for around 80% of global GDP. As a member of the G20, India participates in the forum's meetings and discussions on various economic and financial issues. The Indian industry, represented by the Federation of Indian Industry (FII) has been actively involved in providing feedback and recommendations to the Indian government on various policy issues. FII through its members, organisers and chapter representatives is engaged in dialogue with the G20 member states and other international forums to promote the interests of the Indian business community and contribute to the global economic agenda.

In parallel lines to the G20 meeting, Indian industry representatives are participating in various working groups and discussions on topics such as trade, investment, infrastructure, and innovation. We will also collaborate with their counterparts from other countries to identify areas of mutual interest and explore opportunities for cooperation. Overall, the Indian industry's participation in the G20 organization reflects its commitment to promoting economic growth and development, both domestically and globally. We wish the upcoming summit a grand success and hope that FII will contribute in its own way to further its goals and make impact in the world.



MR. SANJEEV ARORA

DR. DRAVYA JAIN

Every Thursday

18:00 PM (IST)

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FII Presents



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Guest Speaker

2nd March, 2023  
Thursday,  
6.00 PM IST

To Connect Live



www.fii.org.in



Dr. Deepak Jain  
Director General - FII



Ms. Shraddha Sawhney  
Director, Shraddha Research Services

For further inquiries, Contact: +91-9599935527 or visit at www.fii.org.in



Sanjeev Arora  
Chairperson ,Media & IT  
FII



Hosts



Dr. Dravya Jain  
Advisor, FII

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FII Presents



Talk with an Expert:

BUSINESS OPPURTUNITIES IN RUSSIA

Guest Speaker

9th March, 2023  
Thursday  
1800 Hrs (IST)

To Connect Live



www.fii.org.in



DR. DEEPAK JAIN  
DIRECTOR GENERAL - FII



MR. K SRINIVAS K REDDY  
COUNTRY CO-ORDINATOR,  
RUSSIA CHAPTER, FII

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Sanjeev Arora  
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Dr. Dravya Jain  
Advisor, FII

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Talk with an Expert:

INDIA - AFRICA OPPURTUNITIES IN HEALTHCARE INDUSTRY

Guest Speaker

16th March, 2023  
Thursday  
1800 Hrs (IST)

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DR. DEEPAK JAIN  
DIRECTOR GENERAL - FII



Mr. Sudhir Rathore  
Vice President  
- Nigeria Chapter, FII

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Dr. Dravya Jain  
Advisor, FII

FII DUBAI CHAPTER



Dr. Deepak Jain  
Director General, FII



Mr. Hitender Mehta  
Chairperson, International Affairs & Free  
Trade Zone Committee, FII



CA Atul Gupta  
Chairperson,  
GST Committee  
& Investment Cell

Congratulate Team Dubai  
ON FORMATION OF FII DUBAI CHAPTER



CA Harikishan Rankawat  
President



Mr. Ravindra Agarwal  
Executive Committee Member



Mr. Rajesh Sancheti  
Executive Committee Member



Mr. Himanshu Jain  
Executive Committee Member



Ms. Richa Gupta  
Executive Committee Member



Mr. Amit Keshri  
Executive Committee Member



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## FII Thailand Chapter



Mr. R.D. Khimesra, Chairman of the FII Thailand Chapter, attended the Federation of Thai Industries—Chemical Industries Club (FTI-CIC) Annual General Meeting on February 15, 2023, at the Queen Sirikit National Convention Center.



Mr. R.D. Khimesra, Federation of Indian Industry-Chairman Thailand Chapter, with Mr. Chaiwat Niyomkarn, The Federation of Thai Industry - Chairman Chemical Industry Club



A powerful delegation from The Federation of Industries related to Chemicals and Petrochemicals on April 5, 2023 at the Indian Embassy. Coordinated a very fruitful meeting with His Excellency Shri Nagesh Singh, Ambassador of India to Kingdom of Thailand. Chairman Thailand Chapter, Mr. R. D. Khimesra was present.

## FII Gurugram Unit



Indian Industry meet was held by IGNITE and FII at Club Capri Central Park Gurugram on 17 Feb 2023.

## FII Himachal Chapter



The monthly meeting of the Federation of Indian Industry was held under the chairmanship of State President Chiranjeev Thakur at Dawat Hotel, 28 Feb 2023.

## FII VISITS TIHAR JAIL NEW DELHI



**TIHAR JAIL NEW DELHI VISIT REPORT :** On 6th April, 2023 Team from Federation of Indian Industry FII, visited Tihar Jail New Delhi and met senior Jail management. The Team had the opportunity to visit the special factories inside the Prison complex. These plants were manufacturing Bakery, textile, clothes, readymade Garments, Mustard Oil, stationery items and many other products. FII discussed it with Sh. Sanjay Baniwal, IPS, Director General Prisons, Sh. H. P. S. Sran, Additional Inspector General (Prisons), Sh. Rajesh Chopra Deputy Inspector General (HQ & Tihar Range) and his team and explored the possibility of Co-operation in setting up bakery units at Bhagwan Mahaveer Kaushal Vikas Kendra Kasan and also assistance in rehabilitation of prisoners who have completed their sentence. FII team consisted of Dr. Deepak Jain, Director General, Sh. Hitender Mehta, Sh. Dinesh Agarwal, Smt. Sunita Jain, Sh. Deepak Maini, Sh. PK Gupta, Sh. DP Gaur, Dr. Vandana Thakran, Dr. Arun Thakran, Sh. Waseem Anwar, Sh. Rajat Gupta.





Russian Aluminium Association: FII was pleased to sign a Memorandum of Understanding with the Russian Aluminium Association. Six member delegation led by Co-chairman Artem Asatur and his team accompanied by other members of the delegation. This is a very high profile Association from Russia consisting of the entire value chain in the Aluminium sector. Right from mining, ingot processing, refining and other value added products. Sh Hitender Mehta from FII and Co-chairman Artem Asatur signed the MOU. Dr Deepak Jain, DG FII, Sh Hitender Mehta, Dr Shailendra Vyas, CA Yatindra Khemka, Sh Uditendu Verma, Sh Deepak Maini, Sh PK Gupta Sh Arun Gupta, Sh Anmol Gupta, Sh Waseem Anwar, Sh Ashok Garg, Sh Arjoon Garg were present from FII side. This landmark MOU signing would be instrumental in promotion of business between India and Russia.

# FII team meets with **Canadian Delegation**



Interaction with Canadian Delegation on 13th April 2023. FII had the pleasure to interact with a Canadian delegation from Saskatchewan Legislative Assembly led by Hon'ble Randy Weekes, Speaker of the Saskatchewan Legislative Assembly and other delegates. The Indian side was led by Sh. Anurag Bakshi, Chairman Haryana Export Promotion Council, Sh Pawan Chaudhary, Advisor FCD Haryana and Sh. Vatsal Vashishth, Chief Protocol Officer Haryana. Dr. Deepak Jain, Director General -Federation of Indian Industry, Sh Atul Mukhi and Leadership of other associations were present. FII was having a good presence and Sh. Deepak Maini, General Secretary, FII- Haryana Chapter, Dr. SP Agrawal, Secretary Gurugram Unit, Mr. Ramandeep Singh, Vice President Gurugram Unit, Mr. Sanjay Kalra and Mr. Ashok Agarwal were present. Both sides presented the opportunities and avenues for business availability with each other. FII offered to take a business delegation to US and Canada in the second half of this year, to which the visiting delegation warmly welcomed the idea.

## FII LAUNCHES DUBAI CHAPTER




**FEDERATION OF INDIAN INDUSTRY**  
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**FII DUBAI CHAPTER**

 Dr. Deepak Jain Director General, FII	 Mr. Hitender Mehta Chairperson, International Affairs & Free Trade Zone Committee, FII	 CA Atul Gupta Chairperson, GST Committee & Investment Cell
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*Congratulate Team Dubai*  
ON FORMATION OF FII DUBAI CHAPTER

 CA Harikishan Rankawat President	 Mr. Ravindra Agarwal Executive Committee Member
 Mr. Rajesh Sancheti Executive Committee Member	 Mr. Himanshu Jain Executive Committee Member
 Ms. Richa Gupta Executive Committee Member	 Mr. Amit Keshri Executive Committee Member

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FII is pleased to launch its Dubai chapter on 18th Feb 2023 under the leadership of CA Harikishan Rankawat President of the Chapter. In this event, Indian team was represented by CA Atul Gupta, Chairman of GST Committee. The entire leadership of Dubai Chapter was present on this occasion which included Mr. Ravindra Agarwal, Mr. Rajesh Sancheti, Mr. Himanshu Jain, Ms. Richa Gupta and Mr. Amit Keshri.

