

# IMC

Chamber of Commerce and Industry

# IMC JOURNAL

VOLUME 116 | ISSUE 1 | JULY - AUGUST 2024

## CREATING A FUTURE READY

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Waste water recycling and management



Urban forestry



Rural sustainability



Individual Carbon Footprint



Media and sustainability



Plastic and the need to avoid its use



Disaster planning and management



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AWAKENING-ADVOCACY-AWARENESS-ALIGNMENT-ACTION

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## *From the President's Desk*

*Mr. Sanjaya Mariwala*

Greetings!

It is a great honour to serve as the IMC President for 2024-25. I thank the Governors, esteemed members of the Managing Committee, and general body members for entrusting me with this responsibility.

The IMC has a long history of encouraging the Indian trade and commerce fraternity and is a strong proponent of economic self-reliance. As India nears its centennial milestone, there is a collective aspiration towards achieving the goal of **Viksit Bharat by 2047**, a hundred years after the nation gained independence. According to research reports, this means that India's GDP must grow nearly 10 times from the current USD 3.9 trillion to more than USD 30 trillion in the next two decades.

The Indian government has made commendable efforts towards realising this ambitious plan, by building robust infrastructure, driving innovation, and reinforcing social welfare initiatives. However, we must focus on easing the regulatory challenges faced by industries. Policies that bring more sectors under the Production Linked Incentive (PLI) scheme, maintain competitive corporate taxes, and undertake labour laws reforms are crucial ones in this regard. Furthermore, an emphasis on research and development coupled with the empowerment of the large pool of skilled labour will be key to enhancing productivity, sustaining innovation, and attracting investment.

A country's progress is measured not only by its economic growth but also by its commitment to people and the planet. Climate change, pollution, water scarcity and inadequate waste management are not just environmental concerns but also have significant socioeconomic implications. Since 1990, India has experienced a reduction in the use of around 420 million hectares of forest land due to rising population demands. According to the Internal Displacement Monitoring Centre, severe heat waves have impacted a considerable number of Indians for three years in a row, affecting everything from health and water availability to agriculture, power generation and other sectors of the economy. The recent Wayanad Landslides destroyed four villages and hundreds of families. A report by the Climate Action Network South Asia reveals that if the climate crisis is left unaddressed, 50 million Indians could be plunged into poverty by 2040.

India is committed to net-zero carbon emissions by 2070, but this goal is not achievable without collaborative efforts within the industry. As we expand our infrastructure and economic activities, we must minimise our environmental impact, conserve natural resources, and improve the quality of life for all citizens. Incentivising green innovation and following sustainable business practices as part of corporate social responsibility will be a key driver of this transformation.



Mumbai, as the financial capital of India, finds itself at a pivotal moment. As we strive to create a future-ready city, we must recognise that economic development and environmental sustainability go hand in hand. We need to promote sustainable practices across all domains including developing green infrastructure, enhancing public transportation, and implementing effective waste management solutions.

The theme of this issue, **“Creating a Future Ready Mumbai,”** emphasises the need for a strategic approach to the sustainability challenges our city faces, particularly in the context of climate change. The IMC is committed to leading this mission; by fostering innovation, inviting new ideas, and aligning our stakeholders towards an economically vibrant and environmentally sustainable Mumbai that can serve as a model for the rest of India and the world.

We would like to extend our gratitude to the following dignitaries for their contributions to this issue:

- Mr. Akhilesh Tilotia – Public Policy, Strategist, Economist, Author
- Mr. Dhanpal Jhaveri – CEO, Eversource, Vice Chairman, Everstone Group
- Ms. Karuna Singh – Regional Director-Asia, Earth Day Network
- Mr. Neelakantan Aiyar – Social impact Assesor (ISAI) Consultant and Treasurer with NGO at Keshavrushti
- Ms. Pratibha Pai – Founder & Director, Chirag Rural Development Foundation, Mumbai
- Mr. Rajesh Choudhary – Engaged in the spheres of Environment and Sustainability with special focus on Water Conservation
- Mr. Cuneyt Yavuzcan – Consul General Consulate General of the Republic of Türkiye

### IMC Activities

In the past two months, we have engaged with several dignitaries.

We met **Shri H.D. Kumaraswamy**, Hon'ble Union Minister of Heavy Industries and Steel and invited to IMC to discuss the issues and opportunities within the steel sector to explore further collaboration.

A courtesy visit was made to **Shri Sarbananda Sonowal**, Hon'ble Union Minister of Ports, Shipping and Waterways. He recalled his association with IMC and agreed to participate in our events. Similarly, **Shri Pankaj Chaudhary**, Hon'ble Minister of State for Finance, was

briefed on IMC's initiatives and agreed in principle to participate in the upcoming banking summit.

We had conversation with **Shri Mansukh Mandaviya**, Hon'ble Union Minister for Labour and Employment, Youth Affairs and Sports wherein we discussed IMC's upcoming events. The Minister agreed to support and expressed willingness to attend in the future.

At Invest India, **Ms. Nivruti Rai**, CEO and Managing Director; **Mr. Gaurav Sishodia**, Vice President; and **Mr. Ananthanarayana Shanmugham**, Head of Research, discussed how the mission to market India as a destination has now been accomplished. They also assured support for the Bharat Calling Conference and the "One District One Product" exhibition.

In a meeting with **Mr. Alexander L. Rybas**, Trade Commissioner, and his Deputy, **Mr. Evgeni Zaduraev** of the Russian Federation in India, discussions were held on enhancing India-Russia trade ties, with an invitation extended for the Bharat Calling Conference.

Finally, **Mr. Sanjay Mehta**, IMC DDG, along with **Mr. Vipul Srivastava**, IMC Delhi, attended the 4th International Climate Summit, where discussions highlighted the potential of bioethanol from dented corn as a key renewable energy source, underscoring India's efforts in sustainability and climate change mitigation.

IMC organised a series of impactful events recently:

- A lecture to celebrate 80 years of the Republic of Iceland, attended by H.E. Mr. Guðni Bragason, Ambassador of

Iceland in India.

- A live viewing of the Union Budget 2024-25, presented by Finance Minister Smt. Nirmala Sitharaman, followed by analysis from IMC's Managing Committee members.
- A discussion on the Union Budget 2024-25, featuring Mr. Dharmakirti Joshi, Chief Economist at CRISIL, highlighted the budget's commitment to fiscal consolidation.
- A seminar titled 'Making Mumbai Future Ready - The Sustainable Way,' addresses key topics like rainwater harvesting, urban forestry, and plastic use.
- A panel discussion for HR College students on the Union Budget, curated by IMC's Young Leaders Forum.
- A webinar on "Computation of Total Income of Charitable Trusts and Filing of ITR7," organized in collaboration with the Bombay Chartered Accountants Society.
- Awareness Seminar on NSE - Emerge Platform in association with Talent Skillvarsity. The event aimed to empower SMEs with comprehensive information about financing option through capital market.

Navigating the complexities of economic growth and environmental sustainability is challenging. However, I am confident that with the collective effort of industry leaders, policymakers, and the community at large, we can make significant strides toward a brighter future.

I am excited for you to read the articles in this issue and hope you find them insightful.



# Mumbai's Road to Resilience: Managing in a Climate Crisis

**Mr. Akhilesh Tilotia**

*Public Policy, Strategist, Economist, Author*

I am anxious.

I am anxious about traffic jams. Every year in the winters, I drive between 2,000 and 4,000 kilometers across India. The most stressful thing about a drive is a traffic jam – it binds one to a place with no control on how quickly an exit can be made.

Typically, three things cause a jam: (a) when the infrastructure is overwhelmed by supply of vehicles at a rate that it was not designed for (typically at tolls), (b) poor infrastructure (like potholes, diversions, blocked roads), or (c) accidents or breakdowns which occupy road space and mind space of travelers.

Anyone who starts a drive out of Mumbai knows that getting out of the city (and eventually coming back in) can be unpredictable. What makes an island city like Mumbai unique is that it has only a few key arterial exits: the exit would be towards Surat on the north, Nashik on the north-east, or Pune on the south-east. All of these exits are tolled, most of them have upgrade work going on which means there are blockages, and unfortunately, it is reasonably routine to find accidents or breakdowns which create long queues behind them.

Why, you wonder, are we talking about my driving getaways in an article on climate change.

This is because of the anxiety that, if ever a temporary mass exit is required out of the city, the evacuation infrastructure may get overwhelmed.

## Mumbai disaster plan

The District Disaster Management Authority has prepared a disaster management plan for Mumbai. The document's last available update online is dated Sep 30, 2022. The 500+ page document is a treasure trove of information and standard operating practices in case a disaster strikes the city. The plan is comprehensive on many dimensions: it details out the roles of the various agencies in myriad types of disasters including earthquake, cyclone, flood, tsunami, landslides, airport emergencies, terrorist attacks, and nuclear emergencies, among others.

## Climate change

The document acknowledges climate change risk.

It says that “[I]ncreased intensity of climatic events like increased rainfall, floods, unseasonal rain or drought, intense heat, sea level rise, cyclonic

storm surges and increasing outbreaks of tropical diseases and epidemics are all predicted outcomes of climate change and accompanying global warming. Greater Mumbai's coastal location along with a large population living in close proximity to the coast render it highly vulnerable to a range of effects due to climate change, especially sea level rise and flooding. The fact that most of Mumbai is only a few metres above sea level and the city has four rivers that flow through it further increases its vulnerability to flooding.”

The document also recognizes that “Climate change intensifies the uneven distribution of risk, skewing disaster impacts even further towards poor communities and other vulnerable groups.”

Historical precedents underscore the gravity of these risks. The cyclone of June 6, 1882, resulted in catastrophic flooding and a death toll exceeding



100,000. More recently, Cyclone Nisarga in June 2020, while sparing Mumbai from direct devastation, served as a stark reminder of the city's vulnerability to such events.

Various scientific research suggests that climate change is expected to make weather patterns uncertain and the preponderance of extreme climate events is expected to increase. Such events could include spells of intense heat (heatwaves coupled with the humid weather of Mumbai) or more severe or frequent cyclones, among others. It is during or just before these climate events (which may come with a warning of a few days) that a large population of the city may need to be evacuated.

## Evacuation plans

The disaster management plan highlights the concept of a level of disasters: L0 is peace time, an L1 disaster can be managed at the district level, L2 requires the state,

and L3 requires central government intervention. The document mentions "evacuation" 81 times: it is the responsibility of various authorities to ensure evacuation either before or during the disaster.

At the level of an L3 climate disaster, one way to avoid significant damage to people and property is to move people away from the area. In most cases, climate disasters will offer some notice (unlike, say, the cloudburst in July 2005). In such cases, it is possible that the citizenry makes evacuation plans for itself.

If a mass exit is required to be planned from the city, are the evacuation channels prepared to handle the rush? A mass exit does not mean that the entire city evacuates – a largish proportion (say greater than 10%) wanting to step out of the city over a day or two could create massive bottlenecks. The worst thing is a jam is the worry that it will only go longer which can makes for more reckless

behavior. While some evacuation can take place through rail and air, a very large proportion of people may need to use roads. Since most of the arterial exits are tolled, can this become a bottleneck in evacuation?

## Prepare

The good news is that the logistics infrastructure on all three evacuation routes has grown multifold over the last few years – Atal Setu, the Mumbai-Nagpur expressway, and significant flyover capacity on the Surat exits, are just some of the key examples.

Comfort in the answer to the question of whether the evacuation routes can handle the surge in traffic can only come from detailed and stress-tested modelling exercises – it may not be possible to do a test run of such a drill. Such models should account for human frailties in times of stress and disasters.

The Central government recently introduced Disaster Management (Amendment) Bill, 2024 in the Lok Sabha. The Bill empowers the National Disaster Management Authority to take stock of the entire range of disaster risks in the country periodically, including emerging disaster risks, which include "risks of those disasters that may not have taken place, but may occur in future due to extreme climate events and other factors."

A "peace-time" conversation on evacuation plans and procedures can give the city stakeholders and respondents a working plan on how to respond in times of emergency.

We must all be anxious.

We must also be prepared.

*Views are personal. The author is Distinguished Fellow, The Infravision Foundation. He thanks Jagan Shah for his inputs.*







# Creating a Future Ready Mumbai - Let's say 'No' to plastics

**Ms. Karuna A Singh**

Regional Director Asia, EARTHDAY.ORG

'Planet vs. Plastics' is the global Earth Day theme for 2024. This calls on humanity to comprehend and act to reduce the detrimental effects of plastics on human health, the environment, and natural resources. EARTHDAY.ORG, the global environmental NGO that grew out of the first Earth Day in 1970, is the announcer of the Earth Day theme each year. Today, in the 54th year since its inception, EARTHDAY.ORG engages with over 150,000 organisations in some 190 countries to take the environmental movement forward. Earth Day Network, a registered trust in India, is inspired by the aims of EARTHDAY.ORG.

