

BOMBAY CHAMBER REVIEW

Vol. XVI No. 3 June 2020



COVID-19

CORONAVIRUS OUTBREAK



BOMBAY CHAMBER MEMBERSHIP

The Chamber currently has few thousand Members and Associates, including a large number of SMEs (about two-thirds), most reputed large and medium, professionally managed, corporate manufacturing and commercial companies, financial institutions, multinationals, public sector companies, auditors, architects and chartered accountants who together contribute a significant portion of India's trillion-dollar economy.

EXCLUSIVE PRIVILEGES OF MEMBERS

(Special and Regular Corporate Members)

- Right to Attend the General Meetings (AGM, EGM)
- Right to Vote (AGM, EGM)
- Right to Hold Office in the Chamber (on the Board - in the capacity of Director and Office Bearers)
- Right to Chair/participate in Subject Committees
- Represent the Chamber on public or semi-public bodies subject to the provisions of the Articles

MEMBERSHIP BENEFITS (Members and Associates)

- Publications: Complimentary copy of the Bombay Chamber Review, Sustainability quotient, safety guidelines, HR related booklets, Members' directory at preferential rates
- Events (Conferences / Seminars / Workshops / Lectures / training & development programs):
- Preferential rates for participation
- Opportunity for visibility through sponsorship
- Opportunity to nominate speakers at the sessions, on areas of their expertise
- Participate in meetings with visiting Delegations, Consular Corps and dignitaries from abroad

RENEWAL OF MEMBERSHIP FOR THE YEAR 2020-21

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Webinar on "The Indian Economy During and After COVID-19"

20th April 2020

Bombay Chamber organised a Webinar on "The Indian Economy During and After COVID- 19" with Dr. Pronab Sen, Head Standing Committee of Economics Statistic, Ex Secretary, Ministry of Planning & Programme Implementation, Ex Chairman, National Statistical Commission of India as Guest Speaker.

Mr. Vijay Srirangan, Director General, Bombay Chamber welcomed the speakers and the participants and requested Dr. Sachchidanad Shukla, Chairman , Banking Finance and Economic Affairs Committee, Bombay Chamber and Chief Economist, Mahindra Group to set the context.

Dr. Sachchidanad Shukla, set the context and gave a short description of the topic that was to be discussed and requested Dr. Pronab Sen to further explain the said topic in detail.

Key takeaways from Dr. Pronab Sen-

1. The Central government has done very little in terms of supporting the economy. All the heavy lifting has been done essentially by the RBI.
2. The survival of the productive capacity of the company is at the moment driven by the RBI and the directorates it has issued.
3. In this kind of situation RBI needs to de risk the banks and the Financial institutions and there are two ways of doing it-
 - ▶ Provide Guarantees
 - ▶ For a limited period of time make the moratorium steps mandatory so the banks can say we did not necessarily want to do it you made us do it
4. If the banks start growing triage now we will not have measure of how damage can and will occur.
5. Everybody is getting hit. Those who are in the essential sectors are supposed to be exempt



but there is enough damage happening there as well particularly in the upstream activities. If you really want to track what is going on the sensible way of doing that is really to look at what is happening to the inventory position of the companies. Now this is something that the banks can easily do, whoever the banks have given loan particularly working capital loans the banks can simply compile the results as per their inventory position that's going to be as sensible a measure as you can get as to what is the damage and where are you going.

6. It is one thing to be able to start the production operation. It's entirely a different thing to make sure that the entire value chain is working smoothly, that's in fact a much more difficult proposition. So what I would very strongly urge all companies to do is to please keep in constant touch with the people in the value chain both in upstream and downstream so that you have some sense of what you as an individual company needs to do to keep in sync because if you are not in sync you are again going to be in trouble.

Mr. Sandeep Khosla, Director General (Designate), Bombay Chamber delivered the Vote of Thanks.



Webinar on "HR Issues faced by Employers during COVID 19 Lockdown"

24th & 30th April 2020

Bombay Chamber organised an Interactive Webinar on 'HR Issues faced by Employers during COVID 19 Lockdown'.

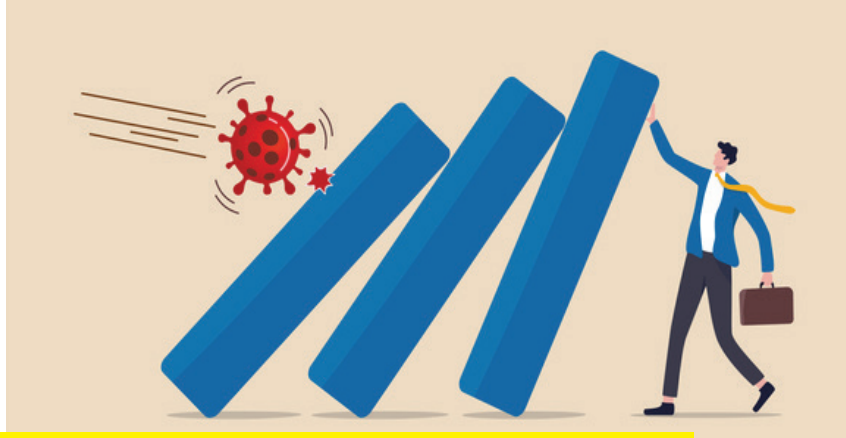
Following the pandemic COVID19 that is on a rampage, with all its unpredictability and uncertainty threatening the lives of countless individuals, the Government has had to issue several directives to cut down social interaction and mobility. The imperatives to shut down every shop and establishment, small or big, curtail transport services and urge people to work from their homes wherever possible have become the need of the hour. The duration of the lockdown had been extended till 3rd May 2020. Speaker Mr. Lancy D'Souza, Advocate High Court & Legal Advisor, Bombay Chamber of Commerce & Industry addressed a host of following HR related issues that have shown up which have legal implications that are of concern to the Managements of every industrial establishment.