## FII DELEGATION MEET DHBVN OFFICIALS



## FII DELEGATION VISITS PARLIAMENT OF INDIA

**O**n March 10, 2023, a joint delegation of Federation of Indian Industry and Digamber Jain Maha Samiti which consisting about 90 members visited the Parliament House. All these members visited the Lok Sabha, Rajya Sabha, Central Hall, Library and Pradhan Mantri Sangrahalaya. We are heartily grateful to Hon'ble Sh. Om Birla ji for making all the arrangements. All the members thoroughly enjoyed this informative program and unanimously requested that such events should be organized in future also. In this program heads of various committees of FII, Dr. Shailendra Vyas, Uditendu Verma, Vinita Jerath, Neena Wagh, Dr. Anshul Dhingra, Hitendra Mehta, Mrs. Sunita Jain Director FII, Dr. Dravya Jain Advisor, FII Haryana President Sh. Harbhajan Singh, Haryana General Secretary Deepak Maini, Gurugram President P.K. Gupta, General Secretary Dr. S.P. Aggarwal, Treasurer D.P. Gaur, Executive Member Aman Gupta and other FII members and industrialists, many eminent and respected industrialists and women entrepreneurs of the city participated. All the members of Digamber Jain Maha Samiti were from Haryana Zone and on behalf of Haryana Zone Mr. Arvind Jain, Zonal President Ms. Sunita Jain, Mantri and her team conducted all the arrangements and the program smoothly.





## FII holds interactive meet with Divisional Commissioner of Gurugram region Haryana on 29th March 2023





Sh. Hitendra Mehta, Chairman International Affairs Committee and Dr. Shailendra Vyas, Chairman Startup Committee meeting with Sh. Lakshendra Geshan Dissanayake, First Secretary (Commercial) of the Sri Lanka High Commissioner office in New Delhi on 17th April 2023.











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INDIAN INDUSTRY

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**Piyush Goyal assures protection of farmers and dairy sector**

**interests in India-EU free trade agreement**

<https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-protect-interests-of-farmers-dairy-sector-in-free-trade-agreement-with-eu-piyush-goyal/articleshow/99483473.cms>



**India to become leader in global mobile phone market: Ashwini Vaishnaw**

<https://economictimes.indiatimes.com/industry/cons-products/electronics/india-to-become-leader-in-global-mobile-phone-market-ashwini>

[-vaishnaw/articleshow/99443911.cms](https://economictimes.indiatimes.com/industry/cons-products/electronics/india-to-become-leader-in-global-mobile-phone-market-ashwini-vaishnaw/articleshow/99443911.cms)



**India's Foreign Trade Policy 2023: A Roadmap to Boost Exports**

<https://www.investindia.gov.in/team-india-blogs/indias-foreign-trade-policy-2023-roadmap-boost-exports>



**Armed forces made list of 300 equipment to be made in India: PM**

<https://www.inshorts.com/en/news/armed-forces-made-list-of-300-equipment-to-be-made-in-india-pm-1681376505376>



**Investments Have Been Critical To India's Economic Growth: 25 Quotes On India's Business Opportunities**

<https://yourstory.com/2023/02/investment-s-india-economy-growth-market-trends-opportunity-entrepreneur-quotes>



**BHEL, Nuclear Power Corp ink pact for biz opportunities in pressurised heavy water reactor tech**

<https://economictimes.indiatimes.com/industry/indl-goods/svs/engineering/bhel-nuclear-power-corp-ink-pact-for-biz-opportunities-in-pressurised-heavy-water-reactor>

[-tech/articleshow/99438308.cms](https://economictimes.indiatimes.com/industry/indl-goods/svs/engineering/bhel-nuclear-power-corp-ink-pact-for-biz-opportunities-in-pressurised-heavy-water-reactor-tech/articleshow/99438308.cms)



**Infra, manufacturing offer opportunities to French investors: Piyush Goyal**

<https://economictimes.indiatimes.com/news/economy/foreign-trade/infra-manufacturing-offer-opportunities-to-french-investors-piyush-goyal/articleshow/99415359.cms>



**India's defence exports hit record ₹15,920 cr in FY23: Rajnath**

<https://www.inshorts.com/en/news/indias-defence-exports-hit-record-%E2%82%B915920-cr-in-fy23-rajnath-1680330462866>



**Tech use will help India become developed nation by 2047: PM Modi**

[https://www.moneycontrol.com/news/india/tech-use-will-help-india-become-developed-nation-by-2047-pm-modi-10173361.html?utm\\_campaign=fullarticle](https://www.moneycontrol.com/news/india/tech-use-will-help-india-become-developed-nation-by-2047-pm-modi-10173361.html?utm_campaign=fullarticle)



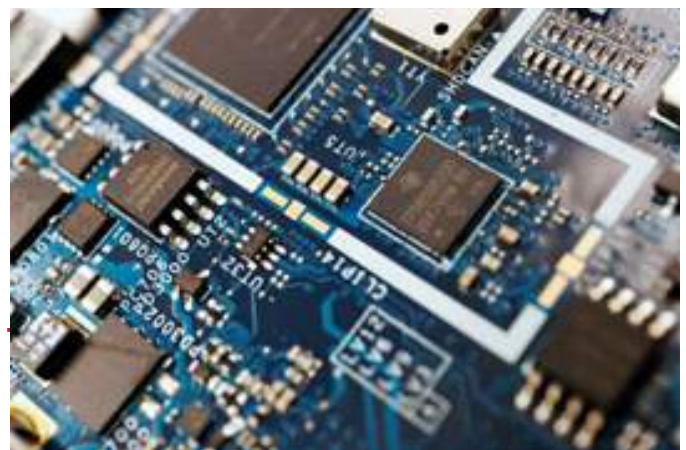
**Karnataka digital economy mission launches drone & EV cluster in Belagavi**

<https://economictimes.indiatimes.com/industry/transportation/airlines-/-aviation/karnataka-digital-economy-mission-launches-drone-ev-cluster-in-belagavi/articleshow/98968212.cms?from=mdr>



**GeM: The Treasure Trove for SMEs in Procurement Town**

<https://www.investindia.gov.in/team-india-blogs/gem-treasure-trove-smes-procurement-town>



**MeitY creates team to make India product-developing nation: Report**

<https://www.inshorts.com/en/news/meity-creates-team-to-make-india-productdeveloping-nation-report-1679925011878>

The recent visit of Italian Prime Minister Giorgia Meloni to India marked a crucial moment in bilateral relations in the field of industrial partnership enabling marriage between manufacturing sectors, including defence industrial complex. India is the world's fifth-largest economy, with a GDP close to \$3 trillion in 2022, and, according to some analysts, it will become the world's third-largest economy by 2027. With a young and growing population of more than 1.4 billion, India becomes, in 2023, the most populated country in the world. Moreover, 107 Indian "unicorns" witness the vibrant side of the economic Indian system.



Defence Minister Rajnath Singh on Saturday appealed to the youth to come up with new ideas to empower the country in the field of science and technology and help the government in its efforts to make India safer, stronger and self-reliant.

Speaking at an event in Udaipur, Singh stressed that the use of technology will increase across all sectors in the coming times and there is a need to achieve excellence in science and technology. He called upon the young ignited minds to ideate, innova ..research and make headways in the field to take the county to greater heights.

Himachal Pradesh Chief Minister Sukhvinder Singh Sukhu on Monday said the Mukhyamantri Vidyarthi Protsahan Yojna' providing educational loans to underprivileged students at the rate of one per cent to enable them pursue higher and professional studies will be launched in the current financial year. The state government has proposed Rs 200 crore under the scheme which aims to provide eligible poor children (families having income of less than Rs 3 lakh per annum) with education loans through fina ..



**H**undai Motor Group said on Tuesday it planned to invest 24 trillion won (\$18.14 billion) in South Korea's electric vehicle (EV) industry through 2030, bolstering its presence in a segment that is set to dominate long-term global automotive demand.

The investment plan by the group, which includes Hyundai Motor Co, Kia Corp and Hyundai Mobis Co Ltd, came as President Yoon Suk Yeol attended a groundbreaking ceremony for Kia's first designated electric vehicle plant.



**J**apanese Finance Minister Shunichi Suzuki stated that Japan, India and France will announce a new platform to coordinate the restructuring of Sri Lanka's debt. Speaking after the G7 finance leaders' meeting, Suzuki mentioned, "It will be very nice if China will join (the platform)." The platform is expected to include meetings of creditor nations to discuss the debt.



**I**ndia, Bangladesh and Japan have decided to explore the possibility of a trilateral to unlock potential of landlocked Northeast through the Chittagong Port and Tokyo-funded deep sea port in Bangladesh's Matarbari. The decision was taken on Wednesday following two-days of talks between ministers from India and Bangladesh and top Japanese officials in Agartala, the capital of Tripura.





**H**DFC Bank on Wednesday announced that it has signed a "Master Inter Bank Credit Agreement" with Export Import Bank of Korea for a USD 300 million line of credit. The pact was signed by the two entities at GIFT City in Gujarat's capital Gandhinagar on Wednesday, said a release by the HDFC Bank.

This agreement will help HDFC Bank raise foreign currency funds which it would extend to Korea-related businesses, said the release.



