

from the desk of the PRESIDENT

Dear Member,



26th October, 2017

May I take this opportunity to extend our Bijoya greetings to you and your loved ones!

It has been an honour to take over as President of this historic Institution. Going forward at every step, we need your guidance, support and goodwill. Your Chamber has commenced this year on a very firm footing beginning with the AGM in September. Immediately thereafter, and continuing through the Festive Season, the Bengal Chamber's activities and programmes have progressed with great gusto. My journey for the year began with the launch of our very ambitious initiative "Yatrik", a cabhailing app and device meant for the traditional meter taxis of Kolkata in the august presence of the Hon'ble Minister of Transport, Government of West Bengal. Subsequently, it has been an honour for the Chamber to take part and co-ordinate the first ever & unique initiative of bringing together six Kolkata based Chambers of Commerce to create a special forum to present to the world the cutting edge developments in West Bengal in the context of economic progress, business expansion and rapid and far-reaching infrastructure development. "Bengal - Accelerating Growth" Business Meet on 24th October 2017 provided an opportunity for both Government and Industry to share sectoral achievements, positive experiences and bringing on board untold and unsung stories of successful businesses operating in the State. The Conclave was addressed by three senior Cabinet Ministers of the State holding critical portfolios and an Additional Chief Secretary, all of whom spoke reassuringly on the enabling business environment prevailing in the State presently. Our Business Conclave on Entrepreneurship and Start-Ups was an initiative focusing on a sustainable approach to incubate an entrepreneur's journey. The programme brought together entrepreneurs from the Indian scape and overseas, mentors, success stories and collaborators.

Apart from its flagship activities and annual events, this year, one of the priority areas for the Chamber would be the Banking and Finance sector where a lot remains to be done in the interest of the country. There are three issues particularly on which the Chamber would like to focus in the context of this sector—

- > Financial Inclusion
- > Technology
- ➤ Non-performing Assets

As the Economic Survey augurs the much awaited structural reforms and formalization of the Indian Economy with reforms in the banking and financial sector supplemented by a steady economic outlook for the State in the near future, we are looking forward to a positive business environment prevailing both in the State and nationally. The Chamber has a task in hand in providing the right support to its stakeholders and policy advocacy to the authorities concerned. We intend to work in that direction and look forward to the help and co-operation of all concerned.

As the "Upcoming Programmes" section of the newsletter would reveal, we have an eclectic mix of activities lined up in the next few weeks including our delegation to Russia. We do hope in all of these we would have your participation and look forward to bring to you, more such relevant activities in the coming months.

Wishing you all a prosperous and an eventful year ahead.

Sd/-C S Ghosh President

#### IS EXEMPTION UNDER GST A MYTH OR A REALTTY FOR MSME?

#### **Unregistered Dealer**

In terms of Section 22(1) of the Central GST Act, every supplier (i.e., manufacturer, traders, etc.) shall be liable to be registered under the Act and to pay GST on his taxable supply in case his aggregate turnover exceeds Rs. 20 lacs in a financial year (Rs. 10 lacs for North-Eastern States). However, let us see to what extent this exemption will be helpful to the B-to-B suppliers (i.e., For Business to Business Supply)

(a) The above limit of Rs. 20 Lacs /10 Lacs is to be calculated

after taking into account supply of all taxable and even exempted goods and services. In fact, export sales are also to be added to find out whether the aggregate turnover is below Rs. 20/10 lacs or not. As a result, there will be hardly any industry whose aggregate turnover will be less than the above threshold limit.

(b) No exemption will be available even if the aggregate turnover is less than Rs. 20 lacs/10 lacs where the supplier is in the business of supplying goods/services on inter-state business i.e. from one State to another and in such case there







#### IS EXEMPTION UNDER GST A MYTH OR A REALITY FOR MSME?



will be need for compulsory registration irrespective of his annual turnover value which may be less than the above threshold limit;

- (c) No exemption will be available, if the supplier receives /consumes certain category of goods or services which are subject to payment of GST under reverse charge mechanism by the recipient in terms of Section 9(4) of The CGST Act (e.g. Advocate's Fee, Goods Transport Agency Charges, Sponsorship Fee, Import of Services, etc);
- (d) Every electronic commerce operator needs to be registered irrespective of its aggregate turnover value.

From the above, it is very clear that although there is a threshold exemption limit but due to various restrictions, such benefit can hardly be enjoyed by the supplier of goods and services in a B-to-B segment.

Now, even after considering the above restriction, there could be still some SMEs whose aggregate turnover may be less than the threshold limit and be entitled to get the exemption benefit. However, let us see whether they would be able to continue to do their business as an unregistered dealer under GST regime:

(a) All unregistered dealers will have to procure raw materials/services by making payment of GST but they would



By Mr. Timir Baran Chatterjee, Chairman- Indirect Taxes Committee Bengal Chamber of Commerce & Industry

not be able to get any tax credit. As a result, the tax paid by them on such purchases will be part of their cost. Whereas, a registered dealer of the same industry will be able to procure inputs and services by paying tax but would get 100% tax credit. As a result cost of a product of a registered dealer and

unregistered dealer will vary by approximately 18-20% and it will be difficult on the part of the un-registered dealer to offer competitive price to its customers.

(b) Any purchase of goods/services by registered dealer from an unregistered dealer will be subject to payment of tax by the recipient of goods/services under reverse charge mechanism. In other words, the receiver of goods or services i.e. registered dealer is to pay tax as applicable on such goods /services and also to deposit the tax by actual payment in the same month as if the receiver is the supplier. This will not only block working capital but also invite lot of compliances on the part of receiver of goods and services. In such case, why a registered dealer would go for procuring materials from an unregistered dealer? He will rather try to source the same goods/services from a registered dealer and would enjoy normal tax credit facility with cheaper rate..

#### **Composition Dealer**

To provide an alternate relief to the small suppliers (Traders/Manufacturers, etc.), there is a composition scheme applicable for those whose aggregate turnover in the preceding financial year does not exceed Rs. 75 lacs (Rs. 50 lacs for North -Eastern States). Under this scheme, the registered person has only to pay output tax of 2% (manufacturer)/1 % (trader) with a very nominal compliance. However this scheme will not be available to the service providers excepting small restaurants /dhabas etc. In other words it is available only to the supplier of goods;

Following are the major challenges under this scheme:

- (a) Composition dealer will not be able to get input tax credit in respect of its input of goods and services; as a result it will be part of their cost.
- (b) Composition dealer will have to pay tax on his unregistered purchase under Reverse Charge.
- (c) Composition dealer has to pay output tax of 1%/2% in respect of its output supplies but cannot charge to the customer.

Considering the constraints as stated under (a), (b) and (c) above, the cost of composition dealer will always be higher by at least 18-20% as compared to the normal registered dealer and it will be difficult to be competitive in the open market.

#### Conclusion

Considering the above facts into account we may conclude that while exemption/composition scheme may be helpful for small traders in B-to-C (Business to Consumer) segment, it will not be helpful for SMES in B-to-B transactions. It would always be prudent on the part of SMES to take GST Registration (even if it falls under exemption limit) to get the full benefit of GST and make its product more cost friendly and competitive.

# MEMBER'S NEWS CORNER



Welcome to the Bengal Chamber family! That's what we would like to convey to Cenergist Limited and GKW Consult GMBH, India Branch Office whose applications for membership were tabled and approved by the Managing Committee at its meeting on 17th August 2017.

# WORKSHOP ON "INTRODUCTION TO ENGINEERING MATERIALS FOR INDUSTRY"

The Bengal Chamber of Commerce and Industry (BCC&I) partnering the Indian Institute of Technology, Kharagpur (IIT, Kharagpur) organized a two-day "Workshop on Introduction to Engineering Materials for Industry" on 17th and 18th August 2017 at The Willamson Magor Hall, The Bengal Chamber premises. The workshop was conducted by eminent faculty members of Indian Institute of Technology, Kharagpur. The workshop was organized for industry professionals to enable them to have a detailed understanding on Engineering Materials and their various applications to industry, which would help them to excel in their respective functional domains resulting in further developments.

The objective of organizing this workshop was to provide Fundamental Knowledge as well as Hands on Learning on Engineering Materials and their various Applications to the participants as these are required in day-to-day industrial operations. This would help the participants in building their capacity at the workplace which would ultimately help in the development of the working environment of an organization.



Prof. (Dr.) Siddhartha Das, Professor, Metallurgical and Materials Engineering Department, Indian Institute of Technology, Kharagpur (IIT, Kharagpur) delivering his lecture at the seventh edition of the annual Manufacturing Workshop.



