

# IMC Journal

Volume 111 | ISSUE 1 JULY-AUGUST 2017

## IMC

Chamber of Commerce and Industry

CREATING EMPLOYMENT



*Mr. Arvind Pradban, Ms. Bhavna Doshi, Dr. Lalit Kanodia, Mr. Rajiv Jalota, Mr. Vikram Nankani and Mr. Bakul Mody*



*Mr. Arvind Pradban, Mr. Sanjay Bhatia and Dr. Lalit Kanodia*

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# From the President's Desk

This is my first communication to you after taking over as the President of this esteemed 110 year old institution. The IMC has been a force to reckon with, for its role in advocacy, in raising issues of topical interest and connecting the members to the government on various forums and events. As the Chamber is the voice of the industry, it has adopted 'Creating Employment' as its theme for the year around which all our activities would be focused. Jobs for teeming millions is the need of the hour if India has to move ahead, enter a "take off stage" and be seen as an economic power.

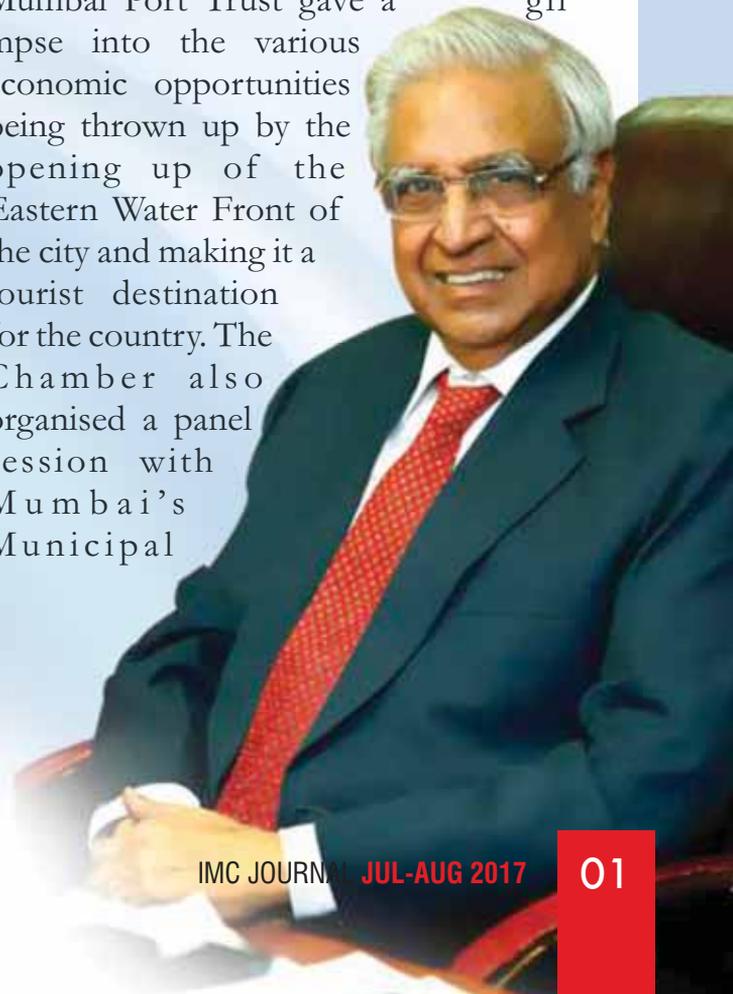
The country is witnessing interesting trends in trade and commerce. The launch of the much awaited GST and its run in the first two months has been encouraging, with business entities aligning satisfactorily to the modalities of the tax, with the government also rising to the occasion in promptly redressing the concerns. The Chamber organised a one day seminar on the subject and addressed the needs and anxiety of the industry on various practical issues related to GST.

On the economic front, our monsoon has been fairly normal in July but a bit deficient in August, which could be affecting multiple crops, thereby impacting inflation. The cropping in the areas of North and Northwest, Gangetic Plains and Central India needs special monitoring. The investment

climate in the country continues to be weak. Farm loan waivers, deteriorating asset quality in Banks, low industrial capacity utilisation due to subdued demand, could be some of the dampening factors in India's growth story.

The CAD front also needs attention since imports are down to 15.4% to US\$ 34 billion in July – a 6 month low and exports growing at a slow pace of 3.9% to US\$ 23 billion. FII investments also slowed marginally in July over June.

The Chamber lays special emphasis in rejuvenating Mumbai as a city of financial and economic strength. An interactive session with the Chairman of Mumbai Port Trust gave a glimpse into the various economic opportunities being thrown up by the opening up of the Eastern Water Front of the city and making it a tourist destination for the country. The Chamber also organised a panel session with Mumbai's Municipal



Commissioner on exploring ways and means to improve the civic amenities in the city.

The Chamber has been reaching out to our armed forces for exploring new vistas of co-operation. The interactive session with the Flag Officer, Commander-in-Chief of Western Naval Command, gave the Chamber an opportunity to work closely with the Navy for social welfare activities.

To understand the importance and need for safe keeping of electronic data in the digital mode, the Chamber invited an eminent professional Dr. Lara Srivastava, Head - Bridging the Standardization Gap Programme, International Telecommunications Union (ITU), Geneva, for an interactive

session on this high importance segment.

Business icons have always been a source of inspiration to the younger generation. The Chamber organized a talk session with Dr. Niranjan Hiranandani on his business journey and experiences which could be emulated by the younger generation.

As we move along, it would be our endeavour to organize events, seminars and similar activities with state governments, think tanks and policy makers which will help work on our theme and make it purposeful.

**Dr. Lalit Kanodia**  
President



## IMC INTERACTIONS

- 04 50 Days of GST - Practical Issues Impacting Trade & Industry
- 08 Re-imagining Mumbai - Cleaner and Less Congested
- 10 Mumbai Port Trust: Opening New Business Opportunities
- 12 Challenges of a Data-Driven Economy
- 14 Adopting the new ISO Standards
- 18 My Business Journey - Dr. Niranjan Hiranandani

## IMC & IIAC

- 14 IMC & IIAC

## IMC LEGAL

- 15 Certificate Distribution Function of 7 Days Course in Arbitration

## GLOBAL CONNECT

- 16 IMC Signs MoU with Taiwan Chamber of Commerce

## COURTESY CALLS

- 17 IMC Presidents Courtesy Calls - July & August 2017

## IMC NEWS

- 19 IMC in News

## NAVI MUMBAI

- 21 Mentoring for Women Directors
- 22 Roundtable: Navi Mumbai 2025
- 24 GST - Seminars & Awareness Programmes
- 26 Consul General of Thailand at IMC Navi Mumbai



- 28 IMC Ladies' Wing



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Views expressed in the IMC Journal are not necessarily those of the Committees of the Chamber.

