

VOICE OF FICCI

SHAPING THE AGENDA



May 2018

From the Director General

President Ram Nath Kovind, speaking at the 34th FICCI Ladies Organisation (FLO) annual session 2018, suggested to its members to make start-ups by women an integral part of their value chains as vendors, ancillaries, suppliers and distributors or in any other form.

To give an impetus to innovators and entrepreneurs, especially women, we are working on building a robust IP ecosystem in India.

Continuing to give emphasis to innovation, we believe, only solar innovation can ensure universal, affordable, reliable energy access and speeding up of economic development. To this effect, the first meeting of the Global Leadership Task Force of Corporates on Innovation constituted by the International Solar Alliance was convened by us.

Meanwhile, the Ministry of Defence wants us to create a platform to collect feedback on a National Indigenisation Plan from its members.

On the global platform, it is quite encouraging that China has indicated that positive results are expected on globalisation and the threat of rising protectionism.

We will continue with our endeavour to keep you updated of our activities.

Dilip Chenoy



FICCI ORGANISES A MEETING OF GLOBAL LEADERSHIP TASK FORCE OF CORPORATES ON INNOVATION

The first meeting of the Global Leadership Task Force of Corporates on Innovation constituted by the International Solar Alliance (ISA) was organised in New Delhi on 29 April 2018. The meeting was chaired by Masayoshi Son, Chairman & CEO, SoftBank Group Corp.

FICCI as the Secretariat and Convener of the Task Force believes that solar innovation will be the fulcrum of ISA as only innovation can widen and deepen solar applications to ensure universal, affordable, reliable energy access and speeding up of economic development. FICCI is sure that Masayoshi Son will make this transformation with the leading companies in this task force.

The task force will help in achieving the overall goal of increasing solar energy deployment in the ISA member countries through global partnerships and galvanising action of corporates engaged in advance research and innovation at a collective level to ensure scalability and dissemination to all countries.

29 April 2018



FICCI WORKING ON BUILDING A ROBUST IP ECOSYSTEM ESPECIALLY FOR WOMEN

FICCI says that it has been intensively working on building a robust IP ecosystem in India and was proud to be a part of this legacy. Although women are progressively taking on the roles of innovators and entrepreneurs, the fact remains that globally fewer women continue to use the IP system than men.

Women innovators filed less than one-third of International patent applications.

FICCI highlighted the need to have more such schemes and platforms like Start-up India and Atal Innovation Mission to

'Voice of FICCI' is a service to all our members and shared with key policy makers and thought leaders. The document is a compilation of FICCI's views on macro-economic issues. These issues come to us directly from members, or through deliberations in conferences and seminars on sectoral issues, as also through Government notifications.

help increase the number of women to pursue innovation and creativity based enterprises.

27 April 2018



FICCI REPORT UNVEILS MULTIPRONGED AGENDA TO REINVIGORATE BIMSTEC

The BIMSTEC (Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation) grouping is home to 1.5 billion people, approximately 22 per cent of the world population and with a combined GDP of close to US\$ 2.7 trillion. Together, the member nations have untapped economic potential to catapult regional trade and investment to the next level and provide a framework to achieve sustainable development. *The FICCI Core Group report strives to understand the key drivers of the development paradigm for the region and identify the contours of an economically feasible and result-driven approach for BIMSTEC to achieve sustained progress. The FICCI Core Group has recommended strategic thrusts in selecting priority sectors to make BIMSTEC a result-oriented, effective and influential institution.*

26 April 2018



FIRST STEP IN SOLVING POVERTY IS TO TACKLE SANITATION AND WATER PROBLEM

FICCI said that the first step to solve the poverty issue is by tackling the sanitation and water problem and FICCI supports Swachh Bharat Abhiyan in a big way. Sanitation cuts across all CSR (Corporate Social Responsibility) activities whether it is education, health, water or environment. The message of coalition is around collaboration and enabling everyone to do what they do better.

26 April 2018



GOVERNMENT ASSURES ACTION ON EASE OF DOING BUSINESS IN DEFENCE SECTOR

FICCI has done an extensive study of the DProP-2018 (Draft Defence Production Policy 2018) document and has submitted the comments of its members to the Ministry of Defence (MoD). Industry reaction to the new DPP has been positive but it feels that the real hurdle to growth of defence business is the implementation of policy actions.

MoD wants FICCI to create a platform to collect feedback on a National Indigenisation Plan from its members. The scheme will

offer MSMEs the opportunity to bid for parts and components that hitherto have been imported by DPSU/OFB (Defence Public Sector Undertakings/Ordnance Factories Board) for integration into their systems.

