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BOMBAY CHAMBER OF COMMERCE AND INDUSTRY

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Legal Affairs & IPR Committee

Webinar on “Consumer Protection Act, 2019”

5th August 2020



The Consumer Protection Act, 2019 came into force on 20th July 2020 wherein all the provisions have been now notified. To provide clarity on the provisions relating to E-Commerce, Product Liabilities, Class Action, Unfair Contracts and Celebrity Endorsement introduced in the legislation that will force all types manufacturers, service providers, dealers, distributors, advertisers, celebrities who deal with consumers to change the way they do business, the Bombay Chamber organized the Webinar by Mr. Suhas Tuljapurkar, Managing Partner, Legasis Partners and Founder Director of Legasis Services. Providing an overview Mr. Tuljapurkar mentioned that the consumer is at the centre of the value chain and in his new roles, is an active information generator, passive information provider and a producer of content. With class action, penalties for misleading advertisements, penalties for celebrity endorsements and enhanced consequences for unfair trade practice, defective products and deficient services, the act has probably tilted the legal balance in favour of the consumer. He mentioned that the Consumer Protection Act 2019 is all about high levels of ethical conduct by the companies, producers, service providers and good business practices. The consumer can pivot the economy and business to do something at a very high level of

ethical conduct by the businesses. The substantive and penal provisions have now undergone a change and the redressal mechanism has pivoted in favour of the Consumer and the act has created additional authority in Central Consumer Protection Authority, with its in-house machinery to investigate, to safeguard the rights of consumers from unfair trade practices or misleading advertisements. He mentioned that there are new forums and procedures that are coming in for redressals, which is a substantive right of the consumer, wherein the CCPA and DG (investigation) have been notified. E-Commerce Rules not only pave way for additional information about the country of origin but now lends legitimacy to E-Commerce platforms who conducted business ethically and have been FDI compliant. The redressal provisions in the nature of convenient forum choice, electronic filing, ADR/ mediation choice at all levels, higher pecuniary jurisdiction, will not only reduce the pressure on Consumer District Forums but also pave way for expeditious settlement or adjudication of cases. He detailed on the key aspects relating to product liability, unfair contracts and adjudicatory changes. He also touched upon the finer nuggets such as anti-piracy, definition of 'goods', and stated that the success of the act would depend upon its implementation.

Sustainability Committee

Webinar on “Safety at Workplace”

5th August 2020

The Sustainability Committee of Bombay Chamber organized a Webinar on Safety at Workplace. Ms. Usha Maheshwari, Executive Director, Bombay Chamber, welcomed the speaker and delegates. She introduced and briefly spoke on historical milestones of Bombay Chamber, Sustainability and activities. There were 285 delegates participated from different organizations.

Mr. A. R. Davies was the speaker of the Webinar. He is an Electrical Engineer with more than 35 years of experience in Engineering, Installation, Commissioning Maintenance and Project Management. Mr. Davies is part of Siemens Ltd. co-operate EHS and currently heading Electrical Safety training portfolio as a principal

trainer and coach with Siemens-SITRUST Training Centre. He is a certified trainer from BGETEM, ISSA, Dresden, Germany. He covered few topics on safety at workplace and touched upon the preview of the Siemens-SITRUST, sneak preview of the Management Processes, How and What of Carrying out; Onsite Hazard Identification, Risk Assessment and Mitigation. He explained few concepts with the help of videos and case studies on safety.

Overall, the entire webinar was very innovative, informative, useful as well as interactive. The feedback of the delegates was encouraging and received an overwhelming response from the delegates.



Webinar on “Ergonomics Recommendations for Work from Home - Ways to Work Pain Free”

6th August 2020

Bombay Chamber of Commerce & Industry Jointly with Godrej Interio organised a Webinar on Ergonomics Recommendations for Work from Home - Ways to Work Pain Free. Ms. Usha Maheshwari, Executive Director, Bombay Chamber welcomed speakers and delegates. She briefed about the Bombay Chamber and explained the objectives of the webinar.

Dr. Reena L. Valecha, Principal Ergonomic Consultant, Godrej Interio started the session by speaking about benefits and challenges of working from home scenario. Benefits of working from home helps in saving commute time, getting more family time, flexibility etc. and challenges are like distractions, less motivation, extra work hours, extra household duties, back pain, mental health as you work isolated etc. She also stated that more than 33% of the people working from home do not have formal work set up, 36% have little or no exercise and 23% tend to work longer hours while at home which leads to more than 41% of the people experience pain like headache, neck pain, lower & upper back pain, shoulder pain, eye strain etc. Further she gave guideline to improve overall comfort while working from home.

1. Organise your home and day for work

- ▶ Follow a Schedule;
- ▶ Say no to distractions; and
- ▶ Stay in touch with people.

2. Follow a healthy work from home lifestyle

- ▶ Avoid junk food;
- ▶ Make a mealtime schedule;
- ▶ Don't overdose on caffeine; and
- ▶ Regular workout.

3. Posture care -

- Office table-chair arrangements & dining table sitting arrangements - Adapt neutral sitting posture i.e. elbow, hip joint and knee joint keeping well supported in. 90-90-90 angle, feet placed on floor, neck straight etc. (dining table arrangement), Focus on maintaining neutral pelvic alignment, Take posture break after 30 minutes for minimum 30 seconds to 2 minutes, Accessorize your laptop etc.
- Casual Postures (Sitting on sofa, on bed or on floor and working) - Adopting casual posture at home is ok to relax or take a break but need to make sure that you alternate your posture after every 15 minutes and get back to your neutral sitting posture to support your hip and spine.
- Standing and working - One can use storage cabinet as a standing workstation at home.

Ms. Reena also explained 4 things to keep in mind working i.e.

1. Define your workstation,
2. Create time for Activity,
3. Routine is good, and
4. Take time to Meditate

At the end she took a live yoganomics session with all delegates and demonstrated all the postures and how to take various stretch breaks. The webinar was very useful and interactive and it was attended by 30 participants. At the end Ms. Aneeha Neeraja Rajan, Assistant Manager, Bombay Chamber delivered a vote of thanks.



Virtual Series: Skilling for the New Normals in Digital Marketing

Session 2 - Leveraging Google Ads for Lead Generation and Brand Management



6th August 2020

Amidst the pandemic crisis, it is necessary to prepare people to deal with unexpected scenarios and unprecedented opportunities. Start-Ups Committee of the Bombay Chamber of Commerce organised a Virtual Session on Digital Marketing to assist entrepreneurs and startups sustaining and growing their business.

It was an informative and comprehensive session

which covered topics ranging from step-by-step approach on how to increase website organic traffic, increase conversions, website ranking and brand visibility.

The session was conducted by Shubham Choubey, an ace digital marketing consultant who covered SEO, Google AdWords, and Paid Campaigns for B2B & B2C businesses during the series.

Start-Ups and Education & Skill Development Committee

Virtual Session on “Financial Strategies for MSME”

7th August 2020

To assist MSMEs to manage their finances to sustain in turbulent times, Start-Ups and Education & Skill Development Committee of the Bombay Chamber of Commerce organised the virtual session on “Financial Strategies for MSME.” The workshop was conducted by Mr. Sanjeev Maheshwari, who is a Senior Partner at GMJ & Co, a leading mid-sized CA firm. Mr. Maheshwari has been contributing actively to Accounting practice in India and advise large number of Corporates in their financial planning.

The session began with a welcome note by Mr. Anil Radhakrishnan, Board Member, Bombay Chamber. Further Mr. Pravin Rane, Joint Director, Bombay Chamber gave a brief introduction of the guest speaker. The session was moderated by Mr. Amit Sarada, MD, Soulflower Ltd.

The session covered topics as follows: Emergency Credit Line Guarantee Scheme, Credit Guarantee for Subordinated Debt, Business Restructuring, fund flow management and risk management for SMEs.

Professional Virtual Course on “Writing Effective Business Emails”

Batch 1 : August 10-12, 2020 | Batch 2 : August 17-19, 2020 | Batch 3 : September 1-3, 2020

Business Email Writing is a High impact custom learning module for all levels of working professionals. This 6 hrs. virtual program was conducted by the Bombay Chamber of Commerce and Industry, which aims to directly use the skills to write effectively in a professional environment.

It helped participants to write effective business emails in English. It was effective because each module provided tips on writing more professional emails as well as lessons to improve your overall English writing skills. Therefore, Participants were informed about grammar and vocabulary skills for email writing and also improved their cross-cultural knowledge to make them more powerful and successful in their business communication. They looked at different email formats to analyze tone, formality levels, and various organizational styles. It enabled them to improve their emails of introduction, replying to angry emails, requests and emails to handle objection and deliver bad news. In this course, they wrote and revised 4–5 emails.