Prof. (Dr.) Karabi Das, Professor, Metallurgical and Materials Engineering Department, IIT Kharagpur delivering her lecture.

The two day workshop started on a very positive note and the faculty members present were Prof. (Dr.) Siddhartha Das, Professor, Metallurgical and Materials Engineering Department, Indian Institute of Technology, Kharagpur (IIT, Kharagpur); Professor (Dr.) Karabi Das, Professor, Metallurgical and Materials Engineering Department, Indian Institute of Technology, Kharagpur, Professor (Dr.) Tapas Kr. Bandyopadhyay, Assistant Professor, Metallurgical and Materials Engineering Department, Indian Institute of Technology, Kharagpur (IIT-Kharagpur). Besides, from the Manufacturing & MSME Committee of the Chamber, present were Mr. Debkumar Basu, Chairperson, and Mr. Debasis Jana, Co-Chairperson. The workshop witnessed the participation of engineers from manufacturing and engineering sectors. The total number of participants for the workshop was 35 and they represented sectors like Engineering, Manufacturing, Mining, Construction and other allied sectors.



Prof. (Dr.) Siddhartha Das interacting with Mr. Jayanta Basu, Senior Member – Manufacturing & MSME Committee, The Bengal Chamber & Proprietor – Techo Enterprise during the workshop.



Professor (Dr.) Tapas Kr. Bandyopadhyay delivering his lecture in the workshop.



Participants present in the workshop.



Mr. Debasis Jana Co-Chairperson- Manufacturing & MSME Committee, The Bengal Chamber and Chairman & Managing Director — ANDREW YULE & CO. LTD. presenting certificate to one of the participants.



Mr. Debasis Jana presenting a certificate to one of the participants.



Mr. Debkumar Basu, Chairperson- Manufacturing & MSME Committee, The Bengal Chamber & Director – Zetadel Technologies Private Limited presenting a certificate to one of the participants in the workshop.



Mr. Debkumar Basu presenting a certificate to one of the participants.



Mr. Debkumar Basu presenting a memento to Prof (Dr.) Siddhartha Das.

# WORKSHOP ON ISSUES RELATED TO GST, LEARNINGS & FUTURE ROAD MAP

The Indirect Taxes Committee of The Bengal Chamber of Commerce and Industry organized a Workshop on Issues related to GST, Learnings & Future Road Map on 23rd August, 2017 in the Chamber premises. It was organized to discuss the experiences of organizations after the GST roll-out, the various teething issues related to GST, learnings and the way forward. The inaugural address was given by Mr. T B Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Chief Corporate Officer, Legal and Corporate Affairs, DIC India Ltd.

The technical sessions of the Workshop covered Overview of GST, Exports & Imports under GST, GST & Foreign Trade Policy, Critical Issues under GST – Industry Wise, Transition Return under GST, Documentation under GST, Return Filing under GST, GSPs & ASPs under GST, IT Implementation under GST, Input Tax Credit under GST (Including ITC Rules), Job Work Procedure under GST, Valuation under GST, Place of Supply



Technical Session in progress: Mr. T. B. Chatterjee, Chairperson - Indirect Taxes Committee, The Bengal Chamber of Commerce and Industry & Chief Corporate Officer, Legal and Corporate Affairs, DIC India Ltd.



Technical Session in progress: Mr. M. S. Mani, Senior Director – Indirect Tax, Deloitte Touche Tohmatsu India Private Limited.

(For Goods & Services) under GST, Time of Supply under GST, Assessments & Appeals under GST, Accounts & records under GST, Payments under GST, Reverse Charge under GST, All Notifications till date under IGST Act, All CGST Notifications till date under GST, Overview of UTGST Act, Overview of SGST Acts and their differences with CGST Act, Changes in Customs Procedure & Customs Notifications in view of GST.

The Speakers were Mr. T B Chatterjee Chairperson - Indirect Taxes Committee, The Bengal Chamber; Mr. Vivek Jalan, Partner, Tax Connect Advisory Services LLP; Mr. M S Mani, Senior Director, Deloitte Touche Tohmatsu India Private Limited and Mr. Rajarshi Dasgupta, Executive Director & Head of Indirect Taxes, AQUILAW. There was also a presentation by Tally Solutions on GST implementation. The Workshop was attended by close to 50 delegates.



Technical Session in progress: Mr. Vivek Jalan, Partner, Tax Connect Advisory Services LLP.



Technical Session in progress: Mr. Rajarshi Dasgupta, Executive Director & Head of Indirect Taxes, AQUILAW.







Section of audience at the Workshop.



Section of audience at the Workshop.



Q/A Session in progress.



Ms. Soma Mitra Mukherjee, Assistant Director, The Bengal Chamber, presenting a memento to Mr. M. S. Mani, Senior Director – Indirect Tax, Deloitte Touche Tohmatsu India Private Limited.



Ms. Tania Chakraborty, Programme Manager, The Bengal Chamber, presenting a memento to Mr. Rajarshi Dasgupta, Executive Director & Head of Indirect Taxes, AQUILAW.



The Chamber has, over the past decade, been providing a relevant and sustainable forum towards promoting clean technology access and energy and environment management. The annual Environment and Energy Conclave, an international forum for Climate Change mitigation and business response, is held every August and is the preferred forum for discussing environmental and climate challenges and mitigation actions. The Conclave focused on the critical aspect of the changing scenario in energy management. The following four pillars of technology applications in energy, which are pivotal to the concept of convergence, were addressed in depth:

- Changing character of Grid due to renewables integration, distributed generation, and storage.
- Prosumer level convergence.
- Digital infrastructure, IoT and energy management.
- Electric mobility.

This being the tenth year, 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 Luxembourg.

On 23rd August, the Conclave featured Visionary Addresses by Thought Leaders. This included:

- Energy transformation on the sustainability landscape by Mr. P S Bhattacharyya, Former Chairman, Coal India Limited
- Global Success Story of Energy Efficiency Made in India by Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited (EESL)
- Following COP 21: Current Realities from Indian and Global

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

- Prospects and Challenges of Renewables in the transformational journey of Sustainable Energy by His Excellency Shri Upendra Tripathy, Director General, The International Solar Alliance (ISA)
- Regulator's Role in transformational face of energy by Shri Gireesh B. Pradhan, Chairperson, Central Electricity Regulatory Commission
- Energy Future: Politics and Policy by Mr. Franzjosef
   Schafhausen, Member and Chairman of the Trustees of the "Institute of Energy Economics of the University of Cologne ewi; Managing Director, "E.U.K Consulting", Neuss; Former Director General, Department of Climate Change Policy, European and International Policy Federal Ministry: Environment, Nature Conservation, Building & Nuclear Safety (BMUB)

Mr. Sanjib Bezbaroa, Executive Vice President Corporate, EHS, ITC Limited and Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group shared industry perspectives on Energy Security- The ITC Approach and Industry Story on Sustainability, respectively.

The Forum offered a Special Session on 'Sustainable Energy: A Transformational Journey': Highlights of a joint collaboration between academia and industry by Dr. Mohsen Assadi, Professor, Faculty of Science and Technology, University of Stavanger, Norway and Dr. Sudipta De, Professor, Department of Mechanical Engineering, Jadavpur University and Key Resource Member, Energy and Environment Committee, The Bengal Chamber.

There was a Presentation by Energy Efficiency Services Limited (EESL) on Investment Opportunities for Overseas Projects and Role of EESL in facilitating the process and exploring partnerships in UK and Europe.

On 24th August, in the Inaugural Session, Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal delivered the Inaugural Address. Mr. Sutanu Ghosh, President, The Bengal Chamber made the Concave Presentation. The other speakers included His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India on 'UK-India Partnership on Clean Energy'; His Excellency Archil Dzuliashvili, Ambassador of Georgia to the Republic of India, the Kingdom of Thailand, the Federal Democratic Republic of Nepal, the Democratic Socialist Republic of Sri Lanka, and the People's Republic of Bangladesh on 'Emerging Energy Hub: Opportunities for collaborations'; Mr. Franzjosef Schafhausen, Member and Chairman of the Trustees of the "Institute of Energy Economics of the University of Cologne - ewi; Managing Director, "E.U.K - Consulting", Neuss; Former Director General, Department of Climate Change Policy, European and International Policy Federal Ministry: Environment, Nature Conservation, Building & Nuclear Safety (BMUB) on 'Sustainable Energy: Global Perspectives'; His Excellency Shri Upendra Tripathy, Director General, The International Solar Alliance (ISA) on 'Role of International Solar Alliance in Solar Transformation' and Dr. Ajay Mathur, Director General, The Energy and Resources Institute on 'Policy, Business Models, Investments for Energy Transformation'.