Non-receipt claims will not be entertained after four months of the publication of the journal; six months in the case of overseas subscribers.

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**Single Copy Price**  
₹ 50/-

**Annual Subscription** (For 6 Issues)  
₹ 200/- (India) | \$ 30 (Abroad)

**Design & Printing :**  
Finesse Graphics & Prints Pvt. Ltd.  
Tel: +91-022-4036 4600  
E-mail : finesse@vsnl.in



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# Jul-Aug



# 50 DAYS OF GST

## – PRACTICAL ISSUES IMPACTING TRADE & INDUSTRY

A conference on ‘50 Days of GST’, was organized by the Indirect Tax Committee of IMC on 23rd August, 2017, to deliberate on practical issues arising from GST implementation, impacting trade and industry.

IMC President Dr. Lalit Kanodia thanked and welcomed the Guest of Honour, Mr. Rajiv Jalota, State Commissioner – GST, as well as all the guests. In his welcome speech he spoke about GST being the biggest tax and business reform post independence, which would bring about a transformational change in the way business is conducted in the country and result in increased economic growth and development of India.

Mr. Jalota, in his keynote address, appreciated the efforts of IMC to organize a well designed conference, to deliberate on practical issues impacting trade and industry in GST implementation and looked forward to valuable inputs from the deliberations at the conference. He said that the Government is ready to partner with IMC and other bodies to facilitate GST issues affecting trade and industry.

Mr. Jalota stated that implementation of a reform of the scale of GST is expected to result in many practical issues and thereafter made the following observations:

- ⊙ Government has been very proactive in educating trade and industry and taxpayers generally on various aspects of GST through the issue of FAQs, Specific Detailed Clarifications, Short Clarifications on Twitter, etc.
- ⊙ Personal interactions with members of trade through meetings and seminars by the Department in association with trade and professional bodies across the country.
- ⊙ Organising workshops by Department Officers and professional experts to help members of trade and industry get oriented with the procedural aspects of GST (particularly in filing of returns). IMC could also organize such workshops for the benefit of trade and industry (jointly with the Department).



(L-R) Mr. Bakul Mody, Mr. Arvind Pradban, Dr. Lalit Kanodia, Mr. Rajiv Jalota, Mr. Vikram Nankani & Ms. Bhavna Doshi lighting the lamp

- ⊙ In order to address day-to-day practical issues, the GST Council has appointed a GST Implementation Committee, which has been authorized to take immediate decisions to address practical issues which would be subsequently ratified by the GST Council.
- ⊙ In order to address legislative issues, the GST Law Committee has been formed by the GST Council. At this juncture, Mr. Jalota invited inputs for the consideration of said committee.
- ⊙ The Department is aware that there are many system related issues [For eg. Cancellation of Registration, Refunds to Exporters, Absence of

facility to rectify errors, etc.] The same would be addressed in due course of time.

- ⊙ Thereafter, Mr. Jalota responded to specific issues raised by the audience and assured everyone that the same would be looked into and resolved.
- ⊙ Mrs. Bhavna Doshi, Partner – Bhavna Doshi Associates, LLP & Past President, IMC appreciated the efforts of the Government (Centre & States) & the concerned officials in rolling out GST w.e.f. 1/7/2017. Thereafter she made the following key observations :Considering the scale & magnitude of GST and the herculean task involved, practical issues are expected to arise during the initial stage of implementation which would have to be speedily addressed.
- ⊙ Amongst the positive features of GST roll out, abolition of check posts at State Borders, was highlighted. The same would cut down transportation time of goods and eventually logistics costs to businesses would reduce.
- ⊙ In addition to various system related issues, the following specific issues were highlighted for appropriate actions:
  - a) In order to ensure that businesses (particularly SME Sector) have sufficient time in getting acquainted with the elaborate automated filing process, filing of returns in GSTR 3B (Summary) should be permitted upto December 31, 2017.
  - b) A High Level Committee needs to be appointed to look into practical issues arising from GST implementation (both on Legislative side & Procedural side) and Comprehensive Education Guide may be issued for the benefit of Trade & Industry
  - c) For the interim period, interest arising due to system errors and penalties for delays in filing of returns be waived, as a measure of trade facilitation

Mr. Robit Jain

Mr. Sandeep Sachdeva

Mr. Sushil Solanki

Mr. Sunil Gabbanalla

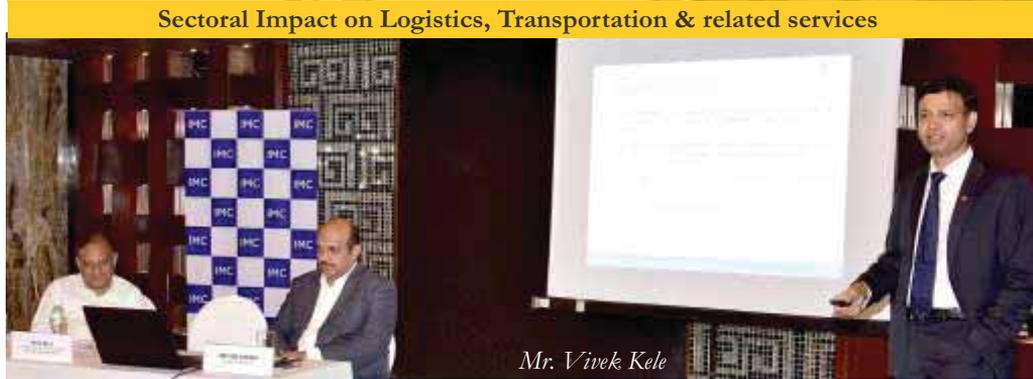


- d) Mechanism need to be put in place to ensure that, in regard to all amendments made under CGST, corresponding amendments are made by all States under SGST. Particularly in regard to amendment in rates, it is essential that, there is parity in the effective date of amendment both under CGST & SGST.

The Technical session was on Supply, Place of supply, Transitional Provisions and Compliances under GST. This was followed by five breakout sessions covering issues impacting Banking, Financial & Capital Markets Hospitality, Travel & Tourism, IT, ITES & E-commerce, Logistics, Transportation, FMCG & Retail sectors.

The Conference concluded with a panel discussion on Anti-profiteering Mechanism which was moderated by Ms. Payaswani Upadhyay, Deputy Editor, Bloomberg Quint and had eminent panellists.

Mr. Bakul Mody, Co-Chairman, Indirect Taxation Committee summarized the conference and thanked all dignitaries, speakers, moderators, sponsors and the IMC team for making this Conference a success.