Why did EARTHDAY.ORG choose to focus on 'Planet vs. Plastics? The answer is that plastics, invented in the 1900s, have become a preferred material for extensive use thanks to being low-cost, lightweight, water-resistant, and durable. Single-use plastics are particularly ubiquitous in our daily lives.

So, where is the problem with plastic use? The challenge associated with utilising this wonder material lies in its limited biodegradability. Discarded plastic persists for years, breaking down into harmful microplastics, that are not visible to the naked eye. According to scientists' findings, inhaling or ingesting microplastics may negatively impact respiratory, cardiovascular, neurological, and gastrointestinal health, immune functions and hormonal balances.

In Mumbai, around 700 tons of plastic waste is generated daily, with just 100 tons of it either transported to landfills or recycled. However, these disposal practices offer only limited efficacy in addressing the issue. The three primary landfills in Mumbai, namely Deonar, Kanjurmarg, and Mulund, are situated in close proximity to the shoreline, posing a significant risk of plastic waste leaching and contaminating surrounding waters. The problem is exacerbated by the direct disposal of plastic debris into water bodies. The United Nations Environment Programme warns that if current practices persist, it is projected that by 2050, the ocean's plastic will surpass the fish population. This scenario could have detrimental effects on Mumbai's fishing industry, upon which a substantial number of livelihoods depend. Furthermore, it is worth noting that plastic cannot be fully recycled. It can only be downcycled a limited number of times. Thus, this approach merely postpones the issue without providing a definitive solution.

Unregulated, strewn plastic waste is worse. It creates so many problems. For one, it clogs Mumbai's drainage systems, resulting in a flooded city, particularly during heavy rainfall. This brings about not just physical distress to inhabitants but substantial financial losses, too, as evidenced recently.

Reducing plastic production and consumption and adopting biodegradable alternatives are thus essential for all Mumbaikars to strive towards. It calls for action by every individual, business, municipal body, and government organisation to help reduce plastics.

Some efforts are being made to work on solutions. For example, the Brihanmumbai Municipal Corporation has augmented the existing Government of India regulation, which prohibits single-use plastics, with an additional ban on plastic or synthetic threads to minimise the adverse impact of these materials on humans and birds. The Bollywood industry has taken a major positive step in transitioning to digital film recordings. This has effectively eliminated 100% of the plastic waste generated from celluloid film production.

The initiatives taken are just small, incremental steps - drops in the ocean. Much much more needs to be done for us to deal with the malaise of plastic pollution.

Here are some recommendations for Mumbai to consider implementing.

Our organisation is part of an initiative spearheaded by the Municipal Corporation of Delhi to provide cloth bags as alternatives to plastic ones.

These biodegradable bags are available in major markets for shoppers to 'borrow' by paying a nominal deposit of 20 rupees per bag. Once used, there is the option for

the bags to be returned to specified units set up in multiple markets and the deposit reclaimed. The bags are made from pre-consumer textile waste and recycled fabric, each featuring a QR code for tracking. Cloth bags can be used multiple times, reducing single-use plastic waste. In Delhi, more than 130,000 cloth bags have been distributed, preventing an estimated 13 million plastic bags from entering the environment. This successful initiative has the potential for replication in Mumbai. For further details on the implementation process, please don't hesitate to contact us.

As Climate Change communication and education are critical tools to help students understand and address climate concerns, the overuse of plastics included, we strongly advocate that from the moment a child enters school, lessons on the adverse effects of plastic use and those showcasing biodegradable alternatives get included in their curriculum. Students

are encouraged to share what they have learned with their families and communities, resulting in collective climate action against plastics. In furtherance of this objective, we have developed a toolkit for students in select metropolitan areas and will be happy to create a tailored edition for schools in Mumbai. Additionally, we are positioned to deliver both online and offline presentations to students that attractively elucidate the adverse repercussions of plastic on health, the environment, and economies. These sessions are meticulously designed to inspire youths to assume the role of environmental stewards NOW rather than deferring this responsibility to the future.

For the nation's and its populace's betterment, it would be highly advantageous for the Government of India to include compulsory Climate Education into the country's Nationally Determined Contributions. This

holds great significance as it not only fosters environmental awareness and behavioural changes in line with the Hon'ble Prime Minister of India's LiFE (Lifestyle for Environment) Mission but also equips the younger generation with the necessary knowledge and skills to seize employment opportunities rapidly opening in the expanding green economy.

Our collective responsibility is to protect the Earth's environment, which is a shared resource. Let us collaborate to ensure the sustainability of our planet for current and future generations by reducing plastic usage. Every action, regardless of size, is significant. Let us be stewards of our planet to ensure its continued habitability.

*Earth Day Network looks forward to reading about your contributions. Do write to us at [officeofregionaldirector@earthday.org](mailto:officeofregionaldirector@earthday.org).*

*(Views are personal)*

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# Blueprint for Tomorrow: How Mumbai is paving the way for A Sustainable Future or Turning Challenges into Gold: Mumbai's Path to A Greener, Wealthier Future

**Mr. Dhanpal Jhaveri**

CEO, Eversource, Vice Chairman, Everstone Group

Mumbai, the financial capital of India, is a dynamic blend of economic vitality and cultural richness. With a 2023 **GDP of \$140 billion**, comparable to Morocco's economy, and a population exceeding 21 million, it stands as one of the world's most densely populated cities. However, as this bustling metropolis continues to grow, it faces significant sustainability challenges that require immediate and strategic attention.

## The Economic Imperative for Responsible Growth

As the city aims to achieve a \$1 trillion economy by 2030, the city is at a pivotal juncture where economic expansion and environmental responsibility must be synergistically aligned. This journey is not just about preserving natural resources; it's about unlocking substantial financial opportunities that can attract investments, spur innovation, and enhance the quality of life for its citizens.

## Transforming Waste into Wealth

Mumbai generates approximately **6,500 metric tonnes of municipal solid waste daily**, with 73% comprising food or wet waste. The city's waste management infrastructure is under significant pressure, with major dumping grounds at Deonar, Mulund, and Kanjur Marg nearing or exceeding capacity. For example, the Mulund landfill has already reached full capacity, and the Deonar site, operational for over 90 years, has accumulated more than 12 million tonnes of waste.

The upcoming waste-to-energy (WTE) plant in Deonar, set to be commissioned in October 2025, **will process 600 metric tonnes of waste daily**, generating 4 MW of electricity at a daily cost of \$78 million. Comparatively, Dubai's WTE plant processes 5,600 tonnes daily and generates 215 MW for \$1 billion, highlighting the potential to scale and optimize such projects cost effectively.

Investing in advanced waste management solutions such as additional WTE plants, enhanced waste segregation, and expanded recycling facilities can convert waste challenges into lucrative opportunities. By leveraging private sector investments and fostering public-private partnerships, the city can drive job creation, reduce pollution, and generate clean energy, contributing significantly to economic and environmental resilience.

## Ensuring a Reliable Water Supply

India, holding only 4% of the world's freshwater resources yet accommodating 18% of its population, faces considerable stress. Mumbai's daily water supply stands at approximately 3,900 million litres per day (MLD) against a **demand of 4,500 MLD**, leading to frequent shortages, especially during peak summer months when **daily deficits can reach up to 20%**. The cost disparity between tanker water (INR 250 to 300 per kilolitre) and the Brihanmumbai Municipal Corporation's (BMC)

residential supply (INR 6 per kilolitre) underscores the urgency for innovative solutions.

Given its coastal geography, desalination emerges as a viable and economically sound option. Strategic investments in desalination plants and improved water management practices such as installation of smart meters can ensure consistent access to clean and affordable water, mitigating shortages and supporting the city's growth objectives.

## Advancing Efficient Transportation

With approximately **5 million vehicles** on the road and an annual **population growth rate of 1.5%**, escalating road congestion and pollution impose significant economic and health costs. Electrifying the city's public transportation, particularly its bus fleet, offers a cost-effective and impactful solution. E-busses are six times more economical than metro systems when evaluating total expenditure relative to passenger capacity. For instance, Chennai's bus service operates 3,500 buses transporting 3.2 million passengers daily at a fraction of the operational cost of its metro system.

Mumbai's own fleet of around **4,000 buses serves 5 million passengers daily**, presenting a strategic opportunity for electrification. A full transition to electric busses could reduce carbon dioxide emissions by approximately 240,000 tonnes annually. Investing in supporting infrastructure such

as fast chargers and depots will further enhance efficiency, reduce air pollution, and alleviate traffic congestion, contributing to a healthier and more productive urban environment.

## Greening the Urban Landscape

**Mumbai Vision 2035** outlines a comprehensive plan for urban redevelopment, infrastructure enhancement, and the creation of green spaces. As the city embarks on extensive redevelopment over the next two decades, there is a unique opportunity to integrate eco-friendly practices into its urban fabric. Adopting policies similar to Singapore's Landscape Replacement Area (LRA) policy, which requires developers to allocate green spaces equivalent to the developed land area, can be instrumental in this transformation.

Encouraging the development of **vertical and terrace gardens**, alongside **urban parks and green corridors**, will promote balanced and environmentally conscious growth. These initiatives not only enhance the city's aesthetic appeal but also improve air quality, provide recreational spaces, and support biodiversity. Additionally, they offer significant financial benefits, as eco-conscious buildings and sustainable urban designs are increasingly preferred by investors and residents alike.

## Strategic Path Forward

Mumbai stands at a critical crossroad where informed and strategic decisions will shape its future trajectory. By embracing comprehensive and responsible development strategies, the city can transform current challenges into robust opportunities, driving economic growth while preserving environmental integrity. The



potential for financial returns in areas such as waste management, water supply, transportation, and urban planning is substantial.

Investing thoughtfully in these sectors addresses pressing urban issues and opens new avenues for prosperity and innovation. The path toward a future-ready city is not merely about infrastructure development; it involves fostering a culture of sustainability, attracting forward-thinking investments, and improving the overall quality of life for its millions of residents.

As Mumbai continues its ascent

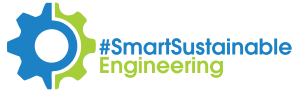
as a global economic hub, aligning growth strategies with environmental stewardship will be crucial in unlocking its full potential. By **adopting progressive and responsible practices**, the city can position itself as a leader in sustainable urban development, setting a benchmark for metropolises worldwide.

The future hinges on its **ability to innovate, adapt, and pursue growth** that is both inclusive and environmentally responsible. Prioritizing eco-friendly approaches across urban planning, waste management, transportation, and water resources will enable the creation of a vibrant, resilient, and prosperous city poised to meet the challenges and opportunities of the 21st century. The financial and social rewards of this transformative journey promise a brighter and more sustainable future for all its inhabitants.





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# Making Mumbai Future Ready - The Sustainable Way



**Mr. Neelakantan Aiygar**

*Social impact Assessor (ISAI) Consultant and Jt Secretary at Keshavsrushti*

**Aye Dil Hai Mushkil Jeena Yahan** from the 1956 film CID remains one of Bollywood’s most iconic songs. Directed by Raj Khosla and produced by Guru Dutt, this noir thriller features the legendary Johnny Walker performing the song with effortless charm. Composed by O.P. Nayyar, the lyrics capture the ironies and struggles of urban life in Mumbai, a city full of opportunities but equally challenging to survive in. The cinematography vividly portrays the vibrant yet chaotic life of the city, making the song a timeless commentary on Bombay’s complex character.

Fast forward 68 years, Mumbai has transformed drastically. The trams depicted in the song have been replaced by underground metros, new highways, flyovers, and sprawling industries. Today, Mumbai is India’s second-largest city and home to the highest number of millionaires in the country. With a population density of approximately 73,000 people per square mile, the city’s real estate ranks among the most expensive globally. Known as the “City of Dreams” or Mayanagri, Mumbai continues to attract thousands of migrants from within and outside Maharashtra due to its diverse industries and opportunities.

## The Evolving Landscape of Mumbai

- **Population Boom:** Since 1991, Mumbai’s population has more than doubled, growing from 9.9 million to an estimated 22

million today. By 2030, the city is projected to house 28 million people. This rapid expansion has led to serious health and infrastructure challenges, with a significant portion of the population residing in slums.

- **Making Mumbai Future-Ready:**

- **India’s Carbon Neutrality Pledge by 2070:** To achieve this target, sustainable practices must be adopted across the city.

- **Forestation Initiatives:** India has pledged to expand its green cover from 25% to 33% under the Paris Agreement. The Miyawaki method, ideal for cluttered urban landscapes, is one such initiative. It involves densely planting native species in small urban patches, creating fast-growing forests that enhance biodiversity and reduce temperatures.

### What is Miyawaki?

- Ideal for **cluttered urban landscapes**.
- Grown in **small patches** in urban areas with minimum 1000 sq.ft., which is well-exposed to sunlight, preferably eight hours or more.
- Use of **native or local seeds and saplings**. Plants are densely planted at one place.

Forests grow quickly in small

areas and consist of densely packed trees and shrubs.