The Inaugural Session featured a special event on Signing of the MoU between The Energy and Resources Institute and Cenergist Limited, UK.

Mr. Deb A. Mukherjee, Chairperson, Energy and Environment Committee, The Bengal Chamber moderated the Inaugural Session.

Session 1: 'Changing character of Grid due to renewables integration, distributed generation and storage' focused on:

- Likely Changes in transmission, scheduling, load dispatch
- Strengthening of grid to ensure reliability and energy security
- Scheduling and operating the grid with more renewable power which has very low / insignificant variable cost but may be intermittent in nature
- Use of high-end technology (smart smarter) to manage grid
- Microgrids

- Changing business model with introduction of grid level storages
- Operations of Distribution Business
- Lesser focus on centralized generation being taken to the point of consumption and increasing focus on small sized distributed generation close to the point of consumption
- Technology enabled changes beyond the metering point
   change in the overall demand pattern
- Demand Response / Virtual Power Plants (VPP) / Low cost Distributed Generation
- Energy efficiency tools individually or collectively
- Innovations in Storage Transforming Energy Business

The Power Panel included Mr. Anand Kumar Bansal, CEO, India Uniper Power Services Pvt. Ltd.; Mr. Rajiv Malhotra, ED & CRO, PTC India Ltd.; Mr. Alekhya Datta, Fellow, Electricity and Fuels Division, The Energy and Resources Institute and Dr. Mohsen Assadi, Professor, Faculty of Science and Technology, University of Stavanger. The Panel was chaired by Mr. Aloke Mookherjea, Past President, The Bengal Chamber of Commerce and Industry.

#### Session 2 focused on 'Disruptions for innovations in Energy'.

Innovations and disruptions in the energy paradigm which are expected to be the game changer for the future were discussed. Just as the shale gas and oil revolution burst onto the scene in the new millennium reshaping the global energy landscape, distributed generation is approaching critical mass. As more and more industrial, commercial, and even residential consumers install their own generation—be it roof-mounted solar panels, gas-fired combined heat and power (CHP) plants, or even conventional diesel backup generators—they get the opportunity to sell power into the grid. This has originated the new concept of 'Prosumers', an increasingly important actor in India's urban scene who could help the country reach its ambitious goal of 40 GW of rooftop solar power capacity by 2022. For major cities in developing countries, the prosumer could be an essential ingredient in meeting the growing need for electricity.

Similarly, the disruption in the fuel economy with electric vehicles or the new-age solar roof tiles powering homes and new storage technologies are all transforming energy businesses and indeed the way of life. More than ever, digital technology has increasingly been making its way into the power generation, transmission, and distribution sectors.

The speakers included Mr. Aditya Sharma, Senior Vice President Asia, Boson Energy SA on 'Distributed Clean Energy Solutions'; Mr. Mitesh Dhanak, Managing Director, Cenergist THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY ORGANIZED THE TENTH EDITION OF THE ANNUAL ENVIRONMENT AND ENERGY CONCLAVE

Limited, UK on 'Digital Infrastructure, IoT and energy management'; Mr. Debanjan Bandyopadhyay, Partner and Lead – ERM's operations in Kolkata, ERM on 'Emerging Sustainability Drivers for the evolving Indian Renewables Industry' and Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group on 'Electric mobility'. Mr. S. Radhakrishnan, Past President, The Bengal Chamber chaired the Session.

Presentations were made by UK Delegates on 'Climate Change-Role of Energy efficiency and Renewable Energy in West Bengal'; 'Climate Risk Management in Power Sector in India-learnings from international practices'; 'Technologies in BIPV and floating solar; Opportunities and challenges in the solar

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Presentation by Energy Efficiency Services Limited (EESL) on Investment Opportunities for Overseas Projects and Role of EESL in facilitating the process and exploring partnerships in UK and Europe.

sector in India'; 'UK solar energy perspective and access to green finance' and 'Cost effective emission reduction in India'. Ms. Shahida Khan, Deputy Head of Mission, British Deputy High Commission, Kolkata moderated the Session.

Dr. Sunita Narain, Director General, Centre for Science and Environment (CSE), Director, Society for Environmental Communications & Publisher, Down To Earth delivered the Valedictory Address on "Green Above. Green Below- Synergy in the Approach to Sustainability". Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber moderated the Session.



During Presentation by Energy Efficiency Services Limited (EESL).



Dignitaries on the dais on 23rd August 2017 (L-R): Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group; Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited (EESL); His Excellency Shri Upendra Tripathy, Director General, The International Solar Alliance (ISA); Dr. Ajay Mathur, Director General, The Energy and Resources Institute; Shri Gireesh B. Pradhan, Chairperson, Central Electricity Regulatory Commission; Mr. Franzjosef Schafhausen, Member and Chairman of the Trustees of the "Institute of Energy Economics of the University of Cologne – ewi;

Managing Director, "E.U.K - Consulting", Neuss; Former Director General, Department of Climate Change Policy, European and International Policy Federal Ministry: Environment, Nature Conservation, Building & Nuclear Safety (BMUB); Mr. P. S Bhattacharyya, Former Chairman, Coal India Limited; Mr. Sanjib Bezbaroa, Executive Vice President Corporate, EHS, ITC Limited; Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber.



Mr. Deb A. Mukherjee, Chairperson, Energy and Environment Committee, The Bengal Chamber.



Mr. P. S. Bhattacharyya, Former Chairman, Coal India Limited.



Mr. Saurabh Kumar, Managing Director, Energy Efficiency Services Limited (EESL).



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



His Excellency Shri Upendra Tripathy, Director General, The International Solar Alliance (ISA).



Shri Gireesh B. Pradhan, Chairperson, Central Electricity Regulatory Commission.

### THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY ORGANIZED THE TENTH EDITION OF THE ANNUAL ENVIRONMENT AND ENERGY CONCLAVE



Mr. Franzjosef Schafhausen, Member and Chairman of the Trustees of the "Institute of Energy Economics of the University of Cologne – ewi; Managing Director, "E.U.K - Consulting", Neuss; Former Director General, Department of Climate Change Policy, European and International Policy Federal Ministry: Environment, Nature Conservation, Building& Nuclear Safety (BMUB).



Mr. Sanjib Bezbaroa, Executive Vice President Corporate, EHS, ITC Limited.



Dr. Sudipta De, Professor, Department of Mechanical Engineering, Jadavpur University and Key Resource Member, Energy and Environment Committee, The Bengal Chamber.



Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group.



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



Stall at B2B Pavilion.



His Excellency Archil Dzuliashvili, Ambassador of Georgia to the Republic of India, the Kingdom of Thailand, the Federal Democratic Republic of Nepal, the Democratic Socialist Republic of Sri Lanka, and the People's Republic of Bangladesh.



Mr. Sutanu Ghosh, President, The Bengal Chamber.



MoU Signing - Mr. Mitesh Dhanak, Managing Director, Cenergist Limited UK (L) and Dr. Ajay Mathur, Director General, The Energy and Resources Institute (R). Standing (L-R): His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India; Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal and Mr. Deb A. Mukherjee, Chairperson, Energy and Environment Committee, The Bengal Chamber.



His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India.



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



Mr. Aloke Mookherjea, Past President, The Bengal Chamber of Commerce and Industry.



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



Dignitaries in the inaugural Session on 24th August 2017 (L-R): Mr. Deb A. Mukherjee, Chairperson, Energy and Environment Committee, The Bengal Chamber; His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India; Dr. Ajay Mathur, Director General, The Energy and Resources Institute; Mr. Sutanu Ghosh, President, The Bengal Chamber; Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal; His Excellency Shri Upendra Tripathy, Director General, The International Solar Alliance (ISA); His Excellency Archil Dzuliashvili, Ambassador of Georgia to the Republic of India, the Kingdom of Thailand,

the Federal Democratic Republic of Nepal, the Democratic Socialist Republic of Sri Lanka, and the People's Republic of Bangladesh; Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber; Mr. Franzjosef Schafhausen, Member and Chairman of the Trustees of the "Institute of Energy Economics of the University of Cologne – ewi; Managing Director, "E.U.K - Consulting", Neuss; Former Director General, Department of Climate Change Policy, European and International Policy Federal Ministry: Environment, Nature Conservation, Building & Nuclear Safety (BMUB) on 'Sustainable Energy: Global Perspectives.



Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal and His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India visiting stalls along with Mr. Deb A. Mukherjee, Chairperson, Energy and Environment Committee, The Bengal Chamber.



Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal and His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India visiting WBSEDCL stall.



