



## From the Secretary General's Desk...

Indian industry and trade has roundly welcomed the proposals spelt out by Finance Minister Arun Jaitley in his 2016-17 Budget. In the post-Budget interaction with Indian industry, Jaitley underlined the need for creating an environment to boost domestic and global investments and maintaining fiscal discipline if the Indian economy was to sustain and grow its pace of growth. "It was extremely important for us maintain the discipline," he said and expressed the hope that in the next financial year the government would be able to push through many more reforms.

Jayant Sinha, Minister of State for Finance, described the Union Budget 2016-17 as one which achieves a fine balance between the informal rural economy 'Bharat' and the modern 21st century India; between fiscal rectitude and economic growth imperatives and between good politics and good economics. Addressing an interactive session on the Union Budget 2016-17 proposals at FICCI, Sinha said the Budget seeks to rejuvenate the rural economy, focus on fiscal consolidation, reform public sector banks, transform the tax ecosystem, massively increase public investment and upgrade the social security system.

Shaktikanta Das, Secretary, Economic Affairs, Government of India, told the Executive Committee Members of the Federation of Indian Chambers of Commerce and Industry (FICCI), that in line with the recently launched 'Start-up India' campaign, the Budget gives 100 per cent deduction of profits for three out of five years for start-ups set up during April 2016 to March 2019 and Minimum Alternative Tax (MAT) will be applicable in such cases. This move would allow ease of doing business and encourage entrepreneurship.

Harshavardhan Neotia, President, FICCI, while endorsing the views expressed by the Ministers and the Secretary, pointed out that the Budget was clearly oriented towards inclusive development. It puts in place the key enablers for fostering higher growth. The focus on 'Bharat' has been brought to the forefront and budget proposals will have a direct bearing on the lives and livelihood security of some of the most vulnerable sections of our society. We bring to you a detailed report.

The eighth edition of Delhi Dialogue was organised from February 17-19, 2016. Delhi Dialogue is an annual Track 1.5 forum for discussing politico-security, economic and socio-cultural issues between ASEAN and India. Since 2009 when the conference was first held, Delhi Dialogue has emerged as an important forum at which political leaders, policy makers, researchers, academicians, business leaders and media persons converge for brainstorming on a range of issues pertaining to ASEAN-India relations. Keeping this context in mind and as India moves towards completing 25 years of its dialogue relationship with the ASEAN region, Delhi Dialogue VIII was appropriately themed 'ASEAN-India Relations: A New Paradigm'.

FICCI partnered with the Department of Industrial Policy and Promotion in the 'Make in India' week from February 13-18, 2016 in Mumbai. Various sessions were coordinated by FICCI during the week, including those on Pharmaceuticals, Industrial Corridors, Construction Equipment & Technology and Biotechnology.

FICCI's Forum of Parliamentarians and FICCI Ladies Organisation joined hands to deliberate upon an imperative that is critical for achieving equitable and inclusive development of women. Titled 'Changing Lives - Women for Women: Changing the conversation - From Empowerment to Equality', the interaction was a rare confluence of representatives of different political parties to support a common cause. The all-women panel comprised Dr. Kakoli Ghosh Dastidar (AITC), Arpita Ghosh (AITC), Geetha Kothapalli (YSR Congress), Meenakshi Lekhi (BJP) and Supriya Sule (NCP). See report in the pages that follow.

We hope you will find the contents of this issue informative.

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