- The plants and trees grow upwards towards the sunlight and the biodiverse forest also attracts fauna like butterflies and bees that are beneficial for the ecosystem. Reduction in temperature by 0.5 °C to 2.4 °C.
- Water the patch everyday using drip irrigation for 2 to 3 years.



Planted in 2020



Now in 2024

- **Water and Plastic Recycling in Residential Complexes:** While new complexes are mandated to have rainwater harvesting and sewage treatment plants (STP), older ones lack these systems.

Encouraging the installation of STPs and recycling plastic waste into useful items like benches is crucial. The plastic industry also advocates for reducing, reusing, and recycling to lower the environmental impact.



**Bench made from recycled plastic**

- Beach Cleaning Efforts:** Mumbai’s long coastline suffers from plastic pollution, exacerbated by idol immersions during festivals. Limiting idol sizes by law and mandating artificial pond immersions could mitigate this issue. NGOs currently involved in beach cleanups need more support to make a significant impact.
- Circular Economy Initiatives:**

  - Gobar (Cow Dung):** Utilized in biogas plants, farms, and composting, Gobar is a valuable resource. When mixed with floral waste from temples, it can be used to produce incense sticks.
  - Fruit Seeds:** Seeds from fruits like mangoes and jackfruits can be used to grow saplings, contributing to reforestation efforts.
- Solar Energy:** India has committed to increasing its non-fossil energy capacity to 500 gigawatts by 2030. Solar energy is being widely implemented in offices, schools, and residential apartments, as well as for irrigation purposes in rural areas. This shift is particularly beneficial for regions like

Palghar, where solar power aids in drawing water for additional crops, reducing migration to cities like Mumbai.

- Preventing migration to city by creating employment and business opportunities in rural areas**

Mumbai Gets water from the rivers in Palghar Area. They have more than seven rivers, five supply water to Mumbai leaving balance to them. This area despite getting maximum rainfall, the retention of water is practically zero because the rocks are fractured. With shortage of water, they are unable to cultivate more than one crop. Hence after cultivating rice and pulses during monsoon, they temporarily migrate to cities. The children also join them, depriving their right to education. Now this solar energy is boon to them. The villages which are on near water sources, solar power is used for drawing water for the second and third crop. Now NGO Including Keshav Srushti are working on this project. But this needs huge funding and intervention of Government is needed. ***This will stop migration to Mumbai.***



**Second and Third crop**

- Reviving Water Sources:** Mumbai’s rivers and water sources, many of which have dried up, need urgent revitalization. The construction of check dams can help in water retention, crucial for sustainable urban development.
- ESG and BRSR Implementation:** With the growing emphasis on Environmental, Social, and Governance (ESG) factors, coupled with Business Responsibility and Sustainability Reporting (BRSR), investment in social sectors is expected to rise, leading to a more sustainable future.
- Spreading Awareness:** Education on sustainability must start from schools. Some schools have already begun collecting plastics and dry waste, encouraging students to bring these from home as part of their environmental education.



**Solar Panel in a village by Keshav Srushti**

Together, let’s contribute to becoming “Eco Warriors for a Sustainable Future,” ensuring that Mumbai not only thrives but also sets a precedent for sustainable urban living.

*(Views are personal)*

# Creating A Future – ready Mumbai : Why Rural sustainability is Important for Mumbai



**Ms. Pratibha Pai**  
 Founder, Chirag Rural Development Foundation

Mumbai is called the ‘City of Dreams’ where migrants from every part of the country move every day in search of a better life. Metropolitan Mumbai is around 6,300 square kilometres, making it larger than at least 40 countries including Singapore and Bahrain. But not large enough to keep up with the city’s rapid growth and increasing pressure of migrants over the last few decades. As per the 2011 census, Mumbai MMR has a population of over 27 million of which 46.44 lakh are inter-state migrants and 43.44 lakh intra-state migrants. Of these around fifty percent are rural migrants - with rural migration being caused by poverty, food insecurity and lack of year-long livelihood opportunities.

MMRDA and Niti Aayog are jointly working towards raising Mumbai’s Gross Domestic Product from \$140 billion to \$300 billion by 2030. To be truly future ready, Mumbai, in addition to being ‘Smart’ will have to be ‘Resilient’, by building strong ecosystems that support urban-rural linkages.

Smart cities are a reality but to be future-ready – and that goes beyond technology adoption – we have to build the foundation for not only infrastructural but human resilience for all our populace. To be resilient in the face of predictable and unpredictable challenges and

adapt to fast-changing social & economic situations. And lessons in resilience and adaptability for urban communities are filtering in from the edges of the city and beyond.

When I started working in rural areas in 2010, just 200-300 kms from our city I was shocked to learn about the acute power and water issues the villagers face. All dependent on rain-fed farming, they are forced to migrate post-monsoons in search of livelihoods and live in dismal conditions in Mumbai and other cities and towns. These are villagers from parts of Maharashtra where the main river in their neighbourhood supplies our city its water! But they had no access to the river water. It was a classic case of “*water, water everywhere, not a drop to drink*”! You might say, that today, 14 years

later, things must have changed? Yes, to some extent, but a lot still needs to be done. Villagers even today use woodfire or oil lamps to light their dark homes even during the day, causing health issues from the fumes, not to mention the impact on the environment. Fields lie barren post monsoons, and children do not get the benefit of engaged education. All this leads to poor health and developmental parameters.

We at Project Chirag, the flagship initiative of Chirag Rural Development Foundation, decided that we would do our bit with clean energy to see that rural landscapes remained green through the year with solar-powered irrigation, rural homes, streets and schools ran on solar energy that was not a burden on the family incomes, fruit-bearing



*Empowered farmers with Solar Support*





The drudgery for water in villages

“So what can we do living in the Urban megapolis Mumbai? Practice sustainable living, a way of life that aims to reduce one’s environmental impact and promote social justice”

trees were grown, and if rural areas became sustainable, the urban impact would be positive too. We want to empower rural citizens so as to prevent forced migration, and ensure that we never see those images of reverse migration that were haunting us during the recent Covid-19 pandemic.

This is important because it is these village farmers who supply us our vegetables, fruits and other raw materials. At the industry level in Mumbai, our corporates hire these rural and peri-urban citizens in their factories and offices, not to mention our house-help that also comes from rural areas. So it is our responsibility to ensure that there is **equity at the centre of greening and climate action**.

Living in Mumbai one sometimes wonders if Climate Change & the Environment really affect us. And yet, we are today impacted by it in so

many ways:

- **Heatwaves & health Risks:** Did any of us ever imagine Nagpur, in our state, not sub-saharan Africa, would have temperatures go up to 50 plus degrees? Extreme weather conditions have become a way of life. Heat waves and the health risks for urban and migrant poor living in metal or asbestos roofed-homes... is a threat to their life and productivity.
- **Inland & urban flooding:** Kochi was submerged while we were submerged in our exit polls. This monsoon has shown the fury of floods particularly in the North-East and in Kerala.
- **Acute water shortage:** A direct result of Climate change.
- **Poor air quality:** Pollution causes health issues, vector-borne diseases increase as a result of warmer temperatures and changing ecosystems
- **Crop failures:** While climate change results in crop failures

in rural areas, we in Mumbai surely feel the tremendous impact of this with the shortages and consequent price increases.

That is why rural sustainability is so important for Mumbai to be resilient. Weather patterns, climate change and environmental issues are never just local...there is no rural urban divide here. We need to improve rural lives in a sustainable way and help our rural citizens lead a life of dignity in their homes, tilling their land, their children getting education in enriched school environments, and all this on the pivot of clean, solar energy. Tackling shared challenges needs to be about this kind of inclusive development.

All over the globe, as in our city, climate disasters, resource depletion, and uncertainty are changing how we do business, and the future of business is sparked by the sustainability imperative. And Project Chirag works with youth and corporates in Mumbai and beyond to bring about sustainable rural development on the pivot of decentralized solar power.

So what can we do living in the Urban megapolis Mumbai? Practice sustainable living, a way of life that aims to **reduce one’s environmental impact and promote social justice**. Mumbai must make conscious choices that benefit the planet & its inhabitants, both urban & rural, and include ‘Bharat’, that India seems to have forgotten in its developmental journey. Make our rural brethren resilient, so Mumbai can be resilient! There’s much one can do to enrich the lives of our rural families, and in the process enrich our own.

*(Views are personal)*



# Creating A Future Ready Mumbai

**Mr. Rajesh Choudhary**

*Works in the field of Environment*

*& Sustainability with a focus on Water Conservation*

Mumbai, the city of Dreams, comprises of two districts; Mumbai City and Mumbai Suburban covering an area of over 600 sq km. It is one of the most densely populated cities in the world with over 20 million inhabitants and almost 55% living in the slums. The vehicle population is 5 million with the density of over 2500 per km of road. For last over 2 decades, there is a construction boom in the city; residential & commercial as well as infrastructure. The city is in a state of flux. With ever growing population, the available resources are getting distressed. Although the GDP of the city as well as per capita incomes are growing, the quality of life is constantly getting challenged. At present, not only the air that we breathe but also the water bodies, the sea close to the coast, the soil et al are highly polluted. The citizens are responsible and it is incumbent on us, the citizens of this beautiful city to reverse the damage. Going forward, circular economy is the key for sustainability. While in some areas, intervention of Government/ Municipal Administration might be required but in most areas, if citizens including corporate citizens get the act together, we can create the future ready Mumbai.

**Some facts in brief:**

1. Mumbai generates approximately 10000 tons of Solid Waste per day; leaving aside 2000 tons of debris and construction waste, households are generating 8000 tons of

waste per day of which 75% is biodegradable and 25% is recyclable. Critical wastes like Bio-Medical, Sanitary pads, Diapers & Cigarette butts are incinerated.

2. The water requirement in Mumbai is 4200 MLPD. Currently, the water is sourced from reservoirs situated 120 kms away and supply is 3500 MLPD after considering line losses.
3. Domestic consumption of water in Mumbai is estimated at 120 liters per capita per day. Over 100 liters per capita per day of waste water is generated, which is equal to over 2000 MLPD. This waste water goes into the sea via the drainage system.
4. The waste water so generated includes F.O.G. (Fat, Oil & Grease) from food waste and washed utensils. However, it is not soluble and uses the same drainage system for disposal. Since, FOG remains on the surface, it sticks to the surface of the drainage pipes and gradually clogging the entire drainage system. There is no study on the quantum of FOG generated. However, a reasonable estimate would be at least 100 tons per day.
5. With rapid urbanization, trees are big casualty. Mumbai has a skewed ratio of trees with 1

tree per 7 inhabitants besides the concentration of these trees mainly in North Mumbai; making it difficult to absorb air pollution across 80% of the city.

6. The peak power requirement of Mumbai is nudging 4400MW, the demand is ever increasing. The generation capacity cannot match with the speed of increase in demand.
7. Sparrow is considered to be a barometer of the health of the society. It is an important cog in the cycle of life. With glass façade buildings and enclosed drain ducts, sparrow finds it impossible to nest & thus its population is dwindling.

As they say, Charity Begins at Home. In each of the above areas, citizens can intervene easily to create impact.

1. Waste Management:
  - i. **Segregation of waste** at source is paramount; Segregation of dry waste is also important; paper, plastic, E-waste. All of this can be monetized.
  - ii. **Home Composting** should be made the order of the day. Not only at individual homes but at community level composting would ensure that we can prevent food waste from going into the landfills.

COVER STORY

- iii. Setting up ward wise facilities for **recycling and upcycling of dry waste**. This would result in generation of employment as well. CSR funding in this area would help.
- iv. Setting up ward wise facilities for **producing plastic substitutes**; Cloth bags, Sanitary pads, Child and Adult diapers etc and multiple dispensing units for the same. CSR intervention would be needed.

2. With 100 inches' rainfall, **Rain Water Harvesting** is the way to go for Mumbai with a harvestable capacity of upto 2500MLPD! Besides, replenishing water requirement, RWH would help rejuvenate ground water and also prevent city flooding during the rains. RWH in Public spaces and buildings can be done with CSR funds while private residential & commercial complexes should be done by occupants.

3. Waste water particularly **Grey Water Recycling** is a must for every building in the city. This recycled water can be used for flushing, car wash as well as gardening while reducing the load on the city drainage system. Nevertheless, the importance of water conservation cannot be belittled.

With RWH and Grey Water Harvesting coupled with water conservation, Mumbai can become self-sufficient in water and the daily requirement of Municipal water can be brought down by as much



as 80%, which water can be diverted to other parts of MMR and even to Marathwada.