26 April 2018



TIGHTER LAWS, STRICT ENFORCEMENT AND CULTURE-CHANGE VITAL FOR ROAD SAFETY

Baijayant 'Jay' Panda, Member of Parliament, has called for giving more teeth to the legislation and regulatory aspects of motor vehicles laws, along with stricter enforcement and a change in culture towards responsible driving and saving the lives of road accident victims.

FICCI states that its road safety initiatives focus on safe mobility and data analytics and sensitising drivers through stories narrated by children, either in print or through short videos.

25 April 2018



POSITIVE OUTCOME OF PM MODI AND PM JINPING'S MEETING ENCOURAGING: FICCI

It is quite encouraging that China has indicated that positive results are expected on globalisation and the threat of rising protectionism in a meeting between Prime Minister Narendra Modi and President Xi Jinping, states FICCI.

As both the countries are emerging markets with large population, which has common interests in world trade, they must work together to ensure that trade protectionism does not prove to be a dampener in the global economic recovery. This realisation can go a long way in bringing together the nations with diverse interests to work on moves that facilitate a stable world trade order. Along with the understanding to work together in furthering global trade, PM Modi also discussed with President Xi the greater opening of the Chinese markets for the Indian products.

24 April 2018



UPCOMING DATA PROTECTION LAW WILL MAKE THE COUNTRY FUTURE-READY: CYBERCOMM 2018

CyberComm 2018, organised by FICCI in cooperation with the Government of Maharashtra and Maharashtra Cyber, aimed at fostering a greater interest in new technologies and security, provided a forum to exchange views on the challenges and

the required legal framework. *FICCI highlighted the multi-stakeholder effort in the fight against cyber crime and the important role of the organisation in this regard.*

The seminar witnessed the participation of experts from across the nation, representing the leadership of digital transformation, cyber security, artificial intelligence, blockchain technology, machine learning, and data analytics insights. Discussions revolved around collaboration on cyber policy issues; building threat proof networks; reforming security measures with advent of new technologies that will help in building smart and secure network.

23 April 2018.



INDIA AND THE UAE TO ENGAGE STRONGLY ON HARMONISATION OF SKILLS

The new global markets driven by Industry 4.0 are accelerating the demand for higher order skills within each occupation. This requires a robust assessment of migrating skilled workers and mapping of labour market in demand-side country to ensure placement of right candidates in the right jobs. Further, we need studies on productivity to attract highly skilled people at the right wages. This will address the issue of stagnant wages, which often leads to flow of inadequately skilled people, states FICCI.

FICCI would work more closely with the stakeholders in India and the UAE to draw a roadmap from the key outcomes of the deliberations. As India transition's towards being a modern skill-based economy, a focused approach is needed to skill, re-skill and up-skill the workforce for better labour mobility and social security benefits to the workers.

23 April 2018



FICCI TO FACILITATE ETHICAL MIGRATION AND SKILLING OF INDIAN WORKFORCE IN THE UAE

In recent years, the number of international migrants worldwide has continued to grow rapidly, reaching 258 million in 2017, from 173 million in 2000. While creating local jobs and entrepreneurial opportunities is the need of the hour, migration of skilled workforce outside India can also offer alternative options for skilled people and meet global workforce shortages.

FICCI said that with 15 million working age people getting added to the workforce every year, 'increase in employment generation' is as critical as the overall economic growth. As per

latest Employees' Provident Fund Organisation data analysis, around 7 million annual jobs that are being created, there is an urgent need to gainfully engage the remaining 8 million youth entering the workforce annually, either within the country or in the favourable foreign destination like the UAE.

20 April 2018



STRENGTHENING OF INDIA'S ROLE AS A KEY FACILITATOR IN IMPROVING GLOBAL TRADE TIES

Prime Minister Narendra Modi's current visit to the UK and participation in the CHOGM (Commonwealth Heads of Government Meeting) 2018, is set to further strengthen India's capabilities as a nation that can bind the world together and help further bilateral and multilateral trade and business interests. It will also go a long way in deepening the India-UK trade and investment relations further, states FICCI.

India being the largest member state of the grouping due to its rising economic stock and global standing is ideally positioned to play a defining role in unveiling a new chapter of cooperation amongst Commonwealth nations. The Indian industry is looking forward to PM Modi's visit acting as a catalyst to an accelerated process of openness to trade, investments and movement of people between Commonwealth nations. *FICCI stands committed to support efforts to boost business linkages between India and Commonwealth countries.*

19 April 2018



INDIA'S MEMBERSHIP OF MULTILATERAL TECHNOLOGY-SUPPLY REGIMES WILL BOLSTER ITS CASE: FICCI

India's membership of multilateral technology-supply regimes would facilitate India's access to advanced technologies, boost growth, particularly in the value-added manufacturing sectors and give a fillip to the government's 'Make in India' campaign, states FICCI.

