

## Focus: Building India for a New World: Lives, Livelihoods, Growth

**W**e have stepped into the middle of 2020, a year which will go down in history as one of the most damaging to the entire global economy and developmental efforts. Covid-19 can be counted as among the biggest catastrophes that humanity has witnessed in a century and has necessitated an unprecedented response.

As the whole world is struggling to contain Covid, we have the responsibility to reshape businesses and lead the country on the growth trajectory. Towards this, CII has brought out the Theme for 2020-21 as 'Building India for a New World: Lives, Livelihoods, Growth'.

Thomas Friedman divided the present eras viz. Before Corona (BC), During Corona (DC) and After Corona (AC). The CII theme aims to prepare India for a smooth transition to a new world after Corona, which will see new values, new business models, new industries and new opportunities emerge.

Under the Theme, CII's work during 2020-21 will be shaped through 10 defining lenses.

### 1. Protecting Lives and Livelihoods:

While the lockdown was instrumental in protecting India from loss of lives, the spread of Covid has claimed many

livelihoods. The worst blow has come to the unorganised sector, which accounts for 80% of employment. To avoid increased poverty, the situation calls for structural changes and formalisation of the economy.

### 2. Prioritisation of Healthcare and Education:

Covid has established the intricate linkage between health and the economy. Spending on Public Health needs to go up from 1.3% of GDP to 3% on an urgent basis. Issues like malnutrition need to be addressed, along with raising increasing immunity of the overall population through nutrition, hygiene, sanitation etc.

Education is equally important. There is a lack of quality healthcare professionals at all levels and education is key to achieving optimum nutrition and hygiene standards. Development in e-health and e-education interventions, along with the traditional models will take India a long way.

### 3. Mother Nature:

Industrial activities must be done keeping in mind that any environmental damage is minimised. India has taken the lead when it comes to climate change mitigation measures.

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Director General, CII

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President, CII and Managing Director & CEO  
Kotak Mahindra Bank Ltd

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We must deepen our work in this and ensure that all measures of sustainability are adopted in economic activities.

4. **Fiscal Deficit:** Government spending is crucial to support the economy. However, with the rise in fiscal deficit, ratings would go down further, which could have consequences. Striking the balance is not easy and CII's recommendations will consider both sides.
5. **Distribution of Economic Pain:** The economic pain is being borne by three entities viz. individuals and businesses, the Government and the remaining is on the financial system. We will need to find the distribution of this burden. CII will work on strategies and recommendations to ease the burden of losses for the real and financial sectors.
6. **Digital vs Physical:** Covid has caused a significant shift from the physical way of operating to the digital. This trend is likely to continue and could give rise to significant opportunities in the digital space. Investments in Science and Technology would take India a long way in leveraging digital opportunities.
7. **Future of Jobs and Social Security:** It is envisaged that the nature of jobs would undergo a shift in the post Covid world. A well calibrated social security system needs to be put in place along with access to skilling and technology.
8. **Rural - urban rebalance:** Covid has led to reverse migration of workers from urban to rural areas. This could be used to promote rural development, by expanding the scope of programs like the Backward District Development, setting up factories in the rural areas and leveraging the non-farm rural economy. CII will take up work



with states and farmers to create a strong rural ecosystem.

9. **Four levers of growth:** The four levers of growth are investments, consumption, net exports and government expenditure. In the last couple of years, growth had been driven by Government expenditure, which is not feasible due to fiscal deficit. Exports are undergoing slowdown, which calls for India to be an exporter of both products and services and integration of India's exports in the global value chains is imperative.
10. **Getting Growth Back is non-negotiable:** India must get its growth rate back on track by all means. This would be a priority for CII by working with all stakeholders in partnership, especially the Government for ensuring a conducive investment climate.