(L-R): His Excellency Sir Dominic Asquith KCMG, High Commissioner of the United Kingdom in India; Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal; Ms. Haimanti Poddar, Senior Energy Adviser-UKTEP, British Deputy High Commission; Mr. Bruce Bucknell, Deputy High Commissioner, British Deputy High Commission in Kolkata in the Stall of British Deputy High Commission.



Shri Sovandeb Chattopadhyay, Hon'ble Minister-in-Charge, Power & Non-Conventional Energy Sources, Government of West Bengal, with Mr. S Radhakrishnan, Past President, The Bengal Chamber, visiting an overseas stall.

### THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY ORGANIZED THE TENTH EDITION OF THE ANNUAL ENVIRONMENT AND ENERGY CONCLAVE



(L-R): Dr. Mohsen Assadi, Professor, Faculty of Science and Technology, University of Stavanger; Mr. Alekhya Datta, Fellow, Electricity and Fuels Division, The **Energy and Resources** Institute; Mr. Aloke Mookherjea, Past President, The Bengal **Chamber of Commerce** and Industry; Mr. Anand Kumar Bansal, CEO, India **Uniper Power Services** Pvt. Ltd and Mr. Rajiv Malhotra, ED & CRO, PTC India Ltd.



Stalls at B2B Pavilion.



Stalls at B2B Pavilion.



L-R - Mr. Aditya Sharma, Senior Vice President Asia, Boson Energy SA; Mr. Mitesh Dhanak, Managing Director, Cenergist Limited UK; Mr. S. Radhakrishnan, Past President, The Bengal Chamber; Mr. Debanjan Bandyopadhyay, Partner and Lead – ERM's operations in Kolkata, ERM and Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group.



Ms. Shahida Khan, Deputy Head of Mission, British Deputy High Commission, Kolkata moderating the presentations by the UK Delegation.



Dr. Sunita Narain, Director General, Centre for Science and Environment (CSE), Director, Society for Environmental Communications & Publisher, Down To Earth. Seated Mr. Arun Kumar Mukherjee, Chairperson Emeritus, Energy and Environment Committee, The Bengal Chamber.

LUNCHEON MEETING WITH HON. MR. KEITH PITT MP, ASSISTANT MINISTER FOR TRADE, TOURISM AND INVESTMENT, FEDERAL MEMBER FOR HINKLER, QUEENSLAND, AUSTRALIA

30TH AUGUST 2017, THEOBEROI GRAND, KOLKATA

An exclusive Luncheon Meeting with the Australian MP and Minister, Hon Mr. Keith Pitt MP, Assistant Minister for Trade, Tourism and Investment, Federal Member for Hinkler, Queensland was held on 30th August 2017 at The Oberoi Grand, Kolkata. Mr. Pitt was accompanied by Mr. Chris Elstoft, Deputy High Commissioner, Australian High Commission, New Delhi and Mr. Lindsay Hermes, Assistant Adviser, Office of the Hon Keith Pitt MP, Assistant Minister for Trade, Tourism and Investment. From The Bengal Chamber of Commerce and Industry, Mr. B B Chatterjee, Vice President; Mr. Deb A Mukherjee, Chairperson of Energy and Environment Committee; Dr. Suborno Bose, Chairperson of Education Committee and Mr. Subhodip Ghosh, Director General were present at the meeting.

The objective of the meeting was to discuss the collaboration and business opportunities between Bengal and Australia.



L-R: Mr. Chris Elstoft, Deputy High Commissioner, Australian High Commission, New Delhi; Mr. Deb A Mukherjee, Chairperson, Energy and Environment Committee, The Bengal Chamber; Hon Mr.Keith Pitt MP, Assistant Minister for Trade, Tourism and Investment, Government of Australia and Federal Member for Hinkler, Queensland; Dr. Suborno Bose, Chairperson, Education Committee, The Bengal Chamber; Mr. B B Chatterjee, Vice President, The Bengal Chamber; Mr. Subhodip Ghosh, Director General, The Bengal Chamber

#### "TECHNOLOGY - YOUR PARTNER FOR GROWTH IN THE GST ECONOMY"

1ST SEPTEMBER 2017, THE LALIT GREAT EASTERN

The Bengal Chamber of Commerce & Industry partnered with SAP in organizing an event themed "Technology – Your Partner for Growth in the GST Economy", at The Lalit Great Eastern on 1st September 2017.

Mr. T.B. Chatterjee, Chairperson, Indirect Taxes Committee, The Bengal Chamber & Chief Corporate Officer, Legal and Corporate Affairs, DIC India Limited was the Keynote Speaker on GST. Mr. Brijesh Ranawat, Sr. Manager, SAP India addressed the Session on 'Winning in the GST Economy & Technology as an imperative for a GST ready business'.

A major paradigm shift in the way organizations are doing business is changing with the introduction of GST Bill from 1st of July. GST would lead to increased simplification of the tax levy and administration, and increased transparency, which will enable wide compliance aiming to unify the country as a single market. Thus it becomes imperative for organizations to comply with GST norms to thrive in this economy.

The first step towards businesses ready for GST is to assess IT infrastructure and prepare for this massive rollout. Experts believe that a strong technology backbone is imperative for the successful rollout of GST. In this context, the programme was organized.



Ms. Angana Guha Roy Chowdhury, Deputy Director, The Bengal Chamber of Commerce and Industry addressing the audience.



Mr. T.B. Chatterjee, Chairperson, Indirect Taxes Committee, The Bengal Chamber & Chief Corporate Officer, Legal and Corporate Affairs, DIC India Limited delivering the Keynote Address.

#### "TECHNOLOGY - YOUR PARTNER FOR GROWTH IN THE GST ECONOMY"



Mr. Brijesh Ranawat, Sr. Manager, SAP India addressing the audience in the Session on 'Winning in the GST Economy & Technology as an imperative for a GST ready business'.

#### 1ST SEPTEMBER 2017, THE BENGAL CHAMBER

#### "INFINITY - GROW YOUR BUSINESS"

The Bengal Chamber of Commerce & Industry, in association with ALIBABA.COM, a leading global wholesale trading platform and a subsidiary of Alibaba Group, organized a Conference titled "Infinity – Grow your business" for Indian resellers of leather products in Kolkata on 1st September 2017 at the Willamson Magor Hall, The Bengal Chamber premises. The objective of the Conference was to empower the resellers to further expand their business and increase their presence in the global market. The Conference also focused on enlightening the exporters & traders about numerous Government policies related to exports and innovation in the SME sector. The programme was supported

by Indian Leather Products Association (ILPA) and Council of Leather Exports (CLE).

The programme was graced by Mr. Debkumar Basu, Chairperson – Manufacturing & MSME Committee, The Bengal Chamber of Commerce & Industry, Mr. Zia Nafis, Panel Convenor – Finished Leather, Eastern Region, Council of Leather Exports, Mr. Vinay Bhartia, Senior Vice President - Strategic Partnership, Alibaba.com and Mr. Syed Tariq Ali, Partner – Oriental Overseas Exports. The conference was attended by more than one hundred delegates from the leather sector in Kolkata.



Mr. Zia Nafis, Panel Convenor – Finished Leather, Eastern Region, Council of Leather Exports delivering his address.



Mr. Vinay Bhartia, Senior Vice President - Strategic Partnership, Alibaba.com delivering his address.

#### **BCC&I INFRASTRUCTURE SUMMIT 2017**

The Bengal Chamber organised the BCC&I Infrastructure Summit 2017 on 8th September 2017 at Novotel, Kolkata. This was the second edition of our annual Summit, and the principal objective was to create a platform for all infrastructure stakeholders to discuss, analyze, share best practices and bring forward the opportunities in infrastructure and related logistics sectors, especially the cutting-edge developments of today.

Our objective was to create the largest and most relevant forum in the East so that this Summit becomes the effective platform for infrastructure-related business development discussions and brings the Government together with private Infrastructure players, corporates and consultants.

The Government's target of Rs 25 trillion (US\$ 376.53 billion) investment in infrastructure over a period of three years has been announced. This will include Rs 8 trillion (US\$ 120.49 billion) for developing 27 industrial clusters and an additional Rs 5 trillion (US\$ 75.30 billion) for road, railway and port connectivity projects. The Road Transport & Highways Ministry has invested around Rs 3.17 trillion (US\$ 47.7 billion), while the Shipping Ministry has invested around Rs 80,000 crores (US\$ 12.0 billion) in the past two and a half years for building world class highways and shipping infrastructure in the country. A total of 6,604 km out of the 15,000 km target set for national highways in 2016-17 has been constructed by the end of February 2017. However, the future economy would be way different from what we are observing now. The entire demography of the country would change, and automation would create a significant impact on the workforce. With increasing affordable housing and smart cities there would be a significant shift of population from rural to urban side. With the increase in roads and flyovers the usage of cars will also go up. Bottlenecks are NPAs and financial issues, environmental and land issues among others.