Unveiling the 'Export Control Compliance Manual 2018', FICCI said that by voluntarily adopting regulations which are at par with, if not more stringent than, the highest global standards, Indian industry would be able to carve a greater role for itself in global supply chains for high technology and strategic sector items. Trade in strategic commodities and dual-use goods falls at the intersection of national security and foreign economic activities. Hence, the responsibility against proliferation falls squarely on the industry which is the 'first line of defence'.

18 April 2018



ARMY KEEN TO TAKE UP SOLUTIONS THAT WOULD HELP OPERATIONAL READINESS AND INDIGENISATION

FICCI welcomes the setting up of defence corridors by the government and feels that Indian Defence Industry has a huge growth potential. To enhance the investment viability of the upcoming defence corridors, the organisation suggested to the government to focus on setting up infrastructure such as testing facilities, and labs in the corridors.

The recent announcements of the defence industrial corridors to be developed in Tamil Nadu and Uttar Pradesh is a testimonial to the government's commitment to develop a strong and thriving defence and aerospace industry in the country, with a significant contribution from start-ups and MSMEs.

12 April 2018



FICCI WELCOMES THE EXPANSION OF INDIA-JAPAN TIES BEYOND TRADE AND INVESTMENT

FICCI states that India-Japan relations are based on trust for quality in everything Japanese. The thriving nature of the Japanese people to constantly learn and innovate has made them forward looking, an attribute that India could emulate. FICCI called for the setting up of robotics incubation centres in India with Japan's expertise. FICCI welcomed the expansion of India-Japan ties beyond trade and investment to deeper concerns of holistic development and India's endeavour for nation building. FICCI, as India's national industry association, remains committed to reinforce the multifaceted bilateral relationship.

5 April 2018



RBI MUST FIND SPACE FOR RATE CUT IN COMING QUARTERS: FICCI

It is encouraging to note that the RBI has lowered inflation forecasts and raised growth projections for 2018-19 as projected by FICCI. While the Reserve Bank of India has maintained status quo in current monetary policy statement, we hope that it will soon consider a cut in rates and give a further boost to demand and investments, says FICCI. Even though the RBI has maintained a status quo on the policy rates, inflation and growth projections for 2018-19 do provide optimism for a rate cut in forthcoming monetary policy decisions.

FICCI hopes that going forward the RBI will adopt an accommodative stance and thereby give a boost to demand

and investments. This is critical to transcend to higher growth trajectory as well as to creating more jobs and work opportunities. Additionally, as the recapitalisation process of public sector banks gains traction and measures aimed at addressing NPAs materialise, FICCI believes that there will be effective transmission of lending rates and greater room for lowering of lending rates by the banks.

5 April 2018



MAKE WOMEN START-UPS AN INTEGRAL PART OF BUSINESS VALUE CHAINS

The President of India, Ram Nath Kovind, suggested to members of the FICCI Ladies Organisation (FLO) to make start-ups by women an integral part of their value chains as vendors, ancillaries, suppliers and distributors or in any other form. 'Our corporate sector must take determined steps towards creating women-friendly and gender-sensitive supply chains to empower women in our economy, rather than just accommodate them,' he said.

According to FICCI, the Indian economy is on a rapid growth path. From a 2.5 trillion dollar economy, it is slated to reach the 5 trillion dollar mark in the next seven years. For this to happen, it would be imperative to ensure that more and more women join the workforce and contribute to the growth of the economy.

FLO recognises that women's participation in the social, political and economic activities of the country enriches the fabric of the nation. Increased access to resources and opportunities for women not only improves their own economic status but also their households and communities.

5 April 2018



COMMERCE MINISTER URGES ALL STAKEHOLDERS TO ENHANCE INDIA'S LOGISTICS EFFICIENCY

The Commerce and Industry Minister, Suresh Prabhu, urged all the stakeholders to churn new ideas to enhance India's logistics efficiency at the Global Logistics Summit.

FICCI recognises the entire issue of trade facilitation and logistics being the key to making Indian economy globally competitive and said, 'There are lot of last mile issues in terms of connectivity, customs facilitation and we recognise the importance of the subject' and the organisation will facilitate and provide an opportunity to all stakeholders to interact with the government.

5 April 2018

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