By the end of this course, they were to

- Improve overall written English skills
- See differences and similarities among the different email formats
- Write more effective subject lines and email text
- Apply various key language to different types of emails
- Correct common errors such as punctuation and capitalization
- Study tone and level of formality in emails
- Understand how culture affects what is appropriate in business emails
- Write powerful business emails for professional needs

The workshop was conducted by Mrs. Archana Shastry who is a Behavioral Facilitator & Transformational Coach with 21 years of corporate experience.

Maximum participation, lots of questions, and enthused curiosity created an atmosphere of engagement, learning via fun.

Enterprise Change Management Survey - Managing Changes at MSMEs

The Economic Policy Research & Development (EPR&D) Committee and MSME Expert Committee of Bombay Chamber of Commerce & Industry have taken the initiative of conducting a quick survey related to perceived business challenges over the next twelve months among MSME members.

The survey result highlights some challenges of doing business in India involving industrial development generally and development of MSMEs in particular. The same provides inputs for regulatory review.

The survey consists of two parts. The first part includes issues related to the EMERGENCY CREDIT LINE GUARANTEE SCHEME (ECLGS) and the AVAILABILITY OF TECHNOLOGY, ACCESS TO FINANCE and AVAILABILITY OF HUMAN RESOURCES. The second part captures some relevant information and concludes the survey findings.

For detailed survey, visit at

<http://bombaychamber.com/admin/uploaded/NEWS%20Block/MSME%20SURVEY.pdf>

Webinar on “Energy Efficiency”

14th August 2020



Bombay Chamber of Commerce and Industry organised a Webinar on Energy Efficiency. The objective of the webinar was to bring together energy solution providers, Industries, Academicians, Researchers to exchange and share their experiences about problems being faced, best practices/ innovative solutions and advances in energy efficiency and renewable energy. Ms. Usha Maheswari, Executive Director, Bombay Chamber, started the webinar by welcoming delegates and gave a brief about the Chamber.

Mr. Anand Marathe, DGM (Group Sustainability & Head of Energy & CC), Mahindra Group delivered theme presentation.

Mr. Jayesh Goswami, GM, EPSL Tri-generation Pvt. Ltd. started the session by talking about the business model and initiatives of Energy Efficiency Services Limited. He spoke about challenges in energy generation and transmission and its effects on operations, finances, reputation safety and compliances of business. Further he explained the concept of Trigeneneration, its process and its impact on business sustainability.

Mr. Salil Khare, Chief Projects Officer, Mahindra Holidays and Resorts India Ltd. spoke about energy in the service sector. He spoke about the sustainability framework of Mahindra Holiday. He explained their best practices for energy efficiency. He also stated that their energy productivity has improved to 81% from their 2008- 09 baselines, improvement by ~20% over last year.

Dr. Srinubabu Matta, Dy. General Manager & Energy Auditor, TATA Motors gave a brief about energy scenarios in Indian perspective. He spoke about sources of renewable energy and non renewable energy. He spoke about the energy consumption, it's shortage in India and why there is a need for energy

efficiency. He also explained how we can reduce energy consumption at home while using lights, air conditioning, refrigerators, water heaters etc. Further he explained how we can reduce energy consumption in Industry. He spoke about thermal Units such as boilers, steam systems, Furnaces, Insulation, waste heat recovery, Electricity distribution system, Motors, Drives, fan, blowers, Pumps, compressor, chillers, compressed air, HVAC, cooling towers, lighting, DG set etc. Later he spoke about the energy management system of TATA Motors. At the end he explained the E-R-A-S-E Principle.

E- Eliminate 'Need'; **R-** Reduce Energy consumption/ Sp. Energy consumption; **A-** Alternative energy sources & Application innovation; **S-** Sizing of equipment; **E-** Efficiency improvements / Elimination of losses

Mr. Karan Chadha, Head of Business Development, Fourth Partner Energy spoke about the future of Renewable energy. He stated that renewable is among the most competitive energy technologies today. Private companies are realizing the value of renewable energy and becoming Carbon neutral. He also stated that Regulatory challenges would need to be addressed to achieve renewable potential.

Mr. Siddharth Mallik, MD, Megawatt Solutions spoke on "Advancements in Industrial Energy Efficiency & Renewable Energy Technologies". He spoke about Megawatt Project, Packaged High-Efficiency Automated Sludge Drying, Ultra-Low Energy, Zero-Maintenance RO Reject & Waste Water Evaporator etc.

Mr. Shrikumar Narayanan Parappurath, Global HSE & BC Business Partner, Novartis India Ltd. moderated question and answer session. At the end Ms. Usha Maheshwari delivered a vote of thanks.

Webinar on “Companies (Auditor’s Report) Order, 2020

14th August 2020

Auditor’s Report is an important document issued by a statutory auditor based on the audit of the company undertaken by it. Effective financial year 2019-20, the Report shall be governed by Companies (Auditors Report) Order 2020 (CARO 2020). Notified by the Ministry of Corporate Affairs, CARO 2020 has replaced the erstwhile Companies (Auditors Report) Order 2016. CARO 2020 has brought about significant changes in the reporting requirements, most of which seem to be aimed at restoring the fast eroding trust of the stakeholders and regulators in Indian Corporates and their financial statements. Accordingly, changes in CARO 2020 have bearing on the corporate too, from the point of view of inter alia taking commercial decisions, and planning, to embolden shareholder trust.

CARO 2020 is applicable for statutory audits for the financial year April 2019 – March 2020. Since it was necessary for the companies, auditors and professionals to understand the impact of this major regulatory development, Bombay Chamber organized the said webinar wherein Mr. Santosh Maller, Director, RSM India, addressed the participants. Mr. Sandeep Khosla, Director General, Bombay Chamber delivered the welcome address and Mr. Bharat Vasani, Chairman, Legal Affairs & IPR Committee made the introductory remarks and briefly introduced Mr. Maller.

Mr. Santosh Maller briefed on the applicability of CARO, 2020, key considerations relating to Property, Plant & Equipment and Intangible Assets; Title deeds of Immovable Property; Revaluation of PPE & Intangible; Benami Transactions; Physical Verification of Inventory; Returns for sanctioned working capital limits, Loans/ Investment/ Guarantees; Loans/ Investment/ Guarantees prejudicial to the interest of the Company; evergreening of Loans/ Investment/ Guarantees; Loans Repayable on demand/without terms; Transactions not recorded in books, Defaults in repayment of loans/ other borrowings, Wilful Defaulter; Diversion of Term Loan; Short term funds Utilised for Long term Purpose; Funds borrowed to meet obligations of Subsidiaries/ JVs/ Associates; Loans raised on the basis of pledge of securities held in its subsidiaries/ JVs/ Associates; Whistle blower complaints; Internal Audit; NBFC/ Housing Financing activities; Core Investment Company; multiple CICs within the Group; Cash losses; Auditor Resignation; material

uncertainty about capability of the Company to meet its liabilities; transfer of unspent CSR amount other than Ongoing Projects; transfer of unspent CSR amount of ongoing Projects; qualifications/adverse remarks in Group Companies.

Policy Dialogue on BMO and Industry Academia in Maharashtra

The German Agency for International Cooperation (GIZ), in association with MSME-DI Mumbai, Maharashtra Economic Development Council (MEDC) and Bombay Chambers of Commerce and Industry (BCCI), is organising a policy discussion to strengthen the MSME landscape in Maharashtra and support MSMEs during and post Covid-19.

Maharashtra recorded an impressive performance with 4443 DPIIT registered start-ups and 52847 jobs in December 2019 i.e. highest among all the states in India. However, the entrepreneurship ecosystem is fast changing because of the covid-19 economic crisis. This crisis is both an economic threat and an opportunity for the country. Business Membership Organisations (BMOs) and Academia will play a critical role in the growth of start-ups through their innovative products, processes, and solutions. Thus, supporting and strengthening these ecosystem players can go a long way in creating a conducive business landscape.

In view of the above, we are organising this dialogue as a part of the series two

policy dialogues on the evolving role of BMOs and industry - academia partnership. These dialogues aim to address the following key questions. How is the entrepreneurship landscape changing during covid-19? How is the role of BMOs and academia evolving during this phase? What approach should they adopt to help start-ups sustain and grow during and post covid? How can they build their own capacity to achieve this goal?

The policy recommendation from these consultations will be shared with the state government of Maharashtra for consideration and, if required, may also lead to a bigger policy dialogue. The policy dialogues are organised on 8th and 9th October 2020.

Webinar on “Unnati : A world class technology platform to digitally enable livelihood”

18th August 2020

As you may be aware, the Covid-19 pandemic has impacted nearly 40 million migrant labourers of the country and left several large corporates and MSMEs facing a shortage of workers. This has deepened the need for a job discovery and matching platform. Bombay Chamber of Commerce and Industry recently hosted a webinar to introduce its members to "Unnati", a digital platform to enable livelihood access for 200 million blue and grey collar workers in India, as a long-term solution.