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Ajoy Mehta, IAS

Municipal Commissioner of Greater Mumbai

Ajit Ranade

Chief Economist, Aditya Birla Group

Tuesday, August 22, 2017

Free Press Journal

Mr. R. N. Bhaskar

Dr. Ajit Ranade

# Re-imagining Mumbai – Cleaner and Less Congested

Metro projects, cross harbour links, coastal roads, waste segregation centres, parking spaces, affordable housing, etc., are all coming up in Mumbai soon. This time, the wait for such infrastructure will not be as long as it used to be, believed the panellists at the discussion ‘Re-imagining Mumbai – Cleaner and Less

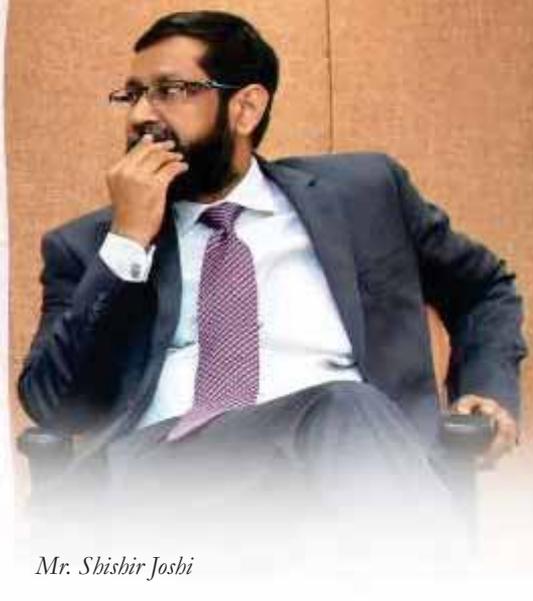
Congested’ held on 22nd August, 2017, in association with Free Press Journal.

Welcoming the keynote speaker and the panellists, IMC President Dr. Lalit Kanodia said that as the premier commercial capital region of India, Mumbai’s growth trajectory has an impact on the entire country. He stated that as a chamber with a strong civic consciousness and social commitment, we desire that Mumbai’s economy and infrastructure meet the challenges faced due to the increasing economic demands and aspirations of a population seeking jobs and enhancing their skills for jobs. The city thrives only when there is a judicious mix of economic activity coupled with decent living, hence the city needs to be cleaner and less congested, he added.

The panellists included Mr. Ajoy Mehta, Municipal Commissioner, Municipal Corporation of Greater Mumbai; Dr. Niranjana Hiranandani, MD, the Hiranandani Group of Companies; Mr. Shishir Joshi, CEO, Mumbai First and Dr. Ajit Ranade, Chief Economist, Aditya Birla Group. Mr. R. N. Bhaskar, Consulting Editor, Free Press Journal, moderated the proceedings.

Mr. Ajoy Mehta, Municipal Commissioner, Municipal Corporation of Greater Mumbai said, “BMC is working

Dr. Lalit Kanodia



Mr. Ajay Mehta

Dr. Niranjan Hiranandani

Mr. Shishir Joshi

towards making the city cleaner and greener. Parking and open defecation are two major issues that BMC is working towards and the budget for the development plan is expected to increase every year.”

“There will be a paradigm shift in Mumbai,” said Dr. Niranjan Hiranandani, MD, the Hiranandani Group of Companies. He congratulated the State Govt and the Municipal Commissioner for their plans for the overall development of Mumbai city especially with regards to the affordable housing scheme. He said that he is hopeful of the Government’s initiative of ‘Housing for All’ by 2022, which the real estate developers are looking forward to.

Dr. Ranade stated that Mumbai’s municipal budget is bigger than almost 13 States in the country which showed the city’s requirement. He also mentioned that managing waste is something that the city will have to take care of and this statement was echoed by his fellow panellists who agreed that it was high time that Mumbai started to segregate its waste.

FirstPost.com was the digital partner for the event.

The event was attended by over 120 members.



Audience

# MUMBAI PORT TRUST: Opening New Business Opportunities

A presentation by Mr. Sanjay Bhatia, Chairman of Mumbai Port Trust to understand the new business opportunities emerging out of the Mumbai Port was organized by IMC on 18th July, 2017.

Welcoming the guests, IMC President Dr. Lalit Kanodia said that development of Mumbai port land offers a great opportunity to ensure that Mumbai regains its place as a city that attracts people. The release of MbPT's excess land on the eastern waterfront is a bonanza for the space-starved metropolis. It aims to transform the premier port into an attractive commercial and entertainment destination such as the Docklands in London and the Brooklyn Pier in New York.

In his presentation, Mr. Bhatia said that Mumbai has tremendous potential of being the hub for international cruise terminal. According to the reports of a national level committee, the country can cater to about 8 lakh passengers while the

potential of Mumbai alone, is as high as 7.5 lakhs. It is expected that by May 2018 there will be water transport facilities on the eastern waterfront from Mumbai to Mandwa that will make possible to cover the distance in just 20 to 25 minutes. On completion of CIDCO's project of building the Nerul terminal, the city of Mumbai will soon be connected to Navi Mumbai through the eastern water transport front.

The Eastern water front at Mumbai Port area comprising 380 hectares is being developed with marinas, promenades, gardens, floating restaurants and a health district to boost medical tourism. Unveiling the development plans, Mr. Bhatia said that international consultants have been engaged to suggest development of utilities for inland waterways, building museums, incubator and business centres, governmental complexes, flamingo park, yoga and meditation pier, art and culture pier, maritime pier, themed streets, amusement parks and similar developments. Also on the agenda are the Mumbai Eye, children's playground, senior citizen park, CST to Panvel high speed rail connectivity, etc.



*Mr. Sanjay Bhatia addressing the audience*



*(L-R): Mr. Arvind Pradhan, Mr. Sanjay Bhatia and Dr. Lalit Kanodia*

He mentioned that 62% of the land is for gardens, roads and open spaces; 12% will be private open space and only 25% will comprise building footprint. He said that like Singapore each area is going to be connected by cycle tracks.

Mr. Bhatia widely acknowledged IMC's role in formulating a stakeholders meeting with young architects, urban planners and environmentalists based on which Mumbai Port Trust was able to incorporate several suggestions in the developmental plan.