**T**he strong debt profile of Indian companies was key to maintaining the country's macroeconomic stability, which is expected to further improve as the current account deficit (CAD) for this fiscal year is set to be smaller than earlier estimates, a finance ministry report said Monday.

Supported by gains from high services exports, moderation in oil prices and a recent fall in import-intensive consumption demand, India's CAD is estimated to narrow in FY23 and FY24, providing a buffer to the providing a buffer to the rupee in uncertain times,



**S**tate Bank of India (SBI), the country's biggest government-owned entity by market capitalisation, Monday said it plans to garner up to \$2 billion in FY24 through overseas bond sales, likely dwarfing last year's foreign fund-raises by three of its closest private-sector rivals including HDFC Bank.

Mumbai-based SBI's board will meet on April 18 to consider the fund-raising through sales of senior unsecured notes.



**T**he transport department will soon start a study to examine the feasibility of converting government trucks into electric vehicles to reduce pollution levels in Delhi, officials said on Friday. The study, to be conducted by the International Council on Clean Transportation (ICCT), will commence next week and the recommendations will be submitted in a couple of months.

Explaining the idea behind the study, Amit Bhatt, ICCT managing director (India), told PTI, "We are trying to see if we can electrify the government trucks like garbage disposal trucks, water tankers, horticulture trucks.



**I**n a push for green mobility, the Centre on Monday sanctioned Rs 800 crore under Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles (FAME II) to three public sector oil-marketing companies (OMCs) for setting up 7,432 public fast-charging stations across the country.

In the first instalment, the Ministry of Heavy Industries has released 70 per cent (Rs 560 crore) of the dedicated Rs 800 crore to Indian Oil Corporation

(IndianOil), Bharat Petroleum Corporation (BPCL), and Hindustan Petroleum Corporation (HPCL) for installation and commissioning of upstream infrastructure and charging equipment of electric vehicle (EV) public charging stations at respective retail outlets.



**F**rench beauty major L'Oreal has set stiff sustainability targets to be achieved by 2030. Those include 95% natural or bio-sourced ingredients, 100% eco-designed products and 100% recycled plastic. Alexandra Palt, chief corporate responsibility officer and CEO of the L'Oreal Foundation, spoke to Kiran Somvanshi about sustainability and climate change on her visit to India.



**T**he Atal Innovation Mission (AIM), NITI Aayog has collaborated with Krishi Vigyan Kendra (KVKs) and Agricultural Technology Management Agency (ATMAs) under the ministry of agriculture and farmers welfare (MoA&FW) to promote innovation in the agricultural sector through school students across India.



**O**pen agri network Samunnati on Wednesday announced that it has onboarded its first Farmer Producer Organisation (FPO) on TReDS and completed a transaction of discounting invoices worth Rs. 3.5 crore through Invoicemart on the platform. While TReDS is popular among Micro, Small, and Medium Enterprises (MSMEs), this is the first time an FPO has significantly benefited from invoice discounting in the context of FPO financing



**A** ministerial round table of millets was held post-inaugural session of the Global Millets (Shree Anna) Conference in New Delhi on Saturday.

Ministers from Guyana, Mauritius, Sri Lanka, Sudan, Suriname and Zambia; Permanent Secretary, Agriculture of Gambia and Maldives and Director General, Millets Initiative, Nigeria participated in the meeting.



**T**he Indian Institute of Technology (IIT) Kanpur, through its technology business incubator Startup Incubation and Innovation Centre (SIIC), held its first program review committee meeting under the flagship program 'Startup Gateway for Garbage Free Cities' with support from the Ministry of Housing and Urban Affairs (MoHUA).

The program aims to provide support to startups working at the intersection of technology and social innovation. This support will help them solve India's waste management efficiency, increased social impact, and greater transparency in the waste-to-value chain.



**T**he proposed startup hubs announced by the Tamil Nadu government would enable the state to create a 'robust startup ecosystem', a senior government official has said.

The government had increased the funding to set up startup hubs in the state from the earlier Rs 30 crore to Rs 50 crore, Startup TN Mission Director and Chief Executive Officer Sivarajah Ramanathan, was quoted as saying in a statement issued on Sunday.



**S**everal startups are aspiring for an initial public offering (IPO), primarily to give an exit to the investors. Experts on Big Deal say that after a massive drop in the market cap of listed startups, the would-be debutants need a reality check on their valuations and unit economics.

It's a different market now and investors are selective, says Gaurav Sood of Aventus.



The government plans to set up multiple skill hubs in schools, colleges, universities and higher educational institutions across the country, including at IIMs and IITs, which will be exempted from affiliations and accreditations, thus fast-tracking the entire process of skilling and significantly expanding the base for skills training across India.



Prime Minister Narendra Modi on Wednesday said the new National Education Policy is implemented keeping in mind the requirements of modern and developed India. He also said the policy emphasises the holistic development of children, knowledge, skills, culture, and promotion of Indian values. "The Central government has implemented the new National Education Policy (NEP) keeping in view the requirements of modern and developed India," the prime minister said in a video message while addressing a programme for newly-inducted teachers in the Madhya Pradesh capital.



The Ministry of Electronics and Information Technology (MeitY) on Thursday approved the setting up of an electronics manufacturing cluster project at Kotur and Belur industrial area in Karnataka's Dharwad district. In response to a question from ET, Rajeev Chandrasekhar, Minister of State for Electronics and IT, said, "We approved the electronics cluster yesterday, which (already) has (received) investment of Rs. 350 crore from several companies, and will create around 18,000 jobs. It will have economic activity worth Rs. 1,500 crore to Rs. 2,000 crore."



**T**he US Federal Aviation Administration (FAA) on Friday granted a license to Elon Musk's SpaceX to conduct the debut orbital flight test of Starship, the world's most powerful rocket. "SpaceX met all safety, environmental, policy, payload, airspace integration and financial responsibility requirements," FAA said. The test flight could take off as soon as Monday.



**U**nique Identification Authority of India (UIDAI) has partnered with IIT Bombay to develop a touchless biometric capture system that will allow fingerprint authentication from home. Researchers will combine image processing and machine learning technologies with mobile phones to make the system widely available. The system is expected to capture multiple fingerprints at one go



**U**nion IT Minister Ashwini Vaishnaw said the number of startups in India has increased to 90,000 in the past nine years. Vaishnaw on Thursday inaugurated the Software Technology Parks of India (STPI) centre in Jaipur. He added the central government is trying to make Rajasthan the first IT hub of the country with the state government's co-operation on this front.

**W**orld's second-richest man Elon Musk has started following PM Narendra Modi on Twitter, the platform the former bought for \$44 billion last year. As of Monday, Musk's Twitter profile showed he follows 194 accounts, including that of PM Narendra Modi. While Musk has more than 134 million followers on Twitter, PM Modi's handle @narendramodi has garnered over 87.7 million followers.



**T**he government is likely to make it comparatively easy for automakers to avail benefits under the Rs 25,929-crore production-linked incentives ([PLI](#)) scheme for [automobiles](#) and [auto components](#) by deciding not to seek complex details on localisation as it had initially planned.



**H**undai Motor India Ltd announced its plans to launch the latest entry-level SUV Exter during the second half of this year. The new model will join the company's line-up of existing SUVs that also include Venue, Venue N Line, Creta, Alcazar, Kona Electric, Tucson and IONIQ 5, Hyundai Motor India Ltd said in a statement. The Exter will be positioned below the Venue, which is currently the company's entry level SUV. It will be launched in the second half of the year.

**N**TPC has signed a tripartite agreement for deployment of medical equipment, Investment Development Authority of Nagaland (IDAN) and Department of Health and Family Welfare, Government of Nagaland for providing Critical Diagnostic and other equipment in Districts hospital of Tuensang, Nagaland under NTPC CSR scheme.

Tuensang is the largest district of Nagaland and has a 100 bedded District hospital in the area which caters to the patients coming from the remotest corner of the district and also from the nearby districts.



**T**he SBI has announced Rs 24 crore funding support to the Indian Institute of Science (IISc) towards building of the orthopedics wing at the new multi-specialty hospital that is coming up at the sprawling campus. Sushmita and Subroto Bagchi and Radha and NS Parthasarathy, who were part of the founding team at IT services firm Mindtree, have donated Rs 425 crore for the project, the largest private funding in the history of the premier institution for advanced research.



**S**eamless flow of Input Tax Credit (ITC) is the cornerstone of a robust Value-Added Tax (VAT) architecture. Simply put, say Company A - whether a manufacturer, service provider or trader, who purchases goods or services for business purposes, the VAT charged by its vendors is typically available as a set-off to Company A for adjustment against its output VAT liability.



**D**igital transformation has become a buzzword in the business world, and for good reason. With the rapid pace of technological change, companies that fail to adapt risk falling behind their competitors. That's where the role of an effective Chief Digital Officer (CDO) comes in. The CDO is responsible for driving successful digital transformations and business growth.



