

# Business Digest



## #India Fights Corona

FICCI NECM

**Nitin Gadkari**

India should convert this crisis into an opportunity



**Piyush Goyal**

Current crisis is an opportunity to reorient businesses & relook at efficiency

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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organisation. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.



# 06

## #IndiaFightsCorona

FICCI fully supports PM's decision to extend the lockdown and plan for a graded opening up

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## From the Secretary General

It is an understatement to say that our world has changed completely over the last few months. The Corona virus pandemic has inflicted unbelievable loss to the global economy, and the loss of human lives has been unparalleled in an era of global peace.

The impact of COVID-19 on businesses has been devastating worldwide, but the human cost has also been astounding. Government of India has, and is taking all necessary steps to ensure that we are well prepared to face the challenges and threat posed by the pandemic.

India is exploring the medical treatments and the entire world is hunting for a vaccine against this deadly virus. The doctors, researchers, scientists, and government worldwide are working on an accelerated mission mode.

In a bid to mitigate the risks associated to COVID-19, Prime Minister Narendra Modi has been promoting the Made in India – *Aarogya Setu* app. We need to ensure that this is promoted across all sections of society.

COVID-19 has also brought about a sea change not only the way we live and work. It is also preparing us for the 'New Normal' post the Corona crisis. The world will not be the world it was and the society will also evolve and adapt this 'New Normal'.

Digitization will play an important role in staying connected. FICCI has also become 'Digital' and we are getting used to working through regular webinars from every sector and state. The positives of this new way of working are plenty — the reach has enabled many to access our events online and put forward their queries which otherwise may not have been possible.

FICCI welcomes the PM's decision to extend the lockdown and plan for a graded opening up, and also the government steps to jumpstart the economy post the lockdown.

FICCI supports the decisions taken by RBI too, and looks forward to more such measures in future as well. Acknowledging the immense efforts of the healthcare workers, FICCI on behest of NITI Aayog has launched a free training course with effective guidelines by the Health Ministry on COVID-19, for all healthcare workers. While addressing the FICCI National Executive Committee, Commerce and Industry & Railways Minister Piyush Goyal urged the industry to turn this crisis into opportunities.

FICCI has submitted sectoral recommendations to the government on COVID-19 including Textiles, Civil Aviation, MSME, Mining, Agriculture, besides the financial package required to revive the economy and industry. On the Policy front, FICCI continues to support PM's Business Continuity Plan. We await eagerly for the economic revival package.

FICCI in association with ICC organized a webinar with Nobel Laureates Abhijit Vinayak Banerjee and Esther Duflo on the Economic and Social Impact of the Corona Virus Pandemic. The discussion highlighted the potential of the Indian Companies in Pharmaceuticals and hospital Infrastructure.

Let us all stay united, committed and be cautious not anxious in this fight against COVID-19.

Dilip Chenoy