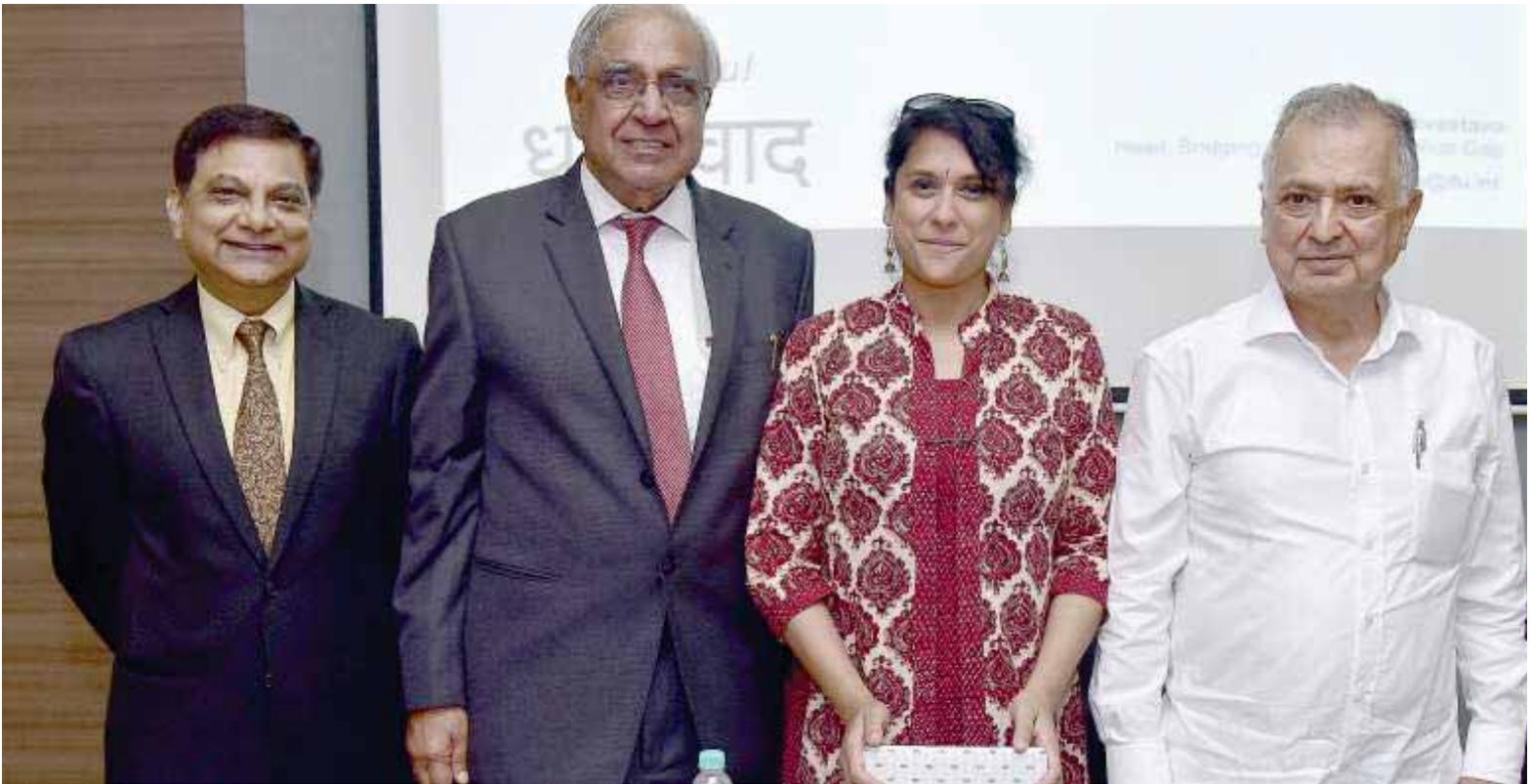


# Challenges of a Data-Driven Economy

IMC's Meet your Minister Lecture Series Committee organized the first event for the year 2017-18, which was a presentation by Dr. Lara Srivastava, Head - Bridging the Standardization Gap Program on the subject

"Challenges of Data-Driven Economy" on 17th August 2017. Dr. Lara Srivastava serves as Policy and Economic Advisor to the UN's International Telecommunication Union (ITU) in Geneva.





*(L-R): Mr. Arvind Pradhan, Dr. Lalit Kanodia, Dr. Lara Srivastava and Mr. Nanik Rupani*

IMC organized this talk to understand the challenges of a data-driven economy as well as the regulatory framework and mechanism for protection of data and property.

Welcoming the speaker and audience, IMC President, Dr. Lalit Kanodia, spoke about IMC, its rich history as well as gave insights into the Chamber's multifarious activities and initiatives.

Mr. Nanik Rupani, Chairman - Meet your Minister Committee of IMC, introduced Dr. Lara Srivastava as well as her work and achievements.

Dr. Srivastava, through her presentation, gave an understanding of the challenges of a data-driven economy, regulatory framework and mechanism for protection of data and property. She alluded to advances in hi-tech and digitalization and the fact that the internet connected world has generated, and will continue to generate, a massive volume of data stored at different locations in different countries. This would pose a major challenge in terms of protection of data in various jurisdictions. Besides, in the near future, the "Internet of Things" (IoT) will have everything connected to computers: from cars and aircrafts to road signs, from MRI scanners to refrigerators and microwaves. Hackers have already demonstrated how they can take control of data and gadgets. There are challenges of privacy protection and safeguarding people from those with malicious intent.

In such a situation, she said, that it was imperative to find a globally accepted solution and regulatory framework that struck a good balance between the need to protect

privacy of individual data and the use of data for technology advancement and security.

Elaborating on it, Dr. Srivastava said that we not only live in transforming times but also transforming at an exponential rate. So it was necessary to develop the right business processes and regulations. She said, "We need to have either of two things: first is to get the rules, regulations in the market and then technology on track or go with technology and then frame rules and regulations to control it."

She explained the multiple identity concepts which may create multiple data of a single person with different aspects. That's the fragmentation of identity and understanding the difference is where it gets complicated. Technology comes where the implantation of this differential comes.

She cautioned that one should be very careful when you put your information online which would create perpetual image and there was no delete button to it. It would remain in the web forever. This has blurred boundaries between real and virtual; it has also blurred boundaries of public and private life. There are different laws for privacy in different countries due to different cultures; perceptions, etc., so it is imperative to work on a globalized environment of ICT around these cultural differences.

While concluding the session, she spoke on the scope of data analytics, legal control of data and data governance framework that focused on betterment of society and business world.



*(L-R): Mr. Sambhaji Mohite, Mr. Shaunak Thacker, Mr. Shailesh Vaidya, Dr. Lalit Kanodia, Mr. Suresh Kotak, Mr. Gautam Mehta and Mr. Prathamesh D. Papat*

# IMC & IIAC

IMC President Dr. Lalit Kanodia convened a joint meeting with the IMC International ADR Centre (IIAC). He was warmly welcomed by Mr. Shailesh Vaidya, Chairman, IIAC and Mr. Suresh Kotak, Director, IIAC.

The meeting saw detailed discussions covering all the aspects of IIAC including promotion, future prospects, functioning, ADR awareness, etc.

In his speech, Dr. Kanodia promised and assured IIAC that all possible support would be extended to IIAC in order to highlight and promote ADR.

Dr. Kanodia further added that ADR will also go far in helping to achieve the National goals in various fields. The meeting saw the members present contribute constructive suggestions tempered by their experiences.

## IMC INTERACTIONS

# Adopting the New ISO Standards

IMC was one of the first Chambers to have received an ISO certification, back in 1998-99.