- 4. F.O.G. is the invisible killer of the ecosystem. All the residential buildings need to install a simple device; **oil separator** in the chambers connected to kitchens. Disposal is not a challenge at all.
- 5. **Miyawaki Forests** is a quick fix solution to the requirement of trees. Notwithstanding some disadvantages, Urban Forests can be created in extremely small pockets. With high density and 10x growth, the forests would have a capacity to absorb much CO2 from the environment.
- 6. **Roof Top Solar** coupled with use of energy saving devices is the way to go to reduce the reliance on the grid & use clean energy. With the advancement in technology, the pay back for Roof Top Solar installation in less than 4 years.
- 7. Though there seems to be some **increase in sparrow**

population post pandemic but there is a dire need to improve the numbers. Since nesting spaces are difficult to find, citizens can install sparrow nests and feeders. Increasing sparrow, would result in reduction of Malaria and Dengue cases in Mumbai as the sparrows feed on the larvae.

The above initiatives can easily be undertaken by citizens, NGOs and Corporates without any intervention requirement from the Government. Let Government do what it has to do and let us citizens do what we can do; to make Mumbai a DREAM CITY.

About Rajesh Choudhary: A Chartered Accountant turned Hospitality Entrepreneur, works extensively in the field of Environment & Sustainability with focus on Waste Management and Water Conservation in Mumbai & MMR. He is a Director of My Green Society and acts Hon Treasurer (2024-27) at Keshav Srushti. Is also an active Rotarian.

(Views are personal)

# The Importance of Türkiye as a Major Global Hub and its Crucial Role in Global Energy and Supply Chain Security



**Mr. Cuneyt Yavuzcan**

*Consul General*

*Consulate General of the Republic of Türkiye*

## Introduction

Türkiye's strategic location at the intersection of Europe, Asia, and the Middle East, coupled with its rapidly growing economy and advanced infrastructure, has solidified its position as a major global hub. This geographical and economic prominence not only facilitates international trade but also places Türkiye at the heart of global energy and supply chain security. The country's geopolitical importance, economic influence, and contributions to regional stability further underscore its critical role.

## Geopolitical Significance

Türkiye's unique position as a bridge between continents makes it an indispensable player in global geopolitics. Historically, it has served

as a connector between East and West, a role that continues to shape its current geopolitical strategies. Türkiye's control over the Bosphorus and Dardanelles Straits—vital maritime routes for transporting goods and energy—highlights its importance in global logistics and security.

The Bosphorus Strait connects the Black Sea to the Sea of Marmara and subsequently to the Mediterranean, making it a critical passageway for energy and commodities.

Similarly, the Dardanelles Strait plays a vital role in global maritime navigation. Türkiye's strategic control over these waterways positions it as a key gatekeeper in international maritime logistics.

## Economic Influence

Türkiye boasts one of the largest economies in its region, characterized by a diverse industrial base that includes automotive, electronics, textiles, and machinery sectors. The nation is a key player in global trade networks, maintaining significant export and import relationships with the European Union, the Middle East, Asia, and Africa. Istanbul, as a major financial center, further amplifies Türkiye's influence on the global economy.

The country's growing middle class, young population, and strategic trade policies have contributed to its economic resilience and growth. Türkiye's proactive approach to economic reforms and its ambition to rank among the world's top economies reflect its broader economic aspirations. This growth trajectory is supported by robust industrial production, strategic foreign investments, and a dynamic service sector.

## Transportation and Infrastructure

Türkiye's transportation infrastructure is extensive and continually expanding. Major projects like the Marmaray Rail Tunnel under the Bosphorus, the Eurasia Tunnel, and the new Istanbul Airport, one of the largest in the world, enhance the country's connectivity. These projects facilitate the movement of goods and passengers, reinforcing Türkiye's role as a critical hub in global supply chains.



## Major Transportation Projects

The Marmaray Project, an underwater railway tunnel connecting the European and Asian sides of Istanbul, significantly reduces transit times and enhances logistical efficiency. The Eurasia Tunnel, another underwater tunnel for vehicular traffic, alleviates congestion and boosts connectivity. The new Istanbul Airport, with its immense capacity and state-of-the-art facilities, positions Türkiye as a central aviation hub.

Serving over 90 million passengers annually, the airport connects Türkiye to more than 300 destinations worldwide, making it a crucial node in global air travel networks.

## Energy Transit Routes

Turkey's role in global energy security is highlighted by its status as a key transit country for oil and gas pipelines. Projects like the Trans-Anatolian Natural Gas Pipeline (TANAP) and the TurkStream pipeline transport natural gas from the Caspian region and Russia to Europe. These pipelines help diversify energy sources for European countries, reducing their reliance on a single supplier and enhancing energy security.

### The Trans-Anatolian Natural Gas Pipeline (TANAP)

TANAP is part of the Southern Gas Corridor, designed to transport natural gas from Azerbaijan's Shah Deniz field through Türkiye to Europe. This pipeline not only provides an alternative to Russian gas but also strengthens Türkiye's geopolitical leverage by positioning it as a critical energy corridor.

### TurkStream Pipeline

The TurkStream Pipeline, which runs from Russia to Türkiye and then branches out to Southern Europe, further cements Türkiye's

role in energy transit. This project enhances energy supply reliability for both Türkiye and the broader European market, demonstrating Türkiye's strategic importance in energy logistics.

## Renewable Energy Initiatives

In addition to its role in fossil fuel transit, Türkiye is investing heavily in renewable energy. The country aims to increase the share of renewables in its energy mix, focusing on wind, solar, and hydroelectric power. These investments not only contribute to global sustainability efforts but also position Türkiye as a leader in green energy within the region.

Türkiye's geographical features provide ample opportunities for harnessing renewable energy. The country's long coastlines and high wind speeds are ideal for wind energy projects, while its sunny climate supports solar power generation. Hydroelectric power also plays a significant role, given Türkiye's numerous rivers and water bodies.

## Regional Energy Cooperation

Türkiye's energy strategy involves extensive cooperation with neighboring countries. Partnerships with Azerbaijan, Russia, and the European Union highlight its commitment to regional energy security. Collaborative projects and shared infrastructure underscore Türkiye's role in stabilizing and diversifying the regional energy supply.

## Strategic Energy Partnerships

Türkiye's collaboration with Azerbaijan on the TANAP Pipeline exemplifies strategic energy partnerships aimed at enhancing regional energy security. Similarly, its agreements with Russia on the TurkStream Pipeline demonstrate Türkiye's balanced approach to

energy diplomacy.

Türkiye's engagement with the European Union on energy projects aligns with its broader ambitions to integrate more closely with European energy markets. This cooperation is crucial for addressing mutual energy security concerns and ensuring stable energy supplies.

## Supply Chain Security

Türkiye's strategic location and developed infrastructure make it a critical node in global supply chains. The country's logistics capabilities, including its ports, railways, and airports, support efficient trade routes connecting Europe, Asia, and the Middle East. These supply chains are essential for the timely delivery of goods, reducing transit times and costs for international trade.

## Major Ports and Maritime Routes

Türkiye's major ports, such as Istanbul, Izmir, and Mersin, are vital for maritime trade. These ports handle substantial cargo volumes, facilitating the movement of goods between continents. The strategic position of these ports on key maritime routes enhances global trade efficiency.

## Rail and Road Networks

Türkiye's extensive rail and road networks complement its maritime capabilities. The Baku-Tbilisi-Kars (BTK) railway, connecting Türkiye with the Caucasus and Central Asia, exemplifies its role in overland trade routes. These networks enable seamless transportation of goods, further integrating Türkiye into global supply chains.

Türkiye's strategic initiatives, such as the Belt and Road Initiative (BRI), further emphasize its role in global supply chains. As part of the BRI, Türkiye aims to enhance its logistical

capabilities and strengthen trade links with Asia, Europe, and Africa.

## Challenges and Opportunities

While Türkiye's strategic position offers numerous advantages, it also faces challenges such as political instability in neighboring regions, economic fluctuations, and geopolitical tensions. However, these challenges also present opportunities for Türkiye to assert its leadership in regional stability, economic integration, and diplomatic mediation.

## Political Stability and Regional Influence

Türkiye's political stability is crucial for maintaining its role as a global hub. Efforts to stabilize relations with neighboring countries and engage in proactive diplomacy enhance its regional influence. Türkiye's participation in international organizations and alliances also strengthens its geopolitical standing.

## Economic Diversification and Innovation

Türkiye's focus on economic

diversification and innovation is key to sustaining its growth. Investments in technology, education, and infrastructure support long-term economic resilience. By fostering innovation and entrepreneurship, Türkiye can enhance its competitiveness in the global market.

## Future Prospects

Türkiye's future as a global hub and key player in energy and supply chain security looks promising. Continued investments in infrastructure, renewable energy, and technological innovation will further solidify its position. Türkiye's proactive foreign policy and strategic alliances will also play a significant role in shaping its future trajectory.

## Emerging Trends and Technologies

The adoption of emerging technologies such as artificial intelligence, blockchain, and digital logistics solutions will enhance Türkiye's efficiency and competitiveness. These advancements will streamline supply chain

operations and improve energy management.

## Strategic Partnerships and Alliances

Strengthening strategic partnerships with global powers and regional alliance will bolster Türkiye's geopolitical influence. Collaborative efforts in areas such as energy security, trade, and innovation will drive mutual growth and stability.

Türkiye's initiatives to become a digital hub by investing in 5G technology and smart city projects will further enhance its role in global technology networks. These efforts align with its broader strategy to position itself as a leader in digital transformation.

## Conclusion

Türkiye's strategic importance as a major global hub and its crucial role in global energy and supply chain security cannot be overstated. Its geographical location, economic potential, and robust infrastructure position it at the heart of international trade and energy transit.

As Türkiye continues to invest in its future, it will remain a key player in shaping global economic and geopolitical landscapes.

By leveraging its strategic location, advanced infrastructure, and proactive policies, Türkiye is well-positioned to address global challenges and seize opportunities in the ever-evolving landscape of international trade and energy security. The country's ongoing commitment to innovation, sustainability, and regional cooperation will ensure its continued relevance and influence on the global stage.



July 2, 2024

**Smt. Nirmala Sitharaman**

Hon'ble Union Minister for Finance, Ministry of Finance  
Room No. 134, North Block, New Delhi 110 001

**Respected Smt. Nirmala Sitharamanji,**

**Sub: Representation on Other key Issues for Budget – 2024-25**

We extend warm greetings from IMC Chamber of Commerce and Industry (IMC).

We take this opportunity to congratulate you for your third consecutive term as the Union Finance Minister. Under your stewardship, India has emerged as a resilient, robust and fastest growing economy among G20 economies. Your deft handling of the economy and fiscal management has been very well appreciated by the trade and industry.

With a view to further boost the economy and to assist the businesses to lead India in attaining the status as the 3rd largest economy in the World, IMC had sent a representation on Key issues for Budget – 2024-25, vide letter dated 14 June 2024, enclosed as Annexure 1.

Further, to the same, we have enclosed our detailed representation on other key issues which need attention from the finance ministry from direct-tax perspective in Budget of 2024-25.

The representation made in the detail in Annexure 2 are in connection with following issues:

- A. Category I: Key issues which facilitating ease of doing business, which merit top priority attention and corrective action;
- B. Category II: Key issues impacting taxation of individuals and HUF which requires attention and corrective action;
- C. Category III: Issues relating to TDS provisions which requires attention and corrective action;
- D. Category IV: Rationalization of provisions for facilitating a taxpayer friendly regime and reducing litigation;
- E. Category V: Provisions relating to business deductions; and
- F. Category VI: Rationalization of provisions relating to updated return.

IMC earnestly requests consideration of the recommendations. We have made these suggestions keeping in mind the Government's Motto of 'ease of doing business', 'reducing litigation', 'tax friendly atmosphere', and 'simplification of tax laws', which would enable to reboot the economy by building greater investors' confidence.

We would be honored to explain our recommendations in a personal meeting and partner the Government in nation-building by providing draft amendments in line with these suggestions to take the recommendations to an effective resolution.

With regards,



**Sanjaya Mariwala**

President

Annexure 1



Scan QR Code for the attachment

Annexure 2



Scan QR Code for the attachment

July 24, 2024

Office of the GST Council Secretariat

5th Floor, Tower II, Jeevan Bharti Building, Janpath Road, Connaught Place, New Delhi – 110 001

**Respected Sir/Madam,**

**Re: Representation to tax Sponsorship services for Sporting Events provided by body corporates under Forward Charge Mechanism**

Greetings from IMC Chamber of Commerce and Industry (IMC).

We have been approached by several sports organizations with request to make a representation to the GST Council and the government to consider to tax Sponsorship services for Sporting Events provided by body corporates under Forward Charge Mechanism.

Sports bodies and sports franchisees / teams earn revenue by providing various services including sponsorship services. The sports bodies and teams benefit immensely by getting access to funds which are used for the development and promotion of sports.