Unnati, driven by several volunteers and contributors, is being led by NITI Aayog, with the support of relevant ministries. The platform will engage a wide range of ecosystem participants such as large companies, MSMEs, job seekers, states, and central government organizations. It is envisaged as a government owned, simple, scalable “platform of platforms”. It will connect and collaborate with various partners in the jobs and skills marketplace, leverage existing government and private databases with enhanced direct outreach at grassroot level, making it the largest job seeker database.

The honourable Prime Minister is very appreciative of the initiative and envisions Unnati to positively impact livelihoods at a large scale.

Webinar on “HR Master Class Series”

19th-21st August 2020

The HRM Committee organised a three day “HR Master Class Series” virtual program from 19th to 21st August, 2020. The team Able Ventures, one of the leading HR consulting firms designed and facilitated this engaging and interactive learning experience. The topics were “need of the hour” HR topics – Virtual Facilitation Skills, Counselling Skills for managing employee anxiety and Design Thinking in HR. Each topic was covered for 3 hours, a total of 9 hours session, attended by 16 HR professionals from various corporates.

On Day 1, the program on Virtual facilitation skills covered some important aspects of how to design and facilitate content training programs in order to make them interesting & engaging in the virtual world. The session was conducted using videos, examples, activities, apps and many practical techniques to improve retention amongst participants.

On Day 2 the program centered around counselling skills for managing employee anxiety. During these unprecedented times, there is an increase in the number of anxiety cases amongst employees which is leading to productivity & performance dip. HR professionals learnt how to counsel employees in this 3 hour interactive

session. They learnt how to diagnose anxiety, conduct an effective counselling discussion, and document it. A lot of role-plays were conducted to help the participants practice these concepts. The trainers discussed many engrossing case studies taken from the real world.

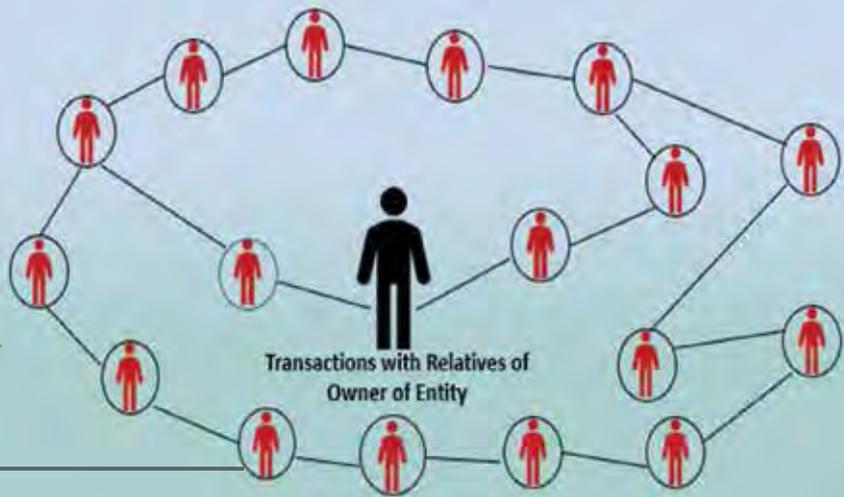
On Day 3 the program was focused on Design thinking in HR. This interesting topic brought design thinking elements to the world of HR. The participants learnt how to apply design thinking in various HR processes like talent acquisition, on-boarding etc. Many case studies and live examples were shared by the facilitators to help the participants understand these concepts well.

Participants were very happy and engaged throughout the workshop. Gamifying the sessions added spice to the programs - ensuring that participants stayed attentive and derived a lot of value from the programs. A lot of activities, discussions, videos, role plays - helped them understand the practical application of these concepts.

Participants expressed their gratitude to both Bombay Chamber and Able Ventures team for a great learning session and expressed their interest to be part of many such sessions in the future.

Webinar on “Related Party Transactions”

21st August 2020



Related Party Transactions provisions of the Companies Act, 2013 has been the subject matter of intense debate ever since the provisions were introduced from April 1, 2014. In the battle for good governance, India Inc. keeps tripping on three letters – RPT. Related-Party Transactions. This, despite the fact that India has one of the most elaborate set of rules and regulations for disclosures and approval of RPT by both listed and unlisted companies. The Ministry of Corporate Affairs (MCA) regulates transactions between two unlisted companies, while SEBI looks at transactions when at least one of the parties to the transaction is a listed entity. Listed companies are required to follow stricter rules because public money is at play. However, it appears that the regulators are still struggling to find a balance that satisfies two apparently contradictory objectives: (i) Protection of stakeholder interest from abusive RPTs; and (ii) facilitating “ease of doing business” by not disproportionately increasing compliance burden of companies.

To enlighten its members on the intricacies and the implications of the said provisions on the companies from a legal, tax and accounting perspective, the Bombay Chamber organised the captioned webinar on Related Party Transactions on August 21, 2020.

Mr. Sudhir Kapadia, President, Bombay Chamber delivered the Welcome Address and Introductory Remarks. Mr. Bharat Vasani, Chairman, Legal Affairs & IPR Committee set the theme for the webinar and briefly introduced the Keynote Speaker, Mr. Pradeep

Ramakrishnan, General Manager, Corporate Finance Department, SEBI.

During his keynote address, Mr. Pradeep Ramakrishnan briefed on the regulatory framework on RPTs (world view), regulatory structure in India, Regulation 23 of LODR, changes pursuant to Kotak Committee and issues such as - commonality in abuse of RPTs – carried out by persons who have the ability to influence decisions; approvals for continuous, indefinite lending, thus circumventing law; shell companies used to siphon money and circular transactions.

This was followed by a Panel Discussion on - Key aspects of RPT provisions from the Legal, Tax and Accountancy Perspective, which was moderated by Mr. Sudhir Soni, Partner, SR Batliboi & Co LLP and the Panel Members were Mr. Pradeep Ramakrishnan, General Manager, Corporate Finance Department, SEBI, Mr. Yezdi Nagporewalla, Partner, BSR & Co. LLP, Mr. Bharat Vasani, Partner, Cyril Amarchand Mangaldas and Mr. Parikshit Datta, Partner, Ernst & Young LLP. The discussion covered topics such as who are related parties; what are related party transactions; determination of arms-length price; process of approval; auditor’s responsibilities; enforcement; and issues such as - does the related party regulation apply to debt listed companies; what is the implication on compliances under SEBI and Companies Act, 2013 if the transfer pricing is challenged by tax authorities in subsequent years. The vote of thanks was proposed by Mr. Sandeep Khosla, Director General, Bombay Chamber.

Updated Govt. Notifications/Orders

Please visit -

<http://www.bombaychamber.com/news.html>



Taxation & Accountancy Committee

Webinar on “Faceless Assessment, Appeals and Taxpayer’s Charter”

27th August 2020

The Bombay Chamber of Commerce and Industry and IMC Chamber of Commerce and Industry jointly organized a Webinar on Faceless Assessment, Appeals and Taxpayer’s Charter to understand the Scheme and Practical Aspects.

Hon’ble Prime Minister, Shri Narendra Modi had formally launched “Transparent Taxation - Honouring the Honest” on 13th August 2020. The object of the new platform is to provide transparent, effective and efficient tax system and includes faceless assessment; faceless appeals and Taxpayers’ Charter. The CBDT vide their Notification Nos.60 and 61 dated 13th August, 2020 have amended the name of E-Assessment Scheme to Faceless Assessment Scheme and also brought in a number of other amendments therein which have come into force with immediate effect.

In order to explain the scheme to the representatives of industry as well as professional and how it is going to be implemented, Bombay Chamber (through Direct taxation Committee) jointly with IMC (through Direct taxation Committee) organized a Webinar to explain the scheme, give more clarity and to clarify the issues if any arising on implementation of the scheme.

The Welcome Address was delivered by Mr. Rajiv Podar, President, IMC and Mr. Sudhir Kapadia, President, Bombay Chamber made the Opening Remarks. Mr. Rajan Vora, Chairman, Direct Taxation Committee, IMC introduced the esteemed speakers from the Income Tax Department, Mr.Patanjali Jha,

Pr. CCIT, Mumbai; Ms.Lekha Kumar, CCIT – ReAC, Mumbai; Mr. Kaushal Shrivastava, Pr. CIT – ReAC – 4, Mumbai and Mr. Dinesh Kr. Chhablani, Pr. CIT (Central)-4.

Mr. Patanjali Jha, Pr. CCIT, Mumbai made a presentation on the Faceless Assessment Scheme, wherein he briefed on the legal framework; faceless assessment ecosystem; functions of NeAC; constitution and functions of Regional e-Assessment Centres (ReACS); comparison between the current system and faceless assessment; residual hierarchy, its functions and locations; process of new scheme for assessment; the cases covered by faceless assessment; procedure for assessment; risk management system; process of review; consequences of no response by taxpayer; authentication of electronic record; personal hearing.

