

## Message from the Director General

Dear Members,

*A warm hello to all of you. I take this opportunity to share with you that I took charge as Director General of Bombay Chamber on 9 February, 2016. It is an incredible honour for me to serve this great organisation which is one of India's oldest Chambers of Commerce.*

*As we start a new phase of our journey together, let us start with Union Budget 2016 which was announced on 29 February 2016. The Chamber believes the Economic Survey was followed through well with a balanced budget by the Hon'ble Finance Minister; this should provide economic and political balance i.e., handling of two birds with one stone. It was overall a positive budget - honestly and cleanly presented. The push on the agricultural sector deserves a special mention. The amount allocated towards recapitalizing public sector banks, though less than expected, was a positive announcement towards strengthening of the financial sector. These announcements need to be implemented through administrative action wherever possible and via bills as appropriate for speedy implementation.*

*The Chamber's theme for all its activities and initiatives is 'Corporate As A Citizen'. It is my pleasure to share with you that, in this spirit; we are in talks with the Municipal Corporation of Greater Mumbai (MCGM) for simplification of 'processes' to help in 'Ease of Doing Business in Mumbai'. We are also working on creating a 'Mediation Centre' which will seek to resolve at least some of the Commercial Disputes in lesser time. We are also creating a platform for the citizens of Mumbai to come together for addressing the civic issues being faced by them from time to time.*

*In addition, through its Trusts, the Chamber has taken up initiatives to support exhibitions, assist in distribution of selected publications for libraries and collaborate with other public forums to engage with citizens in the form of lectures, conferences, workshops besides taking up project on digital inclusion.*

*Members feedback and suggestions on our initiatives and future course of action would be most welcome.*

**Vijay Srirangan**  
Director General



## Chamber Happenings

### Shadow the Leader Program Season 2

Young Bombay Forum, a youth wing of Bombay Chamber has organised Season 2 of Shadow the Leader Program for promising entrepreneurs, professionals and management students. The Program is providing them an opportunity to follow a business leader for day/hours and to understand what it takes to succeed in the leader's field of achievement. 21 Leaders from Indian Industry have offered to be Leaders to spend a day with Shadows. Till now the initiative completed meetings with 7 Leaders and have planned meetings with 5 Leaders. The feedback from shadows is very encouraging.

### Seminar on Understanding Business Side of Internet of Things (IoT)

IT should become Electricity of the Business. To understand business aspect of connecting the unconnected - Internet of Things (IoT), the IT Committee organised the event with Mr. Milind Nene as speaker.

### Demonstration Clinic on Continuous Emission & Effluent Monitoring Systems for Industries

The Bombay Chamber and USAID LEAD organized the captioned events focused on specific technical interventions that lead to Greenhouse Gas (GHG) emissions reduction within industrial facilities. These Clinics are designed to provide tailored Technical Assistance (TA) to companies representing a range of profiles and industries. Day 1 focused on theory session on Online Monitoring and Day 2 the participants had an Industrial Visit for Live Demonstration of Continuous Emission Monitoring Systems (CEMS) at two industrial sites- Tata Power, Trombay and Indofil Industry.

### Workshop on New Managers at Work

HRM Committee organised the workshop with the speaker Mr. P.K. Balakrishnan.

Mr. Balakrishnan shared his experience on how to be a skilled manager. He said a good manager is a leader who must possess group behaviour, team building skills. He should be an effective communicator. A manager is required to have networking and collaborating skills. Good behaviour with all

sets of people helps in achieving the desired results. According to him a manager should be able to handle difficult situation and people. Mr. Balakrishnan emphasises that a manager is expected of creating and maintaining a harmony between goals of employees and the organisation's goals.

### Exclusive Session in Association with NSE- CURRENCY : Currency Market, Volatility & Hedging Risk with Special Reference to SMEs on FX Risk

The BFE committee organised the event to address on 'Currency Evaluation, Forecast & Hedging Risk by experts from NSE & Chief Financial Officer - Indian Register of Shipping.

### Training on Finance for Non-Finance Managers

This programme organised by ETDP-HRM Committee was specially designed by Mr. R. Kesavan, a Corporate Consultant to provide necessary knowledge in the areas of financial and management accounting and the use of financial data in decision making and analysis and to equip managers with right skills in finance to deal with the changing business paradigms.

### Representation on Prevention of Corruption (Amendment) Bill, 2015 and Effectiveness of Vigilance Administration in Central Government Ministries, Corporations, Societies, Public sector enterprises, etc.

Governance Committee members shared their comments on the Representation sent to the Parliamentary Standing Committee on Personnel, Public Grievances, Law & Justice on the Prevention of Corruption (Amendment) Bill, 2015. Based on the comments key areas of concern were shared.

1. A Commercial organisation which has followed the guidelines should not be made vicariously liable for the acts of an employee.
2. The guidelines shall be made public within a period of six months of the amendment coming into force so that it

## Chamber Happenings *contd....*

may be adopted by commercial organisations for their internal purposes.