Over these years the Chamber has constantly updated itself to the newer versions and maintained the systems and processes to meet with customer requirements.

With the new standards of ISO 9001:2015 becoming a requirement by 2018 for ISO certified organisations,

the Chamber is working towards adopting the same. Towards this endeavor, a two day workshop was conducted by Mr. Johnson George, Director & Proprietor, MExSys for internal auditors of the Chambers.



CERTIFICATES DISTRIBUTION FUNCTION  
of 7 Days Course in Arbitration (2017)

(Organized by IMC's Alternate Dispute Resolution (ADR) Committee)

CHIEF GUEST

His Lordship The Hon'ble Mr. Justice R. D. Dhanuka  
Bombay High Court

HONOURED GUEST

His Lordship The Hon'ble Mr. Justice K. R. Shriram  
Bombay High Court

Friday, 14th July 2017



*Standing (From L to R): Mr. Raban Dakshini, Mr. Gautam Mehta, Mr. Bhavesh Panjuani, Mr. Vjyom Shab, Ms. Renu Parekh, Mr. Arvind Pradban. Seated (From L to R): Mr. Rajiv Kumar, Mr. Anant Shende, Mr. C. Rasbmikant, His Lordship The Hon'ble Mr. Justice K. R. Shriram, His Lordship The Hon'ble Mr. Justice R. D. Dhanuka, Mr. Raj Nair, Mrs. Mohana Nair*

# Certificate Distribution Function of 7 Days Course in Arbitration

The Alternate Dispute Resolution (ADR) Committee of IMC Chamber of Commerce and Industry (IMC) had organized a function on Friday, 14th July, 2017, for the distribution of certificates to the participants who successfully completed 7-Days Course in Arbitration conducted for 2016-17.

Present on the occasion was His Lordship the Hon'ble Mr. Justice R. D. Dhanuka as Chief Guest and His Lordship the Hon'ble Mr. Justice K. R. Shriram as the Guest of Honour as well as some of the Main and Associate Speakers of the 7 Days Course in Arbitration.

Mr. Gautam Mehta, Chairman, ADR Committee made the opening remarks. IMC President Dr. Lalit Kanodia welcomed the Hon'ble Mr. Justice R. D. Dhanuka and the Hon'ble Mr. Justice K. R. Shriram. He also welcomed all the participants present for the function.

Hon'ble Mr. Justice R. D. Dhanuka and Hon'ble Mr. Justice K. R. Shriram expressed their views on Arbitration and its importance to the participants and speakers and encouraged them to choose Arbitration as full time job instead of practicing it after Court timings.

The Participants were delighted to receive their certificates at the hands of Hon'ble Mr. Justice R. D. Dhanuka and Hon'ble Mr. Justice K. R. Shriram.

The event concluded by a vote of thanks by IMC's Vice President, Mr. Raj Nair, he congratulated all the participants who have received the Certificate and wished them success in the future.



# IMC Signs MoU with Taiwan Chamber of Commerce

*Dr. Lalit Kanodia and Ms. Jennifer Makhecha signing a MoU*



The IMC signed a MoU with the Taiwan Chamber of Commerce in Mumbai (TCCM) on 5th August, 2017. The dignitaries present for the signing were IMC President, Dr. Lalit Kanodia; IMC Vice-President, Mr. Raj Nair; Mr. Rajiv Podar, Chairman, International

Business Committee, IMC; Ms. Jennifer Makhecha, Chairman of the Taiwan Chamber of Commerce, and Mr. Yang Hung, Director of the Economic Division at the Taipei Economic & Cultural Center, New Delhi.

Present on the MoU signing occasion were 20 Taiwanese companies and the same number of IMC members.

As per the MoU, the two Chambers will jointly hold various activities to enhance co-operation in business and marketing between India and Taiwan. Taiwanese companies who are willing to invest in India can seek information via the platform provided by the IMC and the TCCM which is designed to help investors understand the Indian market and find suitable co-operation partners as quickly as possible.





*IMC President with H.E. Shri Chennamaneni Vidyasagar Rao, Governor of Maharashtra*

# COURTESY CALLS

**JULY & AUGUST 2017**



*IMC President with Mr. Ajoy Mehta, IAS, Municipal Commissioner, Municipal Corporation of Greater Mumbai*



*IMC President with Mr. Datta Padsalgikar, Commissioner of Police, Mumbai*

*Mr. Raj Nair &  
Dr. Niranjana Hiranandani*

# My Business Journey

IMC's Meet a Business Icon Committee organised its first event based on the "Meet a Business Icon- Lecture Series" titled My Business Journey by Dr. Niranjana Hiranandani, MD, Hiranandani Group of Companies on 31st August, 2017. The event was organised for final year MBA students and young entrepreneurs.

IMC Vice President, Mr. Raj Nair informed the young audience about the "Meet a Business Icon-Lecture Series". He said that this series would give the students and young entrepreneurs a first-hand opportunity to hear from people who are great achievers and from whom they can learn and be inspired to act. To learn from their successes, their mistakes and how they managed to reach the top despite the challenges they faced. He stated that these insights would allow them to increase their chances of success thus ensuring that India will succeed, which is IMC's ultimate goal. Mr. Nair introduced Dr. Niranjana Hiranandani by

sharing his biography.

Dr. Hiranandani, shared his life journey with the students. He spoke about how he managed to get where he has reached today and cited the names of his mentors who were instrumental in guiding him at different stages in his life. He called his mentors as 'Gurus' but clarified to never copy a 'Guru' but to pick up ideas, thoughts and make things better and better. He emphasised on learning, that learning is never ending and shared the importance of learning that has helped him in various stages of life. According to him, setting goals and benchmarking is necessary to achieve ambitions. Sharing insights, he affirmed that one must continuously innovate in everything one does to make it more aspirational than yesterday. He also shared about the moves that he made, the mistakes that he learnt from and successes along the journey.





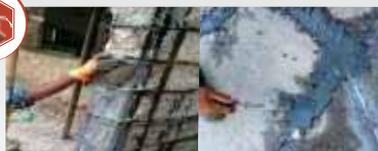
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# Mentoring for Women Directors

(L-R): Mr. R. K. Jain, Ms. Divya Momaya & Mr. Ganeshan Pillai

IMC organized a workshop specifically on 'Mentoring for Women Directors' on 15th July, 2017, at IMC Navi Mumbai.

Women leaders in boardrooms can bring tremendous competitive advantages to companies. However, to carry this out, women's leadership needs to be transformed to a professional woman directorship that contributes and participates in Board processes. However, today less than 13% of working women in India get a board position.

Ms. Divya Momaya, Certified Board Mentor and Practicing Company Secretary conducted the mentoring workshop for women directors which was attended by aspiring women directors.