**E**ight years after it created a dedicated skills ministry, India is proposing a big-ticket revamp of its key skilling initiatives to cater to the changing world of work post-Covid, a top government official said. The changes will come in the skilling and apprenticeship scheme of ministry of skill development and entrepreneurship along with emphasis on skilling and placement of candidates overseas

**P**rime Minister Narendra Modi on Thursday announced the establishment of a 'startup bridge' between India and Italy and announced elevation of ties to a strategic partnership. Addressing the media after a meeting with Italian Prime Minister Giorgia Meloni, Modi said new opportunities were opening up in India in the sector of co-production and co-development, such as renewable energy, green hydrogen, semiconductors



Japanese Prime Minister Fumio Kishida is expected to seek India's assistance to forge a broader and stronger coalition to punish Russia for its invasion of Ukraine when he meets Narendra Modi on Monday, adding pressure on New Delhi to choose between major world democracies and a key supplier of energy and weapons.

“As leaders of the G-7 and G-20, I want us to communicate closely in an effort to strengthen cooperation,” Kishida said March 10 when announcing the trip. He is keen to understand India's position, especially from the viewpoint of developing countries, said a senior Japanese official asking not to be identified as the discussions are private.



The First Deputy Minister of Foreign Affairs of Ukraine, H.E. Ms Emine Dzhaparova visited New Delhi from 10-12 April 2023. This was her first official visit to India.

2. During the visit, Ms. Dzhaparova held bilateral talks with Shri Sanjay Verma, Secretary (West), MEA. Bilateral agenda included - spheres such as economic, defence, humanitarian assistance, and global issues of mutual interest. She briefed

Secretary (West) about the prevailing situation in Ukraine. The two sides agreed to hold the next round of Foreign Office Consultations in Kyiv on a mutually convenient date.

3. On the issue of Indian medical students, the Deputy FM mentioned that Ukraine will allow foreign medical students to take the Unified State Qualification Exam in their country of domicile.



General Ph. To Lam, Politburo Member of the Communist Party of Viet Nam, Minister of Public Security of the Socialist Republic of Viet Nam visited India at the invitation of Shri Ajit Doval, KC, National Security Adviser to the Prime Minister of India from 9-10 April 2023. They held delegation-level meeting on bilateral security cooperation on 10 April 2023 in New Delhi.



**S**hri Rudrendra Tandon appointed as the next Ambassador of India to Greece

Shri Rudrendra Tandon (IFS: 1994) presently Additional Secretary in the Ministry of External Affairs has been appointed as the next Ambassador of India to Greece. 2. He is expected to take up the assignment shortly.



**S**yrria and Tunisia restore diplomatic ties after a decade

Syria will reopen its embassy in Tunisia after the North African country announced the appointment of a new ambassador to Damascus, Syrian state media reported Wednesday.



**S**hri Rudra Gaurav Shresth appointed as the next Ambassador of India to the Islamic Republic of Iran

Shri Rudra Gaurav Shresth (IFS: 1999) has been appointed as the next Ambassador of India to the Islamic Republic of Iran. 2. He is expected to take up the assignment shortly.

**I**noxGFL group's flagship company Gujarat Fluorochemicals (GFL), a leader in Fluorine chemistry, is going to invest ₹4500-5000 crore in next three years in electric vehicle batteries, solar panels, hydrogen fuel cells and electrolyzers.

GFL's integrated battery chemicals complex coming up at Dahej is nearing completion.



**T**he Defence Ministry today (March 30) signed contracts for procuring an improved Akash Weapon System and 12 Weapon Locating Radars WLR Swathi (Plains) for the Indian Army at an overall cost of over Rs 9,100 crore in another boost for Make in India initiative. A Defence Ministry release said the contract for procurement of improved Akash Weapon System (AWS) for third and fourth regiments of Army Air Defence, comprising live missiles and launchers with upgrades, ground support equipment, vehicles and infrastructure was signed with Bharat Dynamics Limited for over Rs 8,160 crore.



**S**tate-owned NTPC Renewable Energy will supply 1,300 MW round-the-clock clean power to Greenko's upcoming green ammonia plant at Kakinada. NTPC Renewable Energy, a wholly-owned subsidiary of NTPC Green Energy, has signed a term sheet with Greenko ZeroC (A Greenko Group company) on March 28, 2023, to supply 1,300 MW round-the-clock RE Power for powering Greenko's upcoming green ammonia plant at Kakinada, a statement said.



**I**ndian Oil Corporation is planning to set up a joint venture with US-based clean energy technology company LanzaJet Inc and multiple domestic airlines for production of sustainable aviation fuel (SAF), people aware of the development said.

The proposed venture will set up a plant to make SAF with alcohol-to-jet technology at the state-run company's Panipat refinery in Haryana at a cost of Rs 3,000 crore, they said.



**T**he government is considering selling state-owned NTPC Ltd's two hydro power firms to NHPC Ltd to create a single hydro power company that would improve efficiency and cut costs, power minister R K Singh told Reuters. One large hydro power company would help meet high demand at night when solar projects do not run, he said. Solar power projects meet nearly a-fifth of India's peak-hour energy demand during the day.



**D**elhi cabinet in its meeting on Tuesday approved extending the power subsidy scheme for next one year, despite "conspiracies" to stop it, Power minister Atishi said in a press conference. The people of Delhi will continue to get free electricity on monthly consumption of 200 units. Those using 201-400 units will get a 50 per cent subsidy.



# Eradicate Spiritual Poverty for **Needo-happiness:** **Message on International Happiness Day**



**Prof. M.M. Goel**  
Vice-Chancellor superannuated  
from Kurukshetra University,  
Kurukshetra .

**T**o commemorate International Happiness Day on March 20 more than an annual ritual, we require needo-search for happiness within by learning to cherish our happy moments as insurance of life authenticated in sloka no22 of chapter 09 of Gita used in the logo of LIC of India ‘Yogakshemam Vahamyaham’ (Your welfare is our responsibility).

Happiness is a state of mind and should be lived within. We are rich when we are happy with what we have. We must learn soft skills and techniques for the spiritual transformation of needo-life as a life skill. We must eradicate spiritual poverty as the absence of inner peace even with material richness as millionaire, billionaire and trillionaire. We must learn to distinguish between need, greed, desire, want and demand. Needs are few and limited and greed is limitless. Luxury and lies have huge maintenance costs. But truth and simplicity are self-maintained without any cost. We must spend time to search bliss and lasting happiness within.

It must be understood that spirituality is the art and science of searching for happiness by doing the right things at the right time at the right place

with an attitude of gratitude. The question we have to do what, why, when, where for whom should be understood and replied to by all of us as human beings.

To be established in our immortal nature as souls, we must lift the veil of illusive change for searching needo-happiness hidden behind the screen of our consciousness as a failure, discontent, disease, anger with ego in behaviour. Needo-understand the relation between a smile and our face. Our face looks beautiful with a smile. But a smile looks better when it’s on the face. Needo- smiling even if plastic smile as an actor. We must make every day a fantastic day with smiles and happiness with the glow of spiritual strength. Happiness is the ultimate goal of every one of us. We do everything for the sake of getting happiness. Needo-happiness is within reach of a common person (not only men) but women and transgender also.

By exercising self-control and cultivating the habit of simple living and no thinking, we can secure needo-happiness. No thinking does not mean that we should not think but think of those things which are in our control and forget about the results beyond our control. This is the message of my Guru Gita-the heart of Krishan.

It is always worth remembering that life is a drama to be performed as a hero (soul) for getting the heroin (education of the self) with needo-love without villains of ego, anger and tensions of all kinds. Unhappy parts in the drama of life cannot be cured but be endured with reverence as

punishment for spiritual blindness and spiritual bankruptcy. We must be honest to seek needo-happiness within ourselves.

To move ahead for needo-happiness with morality, opulence, victory and empowerment (MOVE), we must accept Krishan as God, the greatest teacher and Arjun as the soul of the self. This is the message of Eka Sloki Gita (Gita in one sloka) included in the Vishnu Sahasranamam. "Yathra Yogeeswara Krushno, Yatha Partho Dhanurdhara, Thathra srirvijayo bhoothir, Druva neethir mama."(BG, Chapter 18, Verse, 78). We must agree to search research and discover needo-happiness within as a template for the future of Swarnim Bharat towards 2047 as a global leader with the highest gross national happiness index of more than 40 Trillion economy as economic calculus in terms of GDP. We must work together with shared responsibility for ensuring needo-happiness, needo-health and needo-wealth.

The writer is former Vice-Chancellor known as Founder Needonomics School of Thought and a superannuated Professor of Kurukshetra University.

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

INTERNATIONAL DAY  
OF **HAPPINESS**



# How To Improve Mental Health of Senior Citizens?



## Ms. Jyoti Jain

FII Member  
Author, Educator  
Cognitive Behavioral Counsellor,  
Addiction and Relationship Counsellor,  
International Vedic Math Expert)

As seniors experience changes in their circumstances and family dynamics, they can find support and social engagement through active retirement living and adult day health programs. These programs provide a community that allows seniors to continue enjoying their favourite activities and even explore new ones. With this in consideration, we have put together a guide for seniors on how to enhance and sustain good mental health and overall well-being.