Indian power sector is undergoing a significant change that has redefined the industry outlook. Sustained economic growth continues to drive electricity demand in India. The Government of India's focus on attaining 'Power for all' has accelerated capacity addition in the country. At the same time, the competitive intensity is increasing at both the market and supply sides (fuel, logistics, finances, and manpower). Total installed capacity of power stations in India stood at 315,426.32 Megawatt (MW) as of February 28, 2017. The Ministry of Power has set a target of 1,229.4 billion units (BU) of electricity to be generated in the financial year 2017-18, which is 50 BUs higher than the target for 2016-17. The annual growth rate in renewable energy generation has been estimated to be 27 per cent and 18 per cent for conventional energy. The Government has added 8.5 GW of conventional generation

capacity during the April 2016-January 2017 period. Under the 12th Five Year Plan, the Government has added 93.5 GW of power generation capacity, thereby surpassing its target of 88.5 GW during the period. The Indian power sector has an investment potential of Rs 15 trillion (US\$ 225 billion) in the next 4–5 years, thereby providing immense opportunities in power generation, distribution, transmission, and equipment. The Government of India is taking a number of steps and initiatives like 10-year tax exemption for solar energy projects, etc., in order to achieve India's ambitious renewable energy targets of adding 175 GW of renewable energy, including addition of 100 GW of solar power, by the year 2022. The Government has also sought to restart the stalled hydro power projects and increase the wind energy production target to 60 GW by 2022 from the current 20 GW. There are still ample opportunities to address the growth of this industry. Open access has to be pushed and obviously that will raise the need of a National Market for Electricity. Flexibility of thermal power stations would be instrumental in creating green energy. Incentives should be aligned accordingly. As renewable energy production rises there is a need of more and more investment in the grid. Less gestation period is another important area power generators have to focus on. Power generation, transmission and distribution are the three activities in power industry. Energy is consumed and loss is incurred at every step of the above activities. Among the three activities, loss in power distribution is the maximum as it has grown in an unplanned manner. AT&C (Aggregate Technical and Commercial) Losses have to be reduced.

The Road Transport & Highways Ministry has invested around Rs 3.17 trillion (US\$ 47.7 billion), while the Shipping Ministry has invested around Rs 80,000 crores (US\$ 12.0 billion) in the past two and a half years for building world class highways and shipping infrastructure in the country. It has been reported that a total of 6,604 km out of the 15,000 km of target set for national highways in 2016-17 has been constructed by the end of February 2017. The Government's ambitious project of developing inland waterways for transport has also been a focus to improve transport infrastructure in the country. On the other hand, assigning infrastructure status to affordable housing in order to make the infrastructure sector more attractive and robust, was also on the cards. The Government was to announce a benefit of Rs. 2.4 lakh to first-time home buyers who have a taxable income below Rs. 18 lakh a year which would have been effective from January 1, 2017. For a 15-year loan, the value of this benefit would be Rs. 2.2 lakh. However, infrastructure expansion at the macro-level, primarily involving roads, highways, transport and railways, attract a large chunk of India's GDP. According to a report, India's infrastructure investment share in total investment has risen from 23.3% in 2007 to 32.5% in 2015. Much of that has come

from public sector financing. Infusion of capital is more essential in major sub-sectors like transport services that account for 71% of total investments attracted by the infrastructure sector. Promoting containerization in India would be another important opportunity in the railways sector which would definitely reduce the load on road transport significantly. It is also important to develop the connectivity of the East and North East in order to capture the entire South East Asian market.

The Summit witnessed the deliberations of eminent speakers like Dr. Arup Roy Choudhury, Former CMD, NTPC Ltd; Mr.

Dhruv Bhalla, Head - International Business, Srei Infrastructure Finance Limited; Mr. Sudip Datta, COO, IIDC Ltd.; Mr. Anil Kumar Taneja, Director & CEO, IAMCL; Mr. S. P. Gon Chaudhuri, Chairman, State Solar Power Council, Government of Tripura and Chairman, International Solar Innovation Council; Mr. Prabhjit Kumar Sarkar, Senior Vice President, India Power Corporation Ltd.; Mr. Parikshit Guha, Business Head – East, Larsen and Toubro Limited, Transportation Infrastructure Independent Company; Mr. Rakesh Kumar, General Manager, IIFCL; Mr. S. A. Rahman, Senior General Manager, Container Corporation of India Ltd. and Mr. Vikas Varshneya, Director, EMT Megatherm Pvt. Ltd.



Inaugural Session on Mapping "Infra" with the "Economy of Future". Mr. Deb A. Mukherjee, Chairman, Energy and Environment Committee, The Bengal Chamber is at the lectern during his Opening Remarks.



Mr. Sudip Datta, COO, IIDC Ltd.



Mr. Dhruv Bhalla, Head - International Business, Srei Infrastructure Finance Limited.





#### **BCC&I INFRASTRUCTURE SUMMIT 2017**



Dr. Arup Roy Choudhury, Former CMD, NTPC Ltd.



Mr. Anil Kumar Taneja, Director & CEO, IAMCL.



Mr. Prabhjit Kumar Sarkar, Senior Vice President, India Power Corporation Ltd. is addressing on "Power Sector-Technology, Efficiency & Environment".



Mr. S P Gon Chaudhuri, Chairman, State Solar Power Council, Government of Tripura and Chairman, International Solar Innovation Council is addressing on "Power Sector-Technology, Efficiency & Environment".



"Experts' Roundtable – Issues in Construction and Transportation" with Mr. Parikshit Guha, Business Head – East, Larsen and Toubro Limited, Transportation Infrastructure Independent Company; Mr. Rakesh Kumar, General Manager, IIFCL; Mr. S A Rahman, Senior General Manager, Container Corporation of India Ltd. and Vikas Varshneya, Director, EMT Megatherm Pvt. Ltd.

The Annual General Meeting 2017 of The Bengal Chamber of Commerce and Industry was held on 12th September 2017, 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. Shri S. S. Mundra, Former Deputy Governor, Reserve Bank of India was the Guest of Honour at the Public Session of AGM 2017.

The AGM commenced with an Audio-Visual Presentation to showcase **2016-17**: The Year That Was.

Addressing the 163rd AGM of The Bengal Chamber of Commerce and Industry, The outgoing President, Mr. Sutanu Ghosh, delivered an insightful speech which looked back on Bengal as well as the Indian Economy during 2016-17 and also the areas and issues the Chamber worked in and addressed during his Presidential tenure. Mr. Sutanu Ghosh also observed that in the past year, the Chamber had launched numerous mega activities and had worked closely with the State Government, largely towards enabling a healthy probusiness environment.

Dr. Mitra, in his speech, presented statistics about the fall in GDP, GVA, Bank Credit Growth and various other parameters at the national level in fiscal 2016- 17.

Referring to demonetization as one of the main causes for the decline in different growth parameters, Dr. Mitra stated that the GDP growth in the country had declined from eight percent in the fourth quarter of 2015-16 to 7.1 percent in 16-17. The GVA has also fallen from 8.7 percent in 2015-16 to 5.6 percent in 2016-17. Bank credit growth he stated had been the lowest in the last 20 years which was a clear indication that the small traders had to bear the brunt of the effects of demonetization. Bank credit growth at 10.3 percent in the 2015-16 fiscal, had abruptly declined to 1.7 percent in 16-17. NPAs of PSU banks had also risen to a disturbing level during 2016-17. NPA which stood at 5.17 percent in 15-16 had gone up to 11.97 percent in 16-17. Dr. Mitra said that economists had predicted that the GDP in the next fiscal viz 2017-18 will fall further and will be in the range of 6.8 to 7.3 percent. He maintained that former Reserve Bank Governor Raghuram Rajan had said that the short term loss due to demonetization had been so high that it could overshadow the long term gain.

Dr. Mitra emphasized that West Bengal has witnessed a major jump in export during Mamata Banerjee's two terms. He mentioned that export from Bengal was Rs 30,644 crore in 2010-11 when the new State Government assumed office. The peak export was Rs 63,731 crore, which was achieved in 4 years after the new Government took charge. "It shows

that there is a huge potential of export from our State," he added. The main export items include leather, software, jewellery along with others. He said surge in lending to micro, small and medium enterprises was one of the reasons behind this growth. The State has witnessed compounded MSME lending of Rs 1.30 lakh crore during 2011-12 to 2016-17. The target of the State-level bankers committee for MSME lending was Rs 31,000 crore which had been raised to Rs 38,000 crore for this year.