Revenue from sponsorship has helped develop and popularize various sports in India including cricket, kabaddi, hockey, football, badminton, etc. Sponsorship revenue has led to development of the sporting ecosystem in India. This has resulted in global recognition for the country and its sportspersons due to better nurturing of talent and creating employment opportunities in sporting and ancillary industries amongst other benefits. Presently, sports bodies and franchisees are largely registered body corporate entities. However, sponsorship services continue to be taxed under the reverse charge mechanism under the GST regime. Therefore, relief is sought in relation to the below issues from the Hon'ble GST Council:

**Issue 1**

- 1.1 Although GST is paid by recipient of sponsorship services, such services are treated as exempt in the hands of service providers, thereby restricting proportionate input tax credit (ITC) in the hands of such sports bodies / franchisees. This results in cascading effect of taxes, which is against basic tenets of GST. It also results in increased tax cost and financial losses for such providers of sponsorship services.

**Relief Sought**

- 1.2 Sponsorship services provided by body corporates be taxed on forward charge basis.
- 1.3 Relief in this respect has been granted for security services where RCM is applicable only when provided by any person other than a body corporate and for GTA services where RCM applicable when GST is not charged by service provider (in other words, it is optional forward charge mechanism). It is requested that similar mechanism may be extended to sponsorship services.

**Rationale for Relief Sought**

- 1.4 Basis on which RCM was implemented on sponsorship services is no more applicable: RCM was introduced to facilitate compliance and to avoid

revenue leakage on services which were typically provided by entities in the unorganized sector. However, this reasoning does not hold ground in the present scenario, where sports bodies and franchisees are registered body corporates. The procedure for incorporation of a Company under the Companies Act, 2013 involves various checks and balances including annual audits of the financial statements by an independent auditor. Hence, the sponsorship services provided by entities engaged in sporting activities, which qualify as body corporates should be taxed under forward charge.

- 1.5 Robust IT infrastructure is the backbone of GST: The GST system has robust technological infrastructure and several built-in checks (matching of ITC availed with GSTR 2A, detailed GST returns, compliance score, sharing of data with income tax department etc.). These checks not only minimize but rather eliminate risk of revenue leakage.
- 1.6 Suppliers should have a right to set off credit of tax paid on sponsorship services: The essential character and objective of GST is seamless flow of input tax credit. Allowing payment of GST on forward charge and set-off of full ITC on inputs / input services used for rendering sponsorship services will be in line with this objective.
- 1.7 Will result in ease of compliance since other services provided are under forward charge: A large portion of the revenue (sale of telecasting rights, sale of tickets) earned by the sports bodies and sports franchisees including league teams are taxed under forward charge basis. Only sponsorship revenue is taxed under RCM. This is causing unwarranted compliance burden in respect of reversal of ITC, distinction in manner of charging tax on different revenue streams, etc.
- 1.8 Opportune time to revisit decision taken in GST Council meetings dated 11.06.2017 and 21.07.2018 to maintain "status quo" on various RCM services: The Fitment Committee, in the 16th GST Council meeting dated 11.06.2017, had recommended that sponsorship services provided by body corporates be brought under forward charge in order to help them utilize the input tax credit. It was specifically highlighted in their proposal, that the sports and entertainment sector had become organized in nature, thus calling for the move from reverse charge. However, given that there were other pressing issues and GST was about to be implemented, the GST Council decided to maintain status quo on the RCM treatment accorded to specified services including sponsorship services.

## Issue 2

- 2.1 Due to lack of clarity as to whether services provided by body corporates fall under sponsorship or brand promotion, DGGI authorities are issuing summons and raising issues vis-à-vis the amounts paid by companies in relation to brand promotion services, on the allegation that such payments should be considered as towards sponsorship services, thereby attracting GST under RCM and consequent reversal of ITC.

## Relief Sought

- 2.2 Clarity be provided in relation to distinction between sponsorship services and brand promotion services.
- 2.3 Alternatively, granting relief for issue 1 above i.e. bringing sponsorship services under forward charge, which would put to rest the requirement for body corporates to bifurcate between sponsorship services and brand promotion services.

## Rationale for Relief Sought

- 2.4 Need for clarification qua ambit of brand promotion and sponsorship by body corporates: Generally, body corporates provide both sponsorship as well as brand promotion. The terms 'sponsorship service' and 'brand promotion service' have not been defined under the CGST Act.
- 2.5 In the erstwhile regime, vide **Circular No. 334/1/2010-TRU dated 26.02.2010**, while introducing 'brand promotion services', CBIC had clarified that if brand name/house mark etc. is promoted by a celebrity without reference to any specific product/services it will be classified under brand promotion services since it merely establishes goodwill or adds value to the brand name. Regarding sponsorship services, it was stated that business entities often associate their brand names, products or services by sponsoring events intending to obtain commercial benefits through publicity. Despite such clarification in the erstwhile laws, there existed certain ambiguity due to overlap of services falling under the ambit of sponsorship services and brand promotion services.
- 2.6 Accordingly, it is clear that both the services are taxed differently but are covered under a single entry. This has created an ambiguity for taxpayers to determine whether the services provided to the body corporates are covered under Sponsorship services or brand promotion services. Therefore, there is a necessity to differentiate between the Sponsorship services and brand promotion services.
- 2.7 It is to be noted that both sponsorship services as well as brand promotion services are subject to tax under the same SAC and attract 18% GST. In any case, tax is being deposited by taxpayers to the Government exchequer and the Government earns revenue on both kind of services. The only difference being that sponsorship services are under reverse charge and brand promotion services are under forward charge. **If relief sought under Issue 1 is granted, then this issue also gets resolved.**

We request the Council to kindly examine the above and grant us an opportunity for a meeting and explain the rationale in detail in respect of the relief sought. We would be glad to furnish any further information or clarifications.

With regards,



**Sanjaya Mariwala**

President

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August 8, 2024

## Shri Eknath Shinde

Hon'ble Chief Minister of Maharashtra  
Chief Minister's Secretariat  
Mantralaya, 6th Floor, Mumbai 400 032

**Honourable Shri Eknath Shinde Ji,**

### **Sub: Condition of Mumbai-Nasik and Mumbai-Goa highways – concern for industry**

We extend warm greetings from IMC Chamber of Commerce and Industry (IMC).

We are submitting this representation to bring to your kind attention the concerns expressed by industries of Maharashtra regarding the poor condition of roads connecting Mumbai to Nasik and delay in completion of Mumbai to Goa expressway.

The IMC Chamber of Commerce and Industry (IMC) is a premier industry representative body headquartered in Mumbai and though it has membership from pan-India, it is quintessentially rooted to Maharashtra since its inception in 1907. It has been since playing pivotal role in the overall development of the state of Maharashtra.

We agree to the concern expressed by the industry regarding the hardships caused and inordinate delays due to traffic congestion because of very bad condition of Mumbai-Nasik highway and delay in completion of much needed Mumbai-Goa expressway.



**Mumbai - Nasik Highway**

The Mumbai-Nasik highway, also known as the NH-3 or the Mumbai-Agra Highway, holds significant economic importance. Nasik's strategic inclusion in key industrial corridors like the Mumbai-Nagpur Industrial Corridor and its proximity to the Delhi-Mumbai Industrial Corridor positions it as a vital economic hub in Maharashtra. This corridor is also a connector to Mumbai Nagpur Samruddhi Expressway as well as very important route for pilgrims. Nasik also stands to benefit from improved connectivity, enhanced trade and commerce, industrial growth, and increased investment, driving overall economic development in the region.

However, a vital arterial route connecting two major cities in Maharashtra, has been plagued by deteriorating road conditions and haphazard construction activities causing traffic congestion. Commuters face prolonged delays and increased travel times and costs making business uncompetitive.

**Mumbai- Goa Highway**

Mumbai Goa Expressway (NH-66) is a 471 km-long project that got delayed by around 10 years. The project commenced in 2011 to connect Panvel to Pollem in South Goa. From a delay in acquiring forest land to compensation issues besieging the acquired land, numerous reasons mired the timely completion of the Mumbai-Goa Highway.

The completion of expressway will reduce travel time between Goa and Mumbai by approximately 6 hours. The current travel time is 13 hours. This is significant because while Goa is not directly on a major industrial corridor, its strategic location, robust infrastructure and ports positions it as an important economic hub with numerous industries and tourism industries being significant economic driver for the region and the state.

Sir, it is heartening to note that you have intervened in the matter and have issued orders to Public Works Department to address the issue of potholed road and completion of Mumbai-Goa highway that falls under the purview of the state government.

However, an integrated approach is needed when multi agencies are involved like MMRDA, MSRDC, PWD, respective Municipal Corporations along the routes, traffic police as well as central agencies like NHAI. A core committee should be formed with representatives from each agency to ensure proper coordination.

Secondly, a mechanism should be in place to fix accountability and enforce it strictly for shoddy works that result into potholed roads an annual feature or delay in completing projects.

The Maharashtra government must take lead in ensuring improved road connectivity and maintenance of these two important corridors. The poor condition of roads on these two routes are having far-reaching economic consequences, affecting various sectors including transportation, tourism, agriculture, industries and overall economic growth. Addressing these infrastructure issues is crucial for ensuring the economic vitality and competitiveness of Maharashtra.

We urge on behalf of the trade and industry of the state to urgently look into the subject concern and resolve the issue of poor road connectivity for making Maharashtra truly magnetic for business and industry.

With kind regards,



**Sanjaya Mariwala**

President

**Similar Letter sent to following dignitaries:**

1. **Shri Ajit Pawar**  
Hon'ble Deputy Chief Minister, Government of Maharashtra  
Mantralaya, Mumbai 400 032
2. **Shri Nitin Gadkari**  
Hon'ble Union Minister of Road, Transport & Highways, Ministry of Road, Transport & Highways  
Room No.501, Transport Bhawan, Sansad Marg, New Delhi – 110 001.

August 13, 2024

**Dr Bhushan Gagrani**

Municipal Commissioner  
Municipal Corporation of Greater Mumbai, (MCGM), Mumbai 400001

**Dear Dr. Gagrani,**

**Sub: Request to include IMC in exercise of the green landscaping of coastal road**

Compliments from IMC Chamber of Commerce and Industry (IMC).

We would like to inform you that the Chamber has instituted Climate Action Campaign to work and contribute towards making Mumbai resilient to the threats it faces from rising sea level due to global warming.

We recently held a distinctive seminar on **Making Mumbai Future Ready – The Sustainable Way**. We believe there is urgent need for all stakeholders to come together. IMC as a premier industry body being headquartered in Mumbai would like to take lead in the battle against climate change and take initiatives to make Mumbai future ready and resilient. This seminar was a beginning to get ideas from experts about what are the areas IMC should focus on. We understand from the reports in media that BMC has already got a plan prepared for green landscaping of the Coastal road. We request you to kindly include IMC as part of this exercise and consultation process. Under the IMC Climate Action Campaign, we have formed a group of experts who are acknowledged leaders in the fields of environment and sustainability.

IMC would also like to contribute towards greening of dedicated corridor along the coastal road.

We request you to kindly share landscaping plan with us for our experts to go through and provide their inputs to make the plan a role model for other coastal cities in India and the world.

We will like to meet with you and explain how IMC could be helpful to compliments the efforts of BMC under your leadership to make Mumbai livable and resilient to climate change.

With kind regards,



**Sanjaya Mariwala**

President

# A Lecture to Celebrate 80 Years of the Republic of Iceland

## Prof. Dr. Valur Ingimundarson, Professor of Contemporary History, University of Iceland

3rd July, 2024

KNOWLEDGE SERIES

On July 3, IMC organised a Lecture to celebrate 80 Years of the Republic of Iceland. The event was graced by H.E. Mr. Guðni Bragason, Ambassador of Iceland in India.

IMC President, **Mr. Sanjaya Mariwala**, welcomed H.E. Mr. Guðni Bragason, Ambassador of Iceland in India, **Prof. Dr. Valur Ingimundarson**, and **Mr. Gul Kripalani**, Hon. Consul of Iceland in Mumbai. The President mentioned that the friendship between India and Iceland is founded on shared values and mutual respect. His address detailed the bilateral trade and investment relationship, covering various sectors such as pharmaceuticals, IT, and renewable energy, and identified areas for further cooperation. President Mariwala also noted the strengthening of ties through high-level visits, including a 2019 state visit by the President of India to Iceland, which included IMC delegation.

**His Excellency Mr. Guðni Bragason, Ambassador of Iceland in India** expressed his gratitude to IMC for organising a program for the celebration of Iceland's 80th anniversary of independence. His Excellency highlighted the recent signing of the Trade and Economic Partnership Agreement (TEPA) between India and the European

Free Trade Association (EFTA) States, which promises to enhance trade relations and create significant economic opportunities with Iceland and Europe. Additionally, The Ambassador emphasized the Embassy of Iceland's active involvement in promoting geothermal renewable energy in India, particularly through collaborative projects in Ladakh and Himachal Pradesh, aiming to harness geothermal energy for sustainable development and establish geothermal power plants.