Issues of concern:

- Whether wages are legally payable for such periods of forced lockdown?
- Legal effect of Advisories issued by the Central Government for protection of employment and wages of employees.
- Legal effect of the orders dated 31st March 2020 issued by the Government of Maharashtra under Section 24 of the Disaster Management Act, 2005.
- Whether an employee in essential services can be compelled to report for work?
- Whether an employee in non-essential service, capable of working from home, can refuse to do so on the grounds that employees whose duties cannot be performed from home are also getting wages and he needs extra payment?
- Whether wages are payable when there is inability to report for work when no transport facility is available though employer's establishment is open.
- Rights of the employer where an employee chooses to stay away on account of fear of the pandemic, family pressure. Situations in essential services.
- Can an employer, in essential services, permit an employee to use his accrued leave in case he is not able to report?
- If the lockdown continues for a reasonable and limited period, rights of employer to resort to:
 - ▶ Lay-off,
 - ▶ Retrenchment or
 - ▶ Closure.
- Whether such measures are permissible if the lockdown continues for a longer duration?
- Whether an employer can enter into an agreement/settlement with his employees for reduction or deferment of wages?
- If an employee in essential services reports for work and contracts COVID 19 will it be considered as an 'accident arising out of and in the course of employment' rendering the employer liable for compensation and special leave?

Webinar on “Activating Trade within Pandemic Crisis”

27th April 2020



India is planning carefully for the short term and long term impact of this crisis. The role of the Tax and the Port Authorities is very critical for the Supply Chains as well as Logistics sector. JNPT is one of such large organisations that represents India's efficiency for "Trading across Borders". Central Board of Indirect Taxes and Customs (CBIC) is another agency to which customers of the trade, ie. exporters and importers look forward to the support and guidance.

Bombay Chamber was grateful to have senior representatives of these two organisations for a webinar. The introductory remarks were given by Mr. Vijay Srirangan, Director General, Bombay Chamber. Mr. Sanjay Sethi, IAS, Chairman,

JNPT spoke about Short term and Medium term measures taken by Ports to ensure safer and efficient shipping and Exim Cargo Logistics during lockdown period and thereafter. Dr. John Joseph, Member (Tax Policy), Central Board of Indirect Taxes and Customs (CBIC), Ministry of Finance spoke on CBIC's initiatives to ensure Ease of Doing Business. Mr. Anil Radhakrishnan, Founder, Accex Supply Chains and Mr. C. R. Nambiar, CEO, Seahorse Ship Agencies Pvt. Ltd. raised various concerns of the exporters/importers/intermediaries. Capt. R. R. Iyer, Senior VP, Seahorse Ship Agencies Pvt. Ltd. moderated the panel discussion.

Participants appreciated the initiatives of Govt.'s initiatives for easing of trade.

Centre for Mediation & Conciliation (CMC)

CMC has been actively spreading awareness about mediation to resolve disputes even in the time of lockdown. CMC has successfully conducted and concluded remote mediations over audio and/or video conferencing. CMC has conducted webinars with expert speakers, published articles and interviews pertaining to issues or disputes and their resolution in times of COVID19. CMC, in collaboration with BW Business world, has launched an "Access to Justice" campaign for providing remote mediation services for resolving disputes.

For details please visit :

<http://www.bombaychamber.com/discussion-forum.html?category=NjQ=>

Webinar on “How to Survive during and after COVID-19: Challenges and Opportunities for MSMEs”

28th April 2020

Bombay Chamber of Commerce and Industry organised a Webinar on “How to Survive during and after COVID-19: Challenges and Opportunities for MSMEs” with guest speakers Dr. Soumya Kanti Ghosh, Group Chief Economic Adviser, State Bank of India, Mr. Nagraj Garia, MD, CEO, IDBI Capital Markets and Securities Ltd. and Mr. Amey Belorkar, Former, SVP- SIDBI, Venture Capital.

Mr. Vijay Srirangan, Director General, Bombay Chamber welcomed the speakers and the participants and requested Dr. Vinod Chopra, MD, Sai Industrial Alliances Pvt. Ltd. to set the context.

Dr. Vinod Chopra, set the context and gave a short description of the topic that was to be discussed and requested the speakers to further explain the said topic in detail.

Key takeaways

1. MSME is very important long time after the crisis because given that 60% of India's economy is service sector, if you don't support the service sector the impact on the economy will be significantly more than the global financial crisis.
2. Support through banks in India by providing adequate liquidity- by RBI, by providing Risk Capital- by government.
3. Government can provide the Risk Capital in two ways-
 - Capitalize Public sector banks- The capitalization should be linked to credit growth
 - Provide guarantee cover to the additional funding extended by the banks
 - MSMEs through CGTMSE scheme but augmentation of capital is required

4. Gov package for SME and MSME wherein targeted capped subsidies can be given for further employment generation.
5. To handle MSME on a short term basis we need to have a restructuring policy, RBI is likely to come out with some restructuring policy for restructuring of the credit exposure.
6. MSME entrepreneurs can take loan against their shares, gold's and insurance policy and most of them don't know that they can take loan against their surrender value.
7. Government is creating a special fund for MSMEs; MSMEs are allowed to take 20% additional credit which is backed by CGTMSE.
8. Also apart from this a special credit line which the government has established is called COVID credit line and they are also thinking of creating a special fund which will buyout the defaults or maybe support the defaults for the MSMEs.
9. Opportunities for MSMEs post COVID-19 can be in the defence sector. Auto sector and engineering can diversify and focus on export, and can also move towards toy manufacturing which is now dominated by China at his moment but India can also manufacture and export to Europe and other countries.
10. Government should come out with some sort of package for the construction sector. Approx 35,000 crore construction employee welfare fund is available in the country and even if they use a part of it to stimulate the sector then they will be in a position to manage.