The workshop touched upon the knowledge and skill required by women directors which could help build their confidence in participating at board meetings, creating a positive influence and help in the company's growth.

Rallis India Ltd. is one of the country's leading agrochemical companies, with more than 160 years of experience of servicing rural markets. With the most comprehensive portfolio of crop protection chemicals and plant growth nutrients for Indian farmers, Rallis is known for its high-quality agrochemicals as a result of its deep understanding of Indian agriculture and sustained association with farmers.

Renowned of its branding & marketing expertise, Rallis has marketing alliances with several multinational agrochemical companies. Owing to its exceptional manufacturing capabilities and the ability to develop new processes as well as formulation, the company is a preferred partner for contract manufacturing by leading MNC's.



RALLIS SAMRUDH KRISHI

## • Rallis Samrudh Krishi

Rallis works closely with Rallis Kisan Kutumba, a million strong loyal farmers to propound good agronomy practice (GAP) adding value to crops. RSK which combines GAP complemented with a suite of quality products and field services is being rolled out across the country. The Company has also introduced digital applications including Samadhan a mobile app for farmers and Drishti a remote sensing to provide real time update and predictive information on various parameters driving crop yields.

Agri Inputs portfolio comprises the following segments:

- Domestic Crop protection
- Seeds
- Plant Growth Nutrition
- Soil Conditioner

In addition, other growth drivers are:

- International business
- Contract manufacturing

### ▶ Seeds

Has a strong value chain that comprises breeding, production and marketing of seeds. Its product portfolio includes hybrid BT cotton, hybrid maize, hybrid paddy, hybrid pearl millet, mustard and wheat.

### ▶ Plant Growth Nutrients

Provides a range of specialist solutions which provide growth and micro nutrients for a healthy crop.

### ▶ International Business

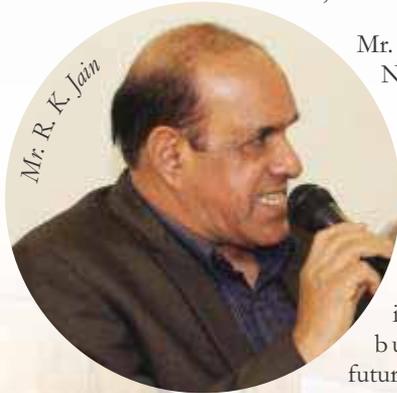
Exports to more than 70 countries in Europe, Asia, Middle East, Americas, Africa and Oceania. The export basket includes technical grade pesticides, bulk and branded formulations and contract manufactured products.

### ▶ Contract Manufacturing

Offers cost-effective crop protection chemicals, specialty chemicals, polymers and intermediates, with emphasis on confidentiality and quality.

# ROUNDTABLE: NA

IMC Navi Mumbai jointly with the SIES School of Management, Nerul, Navi Mumbai, hosted the first of its kind Roundtable on “Navi Mumbai 2025” on 1st July, 2017, at IMC Navi Mumbai.



Mr. R. K. Jain

Mr. R. K. Jain, Chairman, IMC, Navi Mumbai, gave a brief insight into how the city has evolved from a sleepy village to a vibrant city. Navi Mumbai has gone through visible metamorphosis. Today it has the best educational institutions, hospitals, a business hub, market, futuristic railway stations, JNPT - one of the largest sea ports, Dighi Port, upcoming metro, International airport, Sewri Nhava Sheva sea link, etc. to make Navi Mumbai the most sought out city in the next five years.

Mrs. Netra Shirke, Corporator, NMMC informed that we ought to have an inclusive development and growth benefitting all the strata of society in Navi Mumbai with high livable index. There are slums along with skyscrapers and IT parks, the people from the slum are providing manpower working in the trade and industry and it is our basic duty to have inclusive development by providing affordable housing, healthcare, education, sanitation and potable water to them. She further said that the future of the city will depend on the grants from the Central and State.

Dr. A. K. Sengupta, Director & Mentor, SIESCOMS, said if we look into the history of Navi Mumbai, we have come a long way with a current population of 2 million spread over 340 sq. kms. area. But if we do a qualitative analysis of the establishment of the institutions and entities that exist in Navi Mumbai in comparison with other service providers in places like Noida and Gurugram, we can feel the gaps. We envisage that by 2025 or by 2030 that Navi Mumbai becomes the desired



# VI MUMBAI 2025

destination which will have a pull effect for people to live in Navi Mumbai, offering them the best higher education institutions for children to study, the best hospitals and health care and also find the best sporting action happening in the sports stadium and complex here. He requested the participants to give their valuable feedback and inputs in order to make a consolidated recommendation to the concerned Government authorities for their suitable action in drawing a plan to make Navi Mumbai one of the best cities in the country.

Mrs. Anjali Parasnis, TERI; Mr. Harish Aiyer, Finance Forum India; Ms. Pooja Rabary, Student, SIESCOMS, Nerul; Cmdr. K. K. Sharma; Mr. Santosh Marathe, COO, Apollo Hospital, Navi Mumbai; Lt. Col. (Retd) D. P. Singh, Senior Citizen Association; Mr. Tushar K. Mawale & Mr. Gaurav Sharma, Deputy General Manager, Urban Planning, GVK, Mumbai International Airport Pvt Ltd.; Mr. Vinod K. Punshi, President, Navi Mumbai Environment Preservation Society; Mr. Balasubramaniam Iyer, VP, Reliance JIO;

Mr. Ashutosh Uikey, Addl. Chief Planner, (Special Project), CIDCO and Mr. Yogesh Mehta, Co-Chairman, IMC, shared their wisdom and views on environment protection, incentivising green house projects, inculcating civil sense, ethics from childhood and grooming students to become a responsible citizens, improving the lifestyle, timely preventive health check up, making available affordable health care facilities, protection for senior citizens, infrastructure growth to compliment economic growth, optimising the usage of telecommunication and digital technology for providing cost effective and fast services to the citizens, removing bottle necks in the trade, business and exports, generating employment opportunities, etc.



*Participants at the Roundtable*



## SEMINARS & AWARENESS PROGRAMMES

(L-R): Mr. Timothy, Dr. B. S. Meena,

28th June, 2017:

Dr. B. S. Meena, Additional Commissioner, CGST Belapur had invited members of IMC for a presentation and interaction on GST at the CGO Complex, CBD Belapur, Navi Mumbai.

IMC had compiled the queries received from trade and industry and forwarded the same to Commissionerate's office in advance.

Accordingly, Dr. Meena and Mr. A. K. Sinha, Inspector, answered the queries and clarified the doubts raised by members present during this session.

21st July, 2017:

IMC Navi Mumbai invited Mr. R. K. Mishra, IRS, Commissioner; Dr. B. S. Meena, Addl. Commissioner, Central GST Belapur and other senior officials for an

Interactive meeting with the members at the IMC. Members from the spice industry, agro products, chemical industries, pharmaceuticals sector, IT & ITES sector and other industries were present for this interaction.