Here are some ways to improve and maintain good mental health and well-being in seniors:

1. Engage in Mind Games: The brain requires stimulation to stay sharp and prevent cognitive decline as we age, much like the body needs exercise to keep healthy. Seniors can engage in various activities that keep their minds engaged and working towards problem-solving, such as reading, writing, learning a new language, playing an instrument, and playing puzzles and games. These activities have been shown to enhance memory function, reduce stress, promote better sleep, and improve verbal fluency and processing speed.
2. Stay Physically Active: Regular

exercise and physical activity are crucial for both the mind and body in seniors. Low-impact exercises like stretching and strength training can help seniors stay healthy and reduce the risk of age-related problems such as bone fractures, joint pain, and chronic illnesses. Exercise also plays a significant role in managing stress, anxiety, and depression in seniors, which can have a detrimental impact on their mental health.

3. Maintain Social Connections: It can be challenging for seniors to maintain close relationships with friends due to time and distance. However, staying connected with important people in their lives can help stave off loneliness, isolation, and depression, which can contribute to mental and physical decline. Seniors can use the internet, phone, or even write letters to stay in touch with friends and family. They can also learn how to use social media, FaceTime, Zoom, or Skype to connect with old and new friends. Making new friends and engaging in social activities can also improve their mental health.
4. Pick up New Hobbies: Retirement is an ideal time for seniors to pursue lifelong goals and interests. Engaging in hobbies such as gardening, sewing, painting, or cooking can increase the neuroplasticity of the brain, strengthening neuronal connections and promoting a sense of belonging and purpose. Hobbies can also provide a sense of accomplishment, joy, and fulfilment, leading to improved mental



health.

5. **Volunteer for a Worthy Cause:** Many seniors find fulfilment and a sense of purpose in volunteering for a cause or organization they care about. Volunteering can enhance seniors' physical, emotional, and mental health by keeping them active, socially engaged, and part of a vibrant community. Seniors can volunteer in various ways, such as reading to children, sharing their skills and expertise, or helping at local food pantries, soup kitchens, hospitals, or animal shelters.
6. **Consider Pet Companionship:** Caring for a pet, where appropriate, can offer seniors companionship, keep them active and busy, and bring joy and happiness. Studies have shown that the bond between humans and their pets can lower stress, decrease blood pressure, decrease feelings of loneliness, and increase opportunities for socialization. If owning a pet is not feasible, volunteering at an animal shelter can be a meaningful way to connect with animals and help organizations in need.

Taking care of mental health is crucial for seniors, as it can significantly impact their overall well-being. By engaging in mind-healthy activities, staying physically active, maintaining social connections, pursuing hobbies, volunteering, and considering pet companionship, seniors can improve and maintain good mental health, leading to a happier and healthier retirement.

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# GAME CHANGERS IN INDIAN AGRICULTURE



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

Agriculture has been the backbone of the Indian economy for decades. Its share of contribution to GDP has been ~15-20% since the past twenty years. Agricultural exports crossed \$50bn level in FY22, highest ever level rising ~20% from FY21. India has the world's largest cattle herd (buffaloes), largest area planted to wheat, rice, and cotton, and is the largest producer of milk, pulses, and spices in the world. Agriculture sector in India holds the record for second-largest agricultural land. Over years, agriculture in India has gone through significant transformation and several game changers have emerged in the Indian agriculture ecosystem that have contributed to the growth and development of the sector. In this article, we will discuss the game changers in Indian agriculture ecosystem and how they are revolutionizing the sector.

## Green Revolution:

The Green Revolution, which began in the 1960s, was a significant turning point in the Indian agricultural ecosystem. It introduced high-yielding varieties of crops, modern irrigation systems, and the use of chemical fertilizers and pesticides. The Green Revolution dramatically increased agricultural productivity,

making India self-sufficient in food production.

**Micro Irrigation Systems:** Micro irrigation systems have revolutionized the way farmers use water for irrigation. These systems deliver water directly to the roots of crops, reducing water wastage and increasing crop yield. Micro irrigation systems have played a significant role in drought-prone areas, where water is scarce.

**Precision Farming:** Precision farming involves using sensors and other advanced equipment to monitor and manage crops. With the help of precision farming, farmers can optimize the use of resources such as water, fertilizer, and pesticides. It also helps in reducing the environmental impact of agriculture and increases the yield of crops. Companies like Mahindra and Mahindra and John Deere are providing precision farming solutions to farmers in India.

## Organic Farming:

Organic farming has emerged as a game changer in the Indian agriculture ecosystem. Organic farming practices promote the use of natural fertilizers and pesticides, which are environmentally friendly and reduce the health risks associated with chemical-based agriculture. Organic farming has also provided an opportunity for small farmers to enter the market and increase their income. Organic farming involves the use of natural resources and avoids the use of synthetic fertilizers and pesticides.

**Contract Farming:** Contract farming is a game changer for small farmers who lack the resources to invest in their land. Under this model, farmers sign contracts with agribusiness companies to grow crops, providing them with the necessary inputs and technical assistance. Contract farming guarantees a market for the farmer's produce, enabling them to focus on farming while the company takes care of marketing and distribution. This helps in reducing the risks faced by farmers and also ensures a steady income. Companies like ITC and PepsiCo are actively promoting contract farming in India.

### **Krishi Vigyan Kendra's (KVKs):**

KVKs are agricultural research and extension centres established by the Indian Council of Agricultural Research (ICAR). These centres provide farmers with technical support and training, enabling them to adopt modern farming practices. KVKs have played a vital role in disseminating information on new agricultural technologies and practices to farmers in remote areas.

### **Agri-Tech Startups:**

Agri-tech startups are using technology to solve the problems faced by farmers and are revolutionizing the way agriculture is done in the country. For instance, startups like AgroStar, Ninjacart, and CropIn are using technology to provide farmers with information on crop management, weather forecasting, and soil health. They are also helping farmers in selling their produce directly to consumers, thereby eliminating middlemen and increasing their income.

### **Government Initiatives:**

The Indian government has launched several initiatives to promote and support agriculture in

the country. The Pradhan Mantri Fasal Bima Yojana, Pradhan Mantri Krishi Sinchai Yojana, and Soil Health Card Scheme are some of the initiatives that have been implemented to provide better facilities and infrastructure to farmers. These initiatives have not only helped farmers in reducing their risks but have also helped in increasing their income and productivity. Neem coated urea is a very good scheme which has been initiated to regulate the use of urea and enhance its availability to the crops and also reduce the cost of fertilizer application. Soil health card scheme was introduced in 2015 to assist state governments to issue health cards to all the farmers in the country which provides information to the farmers on nutrients available in the soil along with recommendation on proper doses. National agriculture market (E-NAM) is a Pan-India electronic trading network to connect existing APMC mandis for improving the price realisation to the farmers and improving the availability of every produce uniformly in the country.

**Pradhanmantri Krishi Sinchai Yojana (PMKSY)** has been formulated to extend irrigation to all the fields and use of water more efficiently. The biggest game changer of all is the Pradhanmantri Kisan Samman Nidhi Yojana. Under this, the GoI aims to pay rupees 6000 per year to the farmer. This aid helps in reducing the cash crunch of the farmers and day today requirements of the farming community would be met with the launch of this scheme.

### **Conclusion:**

India's agriculture sector has been witnessing robust growth with an average annual growth rate of 4.6 per cent over the last six years. This has enabled agriculture and allied activities sector to contribute significantly towards country's overall

growth, development and food security. Further in recent years the country has emerged as the net exporter of agricultural products, with exports in 2021-22 touching a record US \$ 50.2 billion. Recently, in the union budget, Government announced that an 'Agriculture Accelerator Fund' would be set up to encourage Agri start-ups founded by young entrepreneurs in rural area. Additionally, the government also announced that the agricultural credit target will be increased to Rs 20 lakh crore with a focus on animal husbandry, dairy, and fisheries.

Through these targeted initiatives, government aims to increase farmers' income furthermore with the focus on boosting high-value crops and allied sub-sectors. Continued focus on providing support, building proper physical infrastructure, steps to build digital Agri infrastructure, boost to Agri-tech ecosystem can further enhance agriculture in India and increase the value-added from the sector.

I am sure that due to these initiatives of the agriculture sector, the contribution of agriculture to GDP in the country is definitely expected to increase from 20 percent to 22 percent. My best wishes to the farmer brothers for this.