In celebration of the 80th anniversary of the Republic of Iceland, a distinguished lecture was delivered by **Prof. Dr. Valur Ingimundarson**, Professor of Contemporary History, University of Iceland on the topic 'Iceland's Foreign Policy Identity as a Non-Armed State: The Political Battle over Neutrality and Western Alignment'. The lecture provided a comprehensive overview of Iceland's journey from a Danish Colony to

a sovereign republic. Key themes included the significance of the 1944 referendum, the challenges and triumphs of the early republic years, and Iceland's evolving role on the international stage. The professor also highlighted pivotal moments in Icelandic history, such as the establishment of the welfare state, economic development, and the country's contributions to global diplomacy and environmental sustainability. The lecture concluded with reflections on the enduring values of democracy and independence that continue to shape Icelandic identity.

In his concluding remarks, Mr. Dinesh Joshi, Chairman, IMC International Business Committee mentioned about the upcoming Silver Jubilee of IMC India Calling Conference and invited the Embassy's support in promoting the Conference among Icelandic businesses.



Esteemed dignitaries along with the IMC Officials

## Union Budget 2024-25

23rd July, 2024

As a part of its annual tradition, IMC Chamber of Commerce and Industry hosted a live viewing of Union Budget 2024-25, presented by Hon'ble Finance Minister, Smt. Nirmala Sitharaman on July 23, 2024. The budget announcement was followed analysis by the Managing Committee members present.

On the day, 25 media (electronic/print/online) covered the budget session at IMC, including DD News, ANI, PTI Digital, ZEE Business, News 24, News Nation, ABP News, Free Press Journal, Maharashtra

Times, Sakal, Pudhari, and Vyapar, among others. They interviewed office bearers and other dignitaries in the Pre and Post budget session.

### Following quote was issued to Media from IMC:

Further to the Budget announcement, Mr. Sanjaya Mariwala, President, IMC Chamber of Commerce and Industry expressed his views and said, "Budget 2024-25 has addressed all of the primary issues while keeping the development of women, youth, farmers, and the poor at its centre. The announcement of the Nine

Priority Areas encompassing reforms in Agriculture, Employment, Inclusive Development, Manufacturing and Services, Urban Development, Energy, Infrastructure, Innovation and R&D, and Next Generation Reforms has set the stage for a Viksit Bharat 2047' Goal.

He further added, "The industry welcomes continuing focus on reducing deficit while also allocating resources in key areas to ensure sustainable growth. This gives room to RBI for much needed reduction in interest rates."

### Glimpses of the Budget Day Interviews



**Mr. Sanjaya Mariwala**, President, IMC



**Mr. Niraj Bajaj**, Past President and Governor, IMC



**Ms. Jyoti Doshi**, President, IMC Ladies Wing



**Mr. Sanjay Mehta**, DDG, IMC



**Ms. Sheetal Kalro**, DDG, IMC



**Mr. Anant Singhania**, Past President, IMC



**Mr. M Narendra**, Chairman, IMC Banking Committee



**Mr. Farhat Jamal**, Chairman, IMC Travel, Tourism & Hospitality Committee



**Mr. Nishant Shah**, Co-Chairman, IMC Indirect Taxation Committee



**Mr. Saurabh Shah**, Co-Chair, IMC IBC Committee



Discussion on Union Budget by the Managing Committee members



Media Representative

## C. H. Bhabha Memorial Endowment Public meeting

29th July, 2024

NETWORKING SERIES

IMC discussed the implications of the Union Budget 2024-25 at a meeting held in the chamber. Mr. Sanjay Mehta, Deputy Director General, IMC acknowledged the liberal donation given by Mr. Homi C H Bhabha and his mother towards instituting the Endowment for organising a public meeting every year in the memory of Late Shri Cooverji Hormusji Bhabha, the first Union Commerce Minister of independent India. He welcomed the speakers Mr. Dharmakirti Joshi, Chief Economist, CRISIL, Mr. Rajan Vora and Mr. Gautam Nayak, Chairman and Co-Chairman respectively of IMC Direct Taxation Committee and other dignitaries in the audience.

Mr. Dharmakirti Joshi stated that this year's Union Budget sticks to fiscal consolidation path by bringing down debt servicing cost, helping RBI in monetary policy conduct. The assumptions are realistic and the tax targets are achievable. The Fiscal deficit target of 4.5% of GDP in 2025-26 is achievable. The quest for equitable growth through spending for rural focus and urban support will increase, Middle Class to get some tax benefits, Employment generation by supporting hiring, skilling initiatives and supporting Internship which is at low level.



Chief Guest  
**Mr. Dharmakirti Joshi**, Chief Economist, CRISIL



**Mr. Rajan Vora**, Chairman, IMC Direct Taxation Committee



**Mr. Gautam Nayak**, Co-Chairman, IMC Direct Taxation Committee

Mr. Rajan Vora made the following observations:

- FY24 real GDP growth was 8.2%, exceeding expectations of both domestic and multilateral institutions.
- Ample foreign exchange reserves (USD 653.7 bn on 21 June 2024)
- Public investment has sustained capital formation
- Direct tax growth is budgeted at 12.9% in FY25 (BE) as compared to 17.9% in FY24.
- Indirect tax growth is budgeted to be unchanged at 8.2% in FY25
- There are over 100 amendments proposed with several sub-clauses
- 58% of corporate tax in FY 2022-23 collected under the new corporate tax regime
- More than 2/3rd individuals have opted for the new personal income tax regime
- Standard Deduction in new tax regime increased from Rs. 50,000/- to Rs. 75,000/-
- Short Term Gain Tax increased from 15% to 20%
- Long term Capital Gain Tax increased from 10% to 12.5% without Indexation.
- Indexation will be removed for all category of assets (with effect from 23 July 2024).
- Angel tax has been proposed to be removed.

- Buy-back tax from 1st October 2024 onwards will be abolished and such income will be taxable in the hands of the shareholders as deemed dividend.
  - No relief or concession provided for individuals opting to be taxed under the old regime
  - Credit of TCS paid by employees will be allowed for the purpose of computing TDS required to be withheld from salary.
  - Direct Tax Vivad Se Vishwas Scheme, 2024
    1. It can be availed by taxpayers to settle entire appeals (filed either by the taxpayer or the Department) relating to tax arrears (including interest and penalty levied in respect, thereof), that are pending as on 22nd July 2024.
    2. It grants complete immunity from prosecution and substantial relief from payment of interest and penalty.
    3. Once settled, appeal pending before CIT(A)/JCIT(A), DRP and ITAT will be deemed to be withdrawn. Appeals/writs pending before the HC and SC will have to be withdrawn with the leave of the respect courts wherever required and taxpayer submit proof with the Designated Authority
- Mr. Gautam Nayak made the following observations:
- No change in tax rates for domestic corporates. However, tax rates for foreign companies reduced from 40% to 35% (effective tax of 38.22% including surcharge and cess).
  - The existing scheme of the Act provides for two regime of registrations to claim exemption viz. clauses (iv)/(v)/(vi)/(via) of section 10(23C) and sections 11 to 13. It is proposed to merge the former regime into the latter regime (with effect from 1st October 2024).
  - When an approved/ registered trust/ institution merges with another approved/ registered entity, it may attract the provisions related to tax on accreted income in certain circumstances. It is proposed to introduce a new section 12AC (from FY 2024-25) to provide the conditions under which the said merger shall not attract provisions related to tax on accreted income.
- Specific exclusion of income covered under section 194J from section 194C (with effect from 1 October 2024).
  - Time limit for appeals before ITAT has been revised to 2 months from the end of the month in which the appealable order is communicated to the assessee or the PCIT/ CIT (with effect from 1st October 2024).
  - Monetary limit for filing of appeals by the Department before the Income-Tax Appellate Tribunal, High Court and Supreme Court proposed to be enhanced as under:
    1. Income-Tax Appellate Tribunal ('ITAT') – ₹ 60 lakhs
    2. High Court – ₹ 2 crores
    3. Supreme Court – ₹ 5 crores
  - Deduction of the remuneration payable to working partners to be increased as under (with effect from AY 2025-26):
    1. On the first Rs. 6,00,000 of the book profit or in case of a loss: higher of Rs. 3,00,000 or 90% of book profits.
    2. On the balance of the book-profit: 60%

## Seminar on ‘Making Mumbai Future Ready - The Sustainable Way’

1st August, 2024

IMC Chamber of Commerce and Industry (IMC), organised an insightful seminar on the topic ‘Making Mumbai Future Ready - The Sustainable Way’ on August 1, 2024.

This seminar covered topics such as rainwater harvesting, urban forestry, water recycling, rural sustainability, individual carbon footprints, media and sustainability, plastic use and disaster planning and management. During the seminar, each speaker discussed the related topic and provided observations and case studies that shed light on the issues that today’s generation faces.

**Mr. Ram Gandhi**, Past President and Governor, IMC said; “The IMC has been actively involved in various causes in past which were in the in the interest of trade and industry. Such as abolition of Octroi, Public Premise Act. We had also sponsored a study by Berkeley interns on solutions to cleaning of Mithi River. The report was given to the Government of Maharashtra. During the centenary year of IMC in 2007, we had made a paper on suggestions for green footprints to combat global warming. He added that “the global warming is a serious threat for the coastal city of Mumbai. There is urgent need for all stakeholders to come together. IMC as an industry body would like to take lead in the battle against climate change and take initiatives to make Mumbai future ready and resilient, and this seminar is a beginning to get ideas from experts about what are the areas IMC should focus on.”

**Mr. Bittu Sahgal** Environmental Activist, Writer, and the Founder, Sanctuary Nature Foundation discussed the Mithi River disaster in Mumbai, which resulted in 1000

deaths due to an avoidable error in 2005. The climate change, caused by excessive carbon accumulation, has led to the greenhouse effect, where UV radiation penetrates the carbon envelope and infrared radiation stays. This poses a risk to Mumbai, as it is at a higher risk than many Island nations. The damage is not immediate, but rather gradual, with changing temperatures and unpredictable rainfall. He emphasizes the importance of addressing climate change to prevent future disasters.

**Mr. Rajesh Choudhary** an expert on Environment & Sustainability and Water Conservation highlighted the importance of rainwater harvesting and wastewater recycling in Mumbai, which have been overlooked by both corporate and individual citizens. He further added, that investing in rooftop solar can lead to savings of approximately 30,000 rupees annually. Rainwater harvesting is also underinvested, as Mumbai receives about 100 inches of rainfall annually, most of which goes into the sea before flooding its streets. Both investments are crucial for addressing water scarcity in Mumbai. Further he added CSR intervention is important in areas such as government hospitals, offices, banks, residences, public playgrounds, and gardens. There is a need for corporate citizens to conserve at least 2,500 million litres of water daily, including rainwater harvesting and grey water recycling.

**Mr. Neelakantan Aiyar**, Social Impact Assessor (ISAI) Consultant and Treasurer with NGO at Keshavsrushti discussed about Miyawaki forests, designed by Akira Miyawaki in 1980, which are urban forests grown in rural areas using

the Miyawaki method. These forests can be grown in small patches of land, making them good option for corporations seeking to establish forests. The idea is that trees can be grown anywhere, benefiting the environment. He further discussed the progress of various projects in Borivali, National Park, Jalna, Ismail Yusuf College, and Keshav Srushti also highlighting the use of gobar plant discharge, farm waste, kitchen waste, and temple floral waste to create high-quality compost, creating a circular city forest. The process involves a *gaushala*, where *gobar* goes to the kitchen, school, fields, and compost, utilizing all resources.

**Ms. Pratibha Pai**, Founder & Director, Chirag Rural Development Foundation, Mumbai discussed the importance of rural sustainability in making Mumbai a sustainable city. Mumbai, despite being larger than 40 countries, is not large enough to handle its rapid growth and increasing migrant population. She emphasizes the importance of inclusive development in addressing challenges like climate disasters, resource depletion, and uncertainty. She invited members of IMC and the IMC Ladies’ Wing to join Project Chirag in Rural India to enrich the lives of rural families and enrich their own.

**Ms. Anjali Parasnis**, Technical Coordinator, 2030 WRG – World Bank emphasized the importance of insurance, assurance, and resilience in Mumbai, highlighting the need for a more comprehensive approach to protect the city’s infrastructure, biodiversity, and food security. She highlighted the need for a more comprehensive approach to insurance, considering factors such

as water and food security. She also addressed stakeholders such as government, industries, research, academia, common people, and farmers, discussing the best approach for waste water and tree plantation. She further discussed about the polluted Mithi River in Mumbai. Further she said “It’s my dream of organizing the Olympics in 2036 on the Mithi River, similar to the Seine River in France”. To achieve this, we need to treat waste water from industries, surface run-offs, and urban areas and beautify the river. I believe that through the Olympics, they can restore the natural beauty of rivers and wetlands.

**Ms. Prachi Shevgaonkar**, Founder & CEO, Cool the Globe App for Climate Action mentioned The ‘Cool the Globe’ app aims to unite citizens to take climate actions in their daily lives. Users receive monthly targets to reduce their carbon footprint. Users record their climate action across various areas and quantify the emissions they’re avoiding. She highlighted the importance of ‘Cool the Globe’, a citizen-led movement, and encourages people to take sustainable actions, share the movement with others, and become patrons. She suggested promoting the movement through organizations, communities, and clubs, and making sustainability a part of one’s lives. She also encourage making sustainability a part of one’s family and becoming a patron for the movement.