Dr. Mitra urged the Bengal Chamber to form a separate cell to look into the problems of the MSME sector and also keep a tab on the credit link of the banks to ensure a smooth flow of funds for the self-help groups. "We had the State Level Banker's Committee (SLBC) meeting recently where they had proposed to provide credit link of Rs 3.50 lakh for self-help groups up from Rs 2.50 lakh in the fiscal 2016-17. I will urge the Chambers to form a cell and assess which district is registering a shortfall in credit flow and what has been the credit disbursement of the banks. This would ensure pushing up of things," Dr. Mitra said. According to the Finance Minister, the quantum of agri-loan given to the farmers of the State had increased substantially which was evident from the rise in Kisan Credit Cards (KCC) given to them by the banks as well as loans extended to them. Banks had agreed to handover 45 lakh in 2017-18 fiscal. In 2016-17, the figure of KCC was 16.34 lakh. This is good for the State's economy, he said, adding that this will be a 'game changer'.

Former Deputy Governor of RBI, Shri S. S. Mundra who was the Guest of Honor at the AGM, however, differed on the State Finance Minister's views on terms of agri loan. "This is all good. But this can't be a game-changer. This is all incremental and not a great leap forward," Mr. Mundra said. He added that credit extended to fragmented land holdings would not become productive. "What is required is aggregation of land holdings and introduction of contract farming and establishment of chain linkages," he maintained.

Shri S. S. Mundra, also said public sector banks (PSBs) needed a focused approach towards long-term agricultural credit and attempts must be made to finance the entire agro-value chain to improve the current state of affairs in this sector. According to Shri Mundra, the agro sector is plagued with lack of new capital formation, as the share of long-term credit declined to 32 per cent in 2013-14, from 74 per cent in 1990-91.

The North and South zones together account for 62 per cent of the agro-credit, with the Southern Region alone accounting for 41 per cent of the total disbursement. Also, the credit in the sector is heavily concentrated, as only 15 districts of the total 600 districts in the country accounted for 21 per cent of the total credit. Shri Mundra asked the PSBs to take a hard

#### THE BENGAL CHAMBER AGM 2017

look at their approach in rural areas. He said the banks and the country's policy framework needed to be friendlier towards micro, small and medium enterprises. This sector has the potential to create jobs at a time when it is estimated that around 69 per cent of the current jobs in India might be lost on account of automation.

The Incoming President, Mr. C. S. Ghosh, set the theme and focus for the year 2017-18 with his very engaging deliberation. Mr. Ghosh said that The Bengal Chamber's constant effort is to bring the stakeholders together and create relevant forums for the members and the industry at large to discuss relevant contemporary issues as well as issues of concern. This year, one of the main focus areas of the Bengal Chamber would be Finance and Banking. The objective is to address the critical issues of the nation's financial sector through the Chamber's various forums.

There are three issues particularly on which the Chamber would like to focus in future –

- Financial Inclusion
- Technology
- Bad loan problem for the banking industry

All three are related to India's future growth. While financial inclusion was mandatory for growth that is being aimed at, technology will help achieve that. We need to address the

twin balance sheet problems of banks with bad loans and over-leveraged corporations if we want to lift the credit off take and fuel India's growth.

He also announced that for Bengal Chamber this year would be the 'Year of Going Beyond the Boundaries'.

Even though BCC&I is the oldest Chamber of Commerce, typically till date almost all programmes are held in Kolkata. Mr. Ghosh announced that this year the Chamber would like to go beyond the East, and hold a seminar and round-table discussion on critical and contemporary issues in Mumbai and Delhi. For this, he sought the help and co-operation of all concerned.

Subsequently, the names of the new office bearers and members of the Managing Committee were announced in the Business Session, with the new President being Mr. Chandra Shekhar Ghosh; President Designate, Mr. Indrajit Sen; Senior Vice President, Mr. B. B. Chatterjee and Vice President, Mr. Deb A Mukherjee. The first Managing Committee meeting was held immediately after the Business Session.

This was followed by the Evening Annual Reception at the ITC Sonar.



Amongst the audience, Mr. Jonathan T Ward, Principal Commercial Officer, US Consulate, Kolkata and Mr. Bruce Bucknell, Deputy High Commissioner, British Deputy High Commission in Kolkata.



Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal, Dr. Amit Mitra interacting with the Chamber's Past Presidents and senior members.



Dr. Amit Mitra interacting with the Chamber's Past Presidents and senior members.



Dr. Amit Mitra interacting with the Chamber's Past Presidents and senior members.



Mr. Subhodip Ghosh, Director General, The Bengal Chamber emceeing the public session of AGM 2017.



On the dais (L-R): Mr. Sutanu Ghosh, Outgoing President, The Bengal Chamber; Hon'ble Minister Dr. Amit Mitra; Mr. C. S. Ghosh, Incoming President, The Bengal Chamber and Mr. S. S. Mundra, Former Deputy Governor, Reserve Bank of India.



Mr. Sutanu Ghosh, Outgoing President, The Bengal Chamber during his presidential speech.



L-R: Dr. Amit Mitra and Mr. C S Ghosh, Incoming President, The Bengal Chamber.



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



Mr. C. S. Ghosh, Incoming President, The Bengal Chamber setting the tone for the year with his speech.



(L-R): Mr. Sutanu Ghosh, Immediate Past President, The Bengal Chamber and Mr. Sumit Mazumder, Past President, The Bengal Chamber in conversation.



Guest of Honour, Shri S. S. Mundra, Former Deputy Governor, Reserve Bank of India delivering the special address on 'India: unleashing the growth potential'.



(L-R) In Discussion: Mr. Jonathan T Ward, Principal Commercial Officer, US Consulate General, Kolkata; Mr. Alexey Idamkin, Consul General, The Consulate General of the Russian Federation; Mr. Aloke Mookherjea, Past President, The Bengal Chamber; Mr. Subhodip Ghosh (back to the camera), Director General, The Bengal Chamber; Mr. Sutanu Ghosh, Immediate Past President, The Bengal Chamber; Mr. Sumit Mazumder, Past President, The Bengal Chamber.



(L-R): Mr. Jonathan T Ward, Mr. Sutanu Ghosh and Mr. Bruce Bucknell, Dy. High Commissioner, British Dy. High Commission.



(L-R): Mr. George Lin, Director, Taipei World Trade Centre; Mr. Bruce Bucknell, Dy. High Commissioner, British Dy. High Commission with Ms. Birgit Holm, General Manager, Hyatt Regency.



(L-R): Mr. Debasis Jana, Chairman and Managing Director, Andrew Yule & Co. Ltd. and Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber interacting with Mr. Jonathan T Ward, Principal Commercial Officer, US Consulate General, Kolkata.



(L-R): Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber interacting with Mr. George Lin, Director, Taipei World Trade Centre.



(L-R): Mr. Anoop Hoon, Chairperson, Marketing and Brand Committee, The Bengal Chamber; Mr. Sumit Mazumder, Past President, The Bengal Chamber and Mr. Masayuki Taga, Consul General, Consulate General of Japan.



Mr. Samir Ghosh, Past President, The Bengal Chamber.



(L-R): Mr. Sumit Mazumder, Past President, The Bengal Chamber with Mr. Atul Bhalla, General Manager, ITC Sonar.

#### THE BENGAL CHAMBER AGM 2017



(L-R): Mr. Anil Mukherjee, Chief Executive & Managing Member, The Tollygunge Club; Mr. Rupak Barua, Group CEO, AMRI Hospitals.



(L-R): Ms. Nayantara Pal Choudhury, Director, Washabarie Tea Co. Pvt. Ltd. and Mr. Sumit Mazumder, Past President, The Bengal Chamber.

### 13TH SEPTEMBER 2017, PARIBAHAN BHABAN – II, EM BYPASS – RASHBEHARI CONNECTOR, KOLKATA

The Bengal Chamber of Commerce and Industry (BCC&I) participated in a prestigious event on 13th September 2017 to mark the public launching of the "Yatrik" platform - the first ever IOT-based taxi discovery solution for the yellow and blue-white taxis of Kolkata. The event was organized by the Transport Department, Government of West Bengal in Paribahan Bhaban – II, EM Bypass – Rashbehari Connector, Kolkata and was graced by the Hon'ble Minister-in-Charge, Transport, Government of West Bengal, Shri Suvendu Adhikari and the Hon'ble Additional Chief Secretary, Department of Transport, Government of West Bengal, Shri Alapan Bandhopadhyay, IAS, along with other Senior Officials from the Department of Transport, Government of West Bengal. MD & CEO of Bandhan Bank and President of BCC&I, Shri C. S. Ghosh, along with members of BCC&I and other stakeholders was also amongst the main attendees.