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



# The Impact of Contagion Effect of the Global Banking Crisis On Indian Banks



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

In the previous two weeks, financial institutions such as SVB, First Republic, Signature, and Credit Suisse have been plagued by serious liquidity issues. There is a possibility that Deutsche Bank will also fail. In such circumstances, it is crucial to understand what is going on with some of the most well-known banks in the recent past. Will it spread to other banks, especially those in India, and cause a crisis there is a million-dollar question. The authorities are taking precautions to protect depositors while also working to alleviate the strain caused by withdrawals. In a single day, depositors and investors at Silicon Valley banks attempted to withdraw a combined total of \$42 billion. The degree of the pressure placed on banks may be inferred from the situation described above, which may ultimately result in the banks' complete and utter failure.

## **Why the banks are facing tough time now:**

The banking industry is all about luring customers with greater return loans and deposits that have a reduced cost. The disparity is where the profits for the banks come from. Nonetheless, because of unforeseen macro factors, there is a possibility of a mismatch between costs and yields. For instance, during the COVID epidemic, the central banks of all most of the world's nations engaged in quantitative easing, often known as cheap money, in order to

encourage a more optimistic attitude among businesspeople. Because of this, there has been a meteoric rise in the number of new startup businesses thanks to the large influx of capital from venture capital and private equity groups. These newly established companies placed their surplus capital into several bank accounts. Yet, in response to diminishing concerns about COVID, central banks have begun winding down their quantitative easing programmes. In addition, the greater inflation is here to stay, which runs counter to the anticipation of the Central Bank. As a result, the Federal Reserve Banks were compelled to implement an unprecedented pace of interest rate increases.

The abrupt change, which occurred at an unprecedented pace, in the action taken by central banks had an effect on the Asset Liability Mismatches of a number of institutions. More specifically, the banks that were subjected to huge starting deposits at low interest rates within a short period of time. In addition to the aforementioned, yield inversions were a significant factor in the severe decline in the value of assets. The government ordered the banks to make up for their Mark to Market losses. This aroused the concern among the Venture Capital and Private Equity fund houses that significant deposits would begin to be withdrawn, despite the fact that these assets were parked in long term securities and hence cannot be liquidated.

Fear spread to the other regional banks, which ultimately led to a serious liquidity crisis. In order to supply liquidity, central banks have opened up special windows, and they have also begun

increasing the maximum amount of money that may be held in guaranteed deposits in case there is a default by financial institutions.

At this time, the United States Federal Reserve has increased the benchmark interest rate by 25 basis points and reaffirmed its commitment to maintaining price stability, despite the acute liquidity crisis that many banks are now experiencing.

### **Indian Banking Situation**

The Reserve Bank of India (RBI) has declared that they are keeping an eye on the shift in global patterns and that our banking sector can withstand the global upheaval. In addition, the recent decrease in global oil prices since the beginning of the calendar year is beneficial to our nation as a Net Importer of energy resources since it comes as a result of the beginning of the year. Yet, the persistent selling of FIIs throughout the course of the previous year contributed to the depreciation of the Indian rupee vis-à-vis the dollar.

The recent past has witnessed an increase in the profitability of Indian banks, which can be attributed to an improvement in asset quality as well as substantial growth in loans. In spite of the fact that it is to be anticipated that there would be some pressure on margins as a result of higher deposit rates, banks are in a much better position to cushion the effect of this development. Nonetheless, despite the difficulties, Indian banks are in a position to protect themselves because to the stringent financial laws that have been implemented.

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# Freedom from the dominance of dollar



**Dr. Ashwani Mahajan**  
Professor, PGDAV College,  
University of Delhi

**W**e have seen the continuous rise of dollar since the First World War. After World War I, in exchange for supplies, the Allies began paying in gold to the United States, due to which America became the world's largest gold reserve. After the end of the war, various countries linked their currencies with the dollar and with this the 'Gold Standard' ended in the world and thus dollar became the world's most preferred currency. All countries started keeping more and more of their foreign exchange reserves in the form of dollars. By 1999, up to 70 percent of the total foreign exchange reserves of the countries of the world, were kept in dollars. The European common currency 'Euro', emerged in 1999, and in most of the European countries Euro replaced their own respective currencies. This also affected the dollar too; and in place of some European currencies, the euro was now preferred for foreign exchange reserves and by the beginning of the year 2021, the dollar's share in foreign exchange reserves was reduced to only 59 percent. But this share is further reduced to nearly 55 percent by the third quarter of the year 2022. Despite reduced attraction towards US dollar, interestingly, the dollar has still not weakened in value; rather it has been getting stronger and stronger year after year, compared to almost all other currencies in the world, barring a few. Compared to the British

pound, where today one US dollar is equal to 0.81 British pounds, in the year 2014 it was equal to only 0.59 British pounds on average. The condition of other currencies was almost similar. One US Dollar which was equal to 0.75 Euro in the year 2014, today it has reached nearly 0.93 Euro. Today one US dollar is equal to nearly 131.51 Japanese Yen (JPY), which in 2014 was equal to an average of 121 JPY. In September 2022, it was near 150 JPY. Due to the attraction of countries around the world towards dollar throughout history, the dollar has become increasingly strong against other currencies of the world, especially the currencies of developing countries. Where in 1964 one dollar was only equal to rupees 4.66 and now it has reached nearly rupees 82. Compared to the currencies of many other countries, it has become even more stronger. Perhaps that's why all the countries of the world have been interested in keeping dollar as reserve currency and making all their international payments in dollars only. Due to this increasing demand for the dollar, the dollar has become stronger year after year. But for some time, the demand for dollar as a reserve currency has started declining. Those in the know are calling this trend 'de-dollarization'. Like in the past the whole world was dollarized, but now de-dollarization is happening around the world. There is a need to understand why the US dollar as the reserve currency of the world is waning even when the US dollar is at its strongest position in history. One important reason is ongoing Russia-Ukraine war since February 2022. USA and European countries say that Ukraine has been invaded by Russia, therefore, all the countries of the world should

impose sanctions on Russia. The US has not only imposed various types of sanctions on Russia but has also ousted it from the global payment system SWIFT. It is believed that due to the dominance of the US and European countries in the payment system, Russia is barred from withdrawing its own foreign exchange reserves in dollars. That is, the payment system is being weaponised by the US and European countries to weaken Russia economically. Naturally, Russia and its friendly countries are no longer interested in keeping their foreign exchange reserves in dollars under any circumstances. Due to the sanctions of the USA and European countries, pressure is also being put on the countries of the world not to buy crude oil from Russia. Russia is ready to sell crude oil at cheap prices due to the sanctions imposed on it by western countries. In such a situation, India has started buying more and more oil from Russia, defying the sanctions of the western world. Where the share of Russian oil was only 1 percent in India's oil imports, it has now increased to 35 percent. Russia has even said that it is ready to make settlement of its oil exports in rupees. Not only this, due to the sanctions imposed on Russia, now other countries are barred from using shipping and insurance services of the US and the European countries. In such a situation, India and many other countries have now started using the services of Russian and other non-US and non-European shipping and insurance companies. That is, due to the economic sanctions imposed on Russia by the US and Europe, now western countries are themselves suffering huge losses due to their bullying of economic sanctions. The role of Indian banks is also increasing in international payments. Rupee now allowed for payment by 19 countries. While there is a decline in the dominance of US dollar at the international level, India has also started making efforts to reduce its

dependence on the dollar. Significantly, after the US and European countries used the payment system as a weapon, post Russia-Ukraine war, India has started moving towards paying in rupees for oil imports from Russia. In July last year, the Reserve Bank of India through a circular, allowed international payment settlements for imports and exports to be made in rupees. This is believed to be the first step towards making the Indian rupee an international currency, followed by payment settlement in rupees with Russia for the first time in December. Due to the efforts of the Government of India, so far banks of 19 countries including UK, New Zealand, Germany, Malaysia, Israel, Russia and the United Arab Emirates have been permitted to make settlement in rupees by opening 'Special Vostro Rupee Accounts' (SVRAs). Significantly, there are many countries in this list of 19 countries with which India has significant trade relations. If the payment settlements are now made in rupees, with these countries, then the demand for dollars in the country will definitely go down. This effort of India towards de-dollarization in the world may be small, but can surely prove to be a milestone for India, showing path to other countries as well. After we liberate the world from the dominance of dollars, it will surely have an impact on the value of dollar in the world. With this, now the trend of strengthening of dollar will also be restrained. It can be beneficial to all the countries of the world, whose currencies will now be better vis a vis dollar. What will be the global scenario post de-dollarisation, only time will tell, but this scenario will definitely be auspicious for all those countries which are constantly going through the tragedy of devaluation of their currencies vis a vis US dollar

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writer do not imply endorsement by FII.