**Ms. Karuna Singh**, Regional Director-Asia, Earth Day Network mentioned that Earth Day Network aims to reduce plastic production, consumption, and seek replacement technologies. The 2024 theme, ‘Planet versus Plastics’, includes outreach to first-generation women farmers, renewable energy, climate education, green canopy, plastic reduction, and waste management. Further she emphasized the

importance of being environmentally friendly and directing CSR funds or philanthropy towards going plastic-free.

**Ms. Prerana Langa**, CEO, Aga Khan Agency for Habitat, (Specialist in Climate Resilience) advocated on for making cities more livable, highlighting the growing urbanization in India. With 34% of the population living in urban areas, and 50% expected to live in urban areas by 2050, there is a significant opportunity to improve air quality and living conditions. Climate change impacts such as heatwaves, floods, diabetes, and cholesterol are interconnected and require urgent attention. She emphasized the importance of living in harmony with nature, ensuring kindness towards plants, biodiversity, and animals.

**Mr. Dhanpal Jhaveri**, CEO, Eversource & Vice Chairman, Everstone Group proposed a unique approach to combating climate change, focusing on creating economic opportunities while promoting positive climate action and impact for society and the planet. He further added that Mumbai with its large economy and high per capita income faces significant climatic challenges, including pollution and water scarcity. The city is among the worlds most polluted, costing \$3 billion in economic costs. To address these issues and create economic opportunities, the presentation identified four areas: waste management, sustainable transportation, water management, and urban planning. These solutions can help address the city’s climate problem.

**Mr. Ramesh Narayan**, Managing Director, Canco Advertising Pvt Ltd, while moderating a panel discussion with **Mr. Abhishek Karnani**, President, Free Press Journal, **Mr. Neeraj Roy**, Founder & Managing Director, Hungama Digital Media Entertainment and **Mr. Partha Sinha**, President & Chief Brand

Officer, Bennet Coleman & Co. Ltd, emphasized the importance of media in highlighting issues.

**Mr. Abhishek Karnani**, President, Free Press Journal mentioned about FPJ Sustainability Network initiative, launched last year, which aims to disseminate information and spark dialogue on climate issues, going beyond greenwashing. The initiative includes in-depth discussions, interviews, conclaves, roundtable meetings, and video interviews of philanthropists. The goal is to learn from each other and implement these practices in their organizations. The initiative also focuses on leveraging private giving for the SDG goals, fostering a more sustainable future

**Mr. Neeraj Roy**, Founder & Managing Director, Hungama Digital Media Entertainment started with sharing a story of connecting with the IAA Olive Crown Awards, an unique initiative that recognizes creativity in promoting sustainability and a greener planet for corporates. The IAA Olive Crown Awards, now in its 12th year, receives around 4000 entries across various geographies. This unique program has prompted him to become more involved with the industry.

**Mr. Partha Sinha**, President & Chief Brand Officer, Bennet Coleman & Co. Ltd discussed the importance of balancing the economy and ecology in initiatives like Green Mumbai and Earth Care awards focusing solely on ecology may not be effective due to the inherent dichotomy between the two. In Mumbai, where living conditions are challenging, the economy often takes precedence over ecology. To achieve actionable change, he suggested focusing on the common space between the two, linking it back to the economy. We all know the principle of dialectics, which suggests that opposing forces can create meaningful and lasting changes.

Glimpses of the Seminar



**Mr. Ram Gandhi**  
Past President and Governor, IMC



**Mr. Ramesh Narayan**  
Managing Director, Canco Advertising Pvt. Ltd



**Mr. Bittu Sahgal**  
Environmental Activist, Writer, and the Founder, Sanctuary Nature Foundation



**Mr. Rajesh Choudhary**  
Expert on Environment & Sustainability and Water Conservation



**Mr. Abhishek Karnani**  
President, Free Press Journal



**Mr. Neeraj Roy**  
Founder & Managing Director, Hungama Digital Media Entertainment



**Ms. Jyoti Doshi**, President, IMC Ladies Wing and **Mr. Partha Sinha**, President & Chief Brand Officer, Bennett Coleman & Co. Ltd



**Mr. Neelakantan Aiyar**  
Social Impact Assessor (ISAI) Consultant and Jt Secretary at Keshavnrushti



**Ms. Anjali Parasnii**  
Technical Coordinator, 2030 WRG – World Bank



**Ms. Pratibha Pai**  
Founder & Director, Chirag Rural Development Foundation, Mumbai



**Ms. Prachi Shevgaonkar**  
Founder & CEO, Cool the Globe App for Climate Action



**Ms. Prerana Langa**  
CEO, Aga Khan Agency for Habitat, (Specialist in Climate Resilience)



**Mr. Dhanpal Jhaveri**  
CEO, Eversource Vice Chairman Everstone Group



**Mr. Ram Gandhi and Mr. Bittu Sahgal**



**Mr. Ram Gandhi and Mr. Ramesh Narayan**

NETWORKING SERIES



Audience





## Panel Discussion on Post Union Budget 2024

7th August, 2024

In the interest of the student community, IMC's Young Leaders Forum along with the IMC Industry Academia Connect Initiative organised a Panel discussion on the Union Budget for students of HR College of Commerce and Economics at HR College of Commerce and Economics.

**Ms. Vidhi Doshi**, Chairperson, IMC -YLF proceeded to give a brief of IMC, the Young Leaders Forum and the Industry Academia Connect Initiative followed by a brief introduction of the panellists.

The Panel consisted of **CA. Apurva Chaturvedi** Joint Managing Partner, M.M. Chaturvedi and Co., **CA. Aastha Dhowan**, Partner, N.A. Shah Associates, **CA. Kunjal Parekh**, Proprietor, K.C. Parekh and **CA. (Dr.) Shardul Shah**, Partner, M.A. Shah and Co. The session was moderated by **Dr. Navin Punjabi**, Associate Professor and Director of Placements, HR College of Commerce and Industry.

CA. Chaturvedi explained the term budget to students as a predefined spending plan prepared by the government based on its estimated income and expenditure for a definite duration of one financial year. He further explained that when the Finance Minister presents the budget it's called a Finance Bill and when it's passed by the Lok Sabha and Rajya Sabha in parliament it becomes a Finance Act.

He went on to explain the term of **Fiscal Deficit** which is the difference between a government's total revenue and total expenditure in a given fiscal year. He mentioned that the Indian government spends

a large amount on pensions, Infrastructure, defence etc. Every year the government tries to decrease its fiscal deficit by reducing revenue expenditure, rationalizing subsidies, expanding industries in order to generate more income through taxes etc.

He also shared the brief concept of **Indexation**. Further he explained the concept of **short and long term Capital Gains Tax** and also shared various investing avenues with the share markets at present giving the highest dividends.

He went on to share an overall macro view of the budget.

**Dr. Punjabi** gave a brief explanation of the **FRBM (Fiscal Responsibility and Budget Management) Act** introduced in 2003 which aims to introduce transparency in India's fiscal management systems and reduce India's fiscal deficit. He set the tone for the discussion by putting across pertinent questions to the panellist and scrutinized important aspects of the budget which aimed at

simplifying the same for the student's better understanding.

CA Parekh shared valuable insights and highlights on the provisions for land reforms in this year's union budget, which includes land related reforms in both urban and rural areas, which covers land administration, rural and urban planning and building bye-laws. She further spoke about the **"The Unique Land Parcel Identification Number (ULPIN) or Bhu-Aadhaar and the Geographic Information System (GIS)** which will have longitude and latitude coordinates of the land parcel and is based on detailed surveys and geo-referenced cadastral maps through the geographical system mapping which will include all specifications of the property and its owner. This is also enable the owners/farmers to safeguard their land and easily secure loans against the same.

She opined that this is a welcome move by the government to provide better governance through technology which will enable landowners to



*Esteemed dignitaries along with IMC Young Leaders Forum Committee Members*

safeguard their property and further prevent any loopholes within the system. She stated that it will take close to 3 years for the system to come into force.

**CA Dr. Shah**, explained and shared insights on the amendments of the **Black Money Act** which provides a relief from penalty when a situation arises if citizens fail to disclose overseas assets worth ₹ 20 lakh. He also explained the criteria's to obtain an **Income Tax Clearance Certificate**.

He explained the terms and conditions of the Gift Tax Act and

that citizens were exempt of paying tax on gifts given and received upto a sum of Rs. 50,000/-.

He also explained the term **Schedule FA**, which is a part of the **Income Tax Return form - ITR** in India - especially for disclosing foreign assets and Income which applies to Indian citizens. It requires you to provide details of any investments, accounts, or other financial holdings outside India.

He stated that there are approximately 110 changes made in the budget after it was declared.

**CA. Dhowan**, explained the impact and public response of the amendments on **Buy Back of Shares** in this year's budget.

The panel discussion was followed by a very interactive Q & A session.

There were approximately 250 plus students in attendance who were highly engaged throughout the event. We received a very positive feedback from the College as well as the students who stated that the session was highly insightful and the budget was beautifully analysed and simplified for better understanding of the students.

## Webinar on Computation of Total Income of Charitable Trusts and Filing of ITR 7 \_\_\_\_\_ 21st August, 2024

**I**MC's Non-Profit Organization Committee jointly with Bombay Chartered Accountants Society organised a webinar on "Computation of Total Income of Charitable Trusts and Filing of ITR7". The objective of the seminar was to understand the provisions relating to computation of total income and filing of tax returns of charitable trusts and institutions.

**Mr. Sanjaya Mariwala**, President, IMC in his welcome address mentioned that the past few years witnessed a complete overhaul in the tax regime for charitable institutions be it under the income-tax laws or foreign contribution regulation law. Charitable institutions are expected to be more vigilant about their activities, compliances and governance than ever before. The tax laws, while granting exemption to income from charitable trusts / institutions, has taken effective measures to minimise misuse of trust funds. As a result, a charitable trust loses tax exemption if certain provisions are not complied with,



**Mr. Sanjaya Mariwala**,  
President, IMC



**Mr. Ashok Mehta**,  
Partner, D R Mehta  
& Associates



**Mr. Gautam Nayak**,  
Partner, CNK &  
Associates LLP



**Mr. Anand Bathiya**,  
President, BCAS

and if its activities do not fall under Section 10 of the Act.

**Mr. Gautam Nayak**, Partner, CNK & Associates LLP covered the topic of Provisions relating to computation of total income of Charitable Trusts and institutions. Computation of Income has to be as per books of accounts and not as per heads of Income and should include voluntary contributions received. Re investment of gains in capital asset, over and above cost of original asset, to be treated as application of income irrespective of whether asset is long-term or short-term. Accumulation is taxable if it is applied for other than specified charitable or religious

purposes, ceasing to remain invested in modes specified u/s 11(5), paid to any trust approved u/s 10(23C)(iv), (v), (vi) or (via) or u/s 12AB. Where shortfall in applying 85% of income for charitable purposes, balance can be set aside or accumulated for a period of up to 5 years. Amount of accumulation cannot be utilized by donating to another trust approved u/s 10(23C)(iv), (v), (vi) or (via) or registered u/s 12AB. If object of general public utility, and gross receipts from business is in excess of 20% of gross receipts, the trust may lose exemption. Also if any funds invested or deposited in modes other than those specified u/s 11(5) or

any shares are held in a company, other than a public sector company or notified shares the Trust may lose exemption.

**Mr. Ashok Mehta**, Partner, D R Mehta & Associates took over Filing of ITR 7 and its nuances.

If the return is not filed before the due date the benefit under section 11 is not available and the income has to be computed under section 13(10). The audit report under form 10B /10BB is to be filed only if the gross receipts exceed the maximum amount not liable for

tax for Individuals/ HUF which is Rs 2,50,000/-. ITR-7 can be used by more than one entity, there are several Schedules which are not applicable to a Charitable Trust. The ITR-7 form has been divided into Part A, Part B and Schedules. The return of Charitable trust has to be filled up based on the income and expenditure as per normal accounting policies. The return asks for a fund flow of trust. The source from where expenses are incurred are also to be provided. New Audit forms 10B and 10 BB are introduced for charitable trust and NGOs.

Companies Registered under section 8 of Companies Act and which are registered under Section 12AB need to file ITR 7. ITR-7 Form can be used by persons including companies who are required to furnish return under section 139(4A) or section 139(4B) or section 139(4C) or section 139(4D).

The participants raised various questions which were answered by the Speakers to their satisfaction.

The seminar was attended by more than 600 participants.

## Seminar on ‘Opportunities for SME to list on NSE - Emerge Platform’ \_\_\_\_\_30th August, 2024

**I**MC Chamber of Commerce and Industry organised and awareness Seminar on NSE - Emerge Platform on August 30, 2024 in association with Talent Skillvarsity. The event aimed to empower SMEs with comprehensive information about financing option through capital market.