With consistent efforts around these areas, we are confident that we will together ride the crisis and lead the country to new heights. This year also marks 125 years of CII and as we celebrate it, we would remain committed to the motto of India Matters and #cii4india. ■

**Chandrajit Banerjee**

Director General

Confederation of Indian Industry

## CII's 10 Point Agenda to Support Prime Minister's Vision of Atmanirbhar Bharat



**Uday Kotak**

*President, Confederation of Indian Industry  
and Managing Director & CEO  
Kotak Mahindra Bank Ltd*

At the CII Annual Session this year, Hon'ble Prime Minister, Shri Narendra Modi delivered the Inaugural Address and congratulated CII on its 125 years. His words motivated and inspired industry to get growth back. He gave us 5 "I"s to make India Atma Nirbhar, viz. Intent, Inclusion, Investment, Infrastructure, and Innovation, and promised to support industry in this mission.

This was indeed a reiteration of his confidence in Indian industry which has been articulated in recent reform announcements including redefinition of MSME, reforms of discoms and privatization. At a time when the country is in uncharted territories due to the Covid-19 pandemic, the Prime Minister's words helped improve sentiments.

In the current crisis and geopolitical scenario, India stands at a unique vantage point to emerge as a balancing force and the world's preferred business destination. We need to realign ourselves to the world after COVID (AC), which will be very different from before COVID (BC) and currently, we are in the phase of urgent measures during COVID (DC).

As Covid-19 struck India in the first quarter of the calendar year, India was placed in a weak economic situation, with the economy having decelerated to 4.1% while the ratio

of fixed investment to GDP had steadily declined to 29% from 32% a year ago. There was slowdown in both exports as well as imports with consumer spending moderating. The growth rate of private consumption expenditure fell from 6.6% in the third quarter of FY20 to 2.7% in the fourth quarter, leaving growth solely in the hands of Government expenditure.

The lockdown was a timely decision by the Government to contain the spread of the virus. However, on the other hand, it brought economic activities to a complete standstill. Economists unanimously believe that there will be a contraction in the economy in FY21. RBI also expects the GDP growth to remain negative in 2020-21.

With the restart of economic activities in phases, the momentum is expected to pick up. At this hour, it is imperative that the Government and Industry work together to bring India back on a sustainable growth path.

In this unprecedented time, the role and responsibility of industry has become even more critical. To deal with the situation, CII has drawn up a 10-point roadmap to revive growth through the theme Building India for a New World: Lives, Livelihood, Growth, for 2020-21.

Many decisions need to be taken to balance diverse imperatives. Industry will play a critical role in finding solutions and actioning pertinent efforts on the 10-point agenda ahead.

One, the entire world is dealing with the conundrum of safeguarding lives and yet maintaining economic stability. We have to ensure that in the process of saving lives, more lives are not lost due to livelihood issues. As the country exits lockdown, we seek a better co-ordination between the centre, state, and local authorities. The role of local authorities would be critical in the current circumstances.

Two, the healthcare infrastructure in its current form needs massive reform, both at the fiscal and technological level. We need to enhance our spending on public health to 3 per cent from the current 1.3 per cent of the GDP, including on healthcare infrastructure, talent and e-healthcare.

Education too is vital to deal with the post-crisis world and to ensure long-term productivity of our workers. Industry's engagement in capacity building is essential to sustaining the growth model.

Three, for long, the world has exploited nature and the results are now impinging on us. The time is apt to re-visit our business models and daily conduct as individuals. Although India has been a leader in combating climate change, we need to scale up our efforts. As enterprises, we have added responsibility towards a sustainable future which must be intrinsic to our strategies.

Four, in the current economic crisis, India needs to find the right balance between fiscal deficit and financial stability. On one hand, government spending is crucial to reviving the economy; on the other hand, we need to be conscious of the vulnerabilities arising due to it. Mounting government debt could be

detrimental to the country's financial stability. Therefore, CII will work with the government to ensure a balance that is sustainable and pragmatic over the medium term.

Five, the economic pain of the crisis would be borne by individuals and businesses, the government, and the overall financial system. To protect the individuals, businesses, and the financial system, the government has to take the lead and share a disproportionate share of the burden to ensure the survival of the businesses. CII would work on policies and recommendations to facilitate the functioning of the businesses and mitigating the impact on the individuals and economy.

Six, with digital forces much strengthened now, the impact of COVID-19 would be seen most notably in consumer behavior which would lead to change in business models. Shopping online would be preferred instead of a physical visit. Companies would also need to adopt the 'Work from Home' policy for the safety of their employees. Science and Technology can make India more competitive and attractive to investors.