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Social Outreach Committee	Sh. Uditendu Verma, Chairperson
	Dr. Anshul Dhingra, Co- Chairperson
Water Resources Committee	Maj. Gen G.D. Bakshi, Chairperson
	Sh. Arvind Phukan, Co- Chairperson
	Sh. N.K. Jain, Vice- Chairperson
Corporate Social Responsibility Committee	Sh. Harbhajan Singh, Chairperson
	Ms. Payal Kanodia, Co- Chairperson
Sub Committee for Health	Dr. Vandana Thakran, Chairperson
Sub Committee for Road Safety & Traffic Awareness	Sh. Arvind Singhla, Chairperson
Sub Committee for Support Children with Special Needs	Ms. Neena Wagh, Chairperson
Sub Committee for Sports & Recreation	Sh. GL Khanna, Chairperson
	Sh. Nikhil Gupta, Co- Chairperson
Sub Committee on Women Empowerment	Ms. Vineeta Jerath Grover, Chairperson
	Advocate Ms. Ritu Kapoor, Co- Chairperson
FII Advisor	Sh. S N Bansal, Advisor to DG-FII
FII Advisor	Sh. Arun Bansal, FII-Advisor
FII Advisor	Dr. Dravya Jain, FII-Advisor

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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**

## SOUTH AND NORTH AMERICA

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Dr. Arvind Phukan, Vice President	FII-US Chapter
Mr. Babu Raman K, Joint Secretary	FII-US Chapter
Mr. Sunil Hali, Advisor	FII-US Chapter
Mr. Rajan Gangahar, Advisor	FII-US Chapter
Ms. Nupur Jain, Treasurer	FII-US Chapter
Ms. Ramya Ranganathan, Executive Member	FII-US Chapter
Mr. Mark Bordoloi, Executive Member	FII-US Chapter
Mr. Akshay Jain, Executive Member	FII-US Chapter
Ms. Radhika Siva, Executive Member	FII-US Chapter
Ms. Hina Trivedi, Member	FII-US Chapter
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Mr. D.K. Bakshi, Advisor	Canada Chapter
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Mr. Ranjan Jinka Ramakrishna, Executive Member	Germany
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Mr. Anirudh Mohan, Executive Member	Germany
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Mr. Pankaj Dhawan, Vice President	France Chapter
Mr. Paul Sanjeev Kumar, Vice President	France Chapter
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Dr. Adarsh Gupta, Jt. Secretary, FII	France Chapter
Mr. Rajeev Kumar, Advisor to Board, FII	France Chapter
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Mr. Atul, General Secretary	Norway Chapter
Mr. Ravi Shroff, Vice President	Norway Chapter
Mr. Manoj Thakur ,Secretary	Norway Chapter
Mr. Navneet Kumar, Treasurer	Norway Chapter
Mr. T. Srinivasa Reddy, Country Co-ordinator	Russia

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Ms. Alisa Eshet Moses, Country Co-ordinator	Israel Chapter

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Mr. Parimal Vipani, Vice President	Nigeria
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Mr. Sanjay Jain, Advisor	Nigeria

## AFRICA

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Mr. Kirti Sudhanshu, Advisor	Nigeria
Mr. Shishir Verma, General Secretary	Nigeria
Mr. Sanjay Jha, Treasurer	Nigeria Chapter
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Mr. Jai Prakash Pandey, Jt. Treasurer	Nigeria Chapter
Mr. Nagapraveen Jayaprakash, Advisor	France Chapter
Dr. Adarsh Gupta, Jt. Secretary, FII	France Chapter
Mr. Nitin Nagine, Director	Nigeria
Mr. Y Y Singh, Director	Nigeria
Mr. Robin Puri, Director	Nigeria
Mr. Rajneesh Srivastava, Director	Nigeria
Mr. Vijay V Gurav, Country Convenor	Cameroon
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Mr. Dheerendra Chauhan, Jt. Convenor	Benin Republic
Mr. Prabhat Mehta, Jt. Convener	Ghana
Mr. Sanjay Verma, Conveor	Ghana
Mr. Vikas Arya, Jt Convenor	Ghana
Mr. Nishant Bhatnagar, Convenor	Zambia
Mr. Vikas Arya, Convenor	Madgaskar
Mr. Kishore Shapriya, Co-ordinator	Tanzania
Mr. Jatin Kamdar, Co-ordinator	Kenya

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Mr. Ved Prakash Sharma, Country Co-ordinator	Nepal
Dr. Ramesh Kumar Shardha, Country Co-ordinator	Pakistan
Mr. S. Niranjan, Country Co-ordinator, Srilanka	Srilanka
Mr. Swapan Chaudhary, Convenor	Bangladesh
Mr. Ajit Kumar, Country Co-ordinator	Bangladesh
Mr. Pankaj Kumar, General Secretary	Bangladesh
Md. Tofayel Ahmed Almas, Jt. Secretary	Bangladesh
Mr. Ezaz Ahmed	Bangladesh
Mr. Salim Faisal Bhuiyan	Bangladesh
MD Rafezur Rahman	Bangladesh
Mr. Hitender Mehta	India

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Mr. Rajendra Khimesra, Chairman	Thailand
Mr. D.K. Bakshi, Advisor	Thailand
AMB Ms. Zena Chung	South Korea
Mr. Phan Huu Thang, Invest Global	Vietnam
Ms. Nguyen Thi Thu Ha, Invest Global	Vietnam
Ms. Nguyen Thi Lan Huong, Vice President, DAA	Vietnam

## AUSTRALIA OCEANIA

Ms. Deepa Gupta, Co-ordinator	Australia
Mr. Giri Gupta, Country Co-ordinator	New Zealand



5000 MEMBERS

42 COUNTRIES

22 INDIAN STATES

**NORTH AND SOUTH AMERICA**

- US
- Canada
- Brazil
- Mexico

**EUROPE AND UK**

- UK
- Sweden
- Germany
- France
- Norway
- Netherlands
- Russia

**AUSTRALIA**

- OCEANIA**
- Fiji
- Australia
- New Zealand

**MIDDLE EAST**

- Kuwait
- Israel
- UAE

**REST OF ASIA**

- Japan
- China
- South Korea
- Taiwan
- Vietnam
- Thailand
- Malaysia
- Singapore

**AFRICA**

- South Africa
- Nigeria
- Cameroon
- Benin Republic
- Ghana
- Zambia
- Madagascar
- Tanzania
- Kenya
- Chad
- Mauritius

**INDIAN SUBCONTINENT**

- Bhutan
- Nepal
- Pakistan
- Sri Lanka
- Bangladesh
- India

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# INDIAN STATES TEAM

**Dr. Deepak Jain**

Director - General, FII

**Mr. Harbhajan Singh**  
President, Haryana Chapter

**Mr. Raman Saluja**  
Vice President, Haryana Chapter

**Mr. Deepak Maini**  
General Secretary, Haryana Chapter

**Mr. P K Gupta**  
President, Gurugram Unit

**Dr. S P Aggrawal**  
General Secretary, Gurugram Unit

**Mr. Dinesh Gupta**  
Co-ordinator, J&K Chapter

**Mr. Chiranjeev Singh Thakur**  
President, Himachal Chapter

**Mr. Yograj Chhoker**  
Vice President, Himachal Chapter

**Mr. Ranesh Rana**  
Organisation Secretary, Himachal Chapter

**Ms. Neeta Boochra**  
Co-ordinator, Rajasthan Chapter

**Mr. Shivam Bansal**  
Co-ordinator, Gujarat Chapter

**Dr. Rajesh Kumar Garg**  
Co-ordinator, Kanpur UP Chapter

**Mr. Anand Mani Tripathi**  
Co-ordinator, West UP Chapter

**Mr. Bharat Aggarwal**  
Co-ordinator, Bihar Chapter

**Mr. Gautam Jha**  
Chairperson, Start-up Committee, Bihar Chapter

**Mr. Yogendra Tulsyan**  
Co-ordinator, Jharkhand Chapter

**Mr. Dipanker Sarkar**  
Co-ordinator, West Bengal Chapter

**Mr. Rupendra Singh**  
Co-Ordinator, West Bengal Chapter

**Mr. Sanjay Sethi**  
Co-ordinator, Madhya Pradesh Chapter

**Mr. Badarudheen Mohamed**  
General Secretary, Kerala Chapter

**Mr. Siddharth Khosla**  
President, Nagpur Chapter

**Mr. Amitabh Nigam**  
Patron, Vidarbha Chapter

**Mr. Sanjay Dhavalikar**  
Co-ordinator, Goa Chapter & MH Chapter

**Mr. Mukesh Sakhuja**  
Co-ordinator, Delhi Chapter

**Mr. Pratik Bhansali**  
President, Bengaluru Unit

**Ms. Shikha Sharma**  
Co-ordinator, Karnataka Chapter

**Mr. Tashi Khachu**  
Co-ordinator, Ladakh Chapter

**Mr. Suresh Anand**  
Co-ordinator, Tamil Nadu Chapter

## FII – DOMESTIC NETWORK CHARTER

As a member of FII, you become empowered as you gain access to a world of opportunities.

### Govt. Policies

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
6. General body meeting with all FII members
7. Participation in development activities like webinars, symposiums, workshops, seminars, buyer seller activities and other activities related to industry.

