



from the desk of the  
**PRESIDENT**

Dear Member,



27<sup>th</sup> November, 2018

It gives me immense pleasure to connect with you through the BCC&I Newsletter for the very first time as the President of this historic Institution. At the outset, may I take this opportunity to convey my season's greetings and good wishes to you all.

On the macroeconomic level, this year has been sort of a roller coaster ride. In spite of many debates and discussions, the Indian Economy remained one of the best performer amongst large economies globally. Teething difficulties in the new GST, high and rising real interest rates, an intensifying overhang from the TBS challenge, and sharp falls in certain food prices that impacted agricultural incomes are some of the issues confronting the economy. Simmering differences between the Reserve Bank of India (RBI) and the Central Government – over issues of public sector bank regulation, resolution of distressed assets and the Central Bank's reserves – has been the subject of much talk since the early months of this year. Both the Government and the Central Bank, in their functioning, have to be guided by public interest and the requirements of the Indian economy.

In the midst of all this, The Chamber has sped through its spate of activities during the past few months as would be evident from the first volume of the 2018-19 Newsletter, which I am sure would be interesting reading for you. Training and Certification courses and Seminar on GST and International Trade, Calcutta Talks, Think and Leadership Lectures Series, Interactive Session on current economic realities, Health and LifeStyle Quiz, Entrepreneurs' Business Meet and our first ever Tourism Fair were some of the regular programmes of great value and reach presented during the last few months. The 11<sup>th</sup> Edition of Environment and Energy Conclave and the BCC&I Financial Market Conclave on "Indian Financial Markets – The Road Ahead" at Mumbai were some of the signature events held during the period.

With the background of an eventful year just gone by, the Chamber is poised to focus on certain areas of significance for the State, for the country and the economy. At the same time the Chamber would continue with its service of value to the

society and the environment in general. The activities of the year ahead will get structured accordingly.

With the recent signing of MoU with WEBEL for setting up an incubation centre for startups at Webel Bhavan and special focus on the State's MSME sector, your Chamber has its tasks clearly cut out this year. Initiatives aimed at development and growth of the State's MSME sector to make this sector comparable to the best in the world are being taken up. To enable successful development of this sector, cutting edge technologies should be made available to them and this would call for major skill upgradation. Towards this end a Centre of Excellence for the State's MSME Sector has been planned by your Chamber in partnership with the Indo-German Chamber of Commerce to provide expert services and consultation. This Centre would offer MSME focused services by the Chamber and its partners, many of which would be dispensed through a dedicated portal, which would be unveiled and publicized shortly.

It is heartening to note that the past few months witnessed the Chamber's overseas connect strengthening significantly. Australia has earmarked Bengal as a priority State amongst several Indian States to boost trade and economic ties with India. Their areas of interest again lies primarily in technology and skilling, agriculture and food processing, energy and resources amongst others. The Chamber has closely interacted with the Ambassadors of Mexico and Austria and has found several areas of common interest where work can be initiated in this direction.

I seek your wholehearted support and your continued guidance to accomplish all tasks that we take up in the year.

Sd/-  
**Indrajit Sen**  
President

## MEMBER'S NEWS CORNER



**Welcome to the Bengal Chamber family! That's what we would like to convey to Mukharochak, TCG Digital Solutions Pvt. Ltd., DEE Power Corporation, Uber India Systems Pvt. Ltd., Yellow Ply Industries Pvt. Ltd., Paulson Hotel and Resort Pvt. Ltd. whose applications for membership were tabled and approved by the Managing Committee at its meeting on 10th August 2018.**

## NEWS FLASH

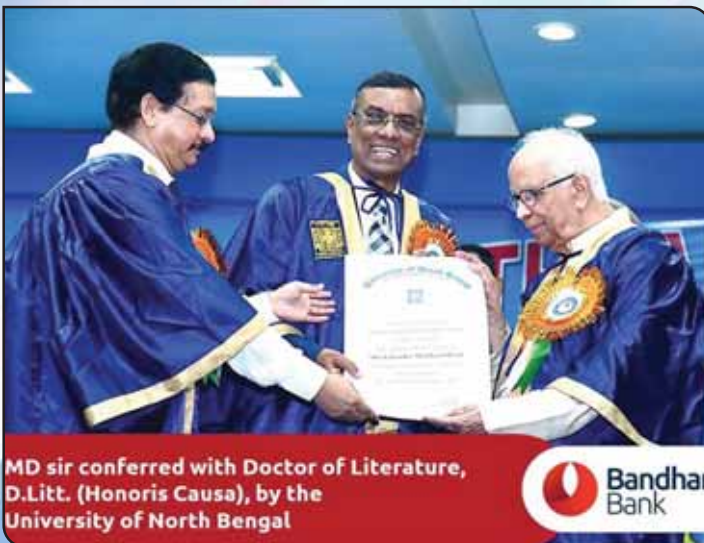


Shri Arup Raha, Former Air Chief Marshal, PVSM, AVSM, VM, ADC gracing the session during Managing Committee Meeting. L-R on the dais: Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry; Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber of Commerce and Industry; Shri Arup Raha, Former Air Chief Marshal, PVSM, AVSM, VM, ADC and Mr. Indrajit Sen, President Designate, The Bengal Chamber of Commerce and Industry



Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber of Commerce and Industry presenting a token of appreciation to Shri Arup Raha, Former Air Chief Marshal, PVSM, AVSM, VM, ADC

## NEWS FLASH



MD sir conferred with Doctor of Literature, D.Litt. (Honoris Causa), by the University of North Bengal

MD & CEO of Bandhan Bank, Mr. C.S. Ghosh, received the degree of Doctor of Literature, D. Litt. (HonorisCausa), from the University of North Bengal for his outstanding contribution to socio-economic development. His Excellency, Governor of West Bengal, Shri Keshari Nath Tripathi, and the Vice Chancellor of the university, Dr. Subires Bhattacharyya, presented the degree to Mr. Ghosh at the university's 48th Annual Convocation

## NEWS FLASH

### The Bengal Chamber of Commerce and Industry stands in solidarity with Kerala Flood Victims

The Bengal Chamber of Commerce and Industry following its tradition, alongside with Kolkata Police and Calcutta Malayee Association, supplied flood relief materials to the devastated victims of Kerala Flood on 25<sup>th</sup> August 2018. Mrs. Sukanya Bose, Deputy Director and Mr. Saurajit Chatterjee, Executive Officer were present at Police Training Service Ground to handover the materials to Kolkata Police.



Mr. Saurajit Chatterjee, Executive Officer - BCC&I, handing over relief materials to President Mr. Wilson, Calcutta Malayee Association



Relief Materials unloading at Police Training Service ground



Mrs. Sukanya Bose, Deputy Director-BCC&I, and Mr. Saurajit Chatterjee, Executive Officer - BCC&I with CMA President Mr. Wilson

## NEWS FLASH



Mr. Chandra Sekhar Ghosh, President, The Bengal Chamber of Commerce and Industry (BCC&I) on behalf of BCC&I signed a Memorandum of Understanding (MoU) with West Bengal Electronics Industry Development Corporation Limited (WEBEL) during the Inauguration of Bengal Silicon Valley Hub, held on 13<sup>th</sup> August 2018 at Biswa Bangla Sarani, Action Area II, Newtown, Rajarhat, in the presence of Smt. Mamata Banerjee, Hon'ble Chief Minister, Government of West Bengal; Dr. Amit Mitra, Hon'ble Minister-in-Charge, Department of Finance; Industry, Commerce & Enterprises; MSME and Textiles, Government of West Bengal; Shri Bratya Basu, Hon'ble Minister-in-Charge, Department of Information Technology and Electronics, Government of West Bengal; Shri Purnendu Basu, Hon'ble Minister-in-Charge, Department of Technical Education, Training & Skill Development, Government of West Bengal, Shri Debashis Sen, IAS, Additional Chief Secretary, Information Technology & Electronics, Government of West Bengal/Chairman and Managing Director, Housing Infrastructure Development Corporation Limited, Government of West Bengal along with other dignitaries.

## NEWS FLASH



### TARAMANDAL – A CAFE THEATRE

3rd August 2018, The Bengal Lounge,  
The Bengal Chamber premises

The Bengal Chamber of Commerce and Industry along with The Bengal Lounge, under the aegis of Mr. Arindam Sil, Chairman, Media, Music and Film Forum of the Bengal Chamber, for the very first time organized a café theatre on 3rd August 2018 from 7:30 p.m. at The Bengal Lounge, 3rd Floor, The Bengal Chamber premises. It was a Curtain Raiser event of the Movie – “Patol Babu Flimstar”.

Mr. Subhodip Ghosh, Director General, The Bengal Chamber, delivered the Welcome Address followed by an introductory address by Mr. Arindam Sil, and Mr. Anindya Palit, Director, The Savourites.

This was a unique and a first of its kind cafe theatre which was shown. This particular cafe theatre is a version of Neel Chaudhuri's Metro Plus playwright Award (2010) winning play – Taramandal. The play, based on Satyajit Ray's short story, weaves a tapestry of endearing stories. A brief on the play and the group is attached for your kind reference.

The event was attended by dignitaries like Pandit Bickram Ghosh, Smt. Tanusree Chakravorty, Smt. Parno Mitra, former CEO of Prasar Bharati Mr. Jawhar Sircar, IAS, and other crème de la crème of the city.



Musical performance by Taramandal



Mr. Arindam Sil during the Show



During the Act



Section of the Audience

10th August 2018,  
Chamber Premises

**INTERACTIVE SESSION WITH SMT. NANDINI CHAKRABORTY, IAS, SECRETARY,  
DEPARTMENT OF AGRICULTURE AND DEPARTMENT OF FOOD PROCESSING  
INDUSTRIES & HORTICULTURE, GOVERNMENT OF WEST BENGAL**

The Chamber was privileged to host Smt. Nandini Chakraborty, IAS, Secretary, Department of Agriculture and Department of Food Processing Industries & Horticulture, Government, of West Bengal, for an interactive session with the Managing Committee Members on 10th August 2018. Smt. Nandini Chakraborty, an IAS from the 1994 batch, who during her long career spanning for over two decades worked in the Industry Department followed by stints in the Department of Information & Culture Affairs, Department of Sundarban Affairs and Department of Biotechnology. She has held the position of the District Magistrate at Howrah and has also been the Managing Director of the West Bengal Industrial Development Corporation and Managing Director of West Bengal Trade Promotion Organisation.

Stating that there has been a distinct transformation in the agricultural sector which is now known as agri-business, Smt. Chakraborty mentioned that overall in India we have transited from being a food deficit country to a net exporter of agricultural products. In terms of agricultural and horticulture produce, our country is amongst the top most in the world and presently it holds the second position. However, when it comes to West Bengal, it is a matter of great pride that the State is endowed with abundant natural resources and whatever is grown can be reaped in this State. Walnuts and coffee is being grown in Darjeeling. In fact, the Coffee Board had testified that the coffee flavor grown here is better than what is grown in Karnataka. Pineapples are being grown in Purulia. Agriculture in West Bengal uses 3% of the country's land resources, supports 8% of the country's population and contributes to the about 9% of the country's food basket. In terms of vegetables, the State is number one in the country today contributing almost 17.71% of the vegetable basket. We are also number one in terms of rice production and second in potatoes, number one in litchis and some other fruits and also leading in production of honey, which is exported in great amounts.

Agriculture as viewed today, is quite different from traditional farming. It is now a completely demand driven production process. The farmer grows what sells in the market, and they are knowledgeable in this regard. Therefore, considering the financial stakes, the farmers have transited from the traditional rice, potatoes and vegetables to produce which is getting into the overseas market. Number of farmers are now practicing alternative farming and are producing for six specific European countries. Their produce ranges from broccolis, colour capsicums, various salad leaves, parsley and basil, etc. in huge quantities in protective cultivation, which follows all stringent norms of quality.

The reason behind the State having a very steady agricultural production in the last couple of years is that there has been a diversification. The farmers have diversified into vegetables and fruits much before any Government intervention. They did it on their own by analyzing the market potential. The value of their produce has grown many folds compared to their earlier seasonal produce. Further, farmers have also started quality food processing. They have understood that they now need to produce meeting all stringent quality requirements. Farmers are thus gradually transforming into small agri entrepreneurs. They now have to go through almost all risks that any other entrepreneur faces. They have to borrow money from the market mostly, not having access to institutional credit and have to face the vagaries of nature. In case there is a profit, it is mostly ploughed back into the business and in a loss situation they have to mostly migrate to a city and work as labourers. However, there has been a changing trend not only in West Bengal but in the entire country and that is something that everybody was looking forward to.

Smt. Chakraborty went on to say that recently the World Bank has sanctioned a 3000 crore project for the agri-business sector. West Bengal and Maharashtra are two States who have actually got projects sanctioned against this, which is known as "Accelerated Agri Business". Under this scheme, the farmers or the entrepreneurs get support all along the entire agricultural value chain. The chain starts from pre-harvesting which includes hi-tech nurseries where they are actually growing the seeds and the plantation materials and the nutrients. Thereafter it goes to protective cultivation aimed at gainful growth of fruits, vegetables etc. The next stage covers post-harvest challenges. Around 25 to 30% of whatever is produced could result in post-harvest losses. It is possible to arrest this loss through effective process controls, efficient handling and transportation of their produce which then goes to the domestic or the overseas markets.

She mentioned that the overseas markets currently interests the Government for which a blue-print for upgrading our agriculture logistics infrastructure including horticulture has been prepared. The produce gets into multipurpose cold storages. In our State we need to now develop multipurpose demand-driven agricultural infrastructure. 95% of our cold storages are meant for potatoes which we actually do not need. There is need for proper storage of vegetables and fruits. The gap in the warehousing needs for the entire agricultural produce has been calculated and the funds for building them up was also available. This is a government intervention which will be done in a targeted manner.

## PROGRAMME

**INTERACTIVE SESSION WITH SMT. NANDINI CHAKRABORTY, IAS, SECRETARY,  
DEPARTMENT OF AGRICULTURE AND DEPARTMENT OF FOOD PROCESSING  
INDUSTRIES & HORTICULTURE, GOVERNMENT OF WEST BENGAL**

**10th August 2018,  
Chamber Premises**

Smt. Chakraborty also spoke about the requirement of meeting the quarantine checks, an absolute necessity for exports.

There is a need to align oneself with the needs of the importing countries. No perishables can be sent to the USA without the stipulated checks and treatments. There is a pressing need to put up infrastructure aligned to the needs of the importing countries to meet all the quarantine checks that are required and towards this end the State needs several additional labs. Presently there are five accredited labs and at least another five more are required. There is also a requirement of capacity building for the farmers. Actually the need is to create a new level of exporters. She mentioned that the Government had recently conducted a study on mango production and exports from the State. There are about 350 various varieties of mangoes available in the State, each with its own fragrance and taste. About 111 varieties were exhibited to importers from countries like Israel, Iran and also from the Middle and South East. Immediate orders were received for mangoes specially from Bankura and Purulia – the variety which have no fibre and which also look good. Export market demands are very specific requiring the produce just not to taste good but also to look good. This was possible by making changes through protective cultivation.

She mentioned that the State had two consecutive years of good litchis and mango production contrary to the general belief that these crops grew better in alternative years. If the plants are provided the right nutrients and care, it is possible to have bumper production each year. This year the State's mango production was about 9.7 lakh M.Ts. An orchard in Paschim Medinipur has been located where the State is looking for development of horticulture in a very big way.

As far as rice was concerned, Smt. Chakraborty stated that now that China has removed the barrier on non-Basmati rice, the Government was looking at a buyers-sellers meet where the Chinese buyers can come here and taste our various varieties of rice. There are over 450 varieties of rice in Bengal itself. Out of these fifty are aromatic varieties. These would be showcased here as well as in the international markets.

To find a solution to over-production of potatoes every year, the Government had contacted Russia who are huge importers of potatoes in the world. Russia came back to report that potatoes here had black surface spots which were not harmful but needed to be taken care of. Eradication of this problem through necessary processes would take about two to three years. In the meantime other countries were contacted like Mauritius, Singapore, Middle East who have agreed to import potatoes with the black spots.

The other issue was price realization where government intervention was required. Dubai imported mangoes this year at a cost of Rs.300/- per kg. There are intermediaries like any other sectors but actually the farmers got only Rs.80 to Rs.90 a kg which was a good realization for them. This way if we get the price realization for the farmers through exports and pass on the realization statistics to them then the trend of our agri export is going to grow exponentially and this State could then compete with the other States like Karnataka and Maharashtra.

Smt. Chakraborty also mentioned that it had been found that West Bengal was extremely suitable for seed manufacturing. Seed is a huge business and Karnataka and Andhra Pradesh which had been the traditional States for seeds are now exhausted and now they are looking at Bengal. Bankura District has the right moisture levels for seed production. Bankura is also the right location to grow grapes. The possibilities have been explored and it has been found that there is scope to develop a wine industry in Bengal. Once this comes in, this will also change the way that people live in this area. The wine industry had changed the social conditions in Nasik and in the same way a big change can be brought about in Bengal.

It was the complete agri-business chain at which the Government was looking from pre-harvest to export. Production would be for the world market. Another aspect is that we have all become very conscious now on dietary habits and how food is packaged, and the content, values etc. are being looked at in detail. All these demands and challenges have to be met.

Smt. Chakraborty stated that the agri business is looked at as an industry and there exists a huge requirement of private investment here. One resource is production of seeds in the pre-harvest structure. Post-harvest structure in terms of cultivation what needs to be looked into is hydroponics and aeroponics, which is the way forward especially in areas which are water-stressed. Specially in China in huge water-stressed land huge cultivation is done through hydroponics. Aeroponics is to do with fisheries and with agriculture too.

There is also a great need for capacity building. The Government was looking at setting up of agri-business schools and this is where the Government needed a lot of capacity building inputs from farm inputs, bio inputs to fertilizers. There was also a need to set up machinery hubs. In Bengal, land holdings are very fragmented and very small; 96% of farmers are small and marginal with less than one hectare of land, the average being 0.77 hectare. Therefore, mechanical farming is

10th August 2018,  
Chamber Premises

## INTERACTIVE SESSION WITH SMT. NANDINI CHAKRABORTY, IAS, SECRETARY, DEPARTMENT OF AGRICULTURE AND DEPARTMENT OF FOOD PROCESSING INDUSTRIES & HORTICULTURE, GOVERNMENT OF WEST BENGAL

not possible in such small lands. Cluster hiring centres have come up where machinery is available on nominal hire charges. The Government has set up over 900 such hiring centers across the State.

The other huge area on which the Government requires support is setting up of labs. Quality control is something that both the Government of India and State governments are stressing at. Return of consignments of fish and other produce on issues of quality has become an issue. The State has been exporting beetle leaves to the Europe, the Middle East and other countries and the producers had to be trained on maintaining the quality expectations through improved process. As a result of this, the last couple of years has seen not a single consignment being returned. The producers now know that if they do not have the controls and checks, they would have to suffer huge losses.

The other area for investment by the industry was setting up machinery hubs and imparting training. Actually the entire agri value chain is something which can be very quickly developed. Subsequently, Smt. Chakraborty felt, it would be necessary to also move to organic farming to which there was no alternative. Once the farmers' resources increase, they would put in more resources into learning and getting the right inputs at their farms with lesser use of chemicals and more use of bio-fertilizers. The way climate is changing, more varieties of climate resistant rice and other crops are needed

to be developed so that the farmers do not face problems. Overall this is going to be good for the entire rural workforce. More than 75% of the people who live in the rural areas are directly or indirectly linked with agriculture. Niti Aayog has recently published that the non-farm workforce was actually 2.6 times of those who are directly involved in agriculture. Thus, there exists a huge scope for generation of employment by way of development of the agri business and this is the sector to be looked forward to at least in the next ten years or so.



Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber of Commerce and Industry presenting a token of appreciation to Smt. Nandini Chakraborty, IAS, Secretary, Department of Agriculture, Government of West Bengal and Food Processing Industries & Horticulture, Government of West Bengal

14th August 2018,  
The Chamber Premises

## INTERACTIVE SESSION WITH BSE ON MSME-IPO LISTING

The Bengal Chamber of Commerce and Industry (BCC&I) had organized an "Interactive Session with BSE on MSME – IPO Listing" as part of the State MSME Conclave which was scheduled between 20 – 21 August 2018 on Tuesday, 14th August 2018 at BCC&I - Royal Exchange, 6, Netaji Subhas Road, Kolkata – 700001.

The objective of organizing this interactive session was to create an awareness amongst the MSMEs on "MSME – IPO Listing on the BSE-SME Platform" and to showcase/highlight the benefits arising from MSME – IPO Listing on the BSE – SME Platform.

The programme had given an exposure as well as created an awareness amongst the MSMEs on the BSE MSME – IPO Listing regarding what is the listing all about, then the process/procedure of such listing, etc. and the programme had overall helped the MSMEs to create an avenue for further developments and growth in terms of expansion and/or diversification of their business portfolios.

There was a cross section of MSMEs present from the Manufacturing and Service sectors in the programme and the total number of delegates present was around 12.



Delegates during the course of the interaction with officials from BSE

The Bengal Chamber of Commerce and Industry organized the Think Lecture Series with Mr. Ambi Parameswaran on 17th August, 2018 at The Bengal Lounge. M. G. Parameswaran, or Ambi as he is known, is a brand coach, brand strategist and founder of Brand-Building.com, a brand advisory.