Thereafter, the Panel Members, Mr. Rajan Vora, Chairman, Direct Taxation Committee, IMC, Mr. Sunil Gupta, Head – Tax, Reliance Industries Ltd., Mr. Sushil Lakhani, Co-Chairman, Direct Taxation Committee, IMC, Mr. Praveen Sood, Head – Corporate & International Taxation, Tata Steel Ltd., and Ms. Rajeshree Sabnavis, Chairperson - Direct Tax Committee, Bombay Chamber raised queries relating to transition to the faceless scheme and its scope, issues in relation to compliances expected of taxpayer and in relation to NeACs. Mr. Atul Suraiya, Member, Direct Taxation Committee, Bombay Chamber delivered the vote of thanks.



Media, Corporate Communications & PR Committee

Webinar on 'Predictive Modeling'

28th August 2020

The Media, Corporate Communications and Public Relations Committee (MCCPR) of Bombay Chamber organized a Webinar on Predictive Modeling. Ms. Usha Maheshwari, Executive Director, Bombay Chamber and Ms. Leena Basrur, Co-Chairman of Media, Corporate Communications and Public Relations Committee welcomed the speaker and delegates. She introduced and briefly spoke on historical milestones of Bombay Chamber, MCCPR and activities. There were 9 delegates who had participated from different organizations.

Mr. Vinayak Deshpande was the Speaker of the Webinar. He is Managing Director, Sankhya Analytical Research Pvt. Ltd. and Partner, Sankhya Analytics LLP UK.

Mr. Deshpande explained in detail about Predictive Modeling, Predictive Modeling Framework, Multiple Linear Regression, Binary Logistic Regression, Model Validation, Machine Learning Algorithms. He gave different examples through various case studies. In addition to this he gave demo on Softwares for Predictive Modeling.

Overall, the entire webinar was very innovative, informative, useful as well as interactive. The feedback of the delegates was encouraging and received an overwhelming response from the delegates.



Young Bombay Forum

Webinar on "Creation of Business Plan and Financial Model"

3rd September, 2020

The Young Bombay Forum (YBF) of Bombay Chamber organized a Webinar on Creation of Business plan and Financial Model.

Mr. Sandeep Khosla, Director General, Ms. Usha Maheshwari, Executive Director, Bombay Chamber and Mr. Amit Sarda, Co-Chairman of Young Bombay Forum & MD, Souflower welcomed the speaker and delegates. He introduced and briefly spoke on historical milestones of Bombay Chamber, YBF and activities. There were 22 delegates participated from different organizations.

Mr. Ateet Sanghavi, Partner, Purple Ventures was the speaker of the webinar. He briefly spoke on Overview of the business plan, type of business plan and purpose, final output and Effective business plan. He covered key topics of business plan such as Executive summary, Industry overview, Business overview, Product overview, Key team members, SWOT analysis, Competitive analysis,

Target audience overview, Marketing strategies, Investment proposition, Key partnerships / resources, Key risk factors, Shareholding pattern current and projected.

Mr. Sanghavi also touched upon the financial overview: 5 years projections are as follows:

Capacity utilization Revenue, COGS, Other expenses, Ebitda, Ebit, Net profit, EBITDA margin, Net profit margin, return on equity, return on capital employed, Investment return analysis, Total investment required, Return (IRR over 5 years), DCF / comparable valuation if possible (not required though). He explained about creation and best practices of financial model, Steps for building a financial model, Financial Reports and Excel important formulae etc.

Overall, the entire webinar was very informative, useful as well as interactive. The feedback of the delegates was encouraging and received an overwhelming response from the delegates.

Centre for Mediation and Conciliation

CMC - CADR Online Mediation Workshop

29th-30th August &
5th-6th September, 2020



The CMC-CADR Online Mediation Certificate Workshop was conducted for individuals who wished to take their first step in the field of mediation, pursue a career in mediation, develop skills in mediation for dispute resolution, develop a thorough understanding of negotiation skills.

The program consisted of negotiation of complex situations to strategies for building relationships through lectures and interactive discussions. To bring the lessons to life, participants engaged in several role-play simulations that mirrored real-life disputes, as well as opportunities to watch the faculty demonstrate their own mediation techniques. A primer to mediation, these sessions provided the participants with an opportunity to learn valuable skills set that gives them an edge in their professions with the added ability to resolve disputes.

Previous legal knowledge was not required as this program covered the basic legal

aspects of mediation. Through this program CMC aimed to connect the talents of the elite employee to that of the corporate and industrial demands, thereby opening the doors of mediator training to the non-legal fraternity as well.

Participants with legal background would be able to expand their professions beyond courts to include an amicable, swift, and more hands-on/involved approach to resolving disputes.

The 16 hour training was conducted by Mr. Firdosh Karachiwala, Advocate and Solicitor, who is an expert in mediation training for more than 25 years.

Guest speakers included-

1. Mr. Luis A. King (Mexico)- who covered aspects of Mediations in the international arena
2. Mr. Sameer Shah - who expounded on the legislations and judgements of India that expand the scope of mediation
3. Ms. Kritika Krishnamurthy - who instructed the participants on ethics, culture and bias and its intersectionality with mediation.

Thanks to a wonderful response and feedback, CMC is happy to inform that the second batch of the same workshop was conducted on popular demand on 3, 4, 10 & 11 October 2020.

Centre for Mediation & Conciliation (CMC)

CMC has taken up the role to foster an environment towards ease in doing business in these times of pandemic by aiding industries and MSMEs to resolve their ongoing and possible commercial disputes with our remote mediation and conciliation services. CMC has successfully conducted and concluded remote mediations in these trying times, thereby ensuring an efficient and expedient conclusion of disputes while ensuring the safety of well being of the disputants. The Centre also provided a much needed initiative of promoting alternatives to court litigations by empowering Chartered Accountants, Lawyers, Industrialists and students with online workshops and sector specific webinars on mediation practices and techniques. CMC has also launched a survey "Future Access to Justice through Mediation, ADR-ODR" to capture the extent and permanence of the dispute resolution industry for businesses, especially after the impact of the pandemic.

We encourage you to take the survey here - <https://forms.gle/EqoCfTQTWjc3DTap9>



MSME FORUM

Webinar on “Benefits of Getting Rated by Credit Rating Agencies for MSMEs”

8th September 2020

Webinar on ‘Benefits of Getting Rated by Credit Rating Agencies for MSMEs’ was organized by MSME Forum of Bombay Chamber.

Indian MSME segments amongst the major drivers for inclusive growth of the nation and is catalyst for economic development as it provides large scale employment in rural as well as urban areas. However, such important sector is facing challenges with respect to adequate, cost effective and timely availability of finance from formal sources marked by MSME’s low share in Gross Bank Credit. MSMEs are further confronted with limited opportunities for sourcing of funds owing to unavailability of credible information from public sources, size of operations and fragmented nature of business activities. Credit rating/grading can facilitate MSMEs and lenders with detailed analysis of strengths and weaknesses and risk factors of issuers.

The webinar covered rating process, details of credit rating/grading products meant for MSMEs and benefits of ratings/grading to various stake holders including MSMEs. Further, it also covered highlights of Ratings Agencies’ experience in MSME segment.

Mr. Sandeep Khosla, Director General, Bombay Chamber delivered the Welcome Address. Dr. Vinod Chopra, Co-Chairman, MSME Forum and MD, Sai Industrial Alliances Private Limited welcomed the speakers. Dr. Chopra set the context of the webinar and moderated the session.

Speaker, Kalpesh Patel, Associate Director, Corporate Ratings, Care Rating Limited shared his views as Credit Rating offers numerous advantages to Banks in terms of Credit Growth, Asset- Liability Management, Risk Return Management, and Long term Sustainability. Based on the Credit Rating, Banks have to allocate risk weight and accordingly the capital adequacy requirement varies, if risk weight is lower, if the CR requirement is lower for the bank then essentially they are able to pass on the interest benefit to the issuer and if the rating is lower on a lower side then bank will have to provide higher capital adequacy, hence

the capital requirement remains higher so they charge premium on the lending to the riskier borrowers. Also, Rating Agencies can address these issues of MSME as well as lenders by way of various products and services. Credit rating is, essentially, an independent, unbiased and objective opinion on the relative ability and willingness of the issuer. Essentially rating covers the credit risk and probability of default and it is a holistic approach where in overall risk assessment of the entity, issuer for whom the agency is undertaking the rating is carried out and based on which the committee assigns the rating.