Mr. Rajan Raje, Group CEO, Nichem Solutions & Chairman, MSME Forum, Bombay Chamber delivered the Vote of Thanks.



Workshop on “Opening the Mind after the Lockdown”

28th April 2020

Currently everyone of us is concerned about COVID -19 and existing lock down. There are predictions of the economic recession in the coming months. In this scenario, it's observed that SMEs, Entrepreneurs and Corporates are under pressure. We, as individuals too observe a lot of anxiety due to increasing uncertainties.

To prepare people to deal with unexpected scenarios and unprecedented opportunities, the Education and Skill Development Committee of the Bombay Chamber of Commerce & Industry had participants from diverse industry backgrounds. The workshop was conducted by a Legendary Mental Health Practitioner- Dr. Anand Nadkarni, Managing Trustee, Institute for Psychological Health.

The session started with a welcome note by Mr. Vijay Srirangan, Director General, Bombay Chamber. Mr. Rajan Raje, Board Member, Bombay Chamber set the tone of the session and Mr. Pravin Rane, Joint Director, Bombay Chamber gave a brief introduction of Dr. Anand Nadkarni. The session was moderated by Capt. Nikunj Parashar, Founder, Sagar Defense Engineering and Member of Startup Forum, Bombay Chamber and Mr. Amit Sarada, MD, Soufflower Ltd.

Dr. Nadakari spoke that an entrepreneur does not only strive for growth but also creates wealth. These are certain aspects which make entrepreneurs different from traders. He is already well equipped with integration of emotion, integration of team etc. but this is the time where he needs to 'believe in his/ her specialness'. One needs to develop their own coping mechanism i.e. conversion of emotions from Intolerable to tolerable, ensure a realistically positive approach, build trust amongst colleagues etc. by delegating more and order the least. Hence values such as empathy, compassion, strong self image and collaborative approach are of immense importance here. He insisted on “resilience” which is a combination of determination, courage, commitment, and collaboration. He warned that “Every new skill requires a mindful rehearsal.”

Mr. Sandeep Khosla, Director General Designate delivered Vote of Thanks to Dr. Nadkarni and the participants.

Updated Government Notifications/Orders

Please visit - <http://www.bombaychamber.com/news.html>

Webinar on “How will the Agriculture Value Chain Benefit the Farmers on the Backdrop of Covid 19”

30th April 2020

The Agriculture and Food Processing Committee of Bombay Chamber of Commerce and Industry conducted a Webinar on “How will the Agriculture Value Chain benefit the farmers on the backdrop of Covid 19”.

The opening remark and setting of the theme were delivered by Mr. Rajan Raje, CEO, Nichem Solutions.

The Moderator for the session was Dr. S.K. Goel, I.A.S. Former Additional Chief Secretary (Agriculture and Marketing), Govt. of Maharashtra along with the speakers.:

Mr. Milind Akre, Managing Director, Maharashtra Cooperative Development Corporation and Mr. Yogesh Thorat, Managing Director, MahaFPC.

The topic of discussion was focussed mainly on the impact the lockdown had created and the various methods the industries or SMEs’ can come together in this current scenario to help and



support the farmers by directly connecting them with the consumers. It also highlighted on the new challenges faced by the farmers as well as the consumers at the farm level, post-harvest level including labour, movement of farm machinery, logistics, warehousing access to credit and limited inflow and outflow information.

Mr. Milind Akre shared his experience on how he and his team have created a platform to connect the farmers and the buyers.

Mr. Yogesh Thorat also pointed out that due to the lockdown the farmers are facing difficulties in transportation which is leading to wastage of their produce, hence creating a hindrance in their overall harvest and which can, in most situation create economic crisis to the farmer community.

Participants from various agriculture sectors had attended the webinar and the overall feedback was very encouraging.



Webinar on “Globalization, Trade and Indian Economy Post COVID-19”



1st May 2020

Bombay Chamber organized a Webinar on “Globalization, Trade and the Indian Economy Post COVID-19” on 1st May 2020 with Dr. Rajat Kathuria, Director and Chief Executive, Indian Council for Research on International Economic Relations as guest speaker.

Mr. Sandeep Khosla, Director General Designate, Bombay Chamber welcomed the speakers and the participants and requested Dr. Sachchidanad Shukla, Chairman, BFE Committee, Bombay Chamber, Chief Economist, Mahindra Group to set the context.

Dr. Sachchidanad Shukla, set the context and gave a short description of the topic that was to be discussed and requested Dr. Rajat Kathuria to further explain the said topic in detail.

Key takeaways

1. WTO expects World trade volume to fall by 13% in the optimistic scenario and in the pessimistic scenario they expect it to fall by 30-32% in 2020.
2. Global Portfolio flows set to decline by 80%, FDI by 35% & Remittances to fall by \$100bn.
3. India’s remittances are estimated to fall by ~23% to \$64bn in 2020.
4. IMF has forecasted India’s GDP to grow in the region of 1.8-1.9%. If India manages to retain its current level of GDP going forward it will be quite an achievement.
5. India’s exports today have a huge component of imports or what economists call ‘Backward Linkages’. Backward Linkages for India’s exports have grown steadily and are very high and that is what has given us a competitive advantage.
6. Today roughly 35-36% of our economy excluding FDI consists of Foreign Trade both goods and services and China is our largest trading partner. We will need international trade; we will need the rest of the economy if we aspire to become the fastest growing economy in the world.
7. International trade is much more volatile than GDP because of the existence of the Global Value Chain.
8. Today trade is falling, today we are looking at much larger number for the decline in trade volume because it’s not only a demand side shock that we are seeing, we are seeing essentially a supply side
9. It has affected the production and that production shock has also translated into a demand shock and the supply side shock is not only a goods shock, it is also and primarily a supply side shock as well because you cannot travel logistics out of the factories you have to maintain social distancing.
10. The good news is the fact that we have the experience of the global financial crisis of 2008, of course we didn’t live through it but the depression is something also that people are comparing this episode with, but if we go back to 2008 and look at the global response the G20 got activated and decided that they are going to do something in the face of the common shock to try and revive the economy.