In a career spanning for over three decades, he has handled assignments in marketing, sales and advertising with companies like Rediffusion DY&R, Boots Company and UDI Yellow Pages before dropping anchor at FCB Ulka Advertising over two decades ago. He has helped build numerous brands including Digene, Brufen, Santoor Soap, Sundrop Cooking Oil, TCS, ICICI Bank, Wipro, Indica Cars, and Zee T.V. among others.

He served as VP, then as CEO of FCB Ulka from 2003 to 2013 and finally as the Advisor, before moving out to set his own brand advisory unit Brand-Building.com. He has been contributing articles to premier business publications and has spoken at TEDx and at the Kellogg India Summit at Northwestern University and Cornell University. He is also an Adjunct Professor at SPJIMR and a visiting faculty at IIM Calcutta.

He has seven books to his credit namely: "FCB-Ulka Brand Building Advertising – Concepts and Cases I & II"; "Building Brand Value - Five Steps to Building Powerful Brands" (Winner of 2007 NTPC – DMA Book Prize), "For God's Sake - An Adman on the Business of Religion" and "Strategic Brand Management Indian Version with Prof. K. L. Keller and Prof. I. Jacob". His latest bestseller book "Nawabs Nudes Noodles - India Through 50 Years of Advertising" was rated as one of the 100 Most Memorable Books of 2016.

The Think session marked the launch of his 8th book "Sponge: Leadership Lessons I learnt from my Clients". The Session started with Mr. Deb A. Mukherjee, Vice President, The Bengal Chamber of Commerce and Industry delivering the formal welcome address followed by a book launch by Mr. Anoop Hoon, Chairperson, Marketing and Brand Committee, The Bengal Chamber of Commerce, Mr. Pratip Kar, Former Executive Director, Securities Exchange Board of India and Mr. Sabyasachi Hajara, Former CMD, Shipping Corporation of India and Mr. Ambi Parameswaran himself.

Mr. Parameswaran started by explaining the reason behind using SPONGE as a name. He stated that high absorption and greater retention has been imbibed by him much like sponges (members of the phylum Porifera) during his career spanning about four decades. His address much like that in the book was anecdotal. He narrated incidents detailing some of the most interesting interactions he has had with his clients. These interactions have also helped him evolve as a professional. He learnt that a challenging customer could actually end up

enriching one's life with some of the most engaging conversations. And if each client conversation is considered as an exercise in listening and learning, it is a way to success. Some of the interesting anecdotes he mentioned were:

R.D. Aga, managing director of an engineering firm Thermax, who also happens to be an Oxford English graduate and Harvard Business School alumnus, decided to write the body copy of the ad for his own company. That was not his job but yet he offered to do it because of his interest in doing things to ensure that the job is done well. Sometimes going beyond call of duty is a good idea if it helps the larger goal.

Once, Azim Premji had asked Mr. Parameswaran to take a flight back home from Bengaluru after a meeting, instead of staying back. According to the latter, it is one lesson that stayed with him for a long time, i.e, to finish meetings in a single day as it saves money for both the company and the client.

He also stated that a leader has to show commitment and possess the ability to be humble. It is applicable across all industries. Mr. Ratan Tata, for instance, came to personally check the colour of the car model (Indica Marina) on the venue just before the formal launch to make sure everything was in the right place.

Through the panel discussion, Mr. Anoop Hoon, Chairperson, Marketing and Brand Committee, The Bengal Chamber, Mr. Pratip Kar, Former Executive Director, Securities Exchange Board of India and Mr. Sabyasachi Hajara, Former CMD, Shipping Corporation of India spoke about their share of experiences with clients and their interpretation of the sponge process. The Session ended with Mr. Deb A. Mukherjee, Vice President, The Bengal Chamber delivering the final vote of thanks and Mr. Anoop Hoon, Chairperson, Marketing and Brand Committee handing over mementos to the Mr. Parameswaran, Mr. Kar and Mr. Hajara.



Mr. Ambi Parameswaran, brand consultant and coach, interacting with guests at the program



17th August 2018,  
The Bengal Lounge

THINK SESSION WITH MR. AMBI PARAMESWARAN



Copies of the new book "Sponge: Leadership Lessons I learnt from my Clients" On display at the venue



Mr. Parameswaran signing copies of the book for the readers



Mr. Deb A Mukherjee, Vice President, The Bengal Chamber delivering the formal welcome address



Mr. Pratip Kar, Former Executive Director, The Securities and Exchange Board of India, Mr. Anoop Hoon, Chairperson, The Marketing and Brand Committee, The Bengal Chamber, Mr. Ambi Parameswaran, Brand Consultant and Coach, Mr Sabyasachi Hajara, Former CMD, Shipping Corporation of India formally launching the book



Audience at the session



Audience at the venue during the presentation of Mr. Ambi Parameswaran

## PROGRAMME

### THINK SESSION WITH MR. AMBI PARAMESWARAN

17th August 2018,  
The Bengal Lounge



Mr. Parameswaran addressing the audience



Mr. Rita Bhimani during his Q&A session



Panel discussion in progression with Mr. Pratip Kar, Former Executive Director, The Securities and Exchange Board of India, Mr. Anoop Hoon, Chairperson, The Marketing and Brand Committee, The Bengal Chamber, Mr. Ambi Parameswaran, Brand Consultant and Coach, Mr. Sabyasachi Hajara, Former CMD, Shipping Corporation of India

## IIMTF

17th - 27th August,  
Noida

The India International Mega Trade Fair (IIMTF) in Greater Noida (Delhi-NCR) was held between 17<sup>th</sup> to 27<sup>th</sup> August, 2018 at the India Expo Centre in Greater Noida (Delhi-NCR) and was a huge success. It was jointly organised by The Bengal Chamber of Commerce and Industry and G. S. Marketing Associates.

The IIMTF 2018, held at Greater Noida was widely reported in the newspapers and in other media.

With a total of 505 stalls and a total of 10 countries and 15 states participating in this fair, there was a massive publicity campaign for the IIMTF which included advertisements in

leading dailies, 60 hoardings in prime locations of the city and neighbouring areas, magazines advertisements and other outdoor advertisements as well.

LIC of India was the Presenting Sponsor of the fair.

The IIMTF is now a well established B2B and B2C fair in India. This fair was an exhibition cum sale of the products of Indian & foreign companies, and other Govt departments like MSMEs, NSIC, EPCH, Govt. Depts., PSUs, Handlooms, Handicrafts, Furniture, Appliances, Lifestyle, Interiors, Health, Beauty, Children's Products, Food etc.



Venue of IIMTF Noida 2018

**22nd August 2018, The Bengal Lounge** **CURTAIN RAISER FOR THE 11TH EDITION OF THE ENVIRONMENT AND ENERGY CONCLAVE**

The Curtain Raiser for the 11<sup>th</sup> Edition of the Environment and Energy Conclave of The Bengal Chamber of Commerce and Industry was held on 22<sup>nd</sup> August 2018 in the Bengal Lounge of the Chamber premises.

made by Mr. A Lahiri, Former President and Mr. S Radhakrishnan, Former President of the Chamber. Mr. Ambarish Dasgupta, Former President was also present.

The Chamber felicitated Dr. Ajay Mathur, Director General, The Energy and Resources Institute and Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited for their Leaderships in Energy Sustainability. The felicitations were

The program featured insights on “India’s Story in Energy Transition and Championing in Energy Efficiency” by Dr. Ajay Mathur and “India’s Lead on Energy Efficiency Initiatives on the Global Landscape” by Mr. Saurabh Kumar.



Mr. Deb A Mukherjee, Vice President & Chairperson, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry



Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry



## PROGRAMME

### CURTAIN RAISER FOR THE 11TH EDITION OF THE ENVIRONMENT AND ENERGY CONCLAVE

22nd August 2018,  
The Bengal Lounge



Mr. A Lahiri, Former President, The Bengal Chamber of Commerce and Industry (L) felicitating Dr. Ajay Mathur, Director General, The Energy and Resources Institute (R)



Mr. S. Radhakrishnan, Former President, The Bengal Chamber of Commerce and Industry (L) felicitating Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited (R)



Mr. Ambarish Dasgupta, Former President, The Bengal Chamber of Commerce and Industry (L) with Dr. Ajay Mathur, Director General, The Energy and Resources Institute (R)



Mr. Ambarish Dasgupta, Former President, The Bengal Chamber of Commerce and Industry (L) with Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited (R)



Dr. Ajay Mathur, Director General, The Energy and Resources Institute



Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited

22nd August 2018,  
The Bengal Lounge

CURTAIN RAISER FOR THE 11TH EDITION OF  
THE ENVIRONMENT AND ENERGY CONCLAVE



(L-R): Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry; Dr. Ajay Mathur, Director General, The Energy and Resources Institute and Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited



Section of audience

23rd August 2018,  
ITC Sonar, Kolkata

11TH EDITION OF THE BCC&I ENVIRONMENT AND ENERGY CONCLAVE



The Bengal Chamber of Commerce and Industry organized the 11th edition of Environment and Energy Conclave "Energy Tech – Disruptive Innovations in Energy Transition" on 23rd August 2018, at ITC Sonar, Kolkata.

Each of the previous editions created a benchmark of their own culminating into the grand tenth edition themed "The Transforming Face of Energy – A Convergence towards Sustainability"- held on 23<sup>rd</sup> and 24<sup>th</sup> August 2017. The Conclave reached a greater dimension showcasing exhibition stalls and B2B Pavilion. UK was the Partner Country having Delegation Members participating in the Conclave. There was participation also from Germany, Italy, Georgia and Luxemburg.

The Energy and Resources Institute (TERI) was the Knowledge Partner. International Solar Alliance (ISA) also partnered in the Conclave.

This year, the Conclave was mounted as a relevant and meaningful forum on Technologies, Innovations and aligned activities in the realm of energy transition. The objective was to create a Business and Strategic Discussion Forum.

The Conclave was graced by Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Department of Power & Non-Conventional Energy Sources, Government of West Bengal as the Chief Guest. The Keynote Speaker was Dr. Ajay Mathur,

Director General, The Energy and Resources Institute. The Inaugural Session also included “Policies in Energy Efficiency in Energy Transition” by Mr. Abhay Bakre, Director General, Bureau of Energy Efficiency, Ministry of Power, Government of India; “The Right Balance between Economy and Ecology – Related Technologies” by Shri Sutirtha Bhattacharya, Principal Adviser (Infrastructure), Cabinet Secretariat, Government of West Bengal and Former Chairman, Coal India Ltd.; “Global collaborations - innovations in energy transition” by Ms. Ratika Jain, CEO, Global Innovation and Technology Alliance and “Energy Security Strategy – Focus needed for India” by Shri P S Bhattacharyya, Former Chairman, Coal India Ltd.

The Inaugural Session was followed by the Lead Session on “Efficient Energy for All – Innovative Technologies”. The objective of the Session was to present a holistic perspective of the technologies which are shaping energy transition and alignment of the related areas. The Discussions included “Challenges faced in aligning multiple stake holders in meeting the energy transition” by Dr. R R Sonde, Chief Technology Officer and Executive Vice President, Research, Innovation & Technology, Thermax Limited; “Energy Transition- HR Challenges” by Mr. Gautam Ray, Executive Director, CESC Limited; “City Gas Distribution” by Mr A K Jana, Chief Executive Officer, GAIL Gas Ltd. and “Disruptions in Power for All” by Mr Prashant Chaudhary, President- Strategy and New Business, India Power Corporation Limited.

This Edition of the Conclave had a special feature, “In Conversation” which brought in two speakers who conversed with each other on common or related topics. There were four sets of conversations between Mr. Neil Spann, Managing Director, Power Roll Limited and Mr. Vinod Sharma, Managing Director, Deki Electronics Ltd. on “New Technologies in Power Generation and Storage”; Dr. Saptarshi Ghosh, Vice President – Technology (Li-Ion), Exide Industries Limited and Mr. Bhupesh Trivedi, Chief Marketing Officer, Chemtrols, Solar Pvt Ltd. on “Storage for future business” and “Disruptive Innovations making renewables affordable” and Ms. Kritika Krishnamurthy, Advocate & Business Consultant and Ms. Namrata Mukherjee, Head of Public Policy, Sterlite Power Transmission Ltd. on “Emerging Vistas in Regulation and Policy in the realm of energy transition and new technologies”.

The Chamber always emphasizes on bridging the gap between the Industry and Academia and our Environment and Energy Conclave has always stood testimony to the same – from participation of Delegates to the recognitions we have extended to the contributions by Academia. This year, as well, we had a special session ‘Lab to Market’ to showcase the disruptive technologies produced by the academia. Dr. Sudipta De, Professor, Department of Mechanical Engineering, Jadavpur

University and Key Resource Member, Energy and Environment Committee, The Bengal Chamber moderated the Session. Presentations were made by Dr. Ranjan Ganguly, Professor Power Engineering Department, Jadavpur University and Dr. Suman Chakraborty, Professor, Mechanical Engineering Department and Institute Chair Professor, Indian Institute of Technology, Kharagpur.

The programme was concluded with “Future of energy driven by technology innovations” by Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group.



Mr. Indrajit Sen, President Designate, The Bengal Chamber of Commerce and Industry delivering the Welcome Address



Mr. Deb A Mukherjee, Vice President and Chairperson, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry moderating the Inaugural Session

23rd August 2018,  
ITC Sonar, Kolkata

**11TH EDITION OF THE BCC&I ENVIRONMENT AND ENERGY CONCLAVE**



Shri P S  
Bhattacharyya,  
Former Chairman,  
Coal India Ltd



Ms. Ratika Jain, CEO, Global Innovation and Technology Alliance



Mr. Abhay Bakre, Director General, Bureau of Energy Efficiency,  
Ministry of Power, Government of India



Shri Sutirtha Bhattacharyya, Principal Adviser (Infrastructure), Cabinet  
Secretariat, Government of West Bengal and Former Chairman,  
Coal India Ltd



Dr. Ajay Mathur, Director General, The Energy and Resources Institute  
delivering the Keynote Address



On the dias - (L-R): Shri Sovandeb Chattopadhyay , Hon'ble Minister-  
in-Charge, Department of Power & Non-Conventional Energy  
Sources, Government of West Bengal; Mr. Indrajit Sen, President  
Designate, The Bengal Chamber of Commerce and Industry and Dr.  
Ajay Mathur, Director General, The Energy and Resources Institute

## PROGRAMME

11TH EDITION OF THE BCC&I ENVIRONMENT AND ENERGY CONCLAVE

23rd August 2018,  
ITC Sonar, Kolkata



Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Department of Power & Non-Conventional Energy Sources, Government of West Bengal delivering the Inaugural Address



Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Department of Power & Non-Conventional Energy Sources, Government of West Bengal



Dr. R R Sonde, Chief Technology Officer and Executive Vice President, Research, Innovation & Technology, Thermax Limited



Mr. Gautam Ray, Executive Director, CESC Limited



Mr. A K Jana, Chief Executive Officer, GAIL Gas Ltd



Mr. Prashant Chaudhary, President- Strategy and New Business, India Power Corporation Limited



23rd August 2018,  
ITC Sonar, Kolkata

**11TH EDITION OF THE BCC&I ENVIRONMENT AND ENERGY CONCLAVE**



In conversation, Mr. Neil Spann, Managing Director, Power Roll Limited and Mr. Vinod Sharma, Managing, Director, Deki Electronics Ltd



In conversation, Dr Saptarshi Ghosh, Vice President – Technology (Li-Ion), Exide Industries Limited and Mr. Bhupesh Trivedi Chief Marketing Officer, Chemtrols Solar



In conversation, Ms. Kritika Krishnamurthy, Advocate & Business Consultant and Ms. Namrata Mukherjee, Head of Public Policy, Sterlite Power Transmission Ltd



Special Session on Lab to Market (L-R) : Dr. Ranjan Ganguly, Professor Power Engineering Department, Jadavpur University; Dr. Sudipta De, Professor, Department of Mechanical Engineering, Jadavpur University and Key Resource Member, Energy and Environment Committee, The Bengal Chamber and Dr. Suman Chakraborty, Professor, Mechanical Engineering Department and Institute Chair Professor, Indian Institute of Technology Kharagpur



Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry delivering the Vote of Thanks



Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group concluding the Conclave

## PROGRAMME

11TH EDITION OF THE BCC&I ENVIRONMENT AND ENERGY CONCLAVE

23rd August 2018,  
ITC Sonar, Kolkata



Section of audience



Section of audience

4TH EDITION OF THE CALCUTTA TALKS BY SHRI JAWAHAR SIRCAR, IAS,  
CEO PRASAR BHARATI

24th Aug 2018,  
The Bengal Lounge

The Bengal Chamber of Commerce and Industry organized the 4th edition of the Calcutta Talks on Friday, 24th August 2018 at the Chamber premises. The talk was addressed by Shri Jawhar Sircar, IAS, Former CEO, Prasar Bharati. The talk focussed on the trade, prosperity, health and Kolkata's spectacular rise since the last couple of centuries. Mr. Indrajit Sen, President Designate, The Bengal Chamber gave a formal welcome address followed by Dr. Amit Ghose, Chairperson Emeritus, Health Committee, The Bengal Chamber. This talk was being conducted under the aegis of the Health Committee of the Chamber. It was a grand affair with presence of dignitaries and guests from all fields of Kolkata.



President Designate Indrajit Sen addressing the audience



Dr. Amit Ghose delivering his speech



Shri Jawhar Sircar, Mr. Deb A. Mukherjee, VP- BCC&I and President Designate Mr. Indrajit Sen

24th Aug 2018,  
The Bengal Lounge

4TH EDITION OF THE CALCUTTA TALKS BY SHRI JAWAHAR SIRCAR, IAS,  
CEO PRASAR BHARATI



Shri Jawhar Sircar,  
IAS, Former CEO,  
Prasar Bharati  
sharing his speech  
with the audience



Shri Jawhar Sircar, IAS, Former CEO, Prasara Bharati during his speech



Audience at the venue

24th August, 2018,  
Chamber Premises

EQUALITY AS AN ENDPOINT: LEARNING, TRAINING AND  
THE GLOBAL PATHWAYS TO INCLUSIVE DEVELOPMENT

**University of Glasgow (UK)**, in collaboration with **The Bengal Chamber of Commerce and Industry** organised an interactive session on Equality as an Endpoint: Learning, Training and the Global Pathways to Inclusive Development on **August 24th**, at the **Bengal Chamber premises**.

The main objective was to think about ways in which skill training, especially for underprivileged workers in Kolkata, would be helping them to be better integrate in the labour market. In that regard, The Chamber brainstormed potential research projects about the skill ecosystem for young workers in the city. The event was funded by the ESRC IAA (Grant number, ES/M500471/1) that Dr. Srabani Maitra; Lecturer, School of Education, University of Glasgow (UK); has been awarded.

The interactive session was attended by eminent professor from IIT Khargarpur, Independent Consultant, representative from consulate and others.



During the Interactive Session

## PROGRAMME

### SEMINAR ON GOODS AND SERVICES TAX

24th August 2018,  
Chamber premises

The Bengal Chamber of Commerce and Industry had organized a seminar on Goods and Services Tax on 24<sup>th</sup> August, 2018 in the Chamber premises. The welcome address was given by Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner & Mentor, Tax Connect Advisory Services LLP. After the welcome address, the Chairperson deliberated on New Amendments in the GST Law, how to reply to various notices under GST, etc. Mr. M. S. Mani, Partner - Indirect Taxes, Deloitte Haskins & Sells LLP deliberated on Input Tax Credit under GST. Various contentious issues like Credit & Debit Notes, LD Charges, Reversal of ITC on non-payment, GST on Canteen Supplies, Various AAR Judgements were addressed by Mr. Pulak Saha, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner - Indirect Taxes, Price Waterhouse & Co. LLP. Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP deliberated on GST Reconciliation in Form 9D u/s 44(2) of The CGST Act 2017 & GST Audit in Form 9C u/s 35(5) of The CGST Act 2017 and Payment of Tax. The deliberations were followed by an interactive session with the participants. The Seminar was attended by more than a hundred delegates.



Address by Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner & Mentor, Tax Connect Advisory Services LLP



Address by Mr. M. S. Mani, Partner - Indirect Taxes, Deloitte Haskins & Sells LLP



Address by Mr. Pulak Saha, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner - Indirect Taxes, Price Waterhouse & Co LLP & Sells LLP



Address by Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP



Dignitaries on the dias (L-R) Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP, Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner & Mentor, Tax Connect Advisory Services LLP

24th August 2018,  
Chamber premises

## SEMINAR ON GOODS AND SERVICES TAX



Session in progress



Session in progress



Audience at the Seminar



Audience at the Seminar

22nd June, 23rd June, 29th June, 30th June, 6th July, 7th July, 13th July, 14th July, 20th July, 21st July, 27th July, 28th July, 3rd August, 4th August, 10th August, 11th August, 17th August, 18th August, 24th August, 25th August 2018

## CERTIFICATE COURSE ON INTERNATIONAL BUSINESS

The Bengal Chamber of Commerce and Industry organised 90 plus hours Certificate Course on International Business in association with Tax Connect Advisory Services LLP. for 10 weekends between 22<sup>nd</sup> June – 25<sup>th</sup> August 2018 in the Chamber premises.