Speaker, Mr. Mohan Gupta, Head-MSME Lending and Mr. Siddheshwar Patra, Chief Risk Officer, Bank of Baroda opined that with evolvement of lending best practices, Banks have started doing credit bureau checks before sanctioning loans. And Credit Rating models are compliant with Basel norms & helps in overcoming some of the key challenges in MSME lending like delayed submission/quality of financial statements and subjectivity in taking credit decisions. Credit Rating on the scale of AAA to D discriminates on the credit behaviour of the entities and the probability of default - where AAA is the least risky rank and D is the most risky.

Speaker, Mr. Manoj Dingra, Assistant General Manager, SIDBI mentioned that as far as overall rating of the MSME is concerned there are many factors that decide the rating and not any one factor is the deciding factor. Even if customers are able to provide 100% security without rating loans are not sanctioned, therefore, rating is must. Rating comprises of two parameters one is the Obligor Rating where the rating is conducted for the MSME assets and another is Facility Rating where rating is conducted based on the facility but based on the facility and security alone borrower cannot get the rating unless they have the capacity to repay.

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

The webinar was supported by Bank of Baroda, DBS SME Banking and SIDBI.

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Sustainability Committee

Online Certified Training on “Industrial Electrical Safety”

10th - 11th September, 2020

The Sustainability Committee of the Bombay Chamber in partnership with Siemens Ltd., had organised 8th batch of Certified Industrial Electrical Safety Training. It was two days training program with 70% practical assignments and 30% theory training. 9 delegates participated from different organisations.

Mr. A. R. Davies was the Speaker of the Webinar. He is an Electrical Engineer with more than 35 years of experience in Engineering, Installation, Commissioning Maintenance and Project Management. Mr. Davies is part of Siemens Ltd., co-operate EHS and currently heading Electrical Safety training portfolio as a principal trainer and coach with Siemens-SITRUST Training Centre. He is a certified trainer from BGETEM, ISSA, Dresden, Germany.

He explained in detail the training components of Electrical Safety such as Safety Management, Zero harm culture, Dangers from Electricity, Fundamentals of Electricity, Golden Rules of Electrical Safety - Siemens Video Based Interactions, Disconnection from Supply (Isolation), Safeguard against reconnection (LOTO), Verify the safe isolation from supply (Absence of Voltage), Earth and Short Circuit, Cordon off Neighbouring Live Parts, Electrical Emergency Handling, Rescue, and Incident Reporting, Learning from Past Incidents and Route Causes, Case Studies & Importance of Safe Work Method Statement (SWMS), Storyboard and Assignments for preparation of SWMS, Importance of Single Line Diagram,

Temporary Power Supply Distribution Earthing/ Grounding System.

On day two, he explained about RCCB, MCB, AFDD, Importance of Protection in Electrical Systems, IP protection and its Importance, Personal Protective Equipment's, IE Rules, LV Panels, HV Panels, Transformers, Motors, Cables, Battery, Capacitors, Static Electricity, Hazardous area Classification, Working Near Live Parts under partial shutdown conditions, Arc Flash Study & its Importance, Assignments - SWMS Discussion & Review, Safety Commitment, Feedback and Assessment.

In this training delegates got hands on experience on training components through various group assignments and case studies.

Mr. Davies used several methodologies for the training such as case studies, video clips, practical, group discussions and assignments.

On day two delegates appeared for an examination and the certificates valid for 3 years were presented to the delegates.

Overall, the entire training was very informative, useful as well as interactive. The feedback of the delegates was encouraging and received an overwhelming response from the delegates.

MEMBERSHIP

Bombay Chamber Welcomes New Members

MEMBERS

1. Hispanic Horizon Pvt. Ltd.
2. The India Express Pvt. Ltd.
3. AIRA Consulting Pvt. Ltd.
4. Pfizer Ltd.
5. Shree Ram Measurement Technologies Pvt. Ltd.

Webinar on “Gig Economy – A New Normal”

11th September, 2020

Would Gig Economy replace the conventional workforce in India?

The Labour Advisory Department under the auspices of the HRM Committee organised a webinar on Gig Economy and its implementation qua Indian labour laws. COVID 19 has triggered huge job losses. Vital sectors, such as retail, hospitality, tourism, food, media and entertainment, have been hit hard. The massive disruption has raised doubts about the viability of certain conventional jobs in a post-Covid world. The Work from Home concept which became imperative during the lockdown has dramatically changed the way organisations function, and this trend is expected to gather momentum.

Mr. M Govindraj, Senior Director–HR, Flipkart, spoke on engagement of gig workforce in knowledge and skill basis different sectors, possibilities for Gig workforce and Organisations and key advantages qua employers as well as the Gig Workforce.

Mr. Panduranga Acharya, Director–Legal, Swiggy, addressed the participants on the legal Implications arising in a Gig pattern, developments in India & Overseas and related case studies. He stated that a gig arrangement is a concept outside the traditions employer-employee relationship and works on a principal to principal basis.

Mrs. Deepika Agarwal, Advocate & Sr. Associate–Legal, Bombay Chamber of Commerce & Industry, dealt with the initiatives proposed by the Government in the impending Social Security Law for Gig Workers. She referred to the various provisions of the proposed code concerning social security measures envisaged therein for gig and platform workers and the funding of such schemes. She also pointed out that one of the sources of funding could be from the CRS funds under the Company Law.

Mr. Lancy Dsouza, Advocate & Legal Advisor, Bombay Chamber of Commerce & Industry addressed the participants on the applicability of Labour Laws such as the Industrial Disputes Act, 1947 and the Contract Labour (Regulation & Abolition) Act 1970 to such gig arrangements. He spoke on the precautions to be taken in drafting contracts and related safe guards in effective management of a gig workforce.

The webinar ended with a stimulating Q & A session.

Earlier, Mr. Sandeep Khosla, Director General of the Bombay Chamber welcomed the participants. Mr. Aksh Rohatgi, Board Member of Bombay Chamber and CEO of ISS introduced the subject and the speakers. Mr. Rohatgi moderated the session. Mr. Prashant Bais, Joint Director–HR, Bombay Chamber proposed the vote of thanks.

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UTTAR PRADESH

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India is unique because of its diversity as every State has something distinct to offer. At India Exim Bank, we have been catalyzing India's exports for four decades and one of our strategies has been engagement with the State governments. Export promotion at the State level is a high priority for the country as well as for the Bank. We have shared our expertise in the preparation of Export Preparedness Index 2020 of various States and are working with several State governments, developing strategies to augment exports.



Webinar on “Farmer-Friendly Real Time Data Driven Precision Agriculture the Road to Self-Reliant India”

17th September, 2020

The Agriculture and Food Processing Committee of Bombay Chamber of Commerce and Industry conducted a Webinar on “Farmer - Friendly Real Time Data Driven Precision Agriculture the Road to Self-Reliant India”.

The speakers for the webinar were Prof. Tapanendu Kundu, Dean - Student Affairs, IIT Bombay and Mr. Subrato Mandal, Founder & Director, KonzeptogenAgro.

KonzeptogenAgro is a technical collation with Indian Institute of Technology-Bombay (IIT-B), had taken the initiative to address the Precision Farming issue in India. To this effort, “geoBHUMI” – First Ever Non-Contact Mode Real Time Soil Moisture Management Device based on DSR Principal has been conceptualised & innovated by Prof. T. Kundu & his student, Dept. of Physics, IIT-B and developed, manufactured & marketed by KonzeptogenAgro. The device “geoBHUMI” is developed to collect four most important Micro-Climature parameters, namely Soil Moisture Content, Soil Temperature, Air Humidity and Air Temperature of the field in real time and store these data in Cloud computing environment. Analysis of these data are made available on farmer’s finger-tip accessible anytime from anywhere either on computer or mobile through the customized farmer-friendly developed Website.

The webinar was conducted to focus mainly on the issues on climate change, water scarcity, energy shortages and many more topics related to agriculture need immediate attention for the food security. Minimal

but accurate use of water, fertiliser, pesticides and monitoring important soil & micro-climate parameters are the most important factors for Precision or Smart Farming.

Prof. Kundu highlighted on advancement of technologies in different fields especially in photonics and information technology and that it is the key factor for introducing smart farming, the need of the hour in Indian perspectives. He also spoke about the various usefulness about the device “geoBHUMI” and that it’s the need of the hour for Indian Agricultural scenario to minimize over-irrigation and thereby, to save ground water, to save electricity, to improve plant & soil health and thus, to improve crop yield and profit. He also mentioned that this device can be a utilized for a long-term period of time by the farmers.

Mr. Mandal focussed on real time data driven agricultural practice by sharing best practices and that it’s an urgent requirement of the Indian farmer to prevent India to face the extreme water scarcity by 2030. He also discussed about the Philosophical nature of KonzeptogenAgro.

The webinar was concluded with an interactive Q&A session where the participants interacted actively and exchanges their views and suggestions with the speakers.

Around 10 participants from various agriculture sectors had attended the webinar and the overall feedback was encouraging.