Mr. Vijay Srirangan, Director General, Bombay Chamber delivered the Vote of Thanks.



Webinar on “Mental Health during COVID 19 Crisis”

9th May 2020

Bombay Chamber of Commerce & Industry organised a Webinar on Mental Health during COVID 19 Crisis. The objective of the webinar was to help people understand mental health during crises and share tools and mechanisms to deal with challenges related to fear, stress, anxiety, depression during lockdown.

Mr. Sandeep Khosala, Designate Director General, Bombay Chamber welcomed delegates and speakers and briefed them about the history of Bombay Chamber.

Mr. Shrikumar Narayanan Parappurath, Global HSE & BC Business Partner, Novartis India Ltd. delivered the theme address. He stated that the impact of COVID 19 Crisis is high on individuals, families and society's mental health and it is important to address this issue by creating awareness among people.

Ms. Sangeeta Chandran, is Global Head of TCS Cares, the mental health and well-being program at Tata Consultancy Services stated that mental health is equally important like physical health and we should treat mental health the same as we treat physical health. She spoke about how to deal with our Mental Health during COVID19. She stated that WHO reports says that 1 of 4 people in the world faces some levels of mental health issues. She explained that fear of Corona is very high among people so people need to understand basic science behind fear and what governs it and then act from the point of view of awareness and consciousness to deal with this fear. She touched upon the impact of social media on our mental health. The emphasis on physical distancing in Covid crisis rather than a social distancing. She

emphasises on keeping connected with people virtually in this crisis situation. She explained how to manage work from home. She spoke about how we can cope up with uncertainty and anxiety and what are steps to take to deal with these emotions. She stated that it is important to ourselves to keep discipline, do exercise, meditation etc. She also stated that anticipating stress is important. She also gave few tips and tools to deal with these stress & emotions such as

1. Live in here and now & avoid lockdown breakdown
2. Show empathy - See world beyond ourselves
3. Way the possibilities vs probabilities will breakdown fear of unknown
4. What we resist we persist
5. Rounding techniques

She ended the session by stating that this is a pandemic and it is an extraordinary situation and such situations need extraordinary response & that response can be taking care of ourselves, our family or community. It's time to think about these things and make huge changes in how we live.

The webinar was very useful and interactive. At the end Ms. Usha Maheshwari, Executive Director, Bombay Chamber of Commerce and Industry delivered a vote of thanks to all speakers and delegates. And Mr. Vijay Srirangan, Director General, Bombay Chamber sums up the session with his poetry.

Virtual Session on "How Taxpayers can Leverage on GST?"

12th May 2020

GST is continuously evolving and the GST payer is required to meet compliance on a continuous basis. During the current challenging times of the coronavirus pandemic, it is becoming increasingly critical for Tax Heads, CFOs, Finance Controllers etc to understand the GST law, ongoing technology transformations as well as global VAT/ GST. Thus, to proactively manage the annual return and to help understand the key advance rulings, Bombay Chamber of Commerce & Industry organised a Virtual Session on GST.

It was an informative and comprehensive session which covered topics ranging from recent relief by the Government with respect to GST, key amendments during COVID-19 & certain measures introduced by GST Council to help the taxpayers cope –up with the current pandemic.

Overall the webinar was interactive and received a very positive response from participants employed in sectors such as exporter, importer, manufacturing, insurance and other finance professionals.

The session was facilitated by CA Pritam Mahure, a leading tax consultant and technology advocate. Mr. Pritam has actively contributed on Tax Policy matters and trained more than 20,000 Government officials and professionals on GST/VAT.



Webinar on "Overview on Latest Notifications, Circulars, Rules in DGFT, Customs, GST for Exporters & Importers"

12th May 2020

Bombay Chamber of Commerce and Industry under International Trade and Commerce Committee organized a Webinar on Overview on Latest Notifications, Circulars, Rules in DGFT, Customs, GST for Exporters & Importers.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Mihir Shah Speaker and the delegates.

Mr. Shah explained about the Current Situation of Export & Import Trade, Latest Changes in DGFT, Customs, GST & RBI.

Mr. Shah further enlightened the delegates with the latest changes and the updates with other agencies.

The webinar ended with a vote of thanks to the speaker and delegates.

Webinar on “Recalibrating the Media Landscape”

15th May 2020

The Bombay Chamber of Commerce & Industry held a webinar on “Recalibrating the Media Landscape” to address the issues the Media and Entertainment industry is going through as a result of COVID-19. A high-profile panel covering all aspects of the Media & Entertainment industry consisting of eminent panellists like Mr. Sunil Lulla, CEO, BARC, Mr. George Varghese, Group CEO, Indian Express; Mr. Abraham Thomas, CEO, Reliance Broadcast Network Limited (RBNL); and Mr. Avinash Pandey, CEO, ABP News Network and moderated by Mr. Pradeep Dwivedi, CEO-India, EIML (Eros International Plc).

Mr. Sunil Lulla said “India has not seen such phenomenal viewing in years and unfortunately it is probably the lowest time for advertising. TV has witnessed a drop of 30% in advertising volume and lower than 36% in 2019 for the same period. Last year, we had IPL and its absence this year has impacted advertising. The count of advertisers has dropped by 35%. TV during lockdown rocks but business does not”.

Speaking about the print and print digital business, Varghese shared that Print has seen a major impact of COVID-19 and the effect will be felt for a long time. Print is no longer going to be the same, he said, “In the last two and half years, the scenario has gone from bad to worst. Fundamentally, circulation is down, pageviews are slow, but ad revenue has not kept pace with pageviews increasing.”