The course helped in understanding the global market place and provided an insight into the key professional skills needed by executives / managers in the realms of:

1. Finance
2. Taxation
3. Trade
4. Supply Chain Management & logistics
5. Strategy
6. Production
7. Marketing
8. IPR Management

9. HR
10. Business Development & Right Negotiation.

Subjects like Business Economics, Financial Accounting & Foreign Exchange, International Economics, Fundamentals of International Business Management, India - Global Trade And WTO, International Marketing Management, FTP, Foreign Trade Operations and Documentation including Customs, Port, Insurance etc., Supply Chain Management, International Taxation & Cross Border Merger, IPR Management (Patents, Designs & Copyrights), Financing of International Trade including Derivatives and many others were the main areas of the Course.

The courses witnessed participation from companies like: Banik Industries, Desun Hospital & Heart Institute, Hindalco Industries Ltd., International Combustion ( India) Ltd., McNally

## PROGRAMME

### CERTIFICATE COURSE ON INTERNATIONAL BUSINESS

22nd June, 23rd June, 29th June, 30th June, 6th July, 7th July, 13th July, 14th July, 20th July, 21st July, 27th July, 28th July, 3rd August, 4th August, 10th August, 11th August, 17th August, 18th August, 24th August, 25th August 2018

Bharat Engineering Co. Ltd., Mukharochak, Quaker Chemicals, Saha Steel Pvt. Ltd., Supreme & Co. Pvt. Ltd., Tata Steel, The Tinsplate Company of India Limited, Tide Water Oil Company (India) Ltd., TSPDL, Vedant Fashions Pvt Ltd.( Manyavar) and many more.

#### Faculties were:

- Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee The Bengal Chamber of Commerce and Industry & Senior Partner, Tax Connect Advisory Services LLP
- Mr. Pulak Saha, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner - Tax & Regulatory Services, Price Waterhouse & Co. LLP
- Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP
- Dr. R. K. Mitra, Joint Secretary, Ministry of Home Affairs, Government of India
- Dr. Sushil Kumar Mitra, Former Deputy Controller of Patents & Designs, Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, Government of India
- Dr. Mukul Mitra, Visiting Faculty, IEST – Shibpur, IISWBM, IIT ISM Dhanbad, Calcutta Business School etc.
- Dr. Gautam Dutta, Professor, Indian Institute of Foreign Trade
- Dr. Suman Kumar Mukherjee, Director General, The Bhawanipur Educational Society College
- Mr. R. N. Bose, Visiting faculty, Indian Institute of Foreign Trade
- Dr. Deepankar Sinha, Professor, Indian Institute of Foreign Trade
- Dr. P. K. Das, Associate Professor, Indian Institute of Foreign Trade
- Mr. Animesh Goswami, Founder and Managing Partner, Confiance Mobility LLP
- Mr. Sandip Routh, Former Appraiser, Indian Customs

- Ms. Anindita Chatterjee, Partner, Tax Connect Advisory Services LLP
- Mr. Bijendra Kumar Tripathi, Branch Manager, Kolkata Bank Business Branch, ECGC Limited



Faculty: Dr. Mukul Mitra, Visiting Faculty, IEST – Shibpur, IISWBM, IIT ISM Dhanbad, Calcutta Business School etc



Faculty: Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP



Faculty: Mr. T. B. Chatterjee, Chairperson – Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner, Tax Connect Advisory Services LLP

22nd June, 23rd June, 29th June, 30th June, 6th July, 7th July, 13th July, 14th July, 20th July, 21st July, 27th July, 28th July, 3rd August, 4th August, 10th August, 11th August, 17th August, 18th August, 24th August, 25th August 2018

**CERTIFICATE COURSE ON INTERNATIONAL BUSINESS**



Faculty: Dr. Gautam Dutta, Professor, Indian Institute of Foreign Trade



Faculty: Dr. Suman Kumar Mukherjee, Director General, The Bhawanipur Educational Society College



Faculty: Mr. R. N. Bose, Visiting faculty, IIFT



Faculty: Dr. Deepankar Sinha, Associate Professor, Indian Institute of Foreign Trade



Faculty: Mr. Sandip Routh, Former Appraiser, Indian Customs



Faculty: Dr. P. K. Das, Associate Professor, Indian Institute of Foreign Trade

Faculty: Dr. Deepankar Sinha, Associate Professor, Indian Institute of Foreign Trade



## PROGRAMME

### CERTIFICATE COURSE ON INTERNATIONAL BUSINESS

22nd June, 23rd June, 29th June, 30th June, 6th July, 7th July, 13th July, 14th July, 20th July, 21st July, 27th July, 28th July, 3rd August, 4th August, 10th August, 11th August, 17th August, 18th August, 24th August, 25th August 2018



Faculty: Ms. Anindita Chatterjee, Partner, Tax Connect Advisory Services LLP



Faculty: Mr. Animesh Goswami, Founder and Managing Partner, Confiance Mobility LLP



Faculty: Dr. R. K. Mitra, Joint Secretary, Ministry of Home Affairs, Government of India



Faculty: Dr. Sushil Kumar Mitra, Former Deputy Controller of Patents & Designs, Department of Industrial Policy & Promotion



Faculty: Mr. Pulak Saha, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry &, Partner - Tax & Regulatory Services, Price Waterhouse & Co. LLP



Faculty: Mr. Bijendra Kumar Tripathi, Branch Manager, Kolkata Bank Business Branch, ECGC Limited



22nd June, 23rd June, 29th June, 30th June, 6th July, 7th July, 13th July, 14th July, 20th July, 21st July, 27th July, 28th July, 3rd August, 4th August, 10th August, 11th August, 17th August, 18th August, 24th August, 25th August 2018

**CERTIFICATE COURSE ON INTERNATIONAL BUSINESS**



Participants attending sessions



Participants attending sessions



Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner, Tax Connect Advisory Services LLP presenting Certificates to the participants



Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner, Tax Connect Advisory Services LLP presenting Certificates to the participants



Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner, Tax Connect Advisory Services LLP presenting Certificates to the participants



Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner, Tax Connect Advisory Services LLP presenting Certificates to the participants

The Financial conclave organized by The Bengal Chamber of Commerce and Industry in Mumbai was focussed on the different aspects of the Indian financial sector, banking, insurance and capital markets. The event began with Mr. Ghosh addressing the audience about a brief introduction of the BCC&I. He spoke about how in the past these conclaves have been held in Kolkata and conducting the conclave for the first time in Mumbai is the beginning of making BCC&I's presence felt in the commercial markets of India. He addressed that while the stock markets are reaching new highs and NBFC's are growing at a phenomenal rate, banks in India are going through a tough time. Insurance companies are busy raising money from the capital market, meanwhile the small finance banks and the payment banks which are new entrants in the banking sector have their own challenges. Over the period of this conclave, each issue would be discussed and light would be thrown on different challenges with the stalwarts and experts from the industry. With these words of address, he passed on the baton to Mr. B. P. Kanungo, Deputy Governor, Reserve Bank of India. He chose to speak on the State banking market borrowing as it is an important issue the current scenario. Both the state government and the central government are responsible for the development of the nation. The state budgets have increased over the years and they now collectively spend substantially more than the union government. Growth in their aggregate expenditure has also outpaced that of the central government. It has been a matter of concern that there has been a growth in the size of the fiscal imbalance. In a study of the state finances by the RBI in 2017-18 has observed that the consolidated fiscal position of the states deteriorated during the last two financial years. The gross deficit GDP ratio in 2017-18 is at 3.1% and is above the fiscal responsibility and budget management threshold for the third consecutive year. Outstanding liabilities of the state government have been registered in double digit growth since 2012-13, 2014-15 being an exception. The downside to the state fiscal position includes stress in the revenue expenditure in the upcoming general elections and implementation of the pay commission recommendation by the states. Fiscal slippage has also been noticed in central finances in response to the global financial crisis. The states borrowing are projected to rise to about 2.9 % of the GDP while the net borrowings are expected to rise to around 2.3% of the GDP in 2018-19. Taking everything into consideration, Mr. Kanungo stated that it is essential to develop a strategy followed by co-ordinating the market borrowing of the central and state government and he drew out some steps that would help in the regard. With this thought he concluded that the states could also explore the avenue of inter-state borrowings.

With this comprehensive analysis of the state borrowing condition, it was time for a chat with Mr. P.K.Gupta, MD – National Banking group, State Bank of India. Mr. Tamal

Bandhyopadhyay, consulting editor of Mint, advisor, strategy at Bandhan Bank, addressed the question plaguing the mind of people about the quarter of losses and the steps RBI is willing to take to overcome and come back with a bang. Mr. P. K. Gupta approached the question with a background analysis and stated how as a bank they held a continuous profit and dividend declaration. The reasons for the loss as stated by him were threefold, one was there were large assets that slipped into NBA's, second was the loss on the treasury and thirdly the increase in the staff cost. RBI is taking remedial measures to overcome these losses and it should be able to bounce back in a quarter or two. After the candid answers given by Mr. Gupta it was time for a detailed analysis on the pressing matters in the industry.

#### **Indian Financial Markets: The road ahead:**

The opening session consisted of a panel discussion on the Indian financial markets and the road ahead. Mr. Bandhyopadhyay conducted the panel discussion with Mr. Jaspal Bindra, Chairman, Centrum Group, Mr. Gagan Banga, Vice Chairman and MD, Indiabulls and Mr. Tarun Chugh, MD & CEO, Bajaj Life Insurance Co. Ltd. Over the past few years there has been a greater degree of financialisation which means more money is coming into the market through mutual funds, similarly in the insurance sector there has been an influx of people willing to invest. Mr. Tamal put open the question to Mr. Tarun asking if this trend is apposite change and if so, is it going to be a temporary trend caused by the dip in the real estate market. Mr. Tarun approached the question by saying that the penetration and numbers are not very huge, but 58 crores Indian lives are now underwritten by the life insurance sector. As for the question of if it will continue in the future would be subjective, normally for people to get into third party para-banking products is usually driven by greed or fear. Lately, there has been an increase in the positivity with regards to insurance sector, so there is money coming in for the right reasons. With this note of positivity, Mr. Tamal put forth the question to Mr. Gagan about what the formula for success is of Indiabulls which it has been able to maintain even in these markets. Mr. Gagan stated that one of the most continuing trends in India is that businessmen tend to follow market caps. So wherever there is market capitalisation across industries, there will be an influx of investors. In FY 2014-15 as the interest rates were benign, housing finance companies gained market cap and subsequently a large number of people sought registrations. But the other trend which is cutting across mutual funds, insurance companies and banks, the big tend to become bigger and there are very sound economic rationales behind that. There are top 5 housing finance companies that control the market and the net worth of them would be above 10,000 crores each. In the past 4 year about 50 licenses have been given to housing finance companies and the average net worth

31st August 2018,  
ITC Grand (Parel), Mumbai

BCC&I FINANCIAL MARKET CONCLAVE ON “INDIAN  
FINANCIAL MARKETS: THE ROAD AHEAD”

of these licenses would be about 9 crores. The government has been focusing on rural lending and affordable housing, but how to get there is still a question. After these honest and in depth analysis by Mr. Banga, the question addressed to Mr. Jaspal Bindra was how it was too early to celebrate the NBFC segment in India which has been doing pretty well because it has not completed a cycle as yet. NBFCs do well when the interest rate is low, they borrow from the market and lend in a high interest rate cycle, what would be the challenges the segment will face in the coming times. Mr. Bindra first began with saying that it would be too narrow to look at NBFCs from only a lending vertical alone. Although they have had an opportunity because of the slow down of PSUs, when the other verticals are taken into consideration like wealth management, they haven't left any room for the banks to come back and compete in that space. The biggest gain is going to come from the banks, there is gradual death of bank deposits. The larger segments in the industry are well taken care of, the under-penetrated segments which do not have any access to housing credits, is the one in which NBFCs are playing.

#### **Sailing through the tides:**

The next session in store was the discussing the skills of banks, NBFC's and micro finance companies moderated by Mr. Tamal Bandhyopadhyay. The panel consisted of industry stalwarts like Mr. Dinesh Kumar Khara, Managing Director, State Bank of India, Mr. Ajay Kanwal, MD and CEO of Jana Small Finance Bank Ltd. and Mr. P.H. Ravikumar, Non-Executive Chairman of Bharat Financial Inclusion Ltd.

Over the past few years, banks have been sailing through a tough time; Mr. Bandhyopadhyay put open a question to the panel about how the main talk in the market is that bankers are not equipped for project financing and what his thoughts were on that. Mr. Dinesh Kumar Khara answered the question saying how there is a need to update the skillset for project financing. There were times when the lenders were trying to appease the borrowers. He stated that there are going to be newer institutes that are going to come up with projections that are maintainable. Mr. Tamal asked Mr. Ravikumar the role that technology plays in the workings of Bharat Financial Inclusion. Ltd. Mr. Ravikumar said that they are inspired by bee hives, for them each ground level centre is where the main business happens. The person on the ground delivers the product in person to the customer. After demonitisation, digitalization became integral in the daily working and now they were able to disperse loans from Jan Dhan account in 4 minutes. 80% of their users are rural users; they need to be educated appropriately. The main requirements they need are raising money, building products that are relevant to the audience and people adept with the local languages in the areas they are dealing with. They are currently operating at

an interest rate as low as 19% in the market. They have managed to penetrate and enter remote areas by even setting shop in kirana stores. In matters of addressing the skill sets required, Mr. Tamal addressed Mr. Kanwal about how as newest entrants in the market they were managing. Mr. Kanwal answered saying that the core lies in groups coming together and doing business together. It is essential to not try and grow at a pace that cannot match the markets; they have been urging people to look into assets and investments that can be beneficial by staying in the market for longer.

#### **New kids on the block: Opportunities and challenges for payment banks and small finance banks.**

Mr. Bandhyopadhyay further moderated a panel discussion discussing the market opportunities for various small players. The panel consisted of Mr. R Bhaskar Babu, MD and CEO, Suryoday Small Finance Bank Ltd. Mr. Rishi Gupta, MD & CEO, Fino payments bank and Mr. Srikrishnan H, MD & CEO, JIO Payments bank. The question addressed was about the challenges faced post digitalization of the banks and financial transactions. Commercial banks have tapped into the retail payment sector post demonitisation. What has been achieved in terms of digitizing cash retail payments is only the tip of the iceberg as it is still in the nascent stages. There is almost 80% of the retail payment waiting to be disrupted and digitized. There are many businesses that are cash oriented right now, even when we look at the urban scenario. With digitization, there is no need to transact in cash anymore; all transactions can be made through apps on phones. With this, all the money that would have been withdrawn from the commercial banking system as cash would now stay in the banking system in the payment bank and in e-wallets which are integrated in the account as a result of which the money as cash which wouldn't have had an earning potential is now in the system. There is a need to establish a business model which integrates all this seamlessly. The bank and bank assurance model is being followed currently in companies along with digital approach, but digitization does not cater to the lower income group as they have not yet moved to that platform yet. It was stated that having a physical outlet becomes essential in building trust amongst this audience. MSMEs are the latest segment of attraction and the potential to invest in them is opening up. With payment banks and different models of payment coming into picture there are new avenues of growth opening up.

#### **Indian Capital Markets: Untapped potentials**

After the entire gamut of discussion about the financing segments, it was the discussion of capital markets that was in store. In a session moderated by Mr. Ramesh Kumar Bhansal, Chairman, BCC&I Banking and Finance Committee and Head – Treasury, ITC Limited consisting of Ms. Lakshmi Iyer, Debt CIO and Head Products, Kotak Mutual Fund, Mr. Anil Bamboli,

Senior Fund Manager – Fixed Income, HDFC Mutual Fund, Mr. Manish Gunwani, CIO – Equity Investments, Reliance Nippon Life Mutual Fund, Mr. Amandeep Chopra, Group President & Head Fixed Income, UTI Mutual Fund.

The session began with a special address by Mr. A. Balasubramanian, CEO, Aditya Birla Sun Life Mutual Fund. He summarized the current condition of the market and spoke about how more money drives the market. We are at a stage where the insurance and the mutual fund industry is growing faster than any other industry, hence there might be a shift in the balance in favour of them. When mutual funds are taken into consideration, people only look at equity, he threw light on the fact that people should also look into debt portfolios and have a broader perspective. Mr. Bhansal put across a question to Mr. Chopra about what the industry should be doing so that even retail investors get into debt products. To which Mr. Chopra responded saying that, "Of late the industry has been trying to communicate a lot through media, to amplify the better opportunities within the mutual fund product suite. The problem still lies in the relative unavailability of risk-free returns, which creates some degree of hesitance amongst retail investors." He said the industry has been working on the availability of creating diverse portfolios in mutual funds and the financial planning consulting that the investors can get to make more informed decisions. With the level of education being imparted to the intermediaries and the end investors, it does feel the advertising of 'Mutual Funds Sahi hai' is starting to make sense. With education, in the current times the most relevant question is to understand if technology would be a supporting factor to the Mutual Funds industry. This doubt was addressed by Ms. Lakshmi Iyer as an expert in the domain, "As we speak today, 55 to 60 % of mutual fund transactions are already on digital platform. Going forward it is inevitable that technology has to be imbibed." She spoke about how the 811 movement needs to be brought in to the mutual fund industry and how everyone needs to start looking at technology as an aid. The panel also addressed the question of equity issuances and Mr. Gunwani addressed it saying, "Equity issuances are in self-correcting mode always so if the market is very exuberant then they tend to go up and the market becomes more sober then lot of the smaller issues kind of differed and then only like the big ones like HDFC bank they go through in a volatile year like this. But I don't think we are at a point where the market is so exuberant." Mr. Bansal then opened up the topic of debt markets and giving enamors for corporates too giving a minimum amount of their capital raising through debt markets. Mr. Chopra had some interesting inputs as he stated that it was a very essential part of investment but along with that they will also have to check who are the investors in that and which are the mutual funds and the insurance company. It's important thing to be nudging people towards capital

market because there is more transparent pricing and it is more efficient. The credit assessment is also much better. It's essential that it happens but it is not going to be very easy or a smooth ride. It will take some time before it settles down with that.

#### **Conversations on the commodity exchange sector:**

Joining Mr. Ramesh in the panel was Mr. Rishi Nathany, Head of Business development and Marketing, MCX India Ltd. They discussed the scope of commodity derivatives was based on the 3 million registered users in their company. Equity markets in the formal electronic state started in 1993, 1994 so they are 25 years old, commodity markets in there electronic trading space started around 2003 and 2004 so they are 15 years old so there is a lot of difference between a 25 years old person and a 15 year old person. The industry is at an inflation point when at 15 years old we are about to move out to the world. Once it came under SEBI, 2 years back, there has been a lot of acceptance for the commodity market as well as the fact that it is opening up for newer participants including institutional participants. So there is hope that the commodity market will grow leaps and bound in the next few years.

#### **Indian Insurance scenario: Unveil the nature of M&A and Valuations.**

Moderated by Mr. Pranathil Ghosh, Member of Executive Management & Group Head – Retail Business, HDFC Ergo General Insurance Co. Ltd. and Member, BCC&I Banking and Finance Committee the panel discussed the avenues of the insurance industry in the current scenario. Mr. Samir Shah, Executive director, HDFC ERGO General Insurance spoke about how for the insurance industry the levers perceived are the quality of business the company is writing, quality in terms of portfolio what are the lines of business the company is writing and that coupled with the mix that it has which speaks about the pure insurance and investment reasons. This mix also then determines the quality of the profits. Mr. Pranay Mehrotra, Partner and Director, Boston Consulting Group addressed how the sector is reaching a stage of maturity where there would be a set of mergers or consolidations. There are certain structured reasons why sectors or certain segments merge, there are some companies which are sub scale and if they don't have the right distribution assets they might see a reason to exit. The sector has reached a stage of maturity where there will be new transitions. Shikha Bagai, CFO, Aditya Birla Health Insurance, Co. Ltd. explained that the industry has been seeing action and because our retail penetration are so low that no matter what we do, it is the industry which would grow at attractive rates. The only thing is that reason for consolidation would have been different; the promoters carry it on a few years and then and at a certain mile stone they think it is the time for consolidation or exits. Certain other industries of consolidation would be driven by

**31st August 2018,  
ITC Grand (Parel), Mumbai**

**BCC&I FINANCIAL MARKET CONCLAVE ON “INDIAN FINANCIAL MARKETS: THE ROAD AHEAD”**

other strategic reasons when PSU’S government have different objectives so consolidation continues and the scale itself and the opportunity itself would be the factor why it will continue. The session concluded on a note that technology and financial literacy are interlinked processes. Financial development is an ongoing process which can be achieved step by step. With the introduction of the right structures and proper education amongst the investors, the emerging Indian capital market could be open to many positive changes.