Mr. Mishra said that the department's aim was to help trade and industry in smooth implementation of GST.

This is the time of change and is welcomed by people who mean good for the country. Many apprehensions have been laid to rest by the passage of time and will continue do so as and when required.

He said that the system will do everything and all the data are available online, the major change being that of shifting from manual to electronic entry. The days of evasion are hopefully over. He stated that we do our duty well, pay tax which is to be recovered from the buyers, hence you are not losing anything provided everybody pays their taxes and the tax chain is not broken. Nobody should gain advantage by not paying the taxes. He spoke about Reverse tax mechanism and said that if you buy things from an unregistered seller; you have to pay tax on the purchase at the prescribed rate.

He informed that there will be some difficulties initially which will be set right in the course of time. He requested members to visit the GST Seva Kendra for any assistance on GST. Mr. Mishra assured that once the first return is filed members will be comfortable and thereafter it will be a smooth transition.

2nd August, 2017:

Grain, Rice, Pulses and Oilseeds are the major commodities traded from the APMC Market in Vashi. IMC Navi Mumbai jointly with The Grain, Rice & Oilseeds Merchants' Association (GROMA) organised Seminar on GST at GROMA House Hall, Vashi.

(L-R): Mr. Sharad Maru, Mr. Amrithlal Jain, Mrs. Netra Shirke, Mr. R. K. Jain, Mr Timothy & Mr. R. K. Mishra





*Mr. Ganeshan Pillai, Mr. R. K. Jain, Mr. R. K. Mishra, Mr. Anand Natarajan, Mr. Arvind Sinha & Mr. Yogesh Mehta*

Mr. R. K. Mishra, IRS, Commissioner, Central GST Belapur; Mr. Timothy, Addl. Commissioner; Mr. Anand Natarajan, Supt. and Mr. Arvind Sinha, Inspector, addressed the members on the various apprehensions raised by them with reference to essential commodities of daily consumption, unpacked food grain and pulses, registered branded goods, unbranded goods, brokerage and commission paid by traders, supply of goods to un-registered dealers, etc.

During the interactive session, Mr. Sharad Maru, President, GROMA, requested the Commissioner for recommendation of 0% GST on tur dal (pigeon pea), on commission paid for agriculture products which is bought to the market on consignment basis, etc. The Commissioner informed the office bearers of GROMA to send a representation to his office on the tur dal matter, which he will forward to the Ministry with suitable comments.

#### 4th August, 2017:

IMC Navi Mumbai organized a 'GST Awareness Programme' for MBA & BBA students of the D.Y. Patil School of Management, SIES School of Management and YTM School of Management at the D.Y. Patil School of Medicine, Nerul, Navi Mumbai.

Mr. R. K. Mishra, IRS, Commissioner, Central GST Belapur gave a brief introduction of GST, its benefits to the economy, exports and growth of GDP, etc. to the students present.

Mr. Arvind Sinha, Inspector, spoke in detail about GST stating that the GST is an indirect tax which was introduced on 1st July 2017, and is applicable throughout India, replacing multiple cascading taxes levied by central and state governments.

The single GST replaced several former taxes and levies which included: central excise duty, services tax, additional customs duty, surcharges, state-level value added tax and Octroi. Other levies which were applicable on inter-state transportation of goods have also been done away with in GST regime. GST is levied on all transactions such as sale, transfer, purchase, barter, lease, or import of goods and/or services. India adopted a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single state are levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that state. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax, therefore, taxes are paid to the state where the goods or services are consumed not the state in which they were produced.

It was introduced as the Constitution (One Hundred and First Amendment) Act 2017,[1] following the passage of Constitution 122nd Amendment Bill. The GST is governed by a GST Council and its Chairman is the Finance Minister of India.



*Mr. Arvind Sinha & Mr. Anand Natarajan*





Mr. R. K. Jain & Mr. Ekapol Poolpipat

## Consul General of Thailand at IMC Navi Mumbai

IMC Navi Mumbai organised an Interactive meeting with His Excellency Mr. Ekapol Poolpipat, Consul General of the Royal Thai Consulate, Mumbai “On exploring bilateral Business opportunities between India and Thailand” on 20th July, 2017, at IMC Vashi.

His Excellency Mr. Ekapol Poolpipat informed that India's bilateral relations with Thailand are rooted in history, age-old social and cultural interactions and extensive people to people contacts. Hindu elements can be found among those reflected in Thai architecture, arts,

sculpture, dance, drama and literature. India and Thailand are celebrating 70 years of diplomatic relations in 2017.

India's Major Exports to Thailand are Pearls, Precious and Semi-precious Stones, Animal Fodder, Organic Chemicals, Nuclear Reactors, Boilers, Machinery and Mechanical appliances, Electric Machinery, Iron & Steel, Copper, Fish and Crustaceans, Mineral fuels, Mineral oils, etc.

Potential Sectors of Interest for India in Thailand are Alternative Energy, Automotive Industry, Automotive Electronics, Auto Parts, Electronics Industry, Food Industry, Organic Chemicals, Natural Rubber Industry, Software Industry, Yacht Building, Electrical & Electronics, Chemicals, Transportation & Trading Industry, Textiles, Spa, Real Estate, Gems & Jewellery, Food Processing amongst other industries.

Thailand promotes innovation and technology. It provides incentive for investors in target industries such as automotive, electronics, agriculture and biotechnology, robotics, digital, aviation, logistics, medical wellness, wellness tourism and others.

Major Indian companies in Thailand include the Tata group, Aditya Birla Group, Mahindra Satyam, Ranbaxy, Dabur, Lupin, NIIT, Kirloskar Brothers Ltd., Punj Lloyd Group. At the same time leading Thai companies in the fields of Agro-processing, Construction, Automotive, Engineering and Banking have active and growing business presence in India.

At the Q & A session Ms Kanoporn Chotipal, Director and Consul (Investment), Thailand Board of Investment, Ms. Suvimol Tilokruangchai, Director of Thai Trade Centre & Ms Meena Khonlakhavit replied to the members regarding collaboration in education sector, cultural exchange, handicraft, shipping & logistics and others.

IMC Members at the interactive session



September 13, 2017

**All Members of IMC**

Dear Member,

**Sub: Views & Suggestions for Pre-Budget Memorandum - 2018-19 of Direct & Indirect Taxation Committee**

As is done every year, IMC would be submitting a Detailed Pre-Budget Memorandum on Direct & Indirect Taxation for the year 2018-19 to the Ministry of Finance, Government of India. I, therefore, request you to send us your recommendations/suggestions.