3. The two legislations - Prevention of Corruption Act, 1988 and Prevention of Bribery of Foreign Public Officials and Officials of Public International Organizations Bill, 2011 used in the two legislations should be identical so that businesses and corporate are aware of exactly what they must avoid doing in their dealings with both Indian and foreign public officials.

### Representation on the report submitted by Alternative Investment Policy Advisory Committee (AIPAC)

SEBI had constituted a standing committee 'Alternative Investment Policy Advisory Committee' (AIPAC) under chairmanship of Shri N. R. Narayan Murthy in March 2015. AIPAC has submitted its first report to SEBI with various recommendations. In order to take into consideration the views of various stakeholders, public comments were solicited on the said report. The Private Equity, Venture Capital & Capital Markets committee in turn had invited comments from its committee members on the said report. The comments received from committee members were submitted as a representation to SEBI on 09th Feb 2016.

### Draft Reinsurance Guidelines, 2016

The Insurance Committee sent in its Recommendations/ Comments to IRDAI on the Draft Reinsurance Guidelines, 2016 in February this year.

### Recommendation letter to the CPCB for Co-processing of Hazardous Waste generated by Industries in Mumbai

The Representation on the Hazardous and other Waste (Management and Transboundary Movement) Amendment Rules, 2015 was submitted to Gol by Sustainability committee followed by a recommendation letter was sent on February 24, 2016 to the Central Pollution Control Board to promote the co-processing of waste to CPCB.

### Round Table Meeting 'Women in Business'

The United States Consulate General Mumbai extended invitation to the FemPower Committee of Bombay Chamber and members its to join the Round-table Meeting 'Women in Business' at the US Consulate General-Mumbai with Ms. Nina Davuluri, Miss America, New York, the first Indian and the second Asian to have won the crown. Ms. Nina advocates for equality and education for a girl child along with women participation and promotion in STEM-'Science, Technology, Engineering and Math' under the partnership with the U.S. Department of Energy and the U.S. Department of Education.

The meeting was interactive and discussion was based mainly on the limitation and concerns of Indian women and girl child.

## Events of the Month

### Post Budget Workshop

**Date: March 9, 2016**

The Taxation and Accountancy Committee is organising the captioned event at Mayfair Banquets, Worli. Theme Setting - Mr. F. N. Subedar, Chairman, Taxation & Accountancy Committee. Direct Tax : Session Chairman : Mr. Sudhir Kapadia, Partner & National Tax Leader, Ernst & Young. Speakers, Ms. Rajeshree Sabnavis, Partner, BMR & Associates LLP, Mr. Paresh Parekh, Partner, Ernst & Young. Indirect Tax : Session Chairman : Mr. Prashant Deshpande, Sr. Director, Deloitte Haskins & Sells, Speakers : Mr. M.S. Mani, Partner, Deloitte India, Mr. Heetesh Veera, Partner, Ernst & Young.

*For details contact: R. Ganesh, 6120 0218, taxation@bombaychamber.com*

### Certificate Course on Network Security, Penetration Testing & Cyber Forensics

**Date: March 14-15, 2016**

The IT Committee is organising the event with Live Demonstration of Latest Hacking Techniques & Tools. The speaker is Mr. Sachin Dedhia.

*For details contact: Revati khare, 61200231, marketing3@bombaychamber.com*

### Workshop on Mobile Technology - From CEO's perspective

**Date: March 17, 2016**

The IT Committee is organising this workshop to provide a sound understanding of the different types of apps available and to aid user's decision as to whether they should spend their hard-earned cash. The moment one consider investing in a mobile app, he/she immediately faced with a barrage

of terminology. What's the difference between iOS and Android? Speaker is Mr. Anil Keswani.

*For details contact: Revati khare, 61200231, marketing3@bombaychamber.com*

### Legal Lecture Series :

The Legal Affairs & IPR Committee announced lecture Series :

**Date: March 10, 2016**

Companies Law Committee Report on the Companies Act, 2013 with speaker Mr. Bharat Vasani ,Group General Counsel, Tata Group.

**Date: April 1, 2016**

New Insider Trading Regulations of SEBI and its Implications on M&A Transactions with speaker Mr. Bharat Vasani, Group General Counsel, Tata Group.

**Date: April 20, 2016**

FDI in India – Legal and Regulatory Regime and Challenges with Mr. Bharat Vasani, Group General Counsel, Tata Group.

*For details contact: R. Ganesh, 6120 0218, taxation@bombaychamber.com*

### Entrepreneurial Opportunities in Agro & Food Processing Sector for Inclusive Market Oriented Development

**Date: April 27, 2016**

The Agriculture and Food Processing Committee is organising the event at Pune with eminent speakers from NABARD among others.

*For details contact: Chandrika Venkatesh 6120 0235, agri1@bombaychamber.com*