Mr. B P Kanungo, Deputy Governor, Reserve Bank of India delivering the keynote address



Mr C S Ghosh, President, The Bengal Chamber of Commerce and Industry and MD & CEO, Bandhan Bank Ltd. is delivering the Welcome Address



Fire side chat session with Mr. P K Gupta, MD-National Banking Group, SBI



Mr. Jaspal Bindra, Executive Chairman, Centrum Group; Mr. Gagan Banga, Vice Chairman & MD, Indiabulls and Mr. Tarun Chugh, MD & CEO, Bajaj Life Insurance Co. Ltd. are discussing on “Indian Financial Markets: The Road Ahead” and Mr. Tamal Bandyopadhyay, consulting editor of Mint, and adviser, strategy, at Bandhan Bank is moderating the Session



Mr. Dinesh Kumar Khara, Managing Director, State Bank of India; Mr. P H Ravikumar, Non Executive Chairman, Bharat Financial Inclusion Ltd and Mr. Ajay Kanwal, MD & Chief Executive Officer, Jana Small Finance Bank Ltd. are discussing on “Sailing Through the Tide: Skills of Banks, NBFCs and Micro Finance Companies” and the Session Moderator is Mr. Tamal Bandyopadhyay, consulting editor of Mint, and adviser, strategy, at Bandhan Bank



Mr. R Baskar Babu, MD & CEO, Suryoday Small Finance Bank Ltd.; Mr. Rishi Gupta, MD & CEO, Fino Payments Bank and Mr. Srikrishnan H, MD & CEO, JIO Payments Bank are discussing on “New Kids on the Block: Opportunities and Challenges for Payment Banks and Small Finance Bank” and the Session Moderator is Mr. Tamal Bandyopadhyay, consulting editor of Mint, and adviser, strategy, at Bandhan Bank

## PROGRAMME

### BCC&I FINANCIAL MARKET CONCLAVE ON “INDIAN FINANCIAL MARKETS: THE ROAD AHEAD”

31st August 2018,  
ITC Grand (Parel), Mumbai



Mr. A Balasubramanian, CEO, Aditya Birla Sun Life Mutual Fund is delivering Special Address on Capital Market



Discussion with Mr. Rishi Nathany, Head-Business Development and Marketing, MCX India Ltd. and Mr. Ramesh Kumar Bansal, Chairman, BCC&I Banking and Finance Committee and Head - Treasury, ITC Limited on Commodity Market



Mr. A Balasubramanian, CEO, Aditya Birla Sun Life Mutual Fund; Ms Lakshmi Iyer, Debt CIO and Head Products , Kotak Mutual Fund; Mr. Anil Bamboli, Senior Fund Manager - Fixed Income, HDFC Mutual Fund; Mr. Manish Gunwani, CIO - Equity Investments, Reliance Nippon Life Mutual Fund; Mr. Amandeep Chopra, Group President & Head-Fixed Income, UTI Mutual Fund are discussing on “Indian Capital Market: Untapped Potentials” and the Session is moderated by Mr. Ramesh Kumar Bansal, Chairman, BCC&I Banking and Finance Committee and Head - Treasury, ITC Limited



Mr. Samir H Shah, Executive Director, HDFC ERGO General Insurance; Mr. Pranay Mehrotra, Partner & Director, Boston Consulting Group and Ms. Shikha Bagai, CFO, Aditya Birla Health Insurance Co. Ltd. are discussing on “Indian Insurance Scenario: Unveil the nature of M&A and Valuations” and the Session moderator is Mr. Parthanil Ghosh, Member of Executive Management & Group Head- Retail Business, HDFC ERGO General Insurance Co. Ltd. and Member, BCC&I Banking & Finance Committee



August gathering at the Conclave.

**31st August 2018,  
ITC Grand (Parel), Mumbai**

**BCC&I FINANCIAL MARKET CONCLAVE ON “INDIAN  
FINANCIAL MARKETS: THE ROAD AHEAD”**



Mr. Arnab Chakraborty anchoring at the Conclave



Mr. Ramesh Kumar Bansal, Chairman, BCC&I Banking and Finance Committee and Head - Treasury, ITC Limited delivering the concluding remarks and the formal vote of thanks



The team behind the formation of the Conclave



PRESENTED BY



**FINANCIAL MARKET CONCLAVE 2018**  
 August 31, ITC Grand Central (Parel), Mumbai  
 The Bengal Chamber of Commerce and Industry, India's oldest institution of its kind tracing its origins to 1833, organised the second edition of "Financial Market Conclave" on 31st August 2018 at Mumbai.

ORGANISED BY



# INDIAN FINANCIAL MARKETS: THE ROAD AHEAD

The conclave organized by the Bengal Chamber of Commerce and Industry was focused on the different aspects of the Indian financial sector, banking, insurance and capital markets. The event began with Mr. Ghosh addressing the audience about a host of initiatives taken in BCC&I. He spoke about how in the past three years have been held in Kolkata and conducting the conclave for the first time in Mumbai in the beginning of making financial markets as the conclave of India. He addressed that while the stock markets are reaching a new high and MFPIs are growing at a phenomenal rate, there is still a long way to go through a tough time. Insurance companies are truly raising money from the capital market, increasing the single tranche loans and the insurance banks which are new entrants in the banking sector have their own challenges. Over the period of this conclave, each sector would be discussed and it will be the focus on different challenges with the solutions and explore how the industry.

With these words of address, he passed on the baton to Mr. B. H. Narayan, Deputy Governor, Reserve Bank of India. He chose to speak on the state banking market because he felt it was important for the same reasons. Both the state government and the central government are responsible for the development of the nation. The state budgets have increased over the years and they are increasingly spending on infrastructure more than the union government. Despite its huge aggregate expenditure has also surpassed that of the central government. It has been a matter of concern there has been a growing size of the fiscal imbalance. A study of the state finances for FY 2017-18 has shown that the fiscal deficit has increased from 0.8% of the GDP in 2014-15 to 1.1% in 2017-18 and it is expected to rise to 1.2% in 2018-19. In the fiscal year 2017-18, the state government has recorded a growth of 7.1% over 2016-17. It is being seen in the overall picture that the state government is not able to meet the revenue expenditure in the upcoming general elections and implementation of the day to day activities. In response to the global financial crisis, the states are expected to be around 2.2% of the GDP in 2018-19. In this context, Mr. Narayan stated that it is important to explore a strategy followed by co-ordinated financial market of the central and state government and he drew out some steps that would help in the region. With this thought he concluded with the states could contribute to the overall state banking.



Mr. B. H. Narayan, Deputy Governor, Reserve Bank of India, Mr. Arun Kumar, CEO, Axis Life Insurance, Mr. Anil Kumar, CEO, HDFC Mutual Fund, Mr. Anil Kumar, CEO, LIC Mutual Fund, Mr. Anil Kumar, CEO, LIC Mutual Fund, Mr. Anil Kumar, CEO, LIC Mutual Fund, Mr. Anil Kumar, CEO, LIC Mutual Fund, Mr. Anil Kumar, CEO, LIC Mutual Fund.

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## SPEAKERS BYTES

"The latest premium is not much different from what it was last year. It is a very large increase and it is not surprising to see that investors in the stock products are well."

Mr. Anand Kumar, Group President & Head, Fixed Income, LIC Mutual Fund.

"There is a need to revisit the asset management practices as the stock market has moved. They will have to take a hard look at their asset management practices and build a strong basis for monitoring, tracking and securing cash flow and using the state to forecast and using the state to forecast and using the state to forecast."

Mr. B. H. Narayan, Deputy Governor, Reserve Bank of India.

"India has been facing an equity market in the last 18 years. It has been a roller coaster ride. It is a good opportunity to continue to build in the Indian market in an effort to improve it. To be able to do that we need to build on the equity market and use it as a tool to improve it."

Mr. Anand Kumar, Group President & Head, Fixed Income, LIC Mutual Fund.

"Last 3 months the market has been volatile. It is very important to generally the trend is very positive. It is a good opportunity to continue to build in the Indian market in an effort to improve it. To be able to do that we need to build on the equity market and use it as a tool to improve it."

Mr. Anand Kumar, Group President & Head, Fixed Income, LIC Mutual Fund.

"There are infinite opportunities that exist but to use these opportunities, you cannot have myopia."

Mr. Anand Kumar, Group President & Head, Fixed Income, LIC Mutual Fund.

## Indian insurance economic: Unveiled the nature of M&A and valuation.

Addressed by Mr. Pradyumn Kumar, Director, Executive Management at Group Head, Insurance, HDFC Group, HDFC Mutual Fund, LIC and Member, BCC&I Banking and Finance Committee, the panel discussed the nature of M&A and valuation in the current scenario. Mr. Pradyumn Kumar, Director, Executive Management at Group Head, Insurance, HDFC Group, HDFC Mutual Fund, LIC and Member, BCC&I Banking and Finance Committee, the panel discussed the nature of M&A and valuation in the current scenario. Mr. Pradyumn Kumar, Director, Executive Management at Group Head, Insurance, HDFC Group, HDFC Mutual Fund, LIC and Member, BCC&I Banking and Finance Committee, the panel discussed the nature of M&A and valuation in the current scenario.

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**31st August 2018,  
The Spring Club, Kolkata**

**9TH BCC&I HEALTH AND LIFESTYLE QUIZ**

The Bengal Chamber of Commerce and Industry organized the Sunfeast Farmlite 9<sup>th</sup> Health & Lifestyle Quiz, on 31<sup>st</sup> August, 2018 at the Spring Club, Kolkata.

Encouraged by the great response from quizzers, corporate and the medical fraternity, the Health Quiz has become an annual signature event of the Chamber and now has crossed half-a-decade in age and branding. Title-sponsored by Sunfeast Farmlite, the Quiz helps the Kolkata corporate community to connect with their friends and colleagues. The Prize Sponsors were Apollo Gleneagles Hospitals Kolkata, Kaziranga Golf Resort and The Woodburn Resort, IIHM and the event was supported by AMRI, G D Hospital, Techno India Medical Hospital, 6 Ballygunge Place and Mission of Mercy.

This was a Quiz for the Doctors and by the Doctors! An exclusive selection of doctors - leaders in their chosen specialties had participated taking time out from their very busy schedule.

Dr. Saikat Sengupta and Dr. Souvadra Chakravorty, had very kindly consented to be our Quiz Master this year. We had a total of 67 teams. The Winner of the event was Nationalities. The First Runner up was Medical College Final and the Second Runner Up was Medical College Ex Student. Participants had great fun at the Quiz which was followed by networking dinner.



Section of the participants



Mr. B. B. Chattrejee, Senior Vice President delivering the Welcome Address



Dr. Amit Ghose, Chairperson Emeritus, delivering the theme address



Dr. Saikat Sengupta and Dr. Souvadra Chakravorty the Quiz Masters of the Evening

Dr. Indrajit Sardar delivering a speech on the Future Image of a Doctor

**PROGRAMME**

**9TH BCC&I HEALTH AND LIFESTYLE QUIZ**

**31st August 2018,  
The Spring Club, Kolkata**



Mr. Deb A. Mukherjee handing over a memento to Dr. Sardar



Dr. Sidhu as Special Guest of the evening



Mr. B. B. Chatterjee handing over the trophy to the Winner of the event- Team Nationalities



Mr. Deb A. Mukherjee handing over the Trophy to 1st Runner's up team - Medical College Final



Dr. Sidhu handing over the trophy to 2nd Runner's Up Team - Medical College Ex Students



The Bengal Chamber Team

**7th September 2018,  
Chamber Premises**

**INTERACTIVE SESSION WITH HER EXCELLENCY MELBA PRIA,  
AMBASSADOR OF MEXICO IN INDIA**

The Bengal Chamber of Commerce and Industry organized an Interactive Session with Her Excellency Melba Pria, Ambassador of Mexico in India on 7<sup>th</sup> September 2018 in the Chamber premises.

The Ambassador was accompanied by **Mr. Sumit Mazumder**, Former President, The Bengal Chamber of Commerce and Industry and Honorary Consul, Republic of Mexico in Kolkata.

**Mr. B. B. Chatterjee**, President Designate, The Bengal Chamber of Commerce and Industry welcomed the Ambassador. **Mr. Deb A. Mukherjee**, Senior Vice President, The Bengal Chamber of Commerce and Industry; **Mr. Subhodip Ghosh**, Director General, The Bengal Chamber of Commerce and Industry and other senior dignitaries were also present in the programme.

**Mr. Sumit Mazumdar** mentioned about the Photo Exhibition, held at ICCR, Kolkata which introduced the viewers to the roots of Mexican Gastronomy. The exhibition was inaugurated by H.E. Melba Pria. Mr. Mazumdar emphasized that culture is one of the most important verticals to strengthen the relationship between the two countries.

**H.E. Melba Pria** graced the members and stakeholders of the Chamber in 2016 and it was her second visit to the Chamber. The Ambassador shared her perspectives on the economy of Mexico. She said that Mexico is the 12<sup>th</sup> most populous country and the largest Spanish speaking country in the world. Mexico is one of the largest economies in the world and is an open economy. She mentioned that Mexico is a leader in advanced manufacturing and the next global logistics high value added hub. Mexico is a country with great infrastructure. She also said the Mexico is a reliable and attractive destination for investment and it is the largest Latin American investor in India.

**H.E. Melba Pria** highlighted the potential sectors for bilateral trade between India and Mexico including Auto parts; Software and IT; Pharmaceuticals, Chemicals, Engineering goods and Minerals. She stated that Trade with India has grown immensely in last few years. Now a days, Mexico's export to India is primarily on the account of the crude oil. The Ambassador also mentioned that Mexico's investment in India remains low owing Trade barriers.

The forum included a very vibrant interactive session with the Chamber invitees.



Her Excellency Melba Pria, Ambassador of Mexico in India and Mr. Sumit Mazumder, Former President, The Bengal Chamber of Commerce and Industry and Honorary Consul, Republic of Mexico in Kolkata at The Calcutta Gallery



L-R: Mr. Deb A. Mukherjee, Vice President, The Bengal Chamber of Commerce and Industry; Mr. Sumit Mazumder, Former President, The Bengal Chamber of Commerce and Industry and Honorary Consul, Republic of Mexico in Kolkata; Her Excellency Melba Pria, Ambassador of Mexico in India; Mr. B. B. Chatterjee, Senior Vice President, The Bengal Chamber of Commerce and Industry; Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry



Mr. B. B. Chatterjee, Senior Vice President, The Bengal Chamber of Commerce and Industry delivering the formal Welcome Address



Mr. Sumit Mazumder, Former President, The Bengal Chamber of Commerce and Industry and Honorary Consul, Republic of Mexico in Kolkata addressing the audience

## PROGRAMME

**INTERACTIVE SESSION WITH HER EXCELLENCY MELBA PRIA,  
AMBASSADOR OF MEXICO IN INDIA**

**7th September 2018,  
Chamber Premises**



Her Excellency Melba Pria, Ambassador of Mexico in India gracing the session



Interaction in progress



Mr. B B Chatterjee, Senior Vice President, The Bengal Chamber of Commerce and Industry presenting the Token of Appreciation to Her Excellency Melba Pria, Ambassador of Mexico in India



Distinguished audience

## **THE BENGAL CHAMBER AGM 2018**

**12th September 2018,  
Chamber Premises**

The Annual General Meeting 2018 of The Bengal Chamber of Commerce and Industry was held on 12<sup>th</sup> September 2018, at the Chamber premises. The Chief Guest was **Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal**. **Dr. Ashok V Desai, Eminent Economist and Former Chief Consultant with the Ministry of Finance, Government of India; His Excellency Adam Burakowski, Ambassador, Embassy of the Republic of Poland in India and Mr. Bernhard Steinrücke, Director General, Indo- German Chamber of Commerce** were the Guest of Honours.

The business session of the AGM witnessed handing over of the Presidency by Mr. Chandra Shekhar Ghosh, Managing Director and CEO, Bandhan Bank Ltd, the outgoing president to Mr. Indrajit Sen, Managing Director, International

**Combustion (India) Ltd. the incoming President of The Bengal Chamber of Commerce and Industry.**

An interesting new development during the programme was the exchange of MoU between Mr. Bernhard Steinrücke, Director General, Indo- German Chamber of Commerce and Mr. Indrajit Sen, Incoming President, The Bengal Chamber of Commerce and Industry in the presence of the Hon'ble Dr. Amit Mitra. The MoU was for a **proposed Centre of Excellence for Manufacturing & MSMEs**.

Dr. Ashok V Desai in an insightful speech mentioned the dismal condition of Indian economy blaming demonetization, poorly designed goods & services tax, ineffective steps against black money and more. Coming back to Bengal, Dr. Desai, backing up his claims with statistics, had to say that WB is getting

12th September 2018,  
Chamber Premises

THE BENGAL CHAMBER AGM 2018

more indebted every year. It is borrowing more than it needs even to repay its debt. He also added, "WB's own tax revenue is just about a quarter of its total expenditure. All states together collect roughly 7% of their STP in taxes. WB collects only 5%. If WB closed this tap, and raised the tax STP ratio to 8%, its borrowings would come down by more than half; and it should cut total expenditure by 10%."

He suggested that cooperative federalism can be as much between countries as between states, and that India has to find ways to connect with its neighbours, especially with Bangladesh. He discussed how India can be held responsible for Bangladesh's trade to GDP ratios not being higher. India has imposed import restrictions on Bangladesh's principal exports and therefore Bangladesh has to find markets in distant lands such as US. Apart from the import restriction what is hindering Bangladesh is foreign exchange, he explained. He proposed that India must make more liberal arrangements for making visas available for the Bangladeshi people. This would stop the uncontrolled illegal migration problem, thereby extending the trade relations over what just exists over river borne trade routes.

Looking at the bright side, the imposed GST norms now gives Bangladeshi markets duty free access to the Indian market. Also, India has announced that it will give Bangladeshi students 3-year visas to study in India. India is helping Bangladesh build a nuclear plant in Rooppur. However, glancing at the overall picture Mr. Desai remarked that he believes that the relationship between India and Bangladesh is still undeveloped. There is a lot of ground to cover in terms of reciprocity. Bold generous unilateral measures have to be taken. "Unilateral favors will add to the total transactions and bring the 2 countries closer. I suggest that India ends all the finicky agreements with Bangladesh, and allows free access to India to Bangladeshi people, goods and services, and that the RBI lets Indian banks open branches in Bangladesh, and Bangladeshi banks to open branches in India. Closer relations between the countries are in our interests." He added.

Following Mr. Desai, Mr. Chandra Sekhar Ghosh, President of the Bengal Chamber, started off by pointing critical issues the financial sector of India has been facing. That was the chamber's main focus this year. He elaborated how the Chamber made constant efforts "to bring the stakeholders together, create relevant forums for the members and industries, to discuss and inspect the issues of concern." He discussed how the Chamber took initiatives to hold regular meetings with foreign diplomats, captains of industry, academicians, ministers, and world leaders. He gave notice of how the Chamber stepped out and held their first ever financial conclave outside West Bengal, in Mumbai which was welcomed by a Deputy Governor of RBI, two Managing Directors of SBI and other senior bankers.

He was delighted to inform the gathering that during his tenure as President, the Chamber signed a MoU with the Govt of WB's Electronics Industry Development Corporation Ltd, to set up an incubation center at Webel Bhavan. Proud of the initiative, he promised that such initiatives would continue in the future he also informed the gathering about an engaging project known as the Digital Village Program. It is with the help of the WB Government, and Bandhan Bank that BCCI is aiming to provide a platform for ensuring financial inclusion through the digital and cashless road at the rural level. Before concluding, he spoke about BCCI's initiative in agri sector development. He said that concepts like Agri Business School would be prioritized.

Dr. Amit Mitra like Dr. Ashok V Desai, in his speech showed similar concerns over Indian economy. With the rupee plummeting, current account deficit reaching very dangerous positions is what he stressed. Comparing the US oil reserve strategies to that of India's, he had some valid questions pitched for the Indian government. The Central government's increase in petroleum and diesel prices has put more questions on inflationary pressures. He said, "This kind of a drop in the rupee, the petrol and diesel prices, the ecosystem of feelings and expectations of inflationary pressure could lead to this process, and the GDP growth rate will be negatively hit." He had more to talk about WB and the current scenario of jobs in WB, Cognizant's plan to create more jobs, the revival of muslin in Bengal and the MSMEs regarding leather, gems and jewellery, food processing and more. He also threw some light on MSMEs being in serious problems due to the GST.

Mr. Indrajit Sen in his brief speech brought forward the importance of MSME sector for West Bengal's economy. In tune with what Hon'ble CM Mamata Banerjee said about MSMEs in a conference, Mr. Sen said that MSMEs in Bengal should be comparable with the best in the world and to achieve this goal the sector will need to access cutting edge technology and continually upgrade their skill to the compatible level. He was happy to inform that the BCCI is starting the Center of Excellence for MSME sector in WB; and to do that, a partnership has been done with Indo-German Chamber of Commerce, which will help the MSME in WB to identify suitable technology partners from Germany, and also facilitate skill development program with the help of senior expert service. The program is being run by the German association of Chambers of Industry and Commerce, DIHK.

Subsequent to Mr. Sen's speech, the Chamber took a little interval to introduce a special publication called 'The Bengal Heritage'. 'The Bengal Heritage' is an endeavour by the Chamber to collate and publish all the speeches by eminent speakers who delivered their lectures in the 'Calcutta Talks' series. The publication also brings out all the rare pictures of the Chamber's very own 'The Calcutta Gallery'. 'Calcutta Talks'

is a specially designed lecture series on Kolkata, in the backdrop of the Chamber's 'Calcutta Gallery'. It is instituted to awaken the collective consciousness about our very own Kolkata and also to bring all facets, snippets and a window to our beloved Kolkata, capturing the city's unique tryst with its destiny as one of the world's leading metropolises.

As the presentation of the newly launched publication rounded up, Mr. Adam Burakowski came up for his deliverance. He stepped in with his proposal for India to invest in Poland, explaining why Poland would be a good choice. Poland has one of the most-high ranked markets of Europe where the growth rate for the last one year was 4.2%, one of the biggest in the EU. He said that there are currently 150 companies from India working in Poland and he would like the number to increase to ten times the current value. He explained that Poland has a highly educated workforce, ease of doing business, stable growth prospects, and that they are part of EU's common market.