Speaking about the impact on the radio business, Mr. Thomas said the general assumption has been that radio is consumed in cars and since no one is travelling because of the lockdown the radio industry has been hit. However, he stated that as per latest data, 52% of

radio consumption happens on mobile. FM Radio has garnered a reach of 51 million during the lockdown, he said. There has been a 28% increase in time spent in six metros and the hike is across the SEC.

Speaking about the impact of COVID-19 on news broadcasting was Mr. Avinash Pandey who said that the news genre has grown from 7% to 15% in this period. “Impressions in Hindi news have gone up by 136% whereas the FCT has gone down by 32%. In the country where news is freely available on different platforms charging subscription for news is really a tough challenge but people in the news industry need to find a model to charge subscription on digital and as well as on television to balance this out. This crisis has taught us a lesson of not to be dependent on one revenue stream.”

Mr. Pradeep Dwivedi, the moderator, also shared some data on the digital industry and said there has been a massive increase in internet consumption during the lockdown. “All OTT platforms are seeing huge amounts of consumption. Keeping bandwidth in mind, we have reduced the resolution from HD to SD so that the content can be accessed by the masses.”

Speaking about the trends in the digital space, Mr. Dwivedi shared that the engagement with religious content has seen a substantial increase. He also mentioned that categories like airlines, automobiles and travel have cut down their expenses but that these categories will bounce back. “Interestingly, there are categories which are spending a lot more on digital than earlier. Also OTT has become the first screen for movie releases and the theatrical window is out for a few months now.” The industry needs to work together to make sure nobody loses out its money, he concluded.



Webinar on "Incoterms(R) Rules and Update on Incoterms(R) 2020"

16th May 2020

Bombay Chamber of Commerce and Industry organized a Webinar on Incoterms(R) Rules and Update on Incoterms(R) 2020.

On behalf of Bombay Chamber, Ms. Revati welcomed Mihir Shah Speaker and the delegates.

Mr. Shah explained about the concept of Incoterms(R) Rules. The update on Incoterms(R) Rules 2020, Key Features in Various 11 Incoterms(R) Rules 2020.

Mr. Shah further enlightened the delegates with the Examination of the Various 11 Incoterms(R) Rules 2020 with respect to Obligations, Costs and Risks.

The webinar ended with a vote of thanks to the speaker and delegates.

Webinar on "Export Incentives"

19th May 2020

Bombay Chamber of Commerce and Industry organized a Webinar on Export Incentives.

On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Mihir Shah Speaker and the delegates.

Mr. Shah explained about the Overview of Various Export Incentives, EPCG Scheme, Advance Authorisation / DFIA, Duty Drawback, Chapter 3 Schemes - MEIS/SEIS/ Status Holder Scheme.

Mr. Shah further enlightened the delegates on the Future Position on MEIS and Change to RoDTEP, TMA & RoSCTL and the Current Updates and Challenges.

The webinar ended with a vote of thanks to the speaker and delegates.

ONLINE CERTIFICATE OF ORIGIN SERVICE

The Chamber adapting itself to this COVID-19 situation, took the initiative to issue Digital Certificate of Origin for supporting our members from the exporter community. Currently, we have issued a few thousand digital certificates to over 200 companies. We would also like to inform you that continuing our digital certification drive, the Chamber has resumed issuance of CO office from Ballard Estate from 8th June 2020 and the working hours are from Monday to Friday from 10.00 a.m. to 3.30 p.m.

For Details Contact:

Mr. Pran Daniel, Jt. Director, M – 9821072396, co.head@bombaychamber.com

Webinar on "Mental Health and Coping in the Current Context of the COVID 19 Pandemic for Workplaces" for Smollan India Pvt. Ltd.

26th May 2020



Bombay Chamber of Commerce & Industry organised a Webinar on Mental Health and Coping in the current context of the COVID 19 Pandemic for Workplaces for staff of Smollan India Pvt. Ltd. Ms. Erinda Shah is the Founder and the Managing Director of MHFA India & Ms. Uma Suresh is a clinically trained Psychiatric Social Worker, Senior – Mental Health First Aid Officer of MHFA India were speakers for the webinar. They started the session by giving a general understanding about mental health and focused on the psychological impact of the Pandemic and how one could cope with

the current scenario. They touched upon topics like Understanding Mental Health, What influences our Mental health and emotions, Workplace strategies to assure wellbeing during this time, Mental Health and COVID-19 - how it is influencing our emotions and mental health, How Mental Health problems can manifest and how one can Cope in the situation: Do's & Don'ts. The webinar was attended by employees of Smollon India Ltd. The Webinar was very useful and interactive.



Bombay Chamber's Legal and Labour Advisory Services (LAS)

LAS department has been regularly supporting members by providing opinion and advisory to our members on recent issues. All Advisories and Notifications relating to COVID-19 issued by the Centre, State Governments and other Regulatory Authorities are regularly uploaded on our website - <http://www.bombaychamber.com/service?labourAdvisory.html>

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Webinar on "Recalibration of the Film Business – The Way Forward"

27th May 2020

The Bombay Chamber of Commerce & Industry organised a Webinar on “Recalibration of the Film Business – The Way Forward” with high-profile panel covering all aspects of the Business of the Indian Film Industry.

The Indian Film Industry, the most prolific and largest in the world, like other industries is calibrating to cope with the new normal in a post-Covid world. While there are a lot of films awaiting release, there are some, still stuck in various stages of production and with theatres under an unprecedented lockdown the question of the right time and platform to release films has never been more pertinent than it is today. Big-ticket films like Rohit Shetty's Sooryavanshi and Kabir Khan's 83 await a theatrical release while others like Gulabo Sitabo are looking to OTT platforms to reach their audience.

