

Creating an enabling ecosystem for PPPs

Modi's visit boosts Indo-Israeli ties



Chairman-Editorial Board
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Jyoti Vij

Editor
Sukumar Sah

Senior Assistant Editor
Sushmita Yadav

Marketing
Rahul Siwach

Advertising
P L Joseph
Rakesh Arora

Coordination
Dinesh Bhandari
Anjana Rajwar

Design & Art
Visualeyes Communications Pvt. Ltd
vipul2001@gmail.com

Printed by
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multiplexusindia@gmail.com

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Federation of Indian Chambers of Commerce and Industry,

Federation House, Tansen Marg,
New Delhi – 110001

Phone: 23738760-70(11 Lines)

Fax: 23320714, 23721504

E-Mail: ficci@ficci.com

Website: www.ficci.in

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From the Secretary General's Desk...

There is no gainsaying the fact that Public Private Partnership (PPP) is the need of the hour given the budgetary constraints of the government. Therefore, it devolves on the stakeholders including the government, private sector, investors and banks to work in tandem and remove the obstacles and create a Model Concession Agreement (MCA) which takes into account the risks and spells out a framework for effective implementation of a PPP project. With this in view, FICCI in association with the International Chamber of Commerce (ICC) India, organized the fifth India PPP Summit in New Delhi in July end. We had the privilege of the presence of Nitin Gadkari, Union Minister for Road Transport, Highways and Shipping, Government of India, who inaugurated the summit. FICCI believes that new measures such as the Hybrid Annuity Model (HAM), Toll-Operate-Transfer (TOT) model and improved land acquisition process among other initiatives will drive the required private sector participation. In this context, a FICCI-EY study released at the summit has called for key interventions to remove the roadblocks to PPP and accelerate the implementation of PPP projects. These interventions would include policy actions, regulatory changes and push the reforms agenda, which will create conducive environment for bringing investments into the sector. This issue of Business Digest carries the highlights of the summit.

The first-ever visit of the Prime Minister of India to Israel took place as the two countries commemorate the 25th anniversary of full diplomatic relations. The visit has undoubtedly raised the bilateral relationship to that of a strategic partnership. It is pertinent to note that the India-Israel CEOs Forum has been constituted at a time when India and Israel are seeking to extend an institutionalized platform to harness the economic complementarities of the two vibrant economies for collectively staking claim to global business and investment opportunities. The presence of top CEOs from both the countries as Forum members provided the needed operational vision to undertake harmonized efforts for realizing cooperation in developing new and innovative areas of collaboration. The establishment of the CEOs Forum would certainly give a boost to trade and investment between our two countries so that they realize the full potential. See report in the pages that follow.

The USAID-FICCI Millennium Alliance Initiative (MAI) is an inclusive platform which brings together social impact funds, venture capitalists, corporate foundations, early investors, donors, and others to support and scale innovative solutions to development challenges that affect base of the pyramid populations in India and around the world. MAI recognized 24 high-impact social innovations from India at an award ceremony organized in New Delhi on July 20, 2017. The 24 finalists selected from a pool of 710 applications will together receive funding support worth Rs. 8.15 crore. Union Minister of Science, Technology & Earth Sciences, Dr. Harsh Vardhan, while presiding over the function said that the Millennium Alliance awardees are providing low cost affordable solutions at the last mile for the needy and at the same time have developed business models to sustain and scale their ventures. 'Science for Society' is the new mantra with innovation and entrepreneurship being two strong pillars driving India's socio-economic growth. The Alliance is a perfect example of discovering and catalyzing technology and innovation for developing nations that are vital to generating socio-economic impact.

Radha Mohan Singh, Union Minister for Agriculture and Farmers Welfare, Government of India, while inaugurating National Agriculture Marketing Summit, organized by FICCI and the Government in New Delhi on July 14, 2017, has suggested that States could declare the warehouses as market sub-yards so that the farmers can store surpluses and sell directly without having to transport the produce to the Agricultural Produce Market Committee (APMC) yard. In order to address the constraints of present agricultural marketing system promoted by APMCs and ensure accessible marketing facilities to farmers, the Government has shared a corrective reform with the states. We carry a report in this issue.

We look forward to receiving your feedback and comments.

A Didar Singh