Mr. Bernhard Steinrücke started his address by speaking about the good relationship that exists between Poland and Germany. He stated that 64 billion USD worth goods we exported to Poland, and they exported to them goods of 60 billion USD which totaled to a trade of 124 billion USD in the year 2017.

His talk mostly revolved around the automobile sector. He said, "When you look at what German companies in India are primarily doing, more than 50-60% is the automobile industry, either supply or as OEM. So it will be absolutely critical where the automobile industry in India is going." His speech had an interesting take on the automobile scenario in India. He was of suggestion that if India was to follow the ratio of cars to people that exists in Germany and US, it would be impossible. He enlightened that India doesn't have the oil resources, roads or the air to sustain an exponentially increased number of cars. Therefore he thinks that India has to find new ways to move its people and goods.

When talking of West Bengal, he said that they have that heard it is very successful, with very good growth rates but it also comes with a lot of challenges.

The Incoming President, Mr. Indrajit Sen, before bearing office for the session 2018-19, extended his thanks to all the dignitaries on the dais, past Presidents, invitees, and the members of the media. He specially mentioned Dr. Desai, Dr. Mitra, Mr. Burakowski, Mr. Bernhard Steinrücke and also Mr. Alapan Bandyopadhyay.

This was followed by The Evening Annual Reception and Cocktails at Hyatt Regency, Kolkata, which was a very well attended gathering of who's who of the local business fraternity.



Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry



Shri Sunil Mitra, Former Revenue & Finance Secretary, Government of India and Chairperson, Economic Affairs Committee, The Bengal Chamber of Commerce and Industry moderating the Economic Session



Dr. Ashok V Desai, Eminent Economist and Former Chief Consultant with the Ministry of Finance, Government of India addressing the audience on "Federalism in an Open Economy - Balancing Economic Governance with Political Governance"



Dr. Ashok V Desai, Eminent Economist and Former Chief Consultant with the Ministry of Finance, Government of India

12th September 2018,  
Chamber Premises

THE BENGAL CHAMBER AGM 2018



Invited Dignitaries including the Former Presidents



Section of audience and other Invited Dignitaries



Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance; Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal



Audio-Visual – "2017-18: The Year That Was..."



Presidential Speech



Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber of Commerce and Industry



Mr. Indrajit Sen, President Designate, The Bengal Chamber of Commerce and Industry



Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal



Felicitating with memento to Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal

His Excellency Adam Burakowski, Ambassador, Embassy of the Republic of Poland in India



Signing of Memorandum of Understanding (MoU) between Indo-German Chamber of Commerce & The Bengal Chamber of Commerce and Industry. On the dias - (L-R): Mr. Bernhard Steinrücke, Director General, Indo-German Chamber of Commerce; Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance; Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal; Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber of Commerce and Industry and Mr. Indrajit Sen, President Designate, The Bengal Chamber of Commerce and Industry



Release of the Special Publication of the Chamber - "The Bengal Heritage"





12th September 2018,  
Chamber Premises

THE BENGAL CHAMBER AGM 2018



On the dias - (L-R): Mr. Bernhard Steinrücke, Director General, Indo- German Chamber of Commerce; Mr. Indrajit Sen, President Designate, The Bengal Chamber of Commerce and Industry; Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal; Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber of Commerce and Industry; His Excellency Adam Burakowski, Ambassador, Embassy of the Republic of Poland in India; Shri Alapan Bandhopadhyay, I.A.S, Additional Chief Secretary, Micro & Small Scale Enterprise, Government of West Bengal; Mr Amitabha Ghoshal, Author and Dr. Ashok V Desai, Eminent Economist and Former Chief Consultant with the Ministry of Finance, Government of India



Mr. Bernhard Steinrücke, Director General, Indo-German Chamber of Commerce



(L-R) : Mr. Chandra Shekhar Ghosh, Outgoing President, The Bengal Chamber of Commerce and Industry with Mr. Ambarish Dasgupta, Former President , The Bengal Chamber of Commerce and Industry



"The Bengal Heritage", Special Publication released at the Annual General Meeting 2018

## PROGRAMME

THE BENGAL CHAMBER AGM 2018

12th September 2018,  
Chamber Premises



(L-R) : Mr. Chandra Shekhar Ghosh, Outgoing President, The Bengal Chamber of Commerce and Industry with Mr. Subrata Bagchi, President, TCG Digital Solutions Private Limited



(R-L) : Mr Indrajit Sen, Incoming President, The Bengal Chamber of Commerce and Industry; Mr Binod Homagai, Co-Founder & COO, Wow Momo Foods Pvt. Ltd. & Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry; Mr Smarajit Purkayastha, Assistant Director General, The Bengal Chamber of Commerce and Industry and Mr Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry



Ms. Sukanya Bose, Deputy Director, The Bengal Chamber of Commerce and Industry with Mr. Biplab Ganguly



(R-L) : Mr. Chandra Shekhar Ghosh, Outgoing President, The Bengal Chamber of Commerce and Industry with Ms Bharti Roy, Former Pro Vice Chancellor, Calcutta University



(L-R) : Mr Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry; Mr Smarajit Purkayastha, Assistant Director General, The Bengal Chamber of Commerce and Industry and Mr. Prasenjit Gupta, Consul for Political & Economic Affairs, US Consulate General and his wife



(L-R) : Mr Indrajit Sen, Incoming President, The Bengal Chamber of Commerce and Industry and Mr Samir Ghosh, Former President, The Bengal Chamber of Commerce and Industry

12th September 2018,  
Chamber Premises

THE BENGAL CHAMBER AGM 2018



(L-R) : Mr Sujan Pandit, Managing Trustee, TKP Memorial Trust; Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment, The Bengal Chamber of Commerce and Industry and Mr. Bruce Bucknell, Dy. High Commissioner, British Dy. High Commission



Mr Nari Kalwani, Regional Chairman- Eastern Region, Indo-German Chamber of Commerce and his wife



Ms. Angana Guha Roy Chowdhury, Deputy Director, The Bengal Chamber of Commerce and Industry with Ms. Rita Bhimani, Chairperson, Ritam Communications



Mr. Arnab Basu, Chairperson, Information Technology, The Bengal Chamber of Commerce and Industry and his wife with Mr. Pratik Banerjee, Director, Protiviti India Member Private Limited



(L-R) : Mrs Malavika Sen, wife of Mr Indrajit Sen with Ms Bharti Roy, Former Pro Vice Chancellor, Calcutta University



(L-R) : Ms. Soma Mitra Mukherjee, Assistant Director, The Bengal Chamber of Commerce and Industry with Shri Arup Raha, Former Air Chief Marshal, PVSM, AVSM, VM, ADC and his wife

## PROGRAMME

THE BENGAL CHAMBER AGM 2018

12th September 2018,  
Chamber Premises



(R-L) : Dr. Michael Feiner, Consul General, Consulate General of the Federal Republic of Germany Kolkata with guests



(R-L) : Mr. D N Mitra, Chairperson, Legal Committee ,The Bengal Chamber of Commerce and Industry with Mr Poritosh Sinha, Co Chairperson, Legal Committee, The Bengal Chamber of Commerce and Industry



(L-R) : Mr Arnab Chakraborty, Assistant Director, The Bengal Chamber of Commerce and Industry with Mr Ramesh Bansal, Chairperson Finance and Branding Committee, The Bengal Chamber of Commerce and Industry



(L-R) : Mr. Eaknarayan Aryal, Consul General, Consulate General of Nepal with Mr. Prasenjit Gupta, Consul for Political & Economic Affairs, US Consulate General



(L-R) : Mr. Udai Singh Solanki, Managing Director & CTO, Erevmax Technologies Pvt. Ltd; Mr. Arijit Bhattacharyya, Founder & CEO, Virtual Infocom; Mr. Abhijit Hazra, Director, Touchstone Tie up Pvt Ltd & Chairperson-Emeritus, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry; Mr. Debjit Ghosh, Senior Executive, The Bengal Chamber of Commerce and Industry; Mr. Deepak Daftari, Director & CEO, DD Web Vision Pvt. Ltd. & Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry; Mr. Binod Homagai, Co-Founder & COO, Wow Momo Foods Pvt. Ltd. & Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry; Mr. Kumar Shivam, Head-Strategy and Business Development, The Bengal Chamber of Commerce and Industry; Mr. Anirban Biswas, Director, Tri Eye Infomedia Pvt. Ltd.; Mr. Arindam Bhattacharjee, CEO, Intelligent App Solutions; Mr. Sandip Mukherjee, Regional Corporate Affairs Manager (East), Amway India Enterprises Pvt. Ltd. and in the front Mr. Anubhav Hore, Director, Bharat Darshan Tours and Travels Pvt Ltd

12th September 2018,  
Chamber Premises

THE BENGAL CHAMBER AGM 2018



(L-R) : Mr Indrajit Sen, Incoming President, The Bengal Chamber of Commerce and Industry with Shri Sadhan Pande, Hon'ble Minister-in-Charge, Consumer Affairs, Government of West Bengal



(R) : Mr. Abraham Stephanos, Vice President, The Bengal Chamber of Commerce and Industry with guests



(L-R) : Mr. B. B. Chatterjee, President Designate, The Bengal Chamber of Commerce and Industry, Mr. Dipak Dutta, Senior Partner, Dutta Ghosh & Associates and Mr. Deb A Mukherjee, Senior Vice President, The Bengal Chamber of Commerce and Industry



(L-R) : Mr. Aninda Chatterjee, Managing Director and Executive Director (Finance) West Bengal Electronics Industry Development Corporation Limited (WEBEL) with Mr. Bernhard Steinrücke, Director General, Indo-German Chamber of Commerce



(L-R) : Mr. Chandra Shekhar Ghosh, Outgoing President, The Bengal Chamber of Commerce and Industry; Mr. Aninda Palit, Founder Director, Savourites Hospitality Pvt Ltd and Mr. Smarajit Purkayastha, Assistant Director General, The Bengal Chamber of Commerce and Industry



(L-R) : Ms. Mala Dasgupta, Founder, Grey Matter with Mr. Taranjit Singh, Managing Director, JIS Group

## PROGRAMME

THE BENGAL CHAMBER AGM 2018

12th September 2018,  
Chamber Premises



(L-R) : Mr. Harsh K Jha, Former President , The Bengal Chamber of Commerce and Industry; Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment, The Bengal Chamber of Commerce and Industry and Mr. R.N. Lahiri, Chairperson Emeritus, Information Technology, The Bengal Chamber of Commerce and Industry



(L-R) : Mr. Joydeep Datta Gupta, Partner, Deloitte Touche Tohmatsu India LLP with his wife and Mr. Kaushik Banerjee, VP and Head KOL & ROB - Vodafone Business Services, Vodafone Idea Limited



Ms. Madhumanti Moitra, TV anchor



(L-R) : Mr. Somesh Dasgupta, Chairperson, People Management Committee, The Bengal Chamber of Commerce and Industry; Mr. Chandra Shekhar Ghosh, Outgoing President, The Bengal Chamber of Commerce and Industry and Mr. Ashok Kr Goswami, Wholetime Director, India Power Corporation Limited



Mr. Satyabrata Mukherjee, Chairperson, Agriculture & Rural Development, The Bengal Chamber of Commerce and Industry with guests



(L-R) : Mr. Alexey Idamkin, Consul General, The Consulate General of the Russian Federation; Mr. Deb A Mukherjee, Senior Vice President, The Bengal Chamber of Commerce and Industry ; Mr. S. Radhakrishnan, Former President, The Bengal Chamber of Commerce and Industry and Mr Bodhiswata Gupta, Director, Gargi Institute

12th September 2018,  
Chamber Premises

THE BENGAL CHAMBER AGM 2018



(R-L) : Mr Indrajit Sen, Incoming President, The Bengal Chamber of Commerce and Industry; Mr Sayantan Sarkar, Director, Cyan Creations and Dr. Abhijit Sen, Former President, The Bengal Chamber of Commerce and Industry



(L-R) : Mr. Masayuki Taga, Consul General, Consulate General of Japan; Mr. P S Bhattacharyya, Former Chairman, Coal India Limited and Mr. A Lahiri, Former President, The Bengal Chamber of Commerce and Industry



(L-R) : Ms. Soma Mitra Mukherjee, Assistant Director, The Bengal Chamber of Commerce and Industry; Ms. Debarati Saha, Senior Manager, The Bengal Chamber of Commerce and Industry and Mrs. Neelima Ghosh, wife of Mr. Chandra Shekhar Ghosh



(L-R) : Ms. Angana Guha Roy Chowdhury, Deputy Director, The Bengal Chamber of Commerce and Industry with Olympian Shooter Mr. Joydeep Karmakar



(L-R) : Ms. Sukanya Bose, Deputy Director, The Bengal Chamber of Commerce and Industry; Mr. Abhijit Das, Managing Director, Hermes Voyages; Mr. Arindam Sil, Chairperson, Media, Music and Films, The Bengal Chamber of Commerce and Industry; Mr. Subrata Dutta, Chairperson, Sports Committee, The Bengal Chamber of Commerce and Industry; Mr. Indranil Dey, Member, Sports Committee and his wife and Mr. Debashish Saha, Director, Karukrit

## PROGRAMME

### THE BENGAL CHAMBER AGM 2018

12th September 2018,  
Chamber Premises



(L-R) : Mrs. Smita Ghosh, wife of Mr. Shubhodip Ghosh; Mr. Deb A Mukherjee, Senior Vice President, The Bengal Chamber of Commerce and Industry and Mr. Chiranjib Bhattacharya, Chief Executive Officer, Wizertech Informatics Pvt. Ltd.



Mr. T. B. Chatterjee, Chairperson, Indirect Tax, The Bengal Chamber of Commerce and Industry with guests



(L-R) : Mr Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry with Dr. Suborno Bose, Chairperson, Education Committee, The Bengal Chamber of Commerce and Industry

### INTERACTIVE SESSION WITH THE AUSTRALIAN DEPUTY HIGH COMMISSIONER ROD HILTON ON 'AN INDIA ECONOMIC STRATEGY TO 2035: NAVIGATING FROM POTENTIAL TO DELIVERY'

20th September 2018,  
Chamber Premises

The Bengal Chamber of Commerce and Industry organized an Interactive Session with Australian Deputy High Commissioner Rod Hilton on '**An India Economic Strategy to 2035: Navigating from Potential to Delivery**' on 20th September 2018 in the Chamber premises.

The Ambassador was accompanied by **Ms. Hilary McGeachy**, First Secretary (Economic), Australian High Commission, New Delhi.

**Mr. Subhodip Ghosh**, Director General, The Bengal Chamber of Commerce and Industry and other senior dignitaries from the Chamber were also present in the programme.

The objective of the forum was to offer an exclusive platform with the Deputy High Commissioner to understand the opportunities of doing business with Australia, particularly in the realm of West Bengal's growing importance among the stakeholders in Australia.

**Australian Deputy High Commissioner Rod Hilton**, during the session, highlighted Kolkata as a preferred destination for Australia to establish business and diplomatic relationship. He stated that

Australia has marked Bengal as a priority State amongst several Indian States to boost trade and economic ties with India by 2035.

A report, titled "**AN INDIA ECONOMIC STRATEGY TO 2035**", authored by Mr. Peter Varghese AO, Vice Chancellor, University of Queensland and former Australian Foreign Secretary, has featured West Bengal prominently. **Deputy High Commissioner** emphasized the bilateral trade relationship between Australia and India. He stated that Bengal is of special importance to Australia in the realm of Agriculture and Food Processing; Energy and Resources; Education; Infrastructure; Health; Mining; Startups; Technology and Tourism. **Mr. Rod Hilton** also mentioned that a discussion can be held with the State Government on skilling and Education Programmes where Australia can play a significant role in bringing Technology and skillsets.

**Deputy High Commissioner** also stated that Australian Government is going to set up a new Australian Consulate in Kolkata.

The forum included a very vibrant interactive session with the Chamber invitees and media.



**20th September 2018,  
Chamber Premises**

**INTERACTIVE SESSION WITH THE AUSTRALIAN DEPUTY  
HIGH COMMISSIONER ROD HILTON ON 'AN INDIA ECONOMIC  
STRATEGY TO 2035: NAVIGATING FROM POTENTIAL TO DELIVERY'**



Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry with Australian Deputy High Commissioner Rod Hilton and Ms Hilary McGeachy, First Secretary (Economic), Australian High Commission, New Delhi at The Calcutta Gallery



L-R: Ms. Hilary McGeachy, First Secretary (Economic), Australian High Commission, New Delhi; Australian Deputy High Commissioner Rod Hilton; Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry; Ms. Angana Guha Roy Chowdhury, Deputy Director, The Bengal Chamber of Commerce and Industry



Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry delivering the formal Welcome Address



Australian Deputy High Commissioner Rod Hilton gracing the session



Distinguished audience



Distinguished audience

## PROGRAMME

### INTERACTIVE SESSION WITH THE AUSTRALIAN DEPUTY HIGH COMMISSIONER ROD HILTON ON 'AN INDIA ECONOMIC STRATEGY TO 2035: NAVIGATING FROM POTENTIAL TO DELIVERY'

20th September 2018,  
Chamber Premises



Mr. P S Bhattacharyya, Former Chairman, Coal India Limited presenting the Token of Appreciation to Australian Deputy High Commissioner Rod Hilton



Mr. P S Bhattacharyya, Former Chairman, Coal India Limited presenting the Token of Appreciation to Ms. Hilary McGeachy, First Secretary (Economic), Australian High Commission, New Delhi

### A TALE OF TWO FESTIVE CITIES "AN ADDA ON DURGA PUJA IN LONDON AND KOLKATA"

28th September 2018,  
British Club, Kolkata

British Club Kolkata and the Bengal Chamber organised an Adda on 'A tale of two festive cities' at the British Club on 28<sup>th</sup> September, 2018.

Durga Puja is one of the world's grandest spectacles and the perfect 'living bridge' that connects Britain and Bengal.

Mr. Bruce Bucknell, British Deputy High Commissioner, Kolkata, who moderated the Adda said: "An estimated 700,000 people in the UK speak Bengali as one of their languages and I am told that there are more than 200 Bengali associations. The Bengali groups in the UK are quite vibrant with a strong connect to their country roots. They create what we have been calling in the British High Commission network as the 'living bridge'. It is a fantastic asset in creating goodwill between the two countries broadly in terms of understanding each other better. Durga Puja is truly one of Bengal's best known brands. The creativity on display during the festival in and around Kolkata is spectacular."

"In 2017, I attended a pandal in Kolkata with a replica of Buckingham Palace. It was outstanding. This year, we are going to see another UK themed pandal. A pandal in Baranagar, northern fringes of the city, will make a replica of Westminster Abbey," said Mr. Bucknell.

Mr. Bucknell moderated the Adda with Mr. Kounteya Sinha, former UK based journalist, writer, photographer along with a LIVE studio discussion from London. Some renowned Durga Puja organisers from in and around London such as Panchamukhee, Harrow, Sarbajanin Baba Lokenath Association Pujo (SBLA UK), East London, Adda Slough Pujo, Slough and Sanathan Association, Bethnal Green, East London. Sayatan

Das Adhikari, Director, Candid Communication was also present in the London studio. Ms. Syeda Saima Ahmed anchored the London studio discussion.

The London based Durga Puja organisers told that they celebrate the festival following the same rituals as it is done in Kolkata and other parts of Bengal. Cultural programmes and inter-community involvement, food and bhog are vital parts of the festival. However, the immersion of the idols is not done in the UK as per local laws and regulations.

A lot of the idols in the UK are shipped from Kumartuli in Kolkata. On being asked, Mr. Sinha told that he would like to see a replica of Kumartuli made in the UK during the Durga Puja festival.

Members of the British Club Kolkata, the Bengal Chamber, press and media actively participated in the Adda. JIS Group was the Presenting Sponsor of the event. The event was supported by ION TV (UK), JGB Agro Fresh, Hermes Voyages and Candid Communication.



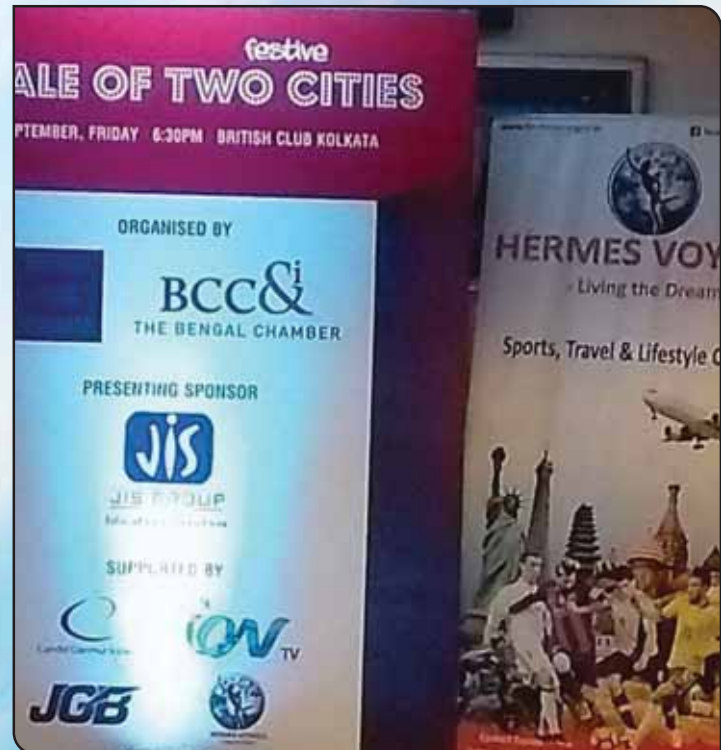
Mr. Bruce Bucknell moderating the program

**28th September 2018,  
British Club, Kolkata**

**A TALE OF TWO FESTIVE CITIES "AN ADDA ON DURGA  
PUJA IN LONDON AND KOLKATA"**



Mr. Bruce Bucknell, British Deputy High Commissioner Kolkata interacting with Mr. Avijit Das, Chairperson, Tourism Committee, The Bengal Chamber of Commerce and Industry and Mr. Indranil Dey, Member, Sport Committee



The program standees

**28th September 2018,  
Siliguri**

**INDIA INTERNATIONAL SILIGURI TRADE FAIR**

The Bengal Chamber, along with GS Marketing, organised the India International Siliguri Trade Fair for the first time at Siliguri, the capital town of North Bengal. While The Chamber has been organising the Trade Fairs at Science City Ground at Kolkata, Ranchi, Bhubaneswar, Vizag and Noida previously, this year, for the 1st time, we ventured into North Bengal based on a need and demand for it from participants. The fair was organised at Kanchenjonga Stadium Mela Grounds.