The panel was moderated by Ms. Priyanka Sinha Jha, Leading Entertainment Content Strategy & Partnership Consultant, Event Curator, Anchor-Moderator, Columnist and Author and consisted of Mr. Shibasish Sarkar, Group CEO – Content, Digital & Gaming, Reliance Entertainment, Mr. Kamal Gianchandani, CEO – PVR Pictures and Chief of Strategy, PVR Ltd. and Mr. Dinesh Vijan, Producer & Director, Founder – Maddock Films.

Ms. Priyanka mentioned that the Film Industry was one of the champion industry and requested the panelists to speak on where they see the film industry in terms of getting back at this stage and also how their budgets will be affected.

Mr. Shibasish mentioned that the Film Industry has shown a very decent growth in the past two years. It has been hit very badly now, as all shooting have been stopped. He also mentioned that they do not foresee any content for new films. It will be a 9-12 months wait now for any new films as currently there is no visibility



right now as to how much is going to be an impact on domestic theatrical business, overseas theatrical business or even satellite business. Even if we start at the end of the year, we will lose atleast 6 months value chain of the entire year which has an impact on the job, unorganized sector of employees, music industry etc.

Mr. Kamal mentioned that the exhibitors are right now focussed on having cinemas up and running. As soon as we are allowed to open, the first lot of people going for the movies should walk away that the cinemas have got their act together, and customers feel protected. He mentioned that they are trying to see that all safety protocols are in place and are in talks with the production community, distribution community and also in dialogues with the government for the same. He mentioned that since Cinema provides escapism in these times, it has always managed to bounce back after every crisis and they come out even better.

Mr. Dinesh mentioned that they are trying to analyse where we are right now and how to get back to work. He mentioned two very strong theories in the business – one is protecting the balance sheet and the other is taking care of the pre-covid and post-covid audience. He also mentioned that the entire film industry has to come together at this time to make shoots possible, budget cuts cannot compromise quality. He mentioned that 2020 is all about survival.



Webinar on “CSR Policy to Practice in Current Times”

27th May 2020

Bombay Chamber of Commerce & Industry organised a Webinar on CSR Policy to practice in current times. Ms. Usha Maheshwari, Executive Director, Bombay Chamber, welcomed delegates and speakers and briefed them about the history of Bombay Chamber.

The objective of the webinar was to help the CSR professionals to unlock the queries one faces between policy and implementation of socio-economic development programs in the organization.

Dr. Meena Galliar, Director, Jasani Center for Social Entrepreneurship & Sustainability Management, NMIMS spoke about HLC report 2019 on CSR. She stated that the culture of being responsible to the society is being gradually imbibed by more and more companies each year. She spoke about CSR expenditure and highlighted that according to the report companies spent 67% amount on CSR and also mentioned that the report has given the reasons why companies have not spent prescribed amounts on CSR. She also explained key recommendations given by HLC. She spoke about legal amendments: July 31, 2019, for CSR amount- to be spent & unspent amount if any. Further she spoke about proposed rules by MCA in March 2019 as well as recommendations proposed by Bombay Chamber on rules proposed by MCA. She also touched upon COVID 19 crisis: India Spending on CSR funds. She touched upon compliance & compassion. At the end she spoke about the study on society's Expectations from Business in Addressing COVID-19 Crisis and CSR as an opportunity. She concluded her session by saying that

- ▶ Map your field requirements
- ▶ Keep an eye on legal compliance
- ▶ Create social impact
- ▶ Time to redraft your CSR policy

Ms. Gurvinder B. Parmar, Technical Director, International Tax and Regulatory, BSR & Associates LLP gave an update on CSR policy and Legal Implications. She spoke about key amendments through the Companies Amendment Act, 2019, key amendments through the Companies (Amendment) Bill, 2020, Proposed amendments to CSR rules, various MCA clarifications. She also touched upon CSR amendments post Covid-19 such as

- ▶ Funds spent for Covid-19, under schedule VII of Companies Act eligible CSR activities.
- ▶ Contribution to PM CARES considered as CSR activity (100% deduction).
- ▶ Contribution to State Disaster Management Authority, Ex-Gratia payment to daily / casual workers covered as CSR.
- ▶ CM relief Fund / State Relief Fund not covered for CSR.

Ms. Madhulika Gupta, Founder, CEO REPUTE Public Affairs & CSR Solutions & Member Executive Council, Indo-American Chamber of Commerce spoke about ‘Employee Engagement and CSR’. She stated that employee engagement is important to achieve a useful business outcome and it should be a coordinated effort in the organisation between top leadership, HR & CSR department. Further she stated that CSR is directly linked to employee retention, productivity & overall engagement and it is important that companies should align employee engagement with their work priority.

The webinar was very useful and interactive. At the end Ms. Usha Maheshwari delivered a vote of thanks to all speakers and delegates.

Webinar on “Creating Tobacco Free Workplace and Workforce”

28th May 2020



Bombay Chamber of Commerce & Industry and Bajaj Electricals Ltd jointly organized a Webinar on “Creating Tobacco Free Workplace and Workforce”.

The objective of the webinar was to create awareness on the ill-effects of tobacco consumption among corporate and community by creating synergy to take this theme of Tobacco Control program as a mandate for their workplace and workforce.

Ms. Usha Maheshwari, Executive Director, Bombay Chamber welcomed all speakers and delegates and gave a brief about the Bombay Chamber. Ms .Madhura Talegaonkar, Head, CSR, Bajaj Electricals Ltd. delivered an opening remark at the webinar.

Dr. Duryodhan Chavan, Assistant Director, Mental Health and Non -Communicable Diseases with the Health Services, Maharashtra spoke about WHO theme for World No Tobacco Day -2020. He stated that this year's WHO's theme is for protection of younger generations, focusing on “Protecting youth from industry manipulation and preventing them from tobacco and nicotine use”. He stated that addiction goes to the deepest level of the mind and there is every likelihood of it becoming rooted in the deep subconscious. He also spoke about what are preventive measures taken & activities conducted in Maharashtra at district and state level to protect youth from tobacco

addiction. He also touched upon enforcement of COTPA Act 2003 at State and District Level.