MEMBERSHIP - CHANGE OF NAME

OLD NAME	NEW NAME
1. Hindustan Thompson Associated Pvt. Ltd.	Hindustan Thompson Advertising Ltd.
2. Integrated Personnel Services Pvt. Ltd.	Integrated Personnel Services Ltd.
3. Madhuram Industries	Madhuram Micron Tools Pvt. Ltd.
4. Rena Exports	Rena Exports Pvt. Ltd.
5. SKF Business Consulting LLP	Nexdigim Pvt. Ltd.
6. Cospower Engineering Pvt. Ltd.	Cospower Engineering Ltd.
7. Kimplas Piping Systems Ltd.	Kimplas Piping Systems Pvt. Ltd.
8. Nestle Skin Health India Pvt. Ltd.	Galderma India Pvt. Ltd.



Webinar on “Impact of the Consumer Protection Act, 2019 on Advertisement, Media, Communication & Marketing Industry

17th September, 2020

The Media, Corporate Communications and Public Relations Committee (MCCPR) of Bombay Chamber organized a Webinar on Impact of the Consumer Protection Act, 2019 on Advertisement, Media, Communication & Marketing Industry.

Mr. Sandeep Khosla, Director General, Bombay Chamber delivered the welcome address. He introduced and briefly spoke on historical milestones of Bombay Chamber, MCCPR and activities. There were 81 delegates participated from different organizations.

The Theme presentation of the webinar on Impact of the Consumer Protection Act, 2019 on Advertisement, Media, Communication & Marketing Industry was delivered by Mr. Bharat Vasani, Former General Counsel of Tata group, Corporate Partner, Cyril Amarchand Mangaldas.

Mr. Suhas Tuljapurkar, Director, Legasis Services Pvt Ltd., was the Moderator. The panelists were Ms. Aazmeen Kasad, Legal consultant, law professor, trainer, writer, mentor, entrepreneur & social worker, Mr. Ashwani Tyagi, General Manager - Legal team, Hindustan Unilever Limited, Mr. Raj Nair, CEO & Chief Creative Officer at Madison BMB and Mr. Subhash Kamath, CEO at BBH & Publicis Worldwide, India.

The key learnings of the webinar

The panel focused on the consumer protection act which was passed by parliament in 2019 but finally was made effective from 20th July 2020. It has several new aspects and features which is introduced by the government. This act now takes care not only of members who were in the past determining and deciding to actually self-regulate themselves through the Advertising Standards Council of India (ASCI)

code of conduct but advertisers across the country today are governed by an enactment. so, whether it is endorsers who can be celebrities as individuals or it can be Institutions or firms all are now governed by the protection of this act. And they have a moral responsibility to ensure that there is no misleading communication going out to a consumer whether by omission, exaggeration or implication. The guidelines also provide for due diligence for endorsement of advertisements.

The panel members also discussed that under the Consumer Protection Act, 2019, the Central Consumer Protection Authority (CCPA) is empowered to issue necessary guidelines to prevent unfair trade practices and protect consumers' interest. The CCPA aims to protect the rights of the consumer by cracking down on unfair trade practices, and false and misleading advertisements that are detrimental to the interests of the public and consumers.

The CCPA will have the powers to inquire or investigate into matters relating to violations of consumer rights or unfair trade practices or on a complaint received, or on a direction from the central government.

The guidelines cover all advertising/ marketing communications regardless of form, format or medium and are applicable to the manufacturer/ service provider whose products/ services are the subject of the advertising/ marketing communications, as well as to the advertisement agency and endorser (wherever applicable) of the product/ service.

Overall, the entire webinar was very innovative, informative, useful as well as interactive. The feedback of the delegates was encouraging and received an overwhelming response from the delegates.

Virtual Training in “Export and Import”

21st - 25th September, 2020



Bombay Chamber of Commerce and Industry organised a 2nd Virtual Training in Export and Import. On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Mihir Shah, Speaker, and the delegates.

Mr. Shah explained the procedures of Company Formation, Registration, Role of IEC & RCMC, General Provision of FTP, The various export incentives, Laws applicable to Export/Import Business and the Export & Import Order Execution.

Mr. Shah further enlightened the delegates on various compliances in GST, DGFT, Customs and FEMA regulation in Export/Import Transaction and the way forward on the post COVID 19 International Business.

The virtual training ended with a vote of thanks.

Governance Committee

Webinar on “Implications of the Prevention of Corruption (Amendment) Act, 2018: A New Outlook”

23th September, 2020

Bombay Chamber of Commerce and Industry organised a Webinar on Implications of the Prevention of Corruption (Amendment) Act (POCA), 2018: A New Outlook. Ms. Usha Maheswari, Executive Director, Bombay Chamber, started the webinar by welcoming delegates and gave a brief about the Chamber.

Ms. Savithri Parekh, Joint Company Secretary and Compliance Officer, Reliance Industries delivered a theme address and set the context of the webinar. She stated that India ranked 95 out of 180 countries in Corruption Perception Index check done in 2011 and 81st in 2017. In 2018 amendment act was put off to bring it line the international practices mainly in line with the United Nations Convention against Corruption (UNCAC). Further she stated that this amendment seeks to address the supply side of bribery and corruption. She also emphasized the responsibility of corporate houses such as what adequate procedures they need to follow, what are guiding principles, how you implement laws, how you work on introducing an anti- bribery corruption framework in an organization etc.

Ms. Attreyi Mukherjee, Senior Corporate Counsel, Tata Industries Limited explained about the key feature of the amendment act.

1. Supply side prosecution introduced
2. Commercial organisations are brought within the ambit of the Act.
3. Definition of ‘undue advantage’ is very broad and would include all kinds of favours
4. Time bound completion of trial (within 2 years but extendable to 4 years)

5. Prior Approval needed

6. Power of confiscation

She also spoke about Corporate Liability, corruption in the context of commercial organisation. She also touched upon key judicial pronouncements prior to amendment and post amendment. At the end she highlighted checks & balances which are there in our system as well as check and balances we need to have within an organisation.

Mr. Neville Gandhi, Vice President-Compliance, Siemens Ltd. spoke about compliance requirements. He states that the focus of the Act is change from bribe taker to bribe giver. He explained in detail various the amended provision and its impact on commercial organizations. What safeguards and remedial measures need to take and what are internal measures to be adopted by an organization.

Mr. Prasad Chandran, Independent Director on the Board at Coromandel International Limited; Chairman – SEEGOS and Mentor of Corporate Governance Committee of Bombay Chamber delivered closing remarks. He stated that time has come that the corporate sector and professionals in the corporate sector have to stand up against corruption and bring good governance.

The webinar concluded with an interactive Q&A session where the participants interacted actively and exchanged their views and suggestions with the speakers. 15 participants from various sectors had attended the webinar and the overall feedback was encouraging. At the end Ms. Usha Maheshwari delivered a vote of thanks.

Webinar on “Lean Culture and Lean Management”

24th, 25th & 26th September, 2020



The HRM Committee of Bombay Chamber organise a three-day webinar on Lean Culture and Lean Management. The speaker was Dr. Bishram, B.Tech., PGDBM (XLRI), CFA, Ph.D. and the Director & CEO of Vision2Value Services Private Limited.

This webinar was focused on how to implement both principles in an organization. The objectives of the webinar were to impart leadership skills to lead a change process in an organization; to impart skills to implement continuous improvement and lean culture; to help learn the essential problem solving methods, improve and eliminate waste and engage team members in an on-going process of continuous improvement (kaizen).

Dr. Bishram said that the Lean Management, or Lean Manufacturing, or simply Lean, is a way of thinking. Lean has proven to be successful at many Fortune 500 companies. It is a proven method to substantially drive down costs and scale up employee's satisfaction. The speaker also added that respect for people and continuous improvement – are the two faces of lean. He explained that lean is eliminating waste and the disciplined method of optimizing value to customers. It is all about creating a culture. According to him

if one can create the culture, it can derive the best from employees. Lean is a long-term philosophy and leadership story. It is not methodology. It is a pursuit for perfection.

The speaker on the 1st day introduced Lean and shared the lessons from visit to Ford and Shigeo Shingo. He spoke about the lean culture and its need, the lean philosophy, the methodology and continuous improvement and leadership. He also discussed about the lean principles and practices key, the concept of JIT, Jidoka, Heijunka – level Production, Gemba – Be on the floor and Kaizen – Problem Solving and also about push and pull systems.

On the 2nd day Dr. Bishram covered about VSM (Value Stream Mapping). He spoke about eliminating waste, seven wastes and six forms of management wastes. 7 QC Tools, visual work flow and 5S were also the part of discussion during the session.

On the 3rd day he explained about OEE (Overall Equipment Effectiveness), SMED (Single Minute Exchange of Dies), Lean, Six Sigma and TOC. He discussed about implementing the best of the three.

Lastly the session was summarised and concluded.