With participation from 5 Foreign Countries and 9 Indian states, the Trade Fair being held for the first time at Siliguri was an unparalleled success with over 150 participants. The people of Siliguri visited the fair in droves, and The Chamber hopes to continue with the fair at Siliguri every year.

The fair was inaugurated by Hon'ble Minister Gautam Deb, Minister for Tourism, Government of West Bengal, Mr. Smarajit Purkayastha, Assistant Director General, The Bengal Chamber of Commerce & Industry, Janab Saiful Islam, 1st Secretary (Commerce), Deputy HC of People's Republic of Bangladesh in Kolkata, Mr Nantu Pal and Mr. Prakash Shah Chairman Organising Committee, India International Siliguri Trade Fair. While Mr. Smarajit Purkayastha, Assistant Director General,

The Bengal Chamber, welcomed all the dignitaries, Shri Gautam Deb inaugurated the fair by lighting the 'Mangal Deep'. Mr. Saiful Islam also expressed his happiness to see the presence of Bangladeshi Business in the fair, and appreciated the efforts of the organisers for arranging such a Fair at Siliguri.



From Left – Mr. Prakash Shah, Chairperson, Organising Committee, India International Siliguri Trade Fair, Shri Gautam Deb, Hon'ble Minister of Tourism, Govt of West Bengal, Janab Saiful Islam, 1st Secretary (Commerce), Deputy HC of People's Republic of Bangladesh in Kolkata and Mr. S Purkayastha, Assistant Director General, The Bengal Chamber, inaugurating the Fair by lighting the Inaugural Lamp



Mr. S. Purkayastha, Assistant Director General, The Bengal Chamber, along with Mr Prakash Shah, Chairman, Organising Committee and Janab Saiful Islam, 1st Secretary (Commerce), Deputy HC of People's Republic of Bangladesh in Kolkata welcoming Hon'ble Minister for Tourism, Shri Gautam Deb, to the fair



From Left - Janab Saiful Islam, 1st Secretary (Commerce), Deputy HC of People's Republic of Bangladesh in Kolkata, Shri Gautam Deb, Hon'ble Minister of Tourism, Govt of West Bengal, Mr. S. Purkayastha, Assistant Director General, The Bengal Chamber, Shri Nantu Pal and Mr Prakash Shah, Chairperson, Organising Committee, seated on the dias

Domain names and blogging related business opportunities are growing like anything and these new-age internet based career options were discussed at Domain Name Roundtable Workshop held on 29<sup>th</sup> September 2018 at Hotel Lee Lac Sarovar Portico, Ranchi, Jharkhand, India. The workshop was organized by Knowledge Cafe and eSiksha. The Bengal Chamber of Commerce and Industry was the supporting partner of the event.

A group of local entrepreneurs, Delhi and Kolkata were the speakers during the workshop, sharing best of their knowledge with young minds who came from all across from the capital city, Ranchi.

Head of Strategy and Business Development of The Bengal Chamber of Commerce and Industry, Mr Kumar Shivam shared his thoughts during the workshop. He said, "Contrary to the popular belief, there is no dearth of investors who are willing to revamp an old website and make it look all the more promising."

Ranchi based domain name investor, Mr Ritesh Singh, said, "A domain name is the identity of your website. It's the web address where internet users can access your website and get to your business."

Mr. Deepak Daftari, founder of eSiksha, and Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry shared his experience on how to pick good domain names. He said, "Buying and selling of domains is a good career option provided you can think out of the box, do a lot of research and study, and have patience,"

"When you register a new domain name, ensure that it passes the radio test (meaning the name is catchy and people won't have any spelling issues when hearing the name on a radio) and sounds brand-able," Deepak further advised.

Mr Abhilash Ranjan, Ranchi based blogger shared a practical session on how to make a profitable blog using expired domain

29th September 2018,  
Ranchi

DOMAIN NAME ROUNDTABLE WORKSHOP

names. He shared best of his tips with the audience and updated them of practical ways to set up a website or blog and sell them later at a profitable price.

Mr Jay Paudyal, founder of Knowledge Cafe, shared his thoughts and experience of working on regional languages and produce more content for the local audience. He said, "Regional content is picking up slowly but quality of the content in Indian regional languages is still not at par with others. Once the quality of the content gets better and more

blogs/websites come up, things will get better for the regional crowd. In regional languages, more people will visit the website, which in turn will attract advertisers, and open new opportunities to cash the same,"

The Domain Name Roundtable in Ranchi was a full of learning workshop, as it updated the local audience with Internet based career options. The workshop was well received by more than 65 attendees.



Mr Deepak Daftari, Founder, eSiksha, and Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry interacting with the participants



Mr Kumar Shivam, Head – Strategy and Business Development, The Bengal Chamber of Commerce and Industry interacting with the participants

Mr Jay Paudyal, Founder, Knowledge Café, interacting with the participants



Participants of the workshop

## PROGRAMME

**INTERACTIVE SESSION WITH H.E. BRIGITTE ÖPPINGER-WALCHSHOFER, AMBASSADOR OF AUSTRIA TO INDIA, AUSTRIAN EMBASSY, NEW DELHI**

**3rd October 2018,  
Chamber Premises**

The Bengal Chamber of Commerce and Industry organized an Interactive Session with **H.E. Brigitte Öppinger-Walchshofer, Ambassador of Austria to India, Austrian Embassy, New Delhi** on 3rd October 2018 in the Chamber premises.

**Mr. Deb A. Mukherjee**, Senior Vice President, The Bengal Chamber of Commerce and Industry formally welcomed the Ambassador. **Mr. Abraham Stephanos**, Vice President, The Bengal Chamber of Commerce and Industry; **Mr. Subhodip Ghosh**, Director General, The Bengal Chamber of Commerce and Industry and other senior dignitaries from the Chamber were also present in the programme.

**The objective of the session was to explore Bilateral Business Opportunities with Austria.**

H.E. Brigitte Öppinger-Walchshofer, during the session, mentioned that Austria is landlocked economy and is very well known for culture. Austria is a country synonymous with culture and traditions. The Ambassador highlighted Austria as Innovation leader. Her Excellency also mentioned that the industry of Austria is completely export driven. Mostly the export is to EU followed by USA and Asia, majorly China.

Her Excellency stated that Austria is a highly developed industrialized country with an important service sector. The most important industries are mechanical engineering and steel construction, chemicals and vehicle manufacturing. In the field of Agriculture, Austria is witnessing a strong trend towards organic farming. She also highlighted the Electronics and Human Resources sectors as potential sectors.

The Ambassador emphasized that Tourism is an essential pillar of the Austrian economy. Austria is a mountainous country with one of the largest natural land reserves in central Europe.

Her Excellency conveyed that the trade between Austria and India has to be improved. She also mentioned that Austrian enterprises may be interested to do trade with West Bengal in the realm of Electronics Clusters.

The Ambassador shared her perspectives on the Transport sector of Austria, especially the public transport (tram, metro, bus and city bus). She mentioned that Austria has one of the most highly developed transport networks in the European Union with a dense bus and rail network criss-crossing the country. Especially the federal capital Vienna has an excellent public transport infrastructure. A single ticket format is possible for integrated transport system. This makes the facility cheaper incentivising the citizens to avail the service.

She emphasized that renewable energies are of major importance in Austria. Austrian energy comes from hydroelectric power and biomass. She also mentioned that Austrian companies are leading players in the global waste management industry. One of the latest trends in the waste-to-energy area is biological treatment, where energy is generated from biomass such as food and slaughterhouse waste.

The forum included a very vibrant interactive session with the Chamber invitees.



L-R: Mr. Deb A Mukherjee, Senior Vice President, The Bengal Chamber of Commerce and Industry; H.E. Brigitte Öppinger-Walchshofer, Ambassador of Austria to India, Austrian Embassy, New Delhi; Mr. Abraham Stephanos, Vice President, The Bengal Chamber of Commerce and Industry; Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry



Mr. Deb A Mukherjee, Senior Vice President, The Bengal Chamber of Commerce and Industry delivering the Formal Welcome Address



Mr. Abraham Stephanos, Vice President, The Bengal Chamber of Commerce and Industry addressing the audience

3rd October 2018,  
Chamber Premises

INTERACTIVE SESSION WITH H.E. BRIGITTE ÖPPINGER-WALCHSHOFER,  
AMBASSADOR OF AUSTRIA TO INDIA, AUSTRIAN EMBASSY, NEW DELHI

H.E. Brigitte Öppinger-Walchshofer,  
Ambassador of Austria to India,  
Austrian Embassy, New Delhi during  
her speech



Mr. Subhodip Ghosh, Director General, The Bengal Chamber of  
Commerce and Industry presenting a token of appreciation to H.E.  
Brigitte Öppinger-Walchshofer, Ambassador of Austria to India,  
Austrian Embassy, New Delhi



Distinguished Audience

4th October 2018,  
The Bengal Chamber premises

WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2019 KOLKATA REGIONAL  
DIALOGUE ON 'PREPARING FOR THE FUTURE OF URBAN MOBILITY'

The **Bengal Chamber of Commerce and Industry (BCC&I)**, in collaboration with **The Energy and Resources Institute (TERI)**, hosted the first regional dialogue in Kolkata, in the run-up to the next edition of the **World Sustainable Development Summit (WSDS)**, TERI's annual flagship event, slated for February 11- 13, 2019 in New Delhi.

This Dialogue focused on the transition that is being led by innovations in the arena of urban mobility and those are bound to play a crucial role in paving its future. Two sessions on **'Pathways for Decarbonizing Urban Mobility'** and **'Future of Urban Mobility: Enabling Shared, Connected, Integrated and ZEV's'** held as part the event which aim to initiate dialogue between various urban mobility stakeholders. These discussions would provide regional insights to the deliberations that would subsequently take place in New Delhi as part of the WSDS.

**Shri Debashis Sen**, IAS, Additional Chief Secretary, Department

of Information Technology and Electronics, Government of West Bengal and Chairman & Managing Director, HIDCO, Government of West Bengal and Chairman, Nabadiganta Industrial Township Authority; **Mr. Debasish Banerjee**, Managing Director- Distribution, CESC Limited and **Dr. Ajay Mathur**, Director General, TERI graced the Opening Session. **Mr. Deb A Mukherjee**, Senior Vice President and Chairperson, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry and **Dr. Annapurna Vancheswaran**, Senior Director, Communication Outreach and Advocacy Unit, TERI welcomed the senior dignitaries and guests.

There were two sessions on **Pathways for Decarbonizing Urban Mobility'** and **'Future of Urban Mobility: Enabling Shared, Connected, Integrated and ZEV's'**.

**Ms. Riya Rahiman**, Associate Fellow and Area Convenor, Transport & Urban Governance, TERI **made a theme presentation on Pathways for Decarbonising Urban Mobility**

## PROGRAMME

**WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2019 KOLKATA REGIONAL  
DIALOGUE ON 'PREPARING FOR THE FUTURE OF URBAN MOBILITY'**

**4th October 2018,  
The Bengal Chamber premises**

and Ms. Soma Mitra Mukherjee, Assistant Director, The Bengal Chamber of Commerce and Industry made a special presentation on “Developing a Model Roll-on Roll-off Infrastructure in West Bengal to Boost Business”. There was an open house interactive session with Dr. Ajay Mathur, Director General, TERI; Mr. Alope Mookherjea, Former President, The Bengal Chamber of Commerce and Industry and Ar. Shakuntala Ghosh, Partner and Principal Architect, Ghosh, Bose and Associates Architects on the same topic.

There was a panel discussion on the theme of “Future of Urban Mobility: Enabling Shared, Connected, Integrated and

ZEV’s” chaired by Mr Shri Prakash, Distinguished Fellow, Transport & Urban Governance, TERI. The panelist were Ms. Kasturi Bhattacharjee, Senior Director, Industry & IoT Head, Ericsson India Global Services Pvt. Ltd.; Er. Alekhya Dutta, Fellow & Area Convener, Electricity & Fuels Division, TERI; Ms. Chand Tulal Mazumdar, Head - Public Policy, India Uber India and South Asia, Uber India Systems Pvt. Ltd and Mr. Aniket Dey, Regional Manager, ABB India Ltd.

The dialogue was concluded by Mr. Arun K. Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber of Commerce and Industry.



Shri Debashis Sen, IAS, Additional Chief Secretary, Department of Information Technology & Electronics, Government of West Bengal & Chairman and Managing Director, Housing Infrastructure Development Corporation Limited and Chairman, Nabadiganta Industrial Township Authority addressing the opening session



Mr. Debasish Banerjee, Managing Director - Distribution, CESC Limited



(L-R): Ar. Shakuntala Ghosh, Partner and Principal Architect, Ghosh, Bose and Associates Architects ; Mr. Alope Mookherjea, Former President, The Bengal Chamber of Commerce and Industry; Dr. Ajay Mathur, Director General, The Energy and Resources Institute (TERI); Ms. Riya Rahiman, Associate Fellow and Area Convenor, Transport & Urban Governance, The Energy and Resources Institute (TERI) and Ms. Soma Mitra Mukherjee, Assistant Director, The Bengal Chamber of Commerce and Industry



4th October 2018,  
The Bengal Chamber premises

WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2019 KOLKATA REGIONAL  
DIALOGUE ON 'PREPARING FOR THE FUTURE OF URBAN MOBILITY'



(L- R): Er. Alekhya Dutta, Fellow & Area Convener, Electricity & Fuels Division, The Energy and Resources Institute (TERI); Ms. Kasturi Bhattacharjee, Senior Director, Industry & IoT Head, Ericsson India Global Services Pvt. Ltd.; Mr Shri Prakash, Distinguished Fellow, Transport & Urban Governance, The Energy and Resources Institute (TERI); Ms. Chand Tulal Mazumdar, Head - Public Policy, India Uber India and South Asia, Uber India Systems Pvt. Ltd and Mr. Aniket Dey, Regional Manager, ABB India Ltd.

5th October 2018,  
Chamber Premises

SEMINAR ON GST RETURN FILING

The Bengal Chamber of Commerce and Industry had organized a Half-Day Seminar on GST Return Filing on 5<sup>th</sup> October, 2018 in the Chamber premises. Welcome Address was given by Mr. Vivek Jalan, Co-Chairperson Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP. After the introductory address Mr. Jalan welcomed Mr. Adesh Kumar, Special Commissioner of Revenue, Commercial Taxes / State Tax & Public Relations Officer, Directorate of Commercial Taxes, Government of West Bengal. Mr. Adesh Kumar deliberated on Departmental Perspective on GST Annual Return. Mr. T B Chatterjee,

Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner & Mentor, Tax Connect Advisory Services LLP addressed the audience on Contentious Issues, TDS & TCS under GST. Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP deliberated on GST Annual Return in Form GSTR 9, GST Audit in Form GSTR 9C and New GST Return and its salient features. It was then followed by an interactive session with the participants. The Seminar was attended by close to 50 delegates.



Dignitaries on the dias (L-R) Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP, Mr. Adesh Kumar, Special Commissioner of Revenue, Commercial Taxes/State Tax & Public Relations Officer, Directorate of Commercial Taxes, Government of West Bengal



Address by Mr. Adesh Kumar, Special Commissioner of Revenue, Commercial Taxes/State Tax & Public Relations Officer, Directorate of Commercial Taxes, Government of West Bengal

## PROGRAMME

### SEMINAR ON GST RETURN FILING

5th October 2018,  
Chamber Premises



Audience at the Seminar



Audience at the Seminar



Mr. T. B. Chatterjee, Chairperson Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner & Mentor, Tax Connect Advisory Services LLP presenting a memento to Mr. Adesh Kumar, Special Commissioner of Revenue, Commercial Taxes / State Tax & Public Relations Officer, Directorate of Commercial Taxes, Government of West Bengal



Address by Mr. T. B. Chatterjee, Chairperson Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Senior Partner & Mentor, Tax Connect Advisory Services LLP



Address by Mr. Vivek Jalan, Co-Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Partner, Tax Connect Advisory Services LLP



Q/A Session in progress

5th October 2018,  
Chamber Premises

## SEMINAR ON GST RETURN FILING



Q/A Session in progress



Post Seminar Interaction

5th October 2018,  
The Bengal Lounge

## THOUGHT LEADER LECTURE SERIES 2018-2019

The Indian Institute of Management Calcutta in association with The Bengal Chamber of Commerce & Industry was privileged to have Dr. Partha S. Ghosh, Policy Advisor, Strategist, as its maiden speaker at its “Thought Leader Lecture Series 2018-2019” on 5th October 2018 evening at the Chamber premises. **“India in 2047: Could it create a platform for a more positive future in the second century”** was the topic on which Dr. Ghosh spoke.

Mr. Debasish Gupta, President, IIM Kolkata Alumni Association introduced Dr. Partha S. Ghosh as his batchmate from IIT Kharagpur of 1966 batch. He is a policy advisor and a strategist for Corporates and Governments. He is known worldwide as an innovator of Business and Economic models and currently enjoys advisory relationships with multiple organizations in several nations. Earlier Mr. Ghosh was a partner at McKinsey & Company and is the founder/Managing Director of Strategy/Policy advisory firm Partha S. Ghosh & Associates.

Dr. Ghosh felt that there was a need for some strategic diagnostics in order to have a national strategy in our country which has a population of 1.4 billion and hugely diverse one with over 1642 languages. The country does not have a desired brand. Each of the developed countries like China, Japan, USA have created brands. Dr. Ghosh felt that there were five major issues to be tackled namely climate change, anti-globalisation, the new economic order, cyber economy and new strategy in this new world.

Dr. Ghosh observed that if a comparison was made on India’s performance in 1950 versus what it is in 2018 on a few significant parameters, it would be seen that it had gone down significantly on each of these viz. Balance of Trade, Human Development Index and Access to clean water. Korea and

South East Asia were doing well.

India during the last 70 years, as its country strategy, had done many experiments but each of these have remained incomplete. To name a few – the concept of mixed economy, capital intensive growth, nationalisation, opening up of the country etc. All these major policy decisions never proved correct.

Dr. Ghosh felt that evolution comes from freedom. He defined three different stages of freedom the had country attained till now.

- i. The first stage of freedom was freedom from superstitions and social evils like ‘Sotidaha’ in Bengal spearheaded by Raja Ram Mohan Roy.
- ii. The second was the stage of awakening and liberation of the kind brought about by Swami Vivekananda especially in the global stage.
- iii. Then came the political freedom in 1947, post which the cultural opportunism continued.

Dr. Ghosh identified six strategic zones on which work will be have to be done

- i. A different way to manage politics has to be thought out.
- ii. The governance process set by the British seems to be continuing. We have to think of a governance culture which is supportive and helpful
- iii. Need for inclusive education to learn to break systems of command and control which is prevalent today.
- iv. There has to be major rural up-scaling. Decentralised economies should emerge. Rivers should become modes of mass transportation

- v. Artificial Intelligence to come up in a big way. A multi-lingual country like India can hugely benefit through AI by real time translation of speeches and discourses across the country in all Indian languages.
- vi. Social Engineering is an absolute necessity for a stronger India in 2047.

Dr. Ghosh concluded by saying that we need to leverage the vedic society. 80% of our country's population was living 100 years behind as the world had moved forward. He called this a 'time-zone' advantage. The country also enjoyed a 'diversity' advantage. Thus he felt that the country had the instruments to move ahead. The question was if we can create a strong base which could create a symphony in the country's march towards an 'Indian Brand'.



Dr. Partha Ghosh interacting with the guests at the event



Mr. Abraham Stephanos, Vice President, The Bengal Chamber interacting with Mr. Debkumar Basu, Chairperson, Manufacturing Committee at the event



Mr. Debashish Gupta, Past Chairperson, IIM Calcutta, Alumni Association, Calcutta Chapter delivering the formal welcome address



Dr. Partha S. Ghosh during his address on India in 2047: Could it create a platform for a more positive future in the second century



Audience at the Session



Audience at the Session



Mr. Anoop Hoon, Chairperson, Marketing and Brand Committee delivering the formal vote of thanks

10th October,  
Bengal Lounge

## INTERACTIVE SESSION ON CURRENT ECONOMIC REALITIES

An interactive session on Current Economic Realities was held on 10<sup>th</sup> October, at Bengal Lounge, Chamber premises. The program was chaired and moderated by Mr. Sunil Mitra, former Revenue and Finance Secretary, Government of India and Chair Person of the Economic affairs committee. The panelists were Dr. Abhirup Sarkar, Professor of Economics, Indian Statistical Institute, and Chairman of WDIDFC, Mr. Ambarish Dasgupta, Founder and Senior Partner, Intueri Consulting LLP, Mr. Subir Chakraborty, Director – Automotive, Exide Industries Limited, Ms. Chand Tulal Mazumdar, Head - Public Policy, India and South Asia, UBER India Systems Pvt. Ltd. And Prof. Anup Sinha, Economist and Director, Heritage Business School.