Dr. Sharmila Pimple, Chief of Preventive Oncology, Tata Memorial Center spoke about smoking and smokeless tobacco consumption. She stated that 60% of tobacco consumption is smokeless tobacco consumption. She explained various health problems caused by Tobacco including cancer. She also spoke about oral cancer as well as how smoking tobacco impacts respiratory organs, reproductive health, infant mortality in some cases. She further stated that in COVID 19 situation tobacco

consumption makes an individual more vulnerable as COVID attacks lungs. She explained that it is important to run a programme for employees who want to quit tobacco. At the end she stated that a safe tobacco free workplace can not be achieved if there is no tobacco free employee.

Ms. Madhura Talegaonkar spoke about what are steps Bajaj Electrical Ltd. took for tobacco control initiatives. They have started tobacco control initiatives from awareness, counselling to having an Anti Tobacco Policy to tobacco free workforce. They give training to employees by partnering with Salam Mumbai Foundation. They extended this programme to their factory sites as well. They have conducted a mass media campaign as well as no tobacco consumption programme at school level on No Tobacco Day.

Dr. Himanshu Gupte, General Manager, Narotam Sekhsaria Foundation spoke about different programmes they conduct for no tobacco initiative. They create awareness among tobacco users as well as non users as they are part of the ecosystem, reduce the prevalence of tobacco use with a structured 6 months programme for the workplace and create an implementation plan of the programme for employees.

At the end Ms. Aneeha Neeraja Rajan delivered a vote of thanks.

Webinar on “GST for Exporters”

30th May 2020

Bombay Chamber of Commerce and Industry organized a Webinar on GST for Exporters.

On behalf of Bombay Chamber, Ms. Revati welcomed Mihir Shah Speaker and the delegates.

Mr. Shah explained about the Basic Understanding of GST, Zero Rated Supply, Refund of Zero Rated Supply, Refund Process under LUT, Refund Process under IGST Paid Refund.

Mr. Shah further enlightened the delegates on Deemed Exports Refund, 0.1% Scheme for Merchant Exporter, Do's & Don'ts for Smooth GST Refund and the Current Updates and Challenges.

The webinar ended with a vote of thanks to the speaker and delegates.



Chamber Events/Webinars

The Bombay Chamber has been conducting webinars on various topics covering areas such as Legal, Taxation, Mediation, Sustainability, Banking and Finance, Media, Films, FemPower, Policy Research, International Trade, Labour Laws, etc. The Chamber has also been conducting in-house seminars earlier and can conduct similar company specific webinars on request.

For upcoming events please visit at <http://www.bombaychamber.com/comeingevents>

Bombay Chamber's Memorandum and Representations

Subject	Date	Submitted to
Taxation & Accountancy Committee		
Request for clarification to facilitate employee contributions to PM CARES Fund	April 3, 2020 & April 9, 2020	<p>Mr. Kamlesh Chandra Varshney Das, I.R.S. Joint Secretary – TPL (I) Central Board of Direct Taxes Ministry of Finance, Govt. of India, New Delhi</p> <p>Shri Narendra Modi Hon'ble Prime Minister of India, New Delhi</p> <p>Smt. Nirmala Sitharaman Hon'ble Union Minister of Finance and Corporate Affairs, Govt. of India, New Delhi</p> <p>Dr. Ajay Bhushan Pandey, I.A.S. Revenue Secretary, Department of Revenue Ministry of Finance, Govt. of India, New Delhi</p> <p>Shri P. C. Mody, IRS Chairman, Central Board of Direct Taxes Ministry of Finance, New Delhi</p>
Tax relief for expenditure incurred by businesses towards COVID-19	April 7, 2020	<p>Shri Narendra Modi Hon'ble Prime Minister of India, New Delhi</p> <p>Smt. Nirmala Sitharaman Hon'ble Union Minister of Finance and Corporate Affairs, Govt. of India, New Delhi</p> <p>Shri Yogendra Garg, IRS Principal Commissioner, GST – 1, Central Board of Indirect Taxes & Customs, Ministry of Finance, Govt. of India, New Delhi</p> <p>Shri. M. Ajit Kumar, I.R.S. Chairman, Central Board of Indirect Taxes & Customs, Ministry of Finance Govt. of India, New Delhi</p> <p>Dr. Ajay Bhushan Pandey, I.A.S. Revenue Secretary, Department of Revenue, Ministry of Finance, Govt. of India, New Delhi</p> <p>Shri Kamlesh C. Varshney, I.R.S. Joint Secretary – TPL (I) Central Board of Direct Taxes Ministry of Finance, Govt. of India, New Delhi</p> <p>Shri P C Mody, IRS Chairman, Central Board of Direct Taxes Ministry of Finance, Govt. of India, New Delhi</p>