### Professional Help from FII

1. Dedicated Committees for
  - MSME
  - Defence
  - Water Resources
  - Goods & Service Tax
  - CSR
  - International Affairs & Free Trade Zones
  - Human Resource Development
  - Agriculture
  - Banking & Finance
  - Corporate Insolvency & Restructuring
  - Corporate Social Responsibility (CSR)
  - Disaster Risk Reduction
  - Fintech
  - Goods & Services Tax (GST)
  - Health
  - Media & IT
  - Startup & Skill Development
  - Social Communication & Outreach
  - Road Safety & Traffic Awareness
  - Entrepreneurial Skill Development
  - Women Empowerment
  - Support Children with Special Needs
  - Sports & Recreation
2. Credit Counselling, Advice on GST & Taxes, Advice on loans, Recovery of Delayed/ Stuck Payments, Advice on Subsidies & Grants
3. We provide help in revival of sick units with experts on every domain
4. Support for business development through participation in Exhibitions within/outside India and plan for visit to International Trade Fairs
5. Empower Indian Businesses in their global outreach for business expansion
6. Opportunity to take part in FII Overseas Business Delegations

01/09/2022



# **FEDERATION OF INDIAN INDUSTRY**

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

### **FII-INTERNATIONAL NETWORK CHARTER**

- Promoting an environment of strong business relationships of India with growing Economies
- Assisting Indian businesses to expand in 42 Nations where FII has its Country Chapters
- Help from FII Investment Desk, which ensures safety and security of investment in foreign land
- Our strengthened relations with International Consulates helps easing of setting up business internationally
- We support our members in case of any dispute arises in overseas projects and the implementation.
- Support from Experts in documentation and various approvals for overseas expansion
- Support for international exhibitions, stalls in all continents
- Networking opportunities for overseas B2B, B2G
  
- Take advantage of FII Partnerships with International Associations
- Opportunity to participate in International Business Delegations
- Assistance to Overseas Business for setting up operations in India
  
- Strengthening Indian Diaspora, Businesses and Professionals
- 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
- Celebration of Indian & International Holidays in synergy to recognize and promote International Brotherhood

01092022



FEDERATION OF INDIAN INDUSTRY

# FII PARTNERS



27072022



**B**ollywood actor and director Satish Kaushik has died at the age of 66 in India's capital Delhi. His nephew Nishaan Kaushik told BBC Hindi that the actor suffered a heart attack on Thursday morning. He was travelling in a car at the time and was rushed to a hospital, where doctors said he was dead on arrival. Kaushik wore many hats in the Hindi film industry as an actor, producer, comedian and screenwriter. His breakthrough role came in the 1987 hit *Mr India*, where he played a cook named Calendar. The role showcased the comic timing he would later become known for. A generation of Bollywood fans grew up on jokes, sketches and satire based on the film, Kaushik's Calendar takes care of a group of orphaned children and cooks for them. His constant run-ins with the children leads to humorous dialogues and funny situations. "Calendar khana do" [Calendar, give us food] was a dialogue that the children in the film repeated and it became part of the lives of Indians who grew up in the 1990s. He played memorable characters in several other films such as *Deewana Mastana*. His success came on the back of decades of hard work. Born on 13 April 1956, Kaushik grew up in a middle-class family in Delhi's Karol Bagh area. He went on to study in the city's Kirori Mal College, where his love for theatre took wings. His early days shaped him as an actor, director and writer. He later joined the National School of Drama but it was his time at the prestigious Film and Television Institute of India that fuelled his Bollywood dreams. He had posted a photo of his arrival in Mumbai city in 1979 to become an actor - the tweet was met with an outpouring of love and affection.



**Satish Kaushik**  
1956-2023

**F**ormer Mahindra Group chairman and industrialist Anand Mahindra's uncle Keshub Mahindra has died at the age of 99 on April 12. The news was confirmed by the Indian National Space Promotion and Authorization Centre (INSPACe) chairman Pawan Goenka in a recent tweet. Goenka tweeted, "The industrial world has lost one of the tallest personalities today. Shri Keshub Mahindra had no match; the nicest person I had the privilege of knowing. I always looked forward to meetings with him and inspired by how he connected business, economics and social matters. Om Shanti." The industrial world has lost one of the tallest personalities today. Shri Keshub Mahindra had no match; the nicest person I had the privilege of knowing. I always looked forward to mtgs with him and inspired by how he connected business, economics and social matters. Om Shanti.

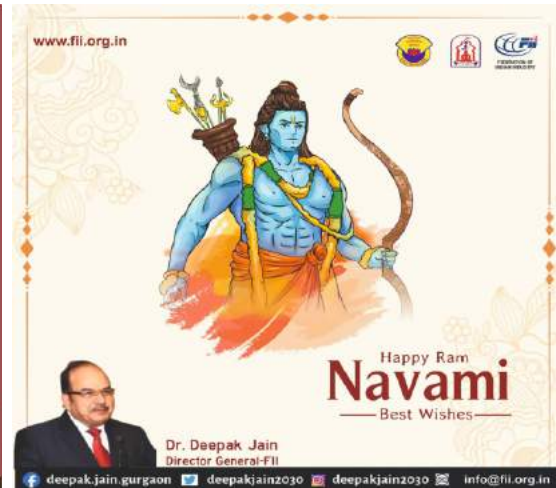


**Anand Mahindra**  
1924-2023

## Important Days in March/April 2023

Date	Day	Holiday
March 08, 2023	Wednesday	Holi
March 22, 2023	Wednesday	Chaitra Navratri
March 22, 2023	Wednesday	Ugadi
March 22, 2023	Wednesday	Gudi Padwa
March 30, 2023	Thursday	Ram Navami
April 04, 2023	Tuesday	Mahavir Jayanti
April 06, 2023	Thursday	Hanuman Jayanti
April 14, 2023	Friday	Baisakhi
April 14, 2023	Friday	Ambedkar Jayanti

## Greetings



EOFY SALE



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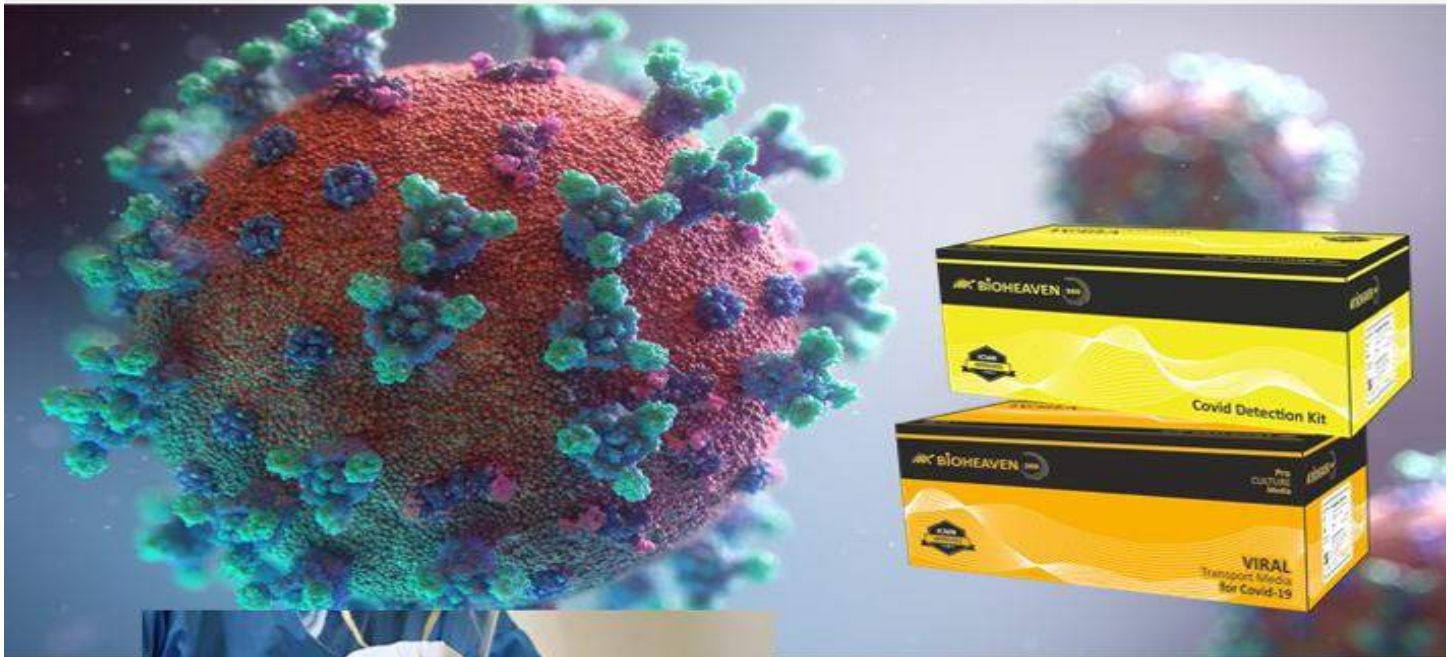
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+91 88 600 90727

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