Chamber Events/Webinars

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

The Chamber has also been conducting in-house workshops and seminars earlier and could conduct similar workshops/webinars upon request of member companies at their premises on specific topics

Virtual Series: Skilling for the New Normals in Digital Marketing

Session 3 - Leveraging Social Media for Lead Generation and Brand Management

25th September, 2020

Amidst the pandemic crisis, it is necessary to prepare people to deal with unexpected scenarios and unprecedented opportunities. Start-Ups Committee of the Bombay Chamber of Commerce and Industry organised a Virtual Session on Digital Marketing to assist entrepreneurs and startups for sustaining and growing their business.

In this session, the participants learned practical tips and hands-on strategies that can be implemented to social accounts immediately. During training, the theory was combined with practical applications and examples to equip the participants to learn, understand and execute end-to-end digital campaigns for LinkedIn and Facebook. In this result-oriented workshop, the participants were provided an open platform to learn using live demonstrations and resolve their complex queries in a simplified manner by citing relevant contemporary examples. We firmly believe that Social media is evolving, and we need to upgrade our skills - through this session we imparted valuable insights to help our audiences maximize online reach and results to grow businesses/individual networks continually.

Our workshop module was curated to help our participants get familiar with optimized tools and techniques to amplify their social presence and attain their social media goals with great efficiency. With this workshop, we are confident that the 18 attendees learnt how to increase reach, engagement and maximize social media impact. A crucial aspect of this session was to enable participants to learn how to generate and maintain a steady social media momentum and the positive feedback we received - reflects the success of our efforts.



The session was conducted by Mr. Shubham Choubey, an Ace Digital Marketing Consultant who covered SEO, Google AdWords, and Paid Campaigns for B2B & B2C businesses during the series



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Human Resource Management Committee

Webinar on “Conducting Behavioural Event Interview”

26th September, 2020

A webinar on Conducting Behavioural Event Interview was conducted on Zoom platform. The speaker was Mrs. Smita Dinesh, Founder and Director, Able Ventures.

Behavioural event interviewing is an advanced form of structured interviewing that gathers evidence of past behaviour against a well - defined competency framework. According to the speaker it provides a highly reliable indication of likely future performance in the role. Behavioural Event Interviewing (BEI) has been shown to have approximately 50% more predictive validity than traditional interviewing and research suggests. She added that it is especially effective when evaluating candidates for senior roles. This method is used to capture evidence of individual performance against a framework of behaviours (i.e. Competency Framework) required to succeed in a dynamic and challenging role.

The objectives of this program was to help participants to develop BEI skills in competency assessment methodology, to understand and describe core valuable competencies sought in candidates and recognise how they are demonstrated in a job position, to develop systems and process to track the effectiveness of selection process.

Mrs. Dinesh discussed about the various types of interviews, components of the BEI, the structure of behavioural event interview. She also explained framing of the interview questions, using the STAR Model. She spoke about strategies for Conducting Behavioural Event Interview, creating rating scales and documenting the Final Hiring Decision.

The session was well appreciated by the participants.

Taxation & Accountancy Committee

Webinar on “E-invoicing under GST”

28th September, 2020



E-invoicing is one of the most important reforms in the GST administration. It requires getting all invoices to be registered with the Government on the Invoice Registration Portal (IRP) and generating a Unique Invoice Reference Number (IRN). This system will bring in a considerable change in the business process, demanding a in-depth view of the current processes. With these new changes, businesses will be required to reassess their preparedness and review technology related changes needed within their IT landscape.

In view of the above, the Bombay Chamber organised a webinar on E-invoicing under GST wherein the deliberations addressed assessment of key areas wherein businesses need to gear up for the

implementation, features and validations in the scheme and action plan for a smooth transition. Ms. Pinky Mehta, Chairperson, Indirect Tax Committee, Bombay Chamber delivered the welcome address and the Introductory remarks. Col. Pankaj Dikshit, Senior Vice President, GSTN and Mr. Ravi Kiran, IRS, Vice President, GSTN made a detailed presentation on the key aspects of the E-invoicing and Mr PV Bhat, Deputy Director General, NIC and head of this project addressed about technical issues and FAQs on the same. Mr. Prakash Kumar, CEO, GSTN, who could not join the webinar at the beginning due to unavoidable circumstances, interacted with the participants during the Q&A session. The vote of thanks was delivered by Mr. Uday Pimprikar, Co-chairman, Indirect Taxation, Bombay Chamber.

Virtual Training on “Simple IT Tools to Control your Costs”

28th - 30th September & 1st October, 2020



Bombay Chamber of Commerce and Industry organised a Virtual Training on Simple IT Tools to Control your Costs. On behalf of Bombay Chamber, Ms. Revati welcomed Mr. Santosh Awasarkar & Mr. Pankaj Bhandari, Speakers and the delegates.

Mr. Santosh Awasarkar, Co-founder and Director, Pursullence Global Business Solutions, explained the MS Excel Tools for Low Cost Manufacturing, The Assessing impact of operational inefficiency areas (OIAs) across process steps, The identification and prioritisation of causes, tracking and controlling causal abnormalities, How tools can minimise operating costs

across key operational inefficiency areas, and how to Track daily occurrences of unforeseen incidents, Track and prioritise vital indicators every week .

Mr. Pankaj Bhandari, Co-founder and Director, Pursullence Global Business Solutions further enlightened the delegates with Simple IT Tools for Value Stream Mapping to Optimize Deliveries, He also mentioned SMEs can segregate and track value added and non-value-added activities and monitor them on a daily basis.

The virtual training ended with a vote of thanks.

Young Bombay Forum

Webinar on “Promoting Yourself – The Rules for Success”

29th September, 2020



The Bombay Chamber under the auspices of the Young Bombay Forum is seeking an intervention to equip its Members' with some practical strategies and insights to help them move towards leadership roles and achieve a higher degree of professional achievement.

This event was planned as the first of a series of engagements with our members on Taking Charge – Promoting yourself, Managing Upwards, the Power of Networking and the Art of Influencing. The event was attended by 11 participants.

Ms. Usha Maheshwari welcomed the participants. The facilitator Ms. Charu Sabnavis, Founder, Delta Learning and an executive coach, a learning and organizational development facilitator, a diversity expert and a columnist took the participants through the framework

for self promotion - what it is and why it is necessary. She also took the participants through the power of promotion, whom you should promote yourself to and what will you promote. She also enhanced the participants with strategies to promote oneself – identifying whom to promote oneself to, writing your message based on the audience, sharing the same as a story, taking care of appearance and body language, using social media and cultivating mentors who will stand for you.

She finally armed the participants with eight principles of self promotion with real life examples for use in their daily lives. The participants thoroughly enjoyed the session and were happy to carry out the same in their daily routine. Mr. Jayashree Arunshrikeshav proposed the vote of thanks.



Young Bombay Forum



Webinar on “Building Immunity for Family Businesses - The New Normal for Family Businesses - Part II”

30th September, 2020

The Young Bombay Forum of Bombay Chamber had organized a Webinar on Building Immunity for Family Businesses - The New Normal for Family Businesses - Part II. Ms. Usha Maheshwari, Executive Director, Bombay Chamber welcomed the speaker and delegates. She introduced and briefly spoke on historical milestones of Bombay Chamber and Young Bombay Forum.

The theme of the webinar was on Family Governance and Conflict Resolution, specifically designed for family business owner-promoters. There were 9 delegates participated from different organizations.

The speakers Mr. Ashok Barat, Advisor at Equations Advisors Pvt. Ltd. and Dr. Mita Dixit, Director, Equations Advisors Pvt. Ltd. shared interesting and practical insights to a small, cohesive group of owners.

The key learnings from the conversation between both the experts were:

- What is family governance and how does it help family businesses increase their immunity toward undesirable situations in the family and in the business.
- How to implement family governance through a Family Constitution.
- What are the components of a Family Constitution and how it can be developed through various structures.
- When families fail to work harmoniously and have unresolvable differences and conflict, how does conflict mediation and resolution help.

Overall, the entire webinar was highly interactive where delegates discussed their challenges with the speakers and got practical insights on how to develop a culture of governance in the family. The webinar received an excellent feedback from the delegates.