Esteemed representative from National Stock Exchange of India Limited (NSE) shared his insights and expertise, providing valuable guidance to the SME’s members.

During the event, Mr. Ajit Mangrulkar, Director General, IMC in his Welcome Address, provided an overview of the SMEs sector, emphasizing the significance of nurturing a thriving business ecosystem. Acknowledging the challenges faced by SMEs in accessing financing, Director General highlighted the event’s commitment to empowering members with knowledge for sustained expansion.

During the presentation, Mr. Gagandeep Singh, Senior Manager – Primary Market

Relationship, National Stock Exchange of India Limited, provided valuable insights into the NSE’s role in nurturing the growth of MSMEs through the NSE Emerge platform. Established in September 2012, NSE Emerge offers a dedicated space for SMEs to raise funds and get listed on the stock exchange, emphasize Mr. Singh. He then highlighted the platform’s unique features, including an eligibility and parameters to list on NSE Emerge, regulatory framework, listing incentives by State Governments and growth trajectory of the listed SMEs. NSE Emerge ensures higher visibility, credibility, and potential mergers

and acquisitions for the listed SMEs, contributing significantly to their growth trajectory, said Mr. Singh.

The address was followed by Q&A session between a speaker and participants.

The event concluded with a Vote of Thanks by Mr. Sanjay Mehta, Deputy Director General, IMC. While expressing his gratitude to partner, speaker, and members for their contributions, the Deputy Director General highlighted IMC’s foray into organizing a series of such events and training program for SMEs to foster the growth and development of SME community.



*Esteemed speakers along with IMC Officials*



*Mr. Gagandeep Singh, Senior Manager – Primary Market Relationship, National Stock Exchange of India Limited, while addressing the Seminar at IMC.*

## Online Panel discussion on the Post Union Budget 2024 for students of NMIMS deemed to be University

30th August, 2024

In the interest of the student community, IMC through its **Young Leaders Forum** along with the IMC Industry Academia Connect Initiative curated an exclusive **Panel discussion on the Post Union Budget for the students of NMIMS deemed to be University** on Friday, August 30, 2024 from 3:00 p.m. to 4:30 p.m. on a virtual platform.

The session commenced with a warm welcome from **Ms. Vidhi Doshi**, Chairperson, IMC –YLF followed by a brief of IMC, the Young Leader Forum and the Industry Academia Connect Initiative.

The Panel consisted of **CA. Apurva Chaturvedi** Joint Managing Partner, M.M. Chaturvedi and Co., **CA. Kunjal Parekh**, Proprietor, K.C. Parekh and **CA. (Dr.) Shardul Shah**, Partner, M.A. Shah and Co.

The session was moderated by **Prof. Dr. Ritu Srivastava**, Assistant Professor, NMIMS (Deemed to Be University), Navi Mumbai Campus.

The session began with opening remarks from all speakers.

**CA Chaturvedi**, emphasized the importance of the Union budget and what it meant for students entering the corporate world as CEOs. He delved into the intricacies and details of the budget during the panel discussion.

He touched upon the following points:

- The role of a Finance Minister, who is responsible for ensuring a country's financial stability and planning the annual budget.
- The Finance Minister's new Income Tax Act.

- The growing start-up economy in India and the recent abolition of the Angel tax.
- The recent scheme receiving significant funding. Changes in the Indian budget.
- Initiatives such as the PM Surya Garmovina Scheme and the E-bus Seva.

**CA. Parekh** discussed the key positives of the budget, focusing on the following:

- Infrastructure development and support for agriculture and rural development in the country.
- The impact of changes in customs, tariffs, and other measures on Indian consumers in the context of the Union budget.
- The custom duty structure.

**CA. Dr. Shah** highlighted the following points:

- The importance of fiscal responsibility and the initiatives for skill enhancement and

entrepreneurship in the budget.

- The law requiring disclosure of foreign assets.
- Rules and Regulations of the Black Money Act.
- Tax planning strategies in India.

The discussion centred around the Indian government's fiscal budget for the years 2024-2025, with a focus on various proposed measures aimed at employment, skill development, and business growth.

The panellist answered questions from students about start-up valuation, the integration of the **Prevention of Money Laundering Act (PMLA) and Foreign Exchange Management Act (FEMA)** and the objectives of these two acts.

The session concluded with a vote of thanks from **Ms. Sheetal Kalro**, Deputy Director General, IMC.

We received a very positive feedback from the University who stated that the session was highly insightful and the budget was simplified for better understanding of the students.



Top left to right: **CA. Apurva Chaturvedi**, Joint Managing Partner, M.M. Chaturvedi & Co, **CA. Kunjal Parekh**, Proprietor, K.C. Parekh & Co & **CA. Dr. Shardul Shah**, Partner, M.A. Shah & Co.

Bottom left to right: **Ms. Sheetal Kalro**, Deputy Director General, IMC, **Ms. Vidhi Doshi** Chairperson, Young Leaders Forum, IMC and **Dr. Ritu Srivastava**, Asst. Professor, School of Business Management NMIMS (deemed to be university) Navi Mumbai Campus.

## COURTESY CALLS



*Meeting with Honble  
Minister of Shipping,  
**Mr. Sarbananda  
Sonowal** alongwith IMC  
Officials*



*Meeting with Hon'ble  
Minster of State for  
Finance,  
**Mr. Pankaj Chaudhary**  
along with IMC Officials*

NETWORKING SERIES



*Meeting with Hon'ble Union  
Minister of Heavy Industries & Steel,  
**Shri. H D Kumaraswamy***

# HAR GHAR TIRANGA



NETWORKING SERIES

## Emotional Craving by Ms. Sheetal Jatia \_\_\_\_\_ 3rd July 2024

**M**s. Sheetal Jatia delivered an enlightening talk on “Emotional Cravings,” offering attendees a deep understanding of the underlying reasons for emotional eating. The session delved into the psychological triggers that drive emotional cravings and presented practical strategies for managing them effectively.

Participants found the event highly



**Ms. Sheetal Jatia**



*Events and More Committee with the Guest Speaker*

engaging, gaining valuable insights and actionable advices to address emotional eating habits and improve their overall well-being.

## Conscious Parenting & Music of the Soul \_\_\_\_\_ 10th July 2024

**T**he event featured an enlightening session led by Dr. Samir Dalwai and Dr. Ashwini Joshi, who guided attendees through the principles and practices of nurturing a child’s growth in a supportive and respectful

environment. The discussion provided valuable insights into conscious parenting techniques and their impact on child development.

Following the discussion, the “Music of the Soul” performance showcased

the talents of DRZYA’s students. Their artistry highlighted the creativity and potential that emerge when children are encouraged to express themselves freely and confidently.



**Dr. Samir Dalwai**



**Dr. Ashwini Joshi**



*Students from the DRZYA*



LADIES' WING

## Special Screening of the Film LADAKH 470 \_\_\_\_\_ 16th July 2024

**A** special screening of the acclaimed film “Ladakh 470,” followed by an insightful conversation with the film’s producer, Ms. Roopa Barua, was hosted for members.

“Ladakh 470” chronicles the death-defying run by 5-time Guinness record holder ultra-runner Sufiya Sufi, undertaken to honour the Indian Army during Kargil Vijay Diwas 2022. She ran 470 km from Siachen Base Camp to Kargil in 6.5 days, traversing peaks as tall as 17,000 feet.

A special video message from Ms. Sufiya Sufi added immense value to the event. Members had a unique opportunity to enjoy the film and engage in a discussion with its visionary producer.



*Members at the screening*



**Ms. Yama Maskara – Chairperson, Cinema and More Committee in conversation with Ms. Roopa Barua – Producer of the Film Ladakh 470**



*Cinema and More Committee Members*

## Untangle Emotions

23rd July 2024

In his talk, Dr. Vihang Vahia delved into the complexities of emotions and the pivotal role of positive psychiatry in managing them. He highlighted the importance of adopting strengths-based and wellness-oriented strategies to enhance mental health.

Dr. Vahia advocated for a proactive approach to mental well-being, emphasizing the need to empower individuals by focusing on their strengths rather than merely addressing deficits. His insights offer a deeper understanding of emotional



Dr. Vihang Vahia

well-being and inspire the integration of these holistic strategies into various mental health practices, promoting a more comprehensive approach to maintaining a healthy mind.



Health and Holistic Committee Members with the Guest Speaker



A houseful audience

## A Heritage walkthrough at BMC Headquarters

3rd August 2024

A captivating heritage walk was organized for members at the iconic BMC Headquarters in Mumbai. Participants delved into the building's rich history and architectural splendor, gaining insight into its significant role in the city's governance.

The tour showcased the intricate carvings, majestic staircases, and exceptional craftsmanship that define this historic landmark. Attendees were left with a profound appreciation for Mumbai's historical legacy and cherished memories of the experience.



Members on the visit to BMC headquarters

## Legal puzzles in Shares and Securities

9th August 2024

The talk on Legal Puzzles in Shares and Securities featured keynote speakers Hon'ble Justice of the Bombay High Court, Mr. Somasekhar Sundaresan, and Senior Advocate Mr. Venkatesh Dhond, who delivered thought-provoking presentations. Their in-depth analysis explored the intricate legal challenges in the shares and securities market, offering valuable insights into the complexities of this sector.

Lively discussions among the more

than 100 participants further enriched the event, deepening the understanding of the legal and financial issues at play. The occasion also proved to be an invaluable platform for both learning and networking within the legal and financial communities.



Hon'ble Justice of the Bombay High Court, Mr. Somasekhar Sundaresan



Senior Advocate Mr. Venkatesh Dhond



Legal Committee Members with the Guest Speakers



## Secrets of Longevity

12th August 2024

Dr. Marcus Ranney, Founder and CEO of Human Edge, and Mr. Akshay Mehta, CEO of MVC Pharmaceuticals, led a compelling discussion on the secrets to a healthier, longer life. The event explored essential strategies for reclaiming health and creating a brighter future.



Dr. Marcus Ranney in conversation with Mr. Akshay Mehta



Health and Holistic Committee Members with the Guest Speakers

Attendees gained valuable insights and practical guidance on longevity

and well-being, leaving inspired to take meaningful steps toward improving their health.

## Plant Wisdom: A Comprehensive Masterclass by Mrs. Shreya Dalal

22nd August 2024

An engaging and informative masterclass on the art of nurturing plants was conducted by Mrs. Shreya Dalal, captivating participants with her deep knowledge and passion. The session offered a comprehensive journey into the enchanting world of plants, covering everything from beginner basics to advanced techniques.

Mrs. Dalal's expertise and enthusiasm left a lasting impact on the attendees, who were inspired and equipped with valuable skills for their plant care journey. The event saw an impressive turnout of around 150 participants, making it a memorable and enriching experience for all involved.



Master Class Committee Members with the Guest Speaker



Mrs. Shreya Dalal

Audience



LADIES' WING

# “Aamchi Mumbai, Safe Mumbai” Project: Promoting Cyber Safety and Awareness — 12th August 2024

The IMC Ladies’ Wing continues to champion a safer environment for all through its ongoing initiative, “Aamchi Mumbai, Safe Mumbai.” Currently focused on Cyber Safety and Awareness, this project has collaborated with prominent organizations, including Bombay Gymkhana, Khar Gymkhana, Otters Club, SRCC Children’s Hospital, K.C. College, Malabar Hill Club, and the residents of Lodha Park (Worli), with more partnerships on the horizon.

Guided by senior police officials, these sessions explore the

complexities of cyber-crimes while emphasizing critical preventive measures to safeguard against online threats. A key component of the initiative is raising awareness about the dedicated cybercrime helpline, 1930.

A standout moment of the program was the seminar at K.C. College, where Mr. Satyanarayan Chaudhary, Joint Commissioner of Police, Law & Order, addressed the audience. His insightful discussion with young minds underscored the importance of online safety and the responsible use of social media.



**Mr. Satyanarayan Chaudhary**, Joint Commissioner of Police, Law & Order

The IMC Ladies’ Wing remains committed in creating a safer Mumbai through collaborative efforts, prioritizing education, and raising awareness about cyber safety.

LADIES’ WING



*Cyber Safety workshops held at various organisations*

## IMC Commercial Examination Board (CEB)

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*Advanced Certificate in International Trade (ACIT)*



*Advanced Certificate in Logistics and Supply Chain (ACLSC)*



The Commercial Examination Certificate course aims to inspire youth to pursue business careers by offering valuable, contemporary commercial education that anticipates future developments.

### Institutes Recognized by IMC to conduct the courses:

ETTI Export Import Management Institute

India International Trade Center

National Institute of Foreign Trade

Vishwa Academy of International Trade

Alliance Institute of Export Import Management

### KEY BENEFITS

- Skilling & Upskilling
- Secured Future
- Build Domain Knowledge
- Improved Profile
- Job Opportunities
- Launchpad for Career Growth

For more info, contact: Ms. Bhantik Waghmare

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