The Yatrik initiative aims at providing a simple and inexpensive IOT-based platform to the yellow and blue-white taxis of Kolkata which helps in improving the taxi discovery experience for passengers. BCC&I in association with KPMG had conceptualized the "Yatrik" model in March 2016 and had subsequently developed the platform in collaboration with several technology consulting and implementation partners. Following a successful test run of the platform on 170 taxis in the city, the platform was launched on 13th September 2017 for the public.

# OFFICIAL LAUNCHING OF "YATRIK" INITIATIVE FOR YELLOW AND BLUE & WHITE TAXIS OF KOLKATA

The launch segment commenced with a welcome address from the Hon'ble Additional Chief Secretary, Shri Alapan Bandhopadhyay, IAS, who provided the audience with a comprehensive understanding of how the Yatrik platform operates. This was followed by an address from the President of BCC&I, Shri C. S. Ghosh who elaborated on Shri Bandhopadhyay's address to provide further insights on the utility of the platform. Finally, the Hon'ble Minister, Shri Suvendu Adhikari demonstrated the process of hailing a taxi by initiating the first booking request through the Yatrik app whereby the booking was successfully accepted by one of the 20 taxis in the near vicinity. The Yatrik app was thereafter officially launched and made available for the public on Android Play Store.

The event was attended by representatives of all leading media houses. The platform launch was followed by an interactive session between the media and the Yatrik team where detailed information on the Yatrik initiative was shared with the press.

The Yatrik team is currently working on full scale expansion of the platform across the gamut of yellow and blue-white taxis of Kolkata.



The "Yatrik" and BCC&I branding at the Launch venue.



Blue-white and Yellow taxis already on-boarded with the Yatrik Platform assembled for the Launch event.



On the dais: (L-R from centre) Shri Suvendu Adhikari, Hon'ble Minister-in-Charge, Department of Transport, Government of West Bengal; Shri Alapan Bandhopadhyay, IAS, Additional Chief Secretary, Department of Transport, Government of West Bengal; Mr. Chandra Shekhar Ghosh, President, BCC&I and MD and CEO, Bandhan Bank; Mr. Subhodip Ghosh, Director General, BCC&I and Shri Narayan Swaroop Nigam, IAS, Chief Nodal Officer, Department of Transport and Managing Director, West Bengal Transport Corporation, Government of West Bengal.



Mr. Chandra Shekhar Ghosh, President, BCC&I and MD and CEO, Bandhan Bank being felicitated on the occasion.



Shri Alapan Bandhopadhyay, IAS addressing the audience with a comprehensive understanding of how the Yatrik platform operates.

13TH SEPTEMBER 2017, PARIBAHAN BHABAN – II, EM BYPASS – RASHBEHARI CONNECTOR, KOLKATA

# OFFICIAL LAUNCHING OF "YATRIK" INITIATIVE FOR YELLOW AND BLUE & WHITE TAXIS OF KOLKATA



Mr. C. S. Ghosh elaborated on Shri Bandhopadhyay's address to provide further insights on the utility of the platform.



Hon'ble Minister, Shri Suvendu Adhikari, deliberating on the convenience of such app-based platforms for the traditional yellow and blue-white taxis of Kolkata.



Hon'ble Minister, Shri Suvendu Adhikari officially launching the initiative by initiating the first booking request through the Yatrik app.



The "Yatrik" logo getting unveiled at the event during Mr. C. S. Ghosh's address.



Mr. Pradip Bhowmick, Managing Committee Member of BCC&I and Partner, KPMG Advisory Services Pvt. Ltd. explaining to the media the features of the "Yatrik" initiative.

The Bengal Chamber of Commerce and Industry, with a special focus on Foreign Trade, has been organizing workshops on foreign trade related issues for the last few years in order to assist the EXIM community. The International Trade Cell of the Bengal Chamber, with the objective of updating exporters and importers about the various changes post GST, organized a workshop on "International Trade Documentation – Post GST" on 16th September 2017.

The workshop covered:

- TFA-FTAs-FTP & GST
- HS Classification
- New Reform Goods & Service Tax (GST):-
  - > Basic Concept of input, process & output
  - GST & International Trade
  - Imports under GST
  - Project Imports under GST
  - Calculation of import duties
  - Mandatory requirements for filling Bill of Entry (BOE)
  - Export Post GST
  - Mandatory requirements for filling Tax invoice & Shipping bill
  - Execution of Bond /LUT
  - Sealing of containers
- FTP & GST
  - Export incentives Chapter 3
  - Advance authorization & EPCG Chapter 4 & 5
  - Duty Drawback
  - EOU & Deemed exports Chapter 6 & 7
- SEZ & GST
- Purchase Management

The workshop was conducted by Mr. Sudhakar Kasture. Mr. Kasture is a Director of Helpline Impex Pvt. Ltd. and EXIM Institute (A Division of Helpline Impex Pvt. Ltd.), Mumbai & Partner of Generation Next Business Consulting. He is a renowned consultant and advisor to many National & Multinational Corporations, Commercial Banks etc. He is a Visiting faculty to various institutes like S. P. Jain Institute of Management Studies & Research, the Institute of Chartered Accountants of India, Institute of Company Secretaries of India, Foreign Exchange Dealers' Association of India, Training colleges of Bank of Baroda, Central Bank of India, ICICI Bank, Oriental Bank of Commerce, YES Bank, Axis Bank Export Credit Guarantee Corporation of India Ltd., MSME Development Institute, Mumbai [Formerly known as SISI], etc. He has In-House Training Programmes in various leading organisations like IOCL, BPCL, HPCL, MRPL, Tata International, Tata Steel Ltd., Aditya Birla Group, Godrej Group, Sterlite Group, Blue Star Ltd., Castrol India Ltd., L&T, PricewaterhouseCoopers Pvt Ltd. (PwC) and others and has conducted Export Promotional Programmes on behalf of CHEMEXCIL, CAPEXIL, PHARMEXCIL, EEPC, FIEO,SRTEPC, WTC, AIFMP, etc. He has also conducted training programme for **Telesoft Technologies Ltd. in UK and Programmes on SEZs in India on behalf of various organisations at New Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad and other cities in India. He has served as an expert on the Task Force for "Exports Transaction Cost Reduction Project" constituted by the Ministry of Commerce and Industry, Government of India. He has authored a research based Book titled "Exporting Chemicals". The Book was launched by the then Union Minister of Commerce, Industry and Textiles, Shri Anand Sharma, in the "Export Award Function" of CHEMEXCIL, on 30th August, 2013.** 

The workshop witnessed the participation of delegates belonging to departments like export, import, taxation, logistics and supply chain management from various corporates like EXIDE, Eveready, Tata Steel, WackerMetroark Chemicals Ltd. DIC, Usha Martin Ltd. Philips Carbon Black, Balasore Alloys and Century Ply to name a few. We are also thankful to Export Credit Guarantee Corporation Ltd. for supporting us as a sponsor.



Ms. Tania Chakraborty, coordinator of the workshop from the Bengal Chamber Secretariat, welcoming the faculty and the participants.



Participants during the workshop.



Mr. Sudhakar Kasture and the participants during the workshop.

#### BENGAL ACCELERATING GROWTH

The Bengal Chamber of Commerce and Industry along with Bharat Chamber of Commerce, Calcutta Chamber of Commerce, CREDAI - Bengal, Howrah Chamber of Commerce and Merchants' Chamber of Commerce, organized a seminar on "Bengal –Accelerating Growth" on 24th October, 2017 at Uttirna.

Speaking during the Inaugural Session, Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal, who was also the Chief Guest, highlighted the positive growth indicators currently visible - as evident from 12% growth in state GDP from 2011, a manifold growth in bank lending from 2011 with special focus on MSME, where MSME lending itself constitutes INR 94,153 crores of total lending of INR 1,82,026 crores and three times growth in outstanding bank credit. Dr Mitra also focused on the ease of doing business - an extremely important aspect in creating a favorable business environment for the investors. He emphasized on BRAP (Business Reform Action Plan) which is a World Bank aided assessment of state implementation of business reforms as an indicator of favorable business environment constituting of parameters like labour related regulations, property, environment, single window system, time bound and online services. He also stated that in the assessment, West Bengal has already complied with 332 points in the 372 point system. Adding to the momentum of positive growth, he spoke about the newly built business convention centre at Rajarhat, the Financial and Legal service hub in Kolkata, Deep sea port, revival of Haldia Petrochemicals, increase in the exports of fish-feed, Gems and Jewelry Park, four effluent treatment plants that are scheduled to come up at the leather hub at Bantala, the INR 1000 crore investments in leather and an increased connectivity in terms of manifold increase in the number of departures from the Kolkata airport.