For uniformity and speedy finalization, kindly ensure that the Pre-Budget Memorandum is prepared in the format outlined in the links below:

Direct Taxation – <http://imcalerts.org/docs/Circular PReBud DTC.docx>

Indirect Taxation – <http://imcalerts.org/docs/Circular PReBud IDTC.docx>

Kindly send us your suggestions preferably by **5th October, 2017** to include them in the Memorandum so that the Memorandum can be sent to the concerned Ministries at the earliest. You may please send the same to the Chamber's office or e-mail it to [upendra@imcnet.org](mailto:upendra@imcnet.org)

Regards,

**Arvind Pradhan**  
Director-General

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Committee Members of the IMC Ladies' Wing

# WE

## Exhibition

2017 17th & 18th August

One of Mumbai's best attended exhibitions, the 30th anniversary of the WE Exhibition hosted by the Ladies' Wing of the IMC saw 19,000 people attend the exhibition at the beautifully decorated venue. The very well organised exhibition offered the perfect platform for women entrepreneurs from across the country to showcase their skills.

This commitment of the IMC Ladies' Wing, of furthering the economic interests of women, was echoed by its Chief Guests Smt. Kokilaben Ambani, Ms. Poonam Mahajan, Mrs. Rashmi Thackeray, Ms. Sridevi, Mrs. Amruta Fadnavis, Ms. Kanika Kapoor and Ms. Shaina NC. These dignitaries lit the inaugural lamp along with IMC Ladies' Wing President Nayantara Jain, Exhibition Committee Advisory Board Member Dr. Pheroza Godrej and Committee members.

This year's theme was 'Textiles of India', inspired by the creative use of yarns and fabrics of India. The theme was presented in a striking fashion with a colourful central "Tree of Life" surrounded by yarns and fabrics. The WE exhibition is well-known for its meticulous collection of exclusive fashion, jewellery and craft displays, one of the highlights this year was the focus on encouraging youth, with several participants under 20, showing their innovative ideas and new creations in gourmet, fashion and lifestyle.

With a strong ethos of philanthropy, the WE Exhibition supported fundraising and awareness efforts for 14 NGOs, by providing free table space and promoting their goods. Education, tribal development, differently-abled children, women entrepreneurship and more were some of the causes that were represented.



Lighting of the lamp at IMC Ladies Wing - Women Entrepreneur Exhibition 2017

Shaina NC

Arti Surendranath

Reshma Sulaiman Merchant Amrita Raichand

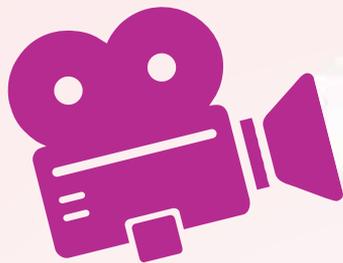
Helen



The thoughtful addition of the spa was clearly the right choice with exhibition visitors queuing up for treatments and even making bookings in advance for the next day! Registrations for the next year are already pouring in underscoring the tremendous success of the event.



*Kids from the Happy Home & School for the Blind*



*Jul-Aug*  
13th July, 2017 to 18th, August 2017



*Shri Ajit Parekh*

### 7th July - Equanimity in Life

Senior Masters of the Vipassana Foundation Shri M. M. Khandhar and Shri Ajit Parekh addressed the members on resolving issues using the technique of Vipassana.

The session included screening of Guruji S. N. Goenka's talks and a session on the meditation technique known as Anapaan. It was an experience of fulfilment, through this world renowned system of achieving happiness.



*Shri M. M. Khandhar*



*Mrs. Surbhi Ghatlia*



*Members watching movies*

### 13th July – Screening of the Japanese Movie – Departures

IMC Ladies' Wing screened the Oscar winning Japanese movie-Departures. A beautiful, sensitive and profoundly

moving ode to the beauty of life and death, with a surprising sense of humour and a wonderful music score -Departures is a kind of film that touches deep inside our feelings like few others, making us appreciate and celebrate the wonder of being alive.

IMC Ladies' Wing Committee Members with Dr. S. N. Murthy



**25th July - Spring Cleaning Your Body**

Dr. S. N. Murthy addressed the members on the role of naturopathy in modern times and the need for spring cleaning via naturopathy. Dr. Murthy, a stalwart in the field of nature cure, has spent decades contributing to the world of naturopathy and creating awareness of its benefits. He stated that naturopathy focuses on the body as a unit and is a natural and drug free method which can help in the treatment of several health issues as well as for maintaining wellness.

(L-R): Mrs. Neela Parikh, Mrs. Mobana Nair, Ms. Radhika Shukla & Mrs. Varsha Sheth



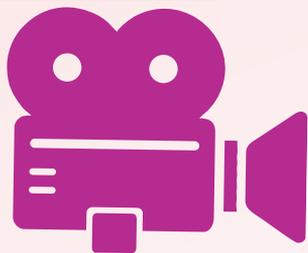
**27th July - Antakshari**

Ms. Radhika Shukla - co-host of Close-Up Antakshari, conducted a special version of Antakshari for the IMC Ladies' Wing members. It was a music filled afternoon as members enthusiastically participated in the competition. The winning team won exciting prizes.



Members enthusiastically participating in Antakshari





### 2nd August – Screening of ‘The Queen’

With an outstanding performance from the Oscar winning actor Helen Mirren, the movie was engrossing, intelligently witty portrait of monarchy’s darkest days following one of the nation’s greatest tragedies.

(L-R): Mrs. Mobana Nair , Dr. Lalit Kanodia, Mr. Girish Luthra, Mrs. Nayantara Jain & Mrs. Preeti Luthra



### 11th August – Maritime India and the Indian Navy

To commemorate 70 years of Independence, IMC Chamber of Commerce and Industry along with its Ladies’ Wing hosted an event to honour the Indian Navy and acknowledge their pivotal role in safeguarding the country.

Speaking at the event, Commander-in-Chief of the Western Naval Command, Vice Admiral Girish Luthra, spoke about the various initiatives and developments at Maritime India and the Indian Navy’ event.

The President of The Navy Wives Welfare Association (NWWA) Western Region, Mrs. Preeti Luthra spoke about the welfare development programmes being undertaken for the naval families including their community outreach initiatives.

Lieutenant Meenakshi Pandey, a young lady officer, presented a thrilling perspective of life in the Indian Navy as a serving officer.



Standing L – R 1st Row: Lieutenant Meenakshi Pandey, Mrs. Mobana Nair, Mrs. Neela Parikh, Dr. Lalit Kanodia, Vice Admiral Girish Luthra, Mrs. Preeti Luthra, Mrs. Nayantara Jain  
Standing L – R 2nd Row: Mrs. Radha Bajaj, Mrs. Anuja Mittal, Ms. Reena Rupani, Mrs. Jaysbree Thacker, Mrs. Varsha Sheth, Mrs. Manisha Pannani, Ms. Radhi Parekh



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