Mr. Mitra began addressing the gathering by showing his concern over the current condition of the present-day state of Indian economy and the sinking of Rupee against the US Dollar. Mr. Mitra made it clear that the takeaways from the session would be a better understanding of where our economy is heading forward to. He discussed how the first quarter of the year started with promising numbers, where there was an encouraging rise in the GDP percentage, but as the quarter went by and we progressed towards the second half of the season, the growth prospects started dropping and the rest of the year started looking seemingly difficult. There are expectations of the real GDP growth to slow to 7-7.3 percent in the second half of this fiscal from 8.2 percent in June 2018 quarter. Mr Mitra said, “The current account deficit may cross 3 percent and the Rupee is weaker by 15 percent from the beginning of this year.” and with this he went forward with summarizing the factors of Rupee and its devaluation, as well as of oil, framing the backdrop for the panellists to discuss upon.

Dr. Abhirup Sarkar followed the discussion building upon the detailed background set by Mr. Mitra, reminding the gathering about the huge outflow of FII for the Indian Stock Market, rising Global Crude prices and the increasing domestic prices of oil. He exchanged views on why import of oil is very important, he also notified that the oil bill in total imports has come down. Adding to the discussion he also conferred about stock market losses causing wealth erosion.

Mr. Ambarish Dasgupta, Former President of the Bengal Chamber, promptly took the stage to enlighten the conference, sharing his views metaphorically on why he thinks that our efforts should not be into injecting short-term steroids to take hold of the crisis in our economy. Instead, he was of the notion that a well-formulated plan must be developed which would take a safe hold of the economy in the long term. He opined that often plans for the long-term solutions take the backseat.

“What is essential for the country right now is to have a proper intersection of the developmental economics with the monetary economics to have a balanced short-term, mid-term, long-term objectives being set for the country.” he added. He also said that we must play a central role in Global Value Chain, not only in import and export.

Mr. Subir Chakraborty from Exide industries shared certain facts about the automotive sector. “The automotive trade globally accounts for more than 50 percent of the total trade that takes place all over the world. So, this is a very important sector. If this sector does well then the global economy also should be doing well.” he said. Looking at the Indian scenario he said that there have been very robust growth rates from April to August. Passenger vehicles have grown by 9 percent and commercial vehicles have grown by 42 percent, three-wheelers by 44% and two-wheelers by 11.5 percent in the domestic scenario. Looking at this he said that it may falsely seem that the economy therefore is doing well. He recommended that to understand the domestic situation, one has to look at the global landscape. Today, we are in an interconnected state where happenings of one country affect some other. He pointed out that now, there is a shift towards anti-globalization. There is a definite paradigm shift.

Ms. Chand Tulal Mazumdar brought a different point of view to the interaction. She elaborated that the increasing fuel prices have affected the drivers at a macro level. She said that the recent policy changes from the government, especially from the Delhi government has had a negative impact on Uber and its drivers. She suggested that moving from fossils fuels to renewable sources of energy would be a great step forward which would also serve the country’s interests. According to a research she pointed out that India can save 3.9 lakh crores by 2030 if we move to electric vehicles.

Prof. Anup Sinha then threw light upon the ambiguity in economics in his delivery. He seconded Mr Ambarish on the opinion that we should not get too agitated on the quarterly results and therefore look for measures which would bring a balance in the economy even in the long-term. He said that the GDP growth rates, the Rupee, current account deficit do worry him but he is more worried about employment, wealth creation, the environment, our plans for the next generation and newly acquired skill & knowledge set because that is what he believes matters in the long-term.

The conference closed with a question and answer session which was followed by networking over wine & cheese at the Bengal Lounge.



L-R: Ms. Chand Tulal Mazumdar, Head - Public Policy, India and South Asia, UBER India Systems Pvt. Ltd.; Mr. Ambarish Dasgupta, Founder and Senior Partner, Intueri Consulting LLP; Shri Sunil Mitra, Former Revenue & Finance Secretary, Government of India and Chairperson, Economic Affairs Committee, The Bengal Chamber of Commerce and Industry; Prof. Anup Sinha, Economist and Director, Heritage Business School; Prof. Abhirup Sarkar, Professor of Economics, Indian Statistical Institute and Chairman WBIDFC; Mr. Subir Chakraborty, Director – Automotive, Exide Industries Limited



Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry delivering the formal Welcome Address



Shri Sunil Mitra, Former Revenue & Finance Secretary, Government of India and Chairperson, Economic Affairs Committee, The Bengal Chamber of Commerce and Industry moderating the session



Prof. Abhirup Sarkar, Professor of Economics, Indian Statistical Institute and Chairman WBIDFC during his speech

10th October,  
Bengal Lounge

INTERACTIVE SESSION ON CURRENT ECONOMIC REALITIES



Mr. Ambarish Dasgupta, Founder and Senior Partner, Intuери Consulting LLP addressing the audience



Mr. Subir Chakraborty, Director – Automotive, Exide Industries Limited addressing the audience



Ms. Chand Tulal Mazumdar, Head - Public Policy, India and South Asia, UBER India Systems Pvt. Ltd during her deliberation

## PROGRAMME

### INTERACTIVE SESSION ON CURRENT ECONOMIC REALITIES

10th October,  
Bengal Lounge



Prof. Anup Sinha, Economist and Director, Heritage Business School addressing the audience



Distinguished Audience



Interaction in progress

### COCKTAILS AND CONVERSATION ON “THE FUTURE MOBILITY IN KOLKATA”

1st November, 2018,  
The Bengal Club

The **Bengal Chamber of Commerce and Industry (BCC&I)**, in collaboration with **UBER**, hosted the Cocktails and Conversation about The Future of Mobility in Kolkata, on 1<sup>st</sup> November 2018 at The Bengal Club.

The dignitaries who attended were Shri Trilochan Singh, Chairman, West Bengal Vigilance Commission, **Shri Alapan Bandyopadhyay**, IAS, Additional Chief Secretary, Micro, Small & Medium Enterprises & Textiles, Government of West Bengal, **Shri Narayan Swaroop Nigam**, IAS, Managing Director, West Bengal Transport Corporation, **Shri Sutirtha Bhattacharya**, IAS (Retd.), Principal Adviser (Infrastructure) - Cabinet Secretariat, Government of West Bengal, **Shri Arnab Roy**, IAS,

Principal Secretary, PWD, **Mr. Jonathan T. Ward**, Principal Commercial Officer, US Consulate Kolkata and **Mohammed Saiful Islam**, First Secretary (Commercial), Bangladesh Deputy High Commission, Kolkata and **Mr. Prasenjit Gupta**, Consul for Political & Economic Affairs, US Consulate General.

**Mr. B B Chatterjee**, President Designate, The Bengal Chamber of Commerce and Industry also graced the occasion. The Former Presidents like **Mr. Alope Mookherjea**, **Mr. S. Radhakrishnan** and **Mr. Ambarish Dasgupta** also attended along with the other Committee members of the Managing Committee.



1st November, 2018,  
The Bengal Club

COCKTAILS AND CONVERSATION ON "THE FUTURE MOBILITY IN KOLKATA"



(L-R) Mr. Jonathan T. Ward, Principal Commercial Officer, US Consulate Kolkata; Mr Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry; Mr Smarajit Purayakastha, Assistant Director General, The Bengal Chamber of Commerce and Industry and Mr. G M Kapur, State Convenor, Intach



Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce greeting Mr. Prabhjeet Singh, Director Operations, Uber India



(L-R) Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce; Shri Alapan Bandyopadhyay, IAS, Additional Chief Secretary, Micro, Small & Medium Enterprises & Textiles, Government of West Bengal and Ms Soma Mitra Mukherjee, Assistant Director, The Bengal Chamber of Commerce and Industry



(L-R) Shri Arnab Roy, IAS, Principal Secretary, PWD with Mr. Alope Mookherjea, Former President, The Bengal Chamber of Commerce and Industry



(L-R) Shri Arnab Roy, IAS, Principal Secretary, PWD; Mr. Alope Mookherjea, Former President, The Bengal Chamber of Commerce and Industry; Shri Narayan Swaroop Nigam, IAS, Managing Director, West Bengal Transport Corporation; Mr. Prabhjeet Singh, Director Operations, Uber India and Shri Alapan Bandyopadhyay, IAS, Additional Chief Secretary, Micro, Small & Medium Enterprises & Textiles, Government of West Bengal



(L-R) Mr. Prabhjeet Singh, Director Operations, Uber India; Shri Alapan Bandyopadhyay, IAS, Additional Chief Secretary, Micro, Small & Medium Enterprises & Textiles, Government of West Bengal and Shri Sutirtha Bhattacharya, IAS (Retd.), Principal Adviser (Infrastructure) - Cabinet Secretariat, Government of West Bengal

## PROGRAMME

### COCKTAILS AND CONVERSATION ON "THE FUTURE MOBILITY IN KOLKATA"

1st November, 2018,  
The Bengal Club



(L-R) Mohammed Saiful Islam, First Secretary (Commercial), Bangladesh Deputy High Commission, Kolkata; Ms Angana Guha Roy Chowdhury, Deputy Director, The Bengal Chamber of Commerce and Industry and Shri Arnab Roy, IAS, Principal Secretary, PWD



(L-R) Mr. S. Radhakrishnan, Former President, The Bengal Chamber of Commerce and Industry with Mr. B B Chatterjee, President Designate, The Bengal Chamber of Commerce and Industry



(L-R) Mr. Ambarish Dasgupta, Former President, The Bengal Chamber of Commerce and Industry, Mr. Arnab Basu, Partner, PricewaterhouseCoopers Pvt. Ltd, Mr. B B Chatterjee, President Designate, The Bengal Chamber of Commerce and Industry and Mr. Sanjoy Sen, Senior Vice President, ITC Infotech India Limited



(L-R) Mr. G M Kapur, State Convenor, Intach; Mr. Prasenjit Gupta, Consul for Political & Economic Affairs, US Consulate General and Mr. Prabhjeet Singh, Director Operations, Uber India



Mr. Prabhjeet Singh, Director Operations, Uber India



Shri Alapan Bandyopadhyay, IAS, Additional Chief Secretary, Micro, Small & Medium Enterprises & Textiles, Government of West Bengal addressing the guests

**10th November 2018,  
Mahanayak Uttam Mancha, Kolkata**

**EK ANANYA SHRUTI SANGEET SANDHYA**

The Bengal Chamber of Commerce and Industry, along with Ananya Onnomon organized a cultural evening named “Ek Ananya Shruti Sangeet Sandhya” with an aim to promote the rich culture and heritage of Bengal, on Saturday, 10<sup>th</sup> November 2018 at the Mahanayak Uttam Mancha, 6 p.m. onwards.

Shri Manomay Bhattacharya, eminent singer and Smt Jayati Chakraborty, eminent singer, were the star performers of the evening. Their performance was followed by a special felicitation of Padma Shri Award Winner Smt Subhashini Mistry of Humanity Hospital and a small Audio Play directed by

renowned actress Smt Aloknanda Roy which was performed by the Senior Members of Ananya Onnomon. The evening also provided a platform for 6 young talents from the Lalit Violin Academy.

The programme was supported by International Combustion India Limited, Calcutta Tea Traders Association, Exide Industries, Irony Furniture Limited, Techno International - Batanagar, Book my Show and Cresnet. The evening was managed by Picasso Events. The event was attended by more than 150 listeners.



The backdrop of “Ek Ananya Shruti Sangeet Sandhya”



Thank you Sponsors Standee situated at the entrance of Uttam Mancha



Mr. Arnab Chakraborty, Assistant Director, The Bengal Chamber of Commerce & Industry was the MC for the evening



Ms. Swapna Bagchi member, Ananya Onnomon, giving a brief history of the organisation and welcoming the audience



Ms. Sukanya Bose, Deputy Director, The Bengal Chamber of Commerce & Industry delivering the theme address

## PROGRAMME

### EK ANANYA SHRUTI SANGEET SANDHYA

10th November 2018,  
Mahanayak Uttam Mancha, Kolkata



Dr. Shanta Sen, Secretary Ananya Onnomon, giving heartfelt speech on Bengali Music, culture and engaging the audience in the beautiful evening



Felicitation of Pandit Tarun Chakraborty, an eminent artist by Mr. T. B. Chatterjee, Chairman, Indirect Tax Committee of the Chamber



Talented young students of Lalit Violin Academy receiving certificate of recognition from Mr. T. B. Chatterjee



Felicitation of Padma Shri Award Winner Smt Subhashini Mistry of Humanity Hospital by the President of Ananya Onnomon



Audio Play directed by renowned actress Smt Alokanda Roy which was being performed by the Senior Members of Ananya Onnomon



A breathtaking performance by eminent singer Smt Jayati Chakraborty

10th November 2018,  
Mahanayak Uttam Mancha, Kolkata

## EK ANANYA SHRUTI SANGEET SANDHYA



Shri Manomay Bhattacharya, an eminent singer, engaged the audience with different genres of Bengali songs



Felicitating of Shri Manomay Bhattacharya by Mr. R. N. Lahiri, Senior Managing committee member of The Bengal Chamber of Commerce & Industry



Felicitating of Smt Jayati Chakraborty by Mr. R. N. Lahiri, Senior Managing committee member of The Bengal Chamber of Commerce & Industry



The audience enjoying the beautiful musical evening and the star performances of renowned musicians

16th November 2018,  
Williamson Magor Hall, The Chamber Premises, Kolkata

## ENTREPRENEUR'S BUSINESS SUMMIT

The Entrepreneur's Committee of The Bengal Chamber of Commerce and Industry organized 'Entrepreneur's Business Summit' at Williamson Magor Hall, The Chamber Premises, Kolkata on November 16, 2018. The objective of the conclave was to encourage, support and help the entrepreneurship ecosystem and provide budding entrepreneurs an opportunity to understand different stages, challenges, available support and government policies which would help them to achieve success in their journey to excellence. With government policy makers, business leaders, other stalwarts sharing their experience and support system available to help entrepreneurs, it was a vibrant platform for encouraging and supporting entrepreneurship ecosystem in general. It was a unique platform for vibrant networking with the right people in the right atmosphere. Entrepreneurs, Leading Industry Experts, Government Policy Makers, Active Investors - both VCs and

Financial Institutions, gathered together with only one agenda - BUSINESS.

Speakers at this event were:

- Mr Indrajit Sen, President, The Bengal Chamber of Commerce and Industry, & Managing Director, International Combustion (India) Limited
- Mr Amithabh Roy, Chairperson – The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry and Founder and CEO, Team Taurus Realty & Infrastructure Pvt Ltd
- Mr Abhijit Hazra, Chairperson - Emeritus - The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry & Director, Touchstone Tie-up Pvt Ltd

- Shri Sachchidanand Rai, Chairman, Eden Realty Group
- Shri James Pangsang Kongkal Sangma, Hon'ble Minister for District Council Affairs, Food Civil Supplies & Consumer Affairs, Law, Power, Home, Government of Meghalaya
- Shri Vincent H Pala, MP (Lok Sabha), Member Parliamentary Standing Committee on Personnel, Public Grievances, Law and Justice, Consulative Committee on Development of North Eastern Region, Committee on MPLADS
- Mr Binod Homagai, Co- Chairperson - The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry & Co-Founder & COO, Wow Momo Foods Pvt Ltd
- Mr 'Paul Narula' Pornthep SriNarula, Founder & CEO , Syncate Company Ltd. Bangkok, Thailand
- Mr Amitesh Anand, Co-Founder & CEO, 366 Pi Companies, Dubai
- Mr Gautam Dey, Managing Director & CEO, ICT Health, Dubai
- Mr B.P. Mukherjee, CEO, Oroprise Solutions Pvt. Ltd.
- Mr Abhijit Basu, CEO, Smartex, California, United States of America
- Ms Indrani Sur, Director, Industry Institute Partnership and Talent Transformation, Calcutta Institute of Engineering & Management
- Mr Deepak Daftari, Director & CEO, DD Webvision Pvt Ltd & Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry
- Mr Sameer Garg, Vice President & Regional Head, New Economy Group, Corporate Banking, Axis Bank
- Mr Anil Joshi, Founder & Managing Partner, Unicorn India Ventures
- Mr Arpit Agarwal, Principal, Blume Ventures
- Mr Anirudh A Damani, Managing Partner, Artha Venture Fund
- Dr Rajdeep Chowdhury, Renowned Academician & Author

Successful Promoters/Stalwarts of various industries shared their story of journey to success which inspired budding entrepreneurs and young start-ups to strive for professional excellence and also motivated them to be more focused in their professional career.

They were also of the opinion that every country, whether developed or developing, needs entrepreneurs. A developing country needs entrepreneurs to initiate the process of development, whereas the developed one needs entrepreneurship to sustain it. In the present Indian context, where on the one hand, employment opportunities in public sector and large-scale sector are shrinking, and on the other, vast opportunities arising from globalization are waiting to be exploited; hence entrepreneurship can really take India to the heights of becoming a super economic power.

Venture Capitalists and Funding Agencies present at the programme interacted with the budding entrepreneurs and guide them on how to create and pitch successful business ideas in order to get funded for their start-ups. They also shared their key USPs to support Entrepreneurship and Start-Ups.



Welcome Address by Mr. Amithabh Roy, Chairperson – The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry and Founder and CEO, Team Taurus Realty & Infrastructure Pvt Ltd



Address by President Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry, & Managing Director, International Combustion (India) Limited



Theme Address by Mr. Abhijit Hazra, Chairperson - Emeritus - The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry & Director, Touchstone Tie-up Pvt Ltd

16th November 2018,  
Williamson Magor Hall, The Chamber Premises, Kolkata

ENTREPRENEUR'S BUSINESS SUMMIT



Address by Guest of Honor Shri James Pangsang Kongkal Sangma, Hon'ble Minister for District Council Affairs, Food Civil Supplies & Consumer Affairs, Law, Power, Home, Government of Meghalaya



Address by Guest of Honor Shri Vincent H Pala, MP (Lok Sabha), Member Parliamentary Standing Committee on Personnel, Public Grievances, Law and Justice, Consultative Committee on Development of North Eastern Region, Committee on MPLADS



Address by Guest of Honor Shri Sachchidanand Rai, Chairman, Eden Realty Group



Vote of Thanks by Mr Binod Homagai, Co Chairperson - The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry & Co-Founder & COO, Wow Momo Foods Pvt Ltd



Signing of MOU between The Bengal Chamber of Commerce and Industry and Syncate Group, Bangkok, Thailand



Mr. 'Paul Narula' Pornthep SriNarula, Founder & CEO, Syncate Company Ltd. Bangkok, Thailand sharing his success mantra



Ms Indrani Sur, Director, Industry Institute Partnership and Talent Transformation, Calcutta Institute of Engineering & Management sharing her success mantra



Mr B. P. Mukherjee, CEO, Oroprise Solutions Pvt. Ltd. sharing his success mantra



Mr Gautam Dey, Managing Director & CEO, ICT Health, Dubai sharing his success mantra



Mr. Abhijit Basu, CEO, Smartex, California, United States of America sharing his success mantra



Mr. Amitesh Anand, Co-Founder & CEO, 366 Pi Companies, Dubai sharing his success mantra



Mr. Deepak Daftari, Director & CEO, DD Webvision Pvt Ltd & Co-Chairperson, The Entrepreneur's Committee, The Bengal Chamber of Commerce and Industry moderating the session on Funding Agencies



16th November 2018,  
Williamson Magor Hall, The Chamber Premises, Kolkata

ENTREPRENEUR'S BUSINESS SUMMIT



Mr. Anirudh A Damani, Managing Partner, Artha Venture Fund interacting with the entrepreneurs



Mr. Arpit Agarwal, Principal, Blume Ventures interacting with the entrepreneurs



Mr. Anil Joshi, Founder & Managing Partner, Unicorn India Ventures interacting with the entrepreneurs



Mr Sameer Garg, Vice President & Regional Head, New Economy Group, Corporate Banking, Axis Bank interacting with the entrepreneurs



Session on College to Start up by Dr Rajdeep Chowdhury, renowned academician & author



A section of audience

## PROGRAMME

**BENGALWEEKEND.COM AND DEPARTMENT OF TOURISM,  
GOVERNMENT OF WEST BENGAL PRESENTS "WEEKEND WONDERS"**

**16th to 18th November 2018,  
Allen Park, Part Street, Kolkata**

The Bengal Chamber, under its tourism website [www.bengalweekend.com](http://www.bengalweekend.com) and Department of Tourism, Government of West Bengal organised a weekend tourism fair named "Weekend Wonders" at Allen Park, Park Street from 16th November, 2018 to 18th November, 2018 from 11am to 8pm. The fair was inaugurated by Shri Goutam Deb, Honourable Minister-In-Charge, Tourism, Government of West Bengal alongwith Shri Debasish Kumar, Member Mayor in Council, Kolkata Municipal Corporation, Mr. Debashish Sen, IAS, Additional Chief Secretary, Government of West Bengal, in-charge-of Department of Information Technology and Electronics, and Chairman – Managing Director, WBHIDCO and Chairman of New Kolkata Development Authority (NKDA) and Naba Diganta Industrial Township Authority (NDITA) and Mr. Avijit Das, Chairperson, Tourism Committee, The Bengal Chamber of Commerce and Industry.

Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry welcomed the guests and highlighted upon the tourism opportunities in Bengal and the role of The Chamber in promoting the same. Shri Debasish Kumar, MMIC, KMC congratulated The Chamber for taking up the initiative and conducting the fair to promote weekend destinations in Bengal. Mr. Debashish Sen, IAS, Additional Chief Secretary, Government of West Bengal, in-charge-of Department of Information Technology and Electronics, and Chairman – Managing Director, WBHIDCO and Chairman of New Kolkata Development Authority (NKDA) and Naba Diganta Industrial Township Authority (NDITA) spoke of the scope of weekend tourism and about the uniqueness of Eco Park as a tourist destination. Mr. Gautam Deb, Honourable Minister-In-Charge, Tourism, and Government of West Bengal reiterated upon tourism as an important sector for overall economic growth. He emphasized upon increased connectivity and infrastructure to support tourism. He stated that strategic location and geographical landscape of the region is replete with destinations to attract tourism. Mr. Avijit Das, Chairperson, Tourism Committee, The Bengal Chamber of Commerce and Industry thanked the dignitaries and announced the formal inauguration of the fair. The Inauguration also consisted of traditional Chhou dance of Purulia.

Purulia was the focus destination of the fair. Purulia, with Ayodhya and Garpanchakot hills and Baranti Lake is one of the ideal weekend getaways from Kolkata. Tourism is integral to the growth of a region as the same aids in creating value and generating employment.

Some of the participants in the Fair were IRCTC, Purulia Tourism, Bawali Rajbari, Mylestone Holidays, Kushal Bharat Group (Pearl Hotel & Kushalpally), Hermes Voyages, Panways, Countryclub Holidays, Vivada Cruises, Sunderban Tiger Roar

Resort, WBHIDCO with Eco Park, Ekante Cottages and Café Ekante, West Bengal Tourism, Continental Coffee, The Lalit Great Eastern Bakery, Benfish, Mio Amore, LIC and Others.



Welcome Gate



Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry interacting with the participating stalls



Shri Goutam Deb, Honourable Minister in Charge, Department of Tourism, Government of West Bengal, Mr. Debasish – Managing Director, WBHIDCO and Chairman of New Kolkata Development Authority(NKDA) and Naba Diganta Industrial Township Authority (NDITA) and Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry at inauguration of the fair

16th to 18th November 2018,  
Allen Park, Part Street, Kolkata

BENGALWEEKEND.COM AND DEPARTMENT OF TOURISM,  
GOVERNMENT OF WEST BENGAL PRESENTS "WEEKEND WONDERS"



Chhou Dance at Weekend Wonders



Chhou Dance at Weekend Wonders



Shri Goutam Deb, Honourable Minister in Charge, Department of Tourism, Government of West Bengal, Mr. Debashish Sen – Managing Director, WBHIDCO and Chairman of New Kolkata Development Authority (NKDA) and Naba Diganta Industrial Township Authority (NDITA) and Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry lighting the inaugural lamp



Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry delivering the formal welcome address



Mr. Debashish Kumar, Member, Mayor-In-Council, Kolkata Municipal Corporation delivering the welcome address



Mr. Debashish Sen, IAS, Additional Chief Secretary, Government of West Bengal, in-charge of Department of Information Technology and Electronics, and Chairman – Managing Director, WBHIDCO and Chairman of New Kolkata Development Authority (NKDA) and Naba Diganta Industrial Township Authority (NDITA) delivering the special address

## PROGRAMME

BENGALWEEKEND.COM AND DEPARTMENT OF TOURISM,  
GOVERNMENT OF WEST BENGAL PRESENTS "WEEKEND WONDERS"

16th to 18th November 2018,  
Allen Park, Part Street, Kolkata



Shri Goutam Deb, Honourable Minister in Charge, Department of Tourism, Government of West Bengal addressing the audience



Mr. Avijit Das, Chairperson, Tourism Committee, The Bengal Chamber of Commerce and Industry delivering the final vote of thanks



The guests at the inaugural ceremony with The Bengal Chamber publication "The Bengal Heritage" (L-R) Mr. Debashish Kumar, Member, Mayor-In-Council, Kolkata Municipal Corporation, Mr. Indrajit Sen, President, The Bengal Chamber of Commerce and Industry, Shri Goutam Deb, Honourable Minister in Charge, Department of Tourism, Government of West Bengal, Mr. Debashish Sen, IAS, Additional Chief Secretary, Government of West Bengal, in-charge-of Department of Information Technology and Electronics, and Chairman – Managing Director, WBHIDCO and Chairman of New Kolkata Development Authority (NKDA) and Naba Diganta Industrial Township Authority (NDITA) and Mr. Avijit Das, Chairperson, Tourism Committee, The Bengal Chamber of Commerce and Industry



Purulia Tourism Stall at Weekend Wonders



Press at the venue

**16th to 18th November 2018, Allen Park, Part Street, Kolkata**      **BENGALWEEKEND.COM AND DEPARTMENT OF TOURISM, GOVERNMENT OF WEST BENGAL PRESENTS "WEEKEND WONDERS"**



Internal Decoration of the Purulia Tourism Stall at Weekend Wonders



WBHIDCO Stall



Mio Amore Stall



The Lalit Great Eastern Bakery Stall



Visitors at the fair



Visitors at the fair



Benfish Stall



Benfish Stall

## PROGRAMME

**BENGALWEEKEND.COM AND DEPARTMENT OF TOURISM,  
GOVERNMENT OF WEST BENGAL PRESENTS "WEEKEND WONDERS"**

**16th to 18th November 2018,  
Allen Park, Part Street, Kolkata**



Visitors at the fair



Enquiries at the West Bengal Tourism Stall



Visitors at the fair



Visitors at the fair

## UPCOMING PROGRAMME

- Discussion Forum on Ecological Sustainability in the Industrial Region in Haldia, 30th November, 2018, The Golden Retreat, Haldia
- HR Delegation to Calcutta Institute of Engineering and Management, 1st December, 2018, Campus of Calcutta Institute of Engineering and Management
- Rural Connect Conclave, 3rd & 4th December, 2018, Biswa Bangla Convention Centre, Rajarhat
- Annual Shipping Conclave on "Logistics in India - The Way Ahead", 7th December, 2018, Williamson Magor Hall, The Bengal Chamber Premises
- A Musical Evening by Pandit Bickram Ghosh & Sri Aman Ali Baangash on the occasion of Cadaver Transplantation, 8th December, 2018, Tollygunge Club
- India Economic Conclave, 2018, 14th December, 2018, Williamson Magor Hall, The Bengal Chamber Premises
- Leadership Lecture Series with Mr. Sourav Ganguly, 14th December, 2018, Williamson Magor Hall, The Bengal Chamber Premises
- India International Mega Trade Fair, 14th to 25th December, 2018, Science City Grounds
- India International Mega Trade Fair : Inauguration, 15th December, 2018, Science City Grounds
- Workshop on Future of International Trade 2018-2019 & New Initiatives, 18th December, 2018, Globsyn Room, The Bengal Chamber Premises
- The Bengal Fashion Heritage, 22nd December, 2018, ITC Sonar
- Bangla Utsob, 4th & 5th January, 2018, Nazrul Mancha
- Seminar on "Cyber Terrorism & The Economy - A Gathering Storm", 16th January, 2019, The Lalit Great Eastern, Kolkata



**DO YOU KNOW WHAT ARE THE VARIOUS RIGHTS AND OBLIGATIONS OF AN INDIVIDUAL OR AN NRI WITH REGARD TO FOREIGN EXCHANGE TRANSACTIONS IN INDIA AND ABROAD .**

**DO YOU KNOW, DEPOSIT IN WHICH TYPE OF ACCOUNTS (NRE, NRO, FCNR) WILL BE MOST ADVANTAGEOUS ?**

**CAN YOUR CHILDREN RESIDING ABROAD AS NRI OR OIC (OVERSEAS INDIAN CITIZEN ) PURCHASE OR SELL IMMOVABLE PROPERTEIS IN INDIA.**

**By Timir Baran Chatterjee,  
B.Com., M.Com, FCS, ACMA, MBA(IIFT), MIIA(USA)  
Chairman- Indirect Taxes Committee,  
The Bengal Chamber of Commerce & Industry  
Mentor and Senior Partner, Tax Connect Advisory Services LLP**

Many of our close relatives, friends are working or staying abroad as NRI or OIC. Sometimes we also become an NRI or OCI while executing foreign jobs or setting up new business entity or even staying with our own children/relatives . It is essential for us to know what we can or can't do after becoming NRI or OCI. We get many questions from our relatives and friends about handling their issues which commonly are as under:

- (a) What are the various tax related advantage we can enjoy after becoming NRI on our foreign remittances?
- (b) Can we put our remittance to Indian Banks to our normal and existing savings bank accounts?
- (c) If not, where should we put our funds/investments in India? There are normally three types of bank accounts for NRI e.g. NRE (Non-resident External Account), NRO (Non-resident overseas account) and FCNR (Foreign Currency Non Resident Account)
- (d) Which account will be suitable to us based on our future objective with relevant tax advantage and taking into account the exchange risk?
- (e) Can an NRI buy immovable property in India?
- (f) Can we buy immovable property as a Resident Indian

outside India? If so, is there any monetary restrictions or approval?

- (g) Can we send our children for higher education in foreign countries? Is there any monetary restrictions or approval needed?
- (h) Can we go for the medical treatment to a foreign country and if so is there any approval or monetary restrictions?
- (i) Can we gift from India to our close relatives/friends settled outside India?

We get many such questions. In this article, we will make an effort to answer all the questions which may be helpful to the households, retired persons, NRI, OCI etc

#### **A. First let us know who is Resident and Non-Resident under Indian Income Tax India Act.**

As per Indian Income Tax Act, a person is a resident who has stayed equal to more than 182 days of current financial year in **India** or if he stayed in **India** for 60 days or more in previous financial year and 365 days or more in four years before that financial year under consideration.

Those who are not residents, are considered as Non-Residents. However, if an Indian citizen leaves India for the purpose of employment, business, education, stay with parents / children, with the intention of staying abroad for an uncertain period,

in **such** cases, he becomes an NRI the moment he leaves India, even if he has not stayed abroad for 182 days or more during the financial year.

OCIs (Overseas Citizen of India) are non-Indian citizens who have a lifetime visa to live and work in India with fewer restrictions.

**B. Now let us know the basic characteristics of NRO, NRE and FCNR account and what are their relative advantages. Below is a quick comparison between NRE, NRO and FCNR (Bank) accounts**

Points of Difference	NRE Account	NRO Account	FCNR (Bank) Account
<b>Currency</b>	Rupee Denominated (INR)	Rupee Denominated (INR)	US Dollars, British Pounds, Euro, Japanese Yen, Canadian Dollars, Australian Dollars etc
<b>Who can open such Account?</b>	NRI	NRI, Resident before becoming an NRI	NRI
<b>Can it be opened jointly?</b>	Yes, both with Resident**/Non-Resident	Yes, both with Resident/Non-Resident	Yes, both with Resident**/Non-Resident
<b>Type of Account</b>	Saving, Current or a Fixed / Term Deposit	Saving, Current or a Fixed / Term Deposit	Fixed / Term Deposit
<b>Purpose to open such Account</b>	NRE Accounts are used to hold overseas savings remitted to India after converting to INR	NRO Accounts are used to hold Indian income like rent, dividend etc.	FCNR (B) accounts are only in the form of term deposits of 1 to 5 years
<b>Repatriation</b>	Yes	Only interest on NRO account balance (after deducting TDS)	Yes
<b>Transfer of funds from one Account to another</b>	Funds can be tranfered from NRE account to NRE/NRO/Resident Account	Funds can be tranfered from NRE account to NRO/Resident Account	Funds can be tranfered from existing NRE / FCNR accounts
<b>Deposit of rupee funds generated in India</b>	No	Yes	No
<b>Tax</b>	Tax Free	Taxed as per applicable slab rate	Tax Free
<b>What is the status of the account when NRI returns to India</b>	Converted to resident account	Converted to resident account	Converted to resident account^^
<b>Is Power of Attorney** allowed</b>	Yes	Yes	Yes

*Succinct FP*

**In short persons**

- (a) Who do not have any intention to stay outside India and have some existing Indian income and at the same time they want to use their existing savings bank account may maintain NRO Account. Interest Income will be taxable.
- (b) Who may or may not settle outside India and undecided on the same, may maintain NRE Account and enjoy the tax free status. They can also repatriate the fund to their place of stay if they decide to settle outside India. This is not possible in NRO account.
- (c) Who are sure to settle outside India and do not want to take the risk of rupee depreciation and exchange risk, may maintain FCNR account and also enjoy tax free advantage.

**C. Now we will discuss Investment related issues through FAQ**

**Resident in India investing outside India**

**Q.1 Can a resident continue to hold immovable property outside India which was acquired by him when he was a non-resident?**

**Answer:** According to section 6(4) of the FEMA (Foreign Exchange Management Act, 1999), a person resident in India can hold, own, transfer or invest in any immovable property situated outside India if such property was acquired, held or owned by him/ her when he/ she was resident outside India or inherited from a person resident outside India.

**Q.2 Can a resident individual send remittances and purchase property outside India?**

**Answer:** A resident individual can send remittances under the Liberalised Remittance Scheme (LRS) for purchasing immovable property outside India upto a limit of \$2,50,000 p.a.. In case members of a family pool their remittances to purchase a property with the above individual limit, then the said property should be in the name of all the members who make the remittances.



### Q.3 To whom do the restrictions of transferring property outside India not apply?

**Answer :** The prohibition of a resident acquiring property outside India is not applicable if:

- The resident is a foreign national; or
- The property was acquired before July 8, 1947 and continued to be held after obtaining permission; or
- If it is acquired on a lease not exceeding five years.

### Q.4 How can immovable property be acquired outside India by a resident?

**Answer :** Immovable property can be acquired outside India:

- Under section 6(4) of FEMA.
- As an inheritance/ gift from a person (i) referred to in

sec 6(4) of FEMA; or (ii) who has acquired it prior to July 8, 1947 (iii) who has acquired such property in accordance with the foreign exchange provisions in force at the time of such acquisition.

- Purchased with balances in the Resident Foreign Currency (RFC) account of the resident.
- As a gift from persons at (b) & (c) above, provided he is a relative of such persons.
- Purchased with remittances made under the Liberalised Remittance Scheme (LRS) i.e. \$ 2,50,000 p.a.
- Jointly with a relative provided there are no outflow of funds from India.
- By an Indian company having overseas offices, for housing its business or for residence.

## Non-Resident Indian investing in India

### Q.1 How can a Non-resident Indian (NRI) and an Overseas Citizen of India (OCI) acquire immovable property in India?

Particulars	NRI/ OCI (regulation of FEMA 20(R))
Purchase (other than agricultural land/ farmhouse/ plantation etc) from	Resident/ NRI/ OCI
Acquire as gift (other than agricultural land/ farmhouse/ plantation etc) from	Resident/ NRI/ OCI who is a relative
Sell (other than agricultural land/ farmhouse/ plantation etc) to	Resident/ NRI/ OCI
Sell (agricultural land) to	Resident
Gift (other than agricultural land) to	Resident/ NRI/ OCI
Gift (agricultural land) to	Resident
Gift residential/ commercial property	Resident/ NRI/ OCI

From the above it appears that NRI, OCI can practically buy or sell any immovable property other than agricultural land. In case of agricultural land, they can sell only to Resident.

### Q.2 What are the accepted modes of payment for property acquired in India?

**Answer:** Payment for immovable property has to be received in India through banking channels. And subject to payment of duties/ levies in India. The payment can also be made out of funds held in NRE/ FCNR(B)/ NRO accounts of the NRIs/ OCIs. Payments should not be made through travellers' cheque and foreign currency notes.

### Q.4 Can foreign nationals acquire property in India?

**Answer:**

- Citizens of Pakistan, Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal, Bhutan, Macau, Hong Kong or Democratic People's Republic of Korea (DPRK), irrespective of their residential status, cannot, without prior permission of the Reserve Bank, acquire or transfer immovable property in India, other than on lease, not exceeding five years. This prohibition shall not be applicable to an OCI.
- Foreign nationals of non-Indian origin resident in India

(except 11 countries listed at (a) above) can acquire immovable property in India.

**All other acquisitions/ transfers by foreign nationals will require the prior permission of RBI**

### Q.5 How can a Long Term Visa (LTV) holder acquire property in India?

**Answer:** Citizen of Pakistan, Bangladesh or Afghanistan belonging to minority community (Hindu, Christian, Sikh, Parsi, Buddhist, Jain) in that country and residing in India who has been granted an LTV by the Central government can purchase only one residential immovable property in India as dwelling unit for self-occupation and only one immovable property for carrying out self-employment.

### Q.6 Can a spouse of an NRI/ OCI who is not a NRI/ OCI acquire property in India?

**Answer:** A person resident outside India, not being a Non-Resident Indian or an Overseas Citizen of India, who is a spouse of a Non-Resident Indian or an Overseas Citizen of India may acquire one immovable property (other than agricultural land/ farm house/ plantation property), jointly with his/ her NRI/ OCI spouse .

# NEWS FROM THE JIS GROUP



Swagatam 2018, the 3 weeks Induction Programme for the 1<sup>st</sup> year undergraduates welcomed hundreds of cheerful young learners. The Induction Programme successfully created a positive note to familiarize the freshers with the academic, cultural and ethos of the institute.



The department of IT, NiT organized an industrial seminar, "Innovation with Data", on 12<sup>th</sup> July, 2018. The esteemed speaker was IBM Master Inventor Roger Raphael from IBM, USA. The students thronged the seminar hall and thoroughly enjoyed the spectacularly interactive session.



The new batch of students of GNIT of all streams received a warm welcome as part of the family during the day long Orientation programme for First Year Students on 30<sup>th</sup> July 2018 attended by more than 580 students.

The Orientation Programme is designed to facilitate the academic, cultural and social adjustments of the first year students. The programme activities are linked to the key strategic goals of GNIT, namely enhancing the

## NEWS FROM THE JIS GROUP



Student Experience, developing excellence in learning and teaching, and encouraging participation of students from diverse cultural and social backgrounds and sensitizing all into the culture of GNIT.

The packed sessions were vibrant and passionate with the young new members of the family.



Narula Institute of Technology celebrated the 179th world photography day on 20th August.

Photography club of NiT organized a photography competition, exhibition and "Photography ADDA" with Mr. Ranajit Chattopadhyay and Ms. Bipasa Ganguly.

66 participants participated in the competition, and the response during the Adda was lively.



Sula Vineyard training expert Mr. Soham Podder had conducted an interesting and informative session on **"Service of Wine & pairing of Wine"** on 29th August 2018 at Guru Nanak Institute of Hotel Management for the final year students.

The session focused on theoretical knowledge and hands on practical knowledge of Wineology and Wine service. The students were engaged in interactive question answer sessions and wine tasting sessions all through the day in a relaxed and convivial setting.



## NEWS FROM THE JIS GROUP



NiT Centre of Excellence (CoE) team has organized 3 days workshop on “Innovation The New Knowledge Mantra” for the budding Technopreneurs from 18<sup>th</sup> - 20<sup>th</sup> September, 2018. The aim of this workshop was to inspire and develop entrepreneurship skills among students and to give more and more successful entrepreneurs to the society. This workshop included speeches from eminent speakers, training on entrepreneurial skills development and sharing of experience

with first generation entrepreneurs. The first day included lectures from eminent speakers where they discussed about innovation & entrepreneurship and the role of Technical Education in developing innovation ecosystem. The 2nd and 3rd day witnessed the workshop & training of budding entrepreneurs with different activities and games.



The 3rd Congregation of the Academic Award distribution Ceremony of JIS College of Engineering (JISCE), Kalyani was held on Monday, 1<sup>st</sup> October, 2018. The venue was B.C. Roy Auditorium Hall. This year a total of 536 students graduated.

Prof. (Dr.) Muhammad Sahin, Rector, MEF University, Istanbul, Turkey, which is World's First Flip University, graced the occasion as the Chief Guest of the Convocation Day. The Guest of Honor for the ceremony was Prof. (Dr.) Caroline Fell Kurban, Centre for Excellence in Learning and Teaching (CELT) MEF University, Istanbul, Turkey.

Prof. (Dr.) Saikat Maitra, Vice Chancellor, Maulana Abul Kalam Azad University of Technology (MAKAUT), Mr. Simarpreet Singh, Director, JIS Group, and the members of Academic Council were among the many dignitaries present at the occasion.

The Academic Award distribution Ceremony began with a majestic grand procession headed by Dr. Malay R. Davey, Principal, JISCE and Prof. (Dr.) Saikat Maitra, Vice Chancellor, MAKAUT followed by Prof. (Dr.) Sila Singh Ghosh, VP-CR, JIS Group & Registrar, JISCE, Members of Board of Directors, Dean, Members of Academic Council and Controller of Examination.

The 3<sup>rd</sup> Congregation of the Convocation Day ended with a ray of hope and joy that was sure to inspire the students and faculty members of this institution in the years ahead.