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Legal Affairs & IPR Committee

Webinar on "The Companies (Amendment) Bill, 2020"

30th September, 2020

The Companies (Amendments) Bill, 2020 was introduced in Parliament on 17th March, 2020 and was passed by Lok Sabha on 19th September, 2020. The Amendment Bill is a culmination of the report submitted by the Company Law Committee ("CLC") in November 2019. The primary purpose of the Amendment Bill seems to align the Act, in line with the government's stated goal of promoting Ease of Doing Business. The CLC, set up by the Ministry of Corporate Affairs ("MCA"), had recently submitted its report to the MCA in November 2019, recommending decriminalization of 46 compoundable offences under the Act. In addition, the Amendment Bill also sought to address a long pending demand from the community of Independent Directors, that given the nature of responsibilities cast on them under the Act, and the liabilities that they incur, they deserve better remuneration. It is proposed to give them a guaranteed remuneration irrespective of profits. There was also an interesting proposal to permit Indian companies (whether listed or unlisted) to directly list overseas on foreign stock exchanges which may be permitted under the rules notified by the Government of India. In addition, there were proposals to reduce compliance burden of only debt listed companies, changes to the provisions relating to CSR, SBO, systemically important unlisted public companies, reduction in time-limit for completing a rights issue of securities etc

To address the key issues which have far reaching implications, the Bombay Chamber is organised the captioned webinar on September 30, 2020. The Welcome Address and Introductory Remarks was delivered by Mr. Sandeep Khosla, Director General, Bombay Chamber.

In his presentation Mr. Bharat Vasani, Chairman, Legal Affairs & IPR Committee, Bombay Chamber and Partner, Cyril Amarchand Mangaldas detailed decriminalization of offences, additional disclosure by unlisted public companies, guaranteed remuneration to non-executive directors ("NEDs") & independent directors ("IDs") and other changes such as insertion of Section 89(11) to exempt any class or classes of persons from complying with any of the requirements of Section 89 of the Act i.e declaration in respect of beneficial interest in any share; insertion of Section 418A of the Act for additional benches of NCLAT and amendment to Section 452 of the Act for protection of the employee against wrongful withholding of the property of the Company. Ms. Savithri Parekh, Jt. Company Secretary and Compliance Officer, Reliance Industries Ltd. briefed on the definition of the listed companies rights issues (sec. 62), listing of companies in overseas jurisdiction and CSR provisions.

Bombay Chamber's Representation at Micro and Small Enterprises Facilitation Council for Greater Mumbai Division

Bombay Chamber is represented at the Micro and Small Enterprises Facilitation Council for Greater Mumbai Division (Mumbai City and Mumbai Suburban Districts) constituted by Department of Industries, Energy and Labour, Government of Maharashtra. Director General of Bombay Chamber is a gazetted representative to participate in the meetings w.r.t. Dispute Resolution for Payments. Mr. Sandeep Khosla attends around three to four such meetings every month. The initiative helps hundreds of SMEs resolve their disputes in an amicable manner. Mr. Pravin Rane, Joint Director participates in the forum constituted for recommending appropriate SME candidates who may avail bank loans from public sector banks. Bombay Chamber encourages its SME members to connect us for relevant support through these channels.

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Anti-Bribery and Anti-Corruption (ABAC) Initiative

by the Governance Committee

At the global stage, India is not only an attractive investment destination but is also positioned to become a manufacturing heavyweight in the years to come. However, one key impediment to harness this potential is the unfortunate fact that India does not yet enjoy a clean reputation when it comes to corruption. This is reflected in the Corruption Perception Index (published each year by Transparency International) and in 2020, India's rank is 80 out of 198 countries.

The urgent need to address the malaise of corruption, coupled with its multilateral commitments (India signed and finally ratified the UN convention against Corruption in 2011) and certain landmark judicial pronouncements, led India to amend the Prevention of Corruption Act, 1988, through the Prevention of Corruption (Amendment) Act, 2018. The key amendments include (i) prosecution of supply side of bribery; and (ii) prosecution of corporations - The provisions dealing with corporate liability allow commercial organisations and complicit

directors and officers of the delinquent organisations to be prosecuted under the statute.

The fight against corruption has never been more important now, in the Covid-19 pandemic backdrop, which has wreaked havoc on both health and business. In the current year, therefore, the Chamber's Governance & Ethics Committee ("Committee"), has decided to focus on anti-bribery and anti-corruption, especially in context of corporate liability. The Committee has, so far, organised two successful workshops on the subject, which have been well received and highly appreciated by the audience.

The first workshop, "**Confronting Bribery, Corruption and Fraud in the New Normal Leadership Insights and Readiness**" was held on 24th July 2020, where the speakers were Mr. Arpinder Singh and Mr. Amit Rahane, from EY. The objective of this session was to create awareness at leadership level of the vulnerabilities facing businesses now, especially in context of Covid-19 and to inform the audience of the nuances of India's legal and regulatory framework relating to anti-bribery/anti-corruption.

The second and most recent workshop, "**Implications of the Prevention of Corruption (Amendment) Act 2018 - A New Outlook**" was held on 23rd September 2020, where the speakers were Mr. Neville Gandhi from Siemens Ltd. and Ms. Attreyi Mukherjee, from Tata Industries Limited. Opening remarks were made by Ms. Savithri Parekh of Reliance Industries Ltd. and Chairperson of the Committee, setting the tone of the session. The objective of this session was to discuss the Prevention of Corruption (Amendment) Act, 2018, and to do a deep dive into the compliance requirements under the new law. The workshop was well attended and highly interactive. The session was concluded by Mr. Prasad Chandran, Chairman SEEGOS and mentor to the Committee, who provided the most enriching insights into the subject of anti-bribery/anti-corruption, from both legal and practical perspective.

The Committee aims to conduct more workshops, in the future, on the different aspects of the subject, to create a greater awareness among its members and India Inc. at large.

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REPRESENTATIONS & MEMORANDUM

Subject / Date	Submitted by	Submitted to
Representation on strengthening of dispute resolution mechanism in the country - August 10, 2020	Centre for Mediation and Conciliation	Dr. Rajiv Mani, I.L.S. , Joint Secretary & Legal Advisor, Dept. of Legal Affairs, Ministry of Law and Justice, Gol
Representation for exemption of interest under section 234C for dividend income - August 18, 2020	Taxation & Accountancy Committee	Mr. PC. Mody, IRS, Chairman, CBDT, Ministry of Finance, New Delhi; Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs, Gol, New Delhi, Dr. Ajay Bhushan Pandey, I.A.S., Revenue Secretary, Dept. of Revenue, Ministry of Finance, Gol, New Delhi; Mr. Kamlesh Chandra Varshney, I.R.S., Joint Secretary – TPL (I), CBDT, Ministry of Finance, Gol, New Delhi.
Representation on Promoting Onshore Management of Offshore Funds - A 'Make in India' initiative - August 19, 2020	Private Equity & Venture Capital Committee	Shri Ajay Tyagi, Chairman, SEBI, Mumbai, Dr. P K Mishra, Principal Secretary to Prime Minister, Prime Minister's Office, Gol,, New Delhi, Shri. Piyush Goyal, Hon'ble Minister of Commerce & Industry, Ministry of Commerce & Industry, New Delhi; Dr. Krishnamurthy Subramanian, Chief Economic Adviser, MoF, New Delhi, Mr. Amitabh Kant, CEO, NITI Aayog, New Delhi, Dr. Ajay Bhushan Pandey, Revenue Secretary, MoF, New Delhi, Mr. Sanjeev Sanyal, Principal Economic Advisor, MoF, New Delhi, Dr. Rajiv Kumar, Vice Chairman, NITI Aayog, Mrs. Nirmala Sitharaman, Hon'ble Finance Minister, MoF, Gol, New Delhi.
Correspondence on initiating and encouraging Remote Mediation in times of Covid - August 24, 2020	Centre for Mediation and Conciliation	Shri Yatin B. Game, Coordinator, District Mediation Monitoring Committee, Mumbai, Mr. Ajit Yadav, Deputy Registrar, Main Mediation Centre, High Court of Bombay.
Note on ambit of Arm's Length Pricing Principles under the Income Tax Act, 1961, Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') - September 2, 2020	Legal Affairs & IPR & Taxation & Accountancy Committee	Mr. Pradeep Ramakrishnan, General Manager – Corp. Finance Dept., SEBI, Mumbai.
Request to encourage resolving disputes through remote mediation - September 3, 2020	Centre for Mediation and Conciliation	Hon'ble the Chief Justice Dipankar Datta, High Court of Bombay, Mumbai
Request for extension of due date of filing Return of Income, Tax Audit Report and Transfer Pricing Report for the Assessment Year 2020-21 - September 8, 2020	Taxation & Accountancy Committee	Mr PC. Mody, IRS, Chairman, Central Board of Direct Taxes, Ministry of Finance, New Delhi
Suggestions on The Base Revision of CPI-IW Series with Base 2016 – September 14, 2020	Economic Policy, Research & Development Committee	Shri Gaurav Bhatia, Joint Director (FLS Section), Labour Bureau, Chandigarh, Ministry of Labour & Employment, Govt. of India
Enterprise Change Management-Managing Changes at MSMEs Survey of Bombay Chamber of Commerce & Industry, September 2020 – October 9, 2020	MSME Forum & Economic Policy, Research & Development Committee	Shri. Shaktikanta Das, The Governor, Reserve Bank of India, New Central Office Building, Mumbai



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