#### 24TH OCTOBER, 2017, UTTIRNA, KOLKATA

His address was further substantiated by the Guests of Honour, Dr. Partha Chatterjee, Hon'ble Minister-in-Charge, School Education, Higher Education, Parliamentary Affairs, Biotechnology, Science and Technology, Government of West Bengal who focused on the creation of human capital through increase in the number of higher educational institutes and universities and Shri Goutam Deb, Hon'ble Minister-in-Charge, Department of Tourism and North Bengal Development, Government of West Bengal, who highlighted the growing infrastructure support in the region. The landmark mega tourism initiatives at Gajaldoba were specifically elaborated.

In his Special Concluding Address, Shri Rajiva Sinha, IAS, Additional Chief Secretary, Micro, Small & Medium Enterprises & Textiles, Government of West Bengal spoke about the support rendered by the Government for the growth of the MSME sector and that the services could be further modified as per the dynamics of the changes in the business environment based upon the feedback of the business fraternity.

The plenary session consisted of Industry leaders who spoke about their business success stories in Bengal. The esteemed array of speakers included Mr. Suresh G. Menon, Vice President and General Manager - Eastern Region, Tata Consultancy Services Limited; Mr. Sagar Daryani, Co-Founder & CEO, Wow Momo Foods Pvt. Ltd; Dr. Anup Sinha, Director, Heritage Business School; Mr. Sunil Kajaria, President-Strategy, Keventer Agro Limited and Mr. Satyaki Ghosh, CEO, Domestic Textiles, Aditya Birla Group. Each of them highlighted their sectoral plans and expanding operations in West Bengal and the stellar State Government support. They also highlighted their future business plans and future investment plans in the State.

### 24TH OCTOBER, 2017, UTTIRNA, KOLKATA

The Presidents of all the participating Chambers of Commerce also shared their views on the positive growth phase that the State is poised towards. In the same context, Mr. Chandra Shekhar Ghosh, President, The Bengal Chamber also shared his views as MD & CEO, Bandhan Bank on the ease of doing business in Bengal and the unstinted support of the State Government received by the Bank in its seamless functioning as a financial institution headquartered out of Kolkata and based out of Bengal.

The seminar on the one hand, uplifted the positive business spirit in Bengal and on the other, left scope for future courses of such positive dialogues between the Government and Business Fraternity in such forums.



Mr. C. S. Ghosh, President, The Bengal Chamber and Managing Director & CEO, Bandhan Bank, presenting a Memento to Shri Gautam Deb, Hon'ble MIC – Department of Tourism, Government of West Bengal.



Mr. Chandra Sekhar Ghosh, President, The Bengal Chamber and MD& CEO, Bandhan Bank, delivering his Special Address during the Inaugural Session.



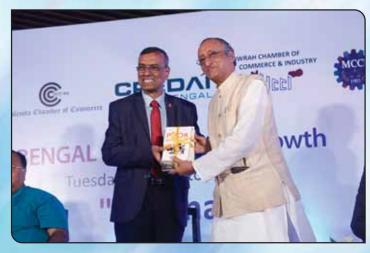
Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal along with Dr. Partha Chatterjee, Hon'ble MIC – School Education, Higher Education, Parliamentary Affairs, Biotechnology, Science & Technology, Government of West Bengal, at the Inaugural Session.

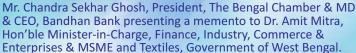


Shri Rajiva Sinha, IAS, Additional Chief Secretary, MSME & Textiles, Government of West Bengal delivering the Special Concluding Address.



Mr. Nandu Belani, President, CREDAI Bengal, presenting a memento to Dr. Partha Chatterjee, Hon'ble MIC – School Education, Higher Education, Parliamentary Affairs, Biotechnology, Science & Technology, Government of West Bengal.







Dr. Amit Mitra, Hon'ble Minister-in-Charge, Finance, Industry, Commerce & Enterprises & MSME and Textiles, Government of West Bengal delivering his address during the Inaugural Session.

#### The Business Conclave on Entrepreneurship and Start-Ups, 27th October 2017, Chamber premises

Bengal Chamber Golf, 3rd-4th November 2017, Kaziranga Golf Course, Assam

Financial Market Conclave, 3rd-4th November 2017, Hotel Park Plaza, Kolkata

Workshop on Disruptive Risks in Healthcare, 9th November 2017, Chamber premises

Annual Shipping Conclave on "Changing Scenario of Indian Ports", 10th November 2017, Chamber premises

The Economic Summit 2017 - "India Act East Policy: Positioning West Bengal & North East as the Gateway to South East and East Asia", 11th November 2017, Chamber premises

Business Delegation to St. Petersburg for "Global Entrepreneurship Week", 13th-19th November 2017

Visit to Haldia Factory of Exide Industries Ltd., 24th November 2017

Seminar on Stress Free Childhood, 30th November 2017, Indismart Hotel, Salt Lake, Kolkata,

India International Mega Trade Fair, 15th-26th December 2017, Science City Fair Grounds, Kolkata

Launching of The BCC&I Knowledge Platform: Bridging the Industry and Academia & 'Special Publication: 'Sustainable energy: a transformational journey' published by the Springer, 27th December 2017, The Bengal Chamber Premises



Convocation Day was celebrated on September 6, 2017 at JIS College campus. Professor Saikat Maitra, Vice-Chancellor, MAKAUT presided over the function. He was joined by Dr. Manpreet Singh Manna, Director, AICTE, New Delhi; Padmashri Dr. Ajoy Ray, Director, IIEST, Shibpur & Mr. Nicholas Philips, Group Director-International, Activate Learning, UK as Guests of Honour. 695 students were awarded on that day.



The 17th Foundation Day of JISCE was celebrated on 1st September, 2017. Both employees and students were felicitated for their outstanding contribution in administration & academic activities respectively. This was followed by cultural events by our own superstars and the evening was simply a fury of dazzling lights & deafening sound of Mach 2.0 generated brilliantly by The Underground Authority, as they mesmerized the crowd by unleashing medleys.















UNIVERSITY

Orientation Programme for the freshers was conducted between August 4th to 6th, 2017. A range of programmes was arranged. The students were blessed by His Holiness Swami Balabhadranandaji of Belur Math, Kolkata whereas CA Ms. Priya Kantam of the Art of Living conducted Yoga Session. Mr. Mikhail Gusev, Dy Consul General of Russian Federation addressed the students and made a comparative analysis of Teaching, Learning & Social Scenarios of India & Russia.













UNIVERSITY

Guru Nanak Institute of Technology hosted the 3rd edition of "Next Gen Employability Conclave" 2017 organized by the Bengal Chamber of Commerce & Industry in association with JIS Group and GNIT on 15th September 2017.

This Conclave provided a unique platform, hosting a rich interface between the opportunity providers and the talent custodians - the Industry Specialists. The Employability Conclave facilitated an opportunity for the stalwarts from the industry to reflect upon employability issues, suggest solutions and provide fresh insights into the Employers' perspective of potential recruits. The Conclave stimulated new thoughts and best practices in tailor-making the curriculum and multi domain training to nurture fresh talent towards greater employability.

The Conclave was moderated by Mr. P. K. Sahu, Senior General Manager, Tata Steel Processing and Distribution Limited. The panel engaged in interactive discussion with the students and opined that the talent pool of GNIT will very fast become one of the biggest manpower hubs for the industry.

Stalwarts like Mr. Rahul Bose, Conference Chairperson — Next Gen Employability Conclave and L & K Leader, GBS, India, South Asia, IBM India Limited; Ms. Paramita Karati, AVP — HR, Team Taurus Realty & Infrastructure Pvt. Ltd. and Mr. Kaustuv Seal, Founder & Managing Director, Integral Technocom were the speakers at the Conclave.

The Conclave was concluded through a very exhaustive and lively Question & Answer Session.











































Published by : Mr. Subhodip Ghosh, Director General, The Bengal Chamber of Commerce and Industry
Tel: 033-2230 3711 / 3733, Fax: 033-2230 1289
E-mail: director\_general@bengalchamber.com, Website: www.bengalchamber.com
Printed at: Capital Infoart Pvt. Ltd., 11/B, Chowringhee Terrace, Kolkata - 700 020 | www.capitalinfoart.com

Contact Person at the Chamber : Mr. Subhodip Ghosh E-mail : subhodip@bengalchamber.com