Policy Research & Development Committee		
Bombay Chamber's Representation on How to Survive during COVID-19 for MSMEs	April 8, 2020	<p>Shri Nitin Gadkari Hon'ble Union Minister Ministry of Micro, Small & Medium Enterprises</p> <p>Shri Rajgopal Sharma PS to Hon'ble Minister Ministry of Micro, Small & Medium Enterprises</p> <p>Shri Ram Mohan Mishra Special Secretary & Development Commissioner Ministry of Micro, Small & Medium Enterprises</p> <p>Shri Sudhir Garg Jt. Secretary - ARI Ministry of Micro, Small & Medium Enterprises</p> <p>Shri Atanu Chakraborty Secretary, Dept. of Economic Affairs, Ministry of Finance</p> <p>Shri Piyush Goyal Hon'ble Union Minister, Ministry of Commerce & Industry</p> <p>Shri Anup Wadhawan Chief Secretary, Dept. of Commerce, Ministry of Commerce & Industry</p>
Corporate Social Responsibility Committee		
Recommendations on draft Companies (Corporate Social Responsibility Policy) Amendment Rules, 2020	April 10, 2020	Ministry of Corporate Affairs (online submission)
BCCI Labour Advisory Cell		
Government Resolution No 2020/45-Lab 9 dated 31st March 2020- Request for clarification	April 14, 2020	Shri Ajoy Mehta Chief Secretary, Govt. of Maharashtra
Centre for Mediation and Conciliation		
Reducing the impact of COVID – 19 Lockdown on the Pendency of Disputes through Mediation	April 15, 2020	<p>Dr. Pramod Kumar Mishra, IAS The Principal Secretary, The Prime Minister Office, New Delhi</p> <p>Shri Arvind Kumar Sharma, IAS The Additional Secretary, The Prime Minister Office, New Delhi</p> <p>Shri Rajiv Gauba The Cabinet Secretary, Govt. of India, Cabinet Secretariat, New Delhi</p> <p>Shri Ravi Shankar Prasad Hon'ble Union Minister of Law & Justice, Govt. of India, New Delhi</p> <p>Shri Anoop Kumar Mendiratta Secretary, Department of Legal Affairs, Ministry of Law & Justice, Govt. of India, New Delhi</p>



Bombay Chamber Review

Bombay Chamber Review is bi-monthly publication and is an excellent medium for communication and can serve as a very good platform to draw attention to your company. Our rates are very modest, because we wish to make it within the reach of even small companies without large Advt. Budgets.

The next issue will be published in August 2020. The August 2020 issue of Bombay Chamber Review will be a Special Edition on Bombay Chamber's 184th Annual General Meeting.

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Centre for Mediation and Conciliation

Under the aegis of Bombay Chamber of Commerce & Industry



WE HELP FIND COMMON GROUND, EVOLVE WIN-WIN SOLUTIONS

Bombay Chamber has launched its Centre for Mediation and Conciliation (CMC) to promote use of mediation as a quick, cost efficient and confidential option for resolution of commercial disputes.

WHAT IS MEDIATION?

In mediation, a neutral professional who is trained in conflict de-escalation designs a process of assisted negotiation between parties ensuring effective dialogue and solution focused discussions. The parties mutually agree on the terms of settlement and mode of enforcement. The terms of settlement may be recorded in the form of an arbitral award or conciliation settlement with the assistance of CMC to make it enforceable like a court decree.

WHERE HAS THIS WORKED BEFORE?

Companies regularly opt for mediation to resolve commercial disputes and mediation is currently seeing a success rate of 75 to 80% throughout the world.

- In 2016-17, Singapore and Brazil passed laws promoting civil and commercial mediation.
- Japan has been using mediation in commercial disputes since 1922.
- The European Union in 2008 issued a directive mandating mediation mechanism to be adopted for resolving inter-state civil and commercial disputes. On average, as per studies in the EU, it takes 43 days and Euro 3371 to resolve a dispute using mediation as compared to 555 days and Euro 9179 to get a final court order.
- The US Department of Justice alone saves USD 70 million and 2733 months of litigation by using mediation.

WHY DOES INDIA NEED MEDIATION?

From the Indian perspective, issues with enforcement of contracts and awards and huge case backlogs in Indian courts, provide wide scope for implementation of mediation. In keeping with its credo "Corporate as a Citizen", Bombay Chamber continuously explores opportunities to work for universal causes. Today, it is important for us as a nation to improve 'Ease of Doing Business' in our country and mediation initiative of the Chamber is a step in this direction.

OUR VISION

To help create a harmonious business environment with enduring business relationships by encouraging resolution of disputes through aided dialogue and concluding them swiftly, economically, confidentially and amicably.

OUR MISSION

Aspire to be the most reputed platform for mediation of commercial disputes in India, through unimpeachable neutrality, best in class governance standards and competent mediators; establishing an excellent benchmark in quality of mediation services.

"An ounce of mediation is worth a pound of arbitration and a ton of litigation."

- Joseph Grynbaurm

WHAT | WORK UNDERTAKEN SO FAR:

- Mediation Training Sessions conducted jointly with Indian Institute of Corporate Affairs (IICA), Ministry of Corporate Affairs, Government of India
- MoU with Bangladesh International Arbitration Centre (BIAC), Thailand Arbitration Centre (THAC) and Asian International Arbitration Centre (AIAC), Kuala Lumpur
- Successful resolution of Pre-institution and Court referred mediation cases by City Civil and High Court of Bombay and Direct Corporate Referrals
- Seminar Series on Mediation Awareness with emphasis on MSME sector
- AAA-ICDR funding for our project "Capacity Building of stakeholders in Improving Access to Mediation for Vulnerable Sections of Business Community in India (SME's)
- Setting up of 'State-of-the-Art' physical infrastructure for mediation
- Collaborations with Law Colleges such as Gujarat National Law University, Dr. Ram Manohar Lohiya National Law University and National Law University, Jodhpur.

WHO | LUMINARIES ON THE MEDIATOR PANEL OF CMC :

Hon'ble Justice, **Mr. B.N. Srikrishna**, Retd. Judge, Supreme Court of India

Hon'ble Justice, **Mr. Deepak Verma**, Retd. Judge, Supreme Court of India & Presiding Arbitrator

Mr. Bill Marsh, Mediation Expert, IFC, World Bank

Mr. Jeremy Lack, President, Swiss Chamber of Commercial Mediation, Geneva

Senior Advocate, **Mr. Sriram Panchu**, Mediator for Assam-Nagaland boundary dispute

Ms. Nadja Alexander, Mediation Advisor to Government of Singapore

Mr. Prathamesh D. Popat, Counsel Bombay High Court, LEADER accredited IMI Certified Mediator

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Bombay Chamber Review



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