A collaborative approach by the government, industry, academia, and start-ups will help India in re-igniting digital offtake. To ensure this process in rural areas, mass training and skill-building will be essential. Digital acceleration will be part of CII's agenda for businesses this year.

Seven, India has more than 80 per cent of the employment in the unorganised sector and the crisis has exposed the vulnerabilities in our economy, healthcare, and social infrastructure.

Indian enterprises need to reallocate the resources to not only support local communities, but also minimise the risk of transportation and labour crisis. Agriculture and construction would be critical sectors to





revive India's growth and projects supported by the government would kick-start the economy and generate jobs and demand.

Eight, the reverse migration calls for a thrust to rural areas. We would work to expedite the reforms announced in the mineral and mining sector to take development to the hinterlands of the country. India also has a huge potential in the traditional Indian crafts sector. More infrastructure in rural areas can help turn the migrant movement into an opportunity.

Nine, Investment, Consumption, Net Exports, and Government Expenditure are four engines of growth. For several years, the economy has been heavily dependent on government expenditure. We need catalysts to boost the levers of private investments and exports.

Ten, growth is non-negotiable for India. We need to find the right balance to ensure sustainable growth. To have the right balance, India needs new reforms and quick implementation of many path-breaking reforms announced recently by the government.

Two further issues close to my heart are governance and knowledge. Governance is applicable to each and every enterprise, whatever be the size, as well as to public institutions and administration at all levels. Expanding this across the board will be a high priority on my agenda.

Second, we are strategizing to be a critical knowledge partner to formulate and share solutions based on data and consensus as well as support in implementation of policies effectively.

With the motto of India Matters, CII today represents a leading and responsible institution dedicated to national progress and it is incumbent on us to drive the agenda on making a better country. The year ahead of us is crucial. By setting new governance standards, creating innovative value chains, thinking out of the box, and serving the society, CII would continue serving India and its citizens. ■

## Key CII Recommendations



### Protecting Lives and Livelihoods

- Train migrant workers at cluster level or specific geography: Augment skill training initiatives for migrant workers with an integrated approach and efforts from employers, training providers and government bodies like Panchayats to train people at the source, i.e at cluster level or specific geography.
- Scale-up apprenticeship and demand-based skilling.
- Create more jobs and livelihoods: Develop a vision for entrepreneurship, introduce a scalable scheme with industry volunteers as mentors, and enhance market/supply linkages.
- Export of skilled manpower: Expand skilling for language/ culture fitment and international standards.
- Promote the Prime Minister's vision of 'Vocal for Local' by handholding local, small-scale manufacturers, artisans and small businesses for "Make in India" under the Aatmanirbhar Abhiyan. Take immediate steps to revive clusters and local industries.
- Encourage states to accelerate spending for creating a supportive ecosystem and facilitate domestic and long-term capital for the local industries. The states need to create an inclusive platform for MSMEs at grassroots level, and evolve methods to reach out to the unregistered and underprivileged enterprises in their local language and at the remotest locations. The states should be given support to promote and develop mentoring environment through training, research and consultancy.
- The line ministries and civil societies to focus on developing MSMEs in their respective portfolios.



## Prioritisation of Healthcare and Education

### Healthcare

- Skill Development - Step up training for all levels of workers in healthcare sector, including professionals and specialists, nurses, pharmacists, and others.
- Introduce single regulator for medical device manufacturers for required discipline and quality consciousness among the manufacturers, suppliers and users of medical devices, and in the long term, support the export of medical devices from India.
- Make India self-reliant in APIs.
- Enable “infrastructure status” to the bulk drug industry and create common minimum infrastructure facilities in the form of 4-5 integrated large-scale clusters to manufacture critical APIs/Intermediates and Key Starting Materials (KSMs) to achieve economies of scale.
- Support capital intensive fermentation based API industry and dedicated clusters.

### Education

- Use public broadcast media effectively to beam live classes for each grade and create public private partnerships to build content which is lively and entertaining for children.
- Focus on the use of technology for capacity building of teachers to enable effective transition to teaching in distance mode.
- Ensure mental well being of children as well as teachers by keeping channels of communication open and by getting fears and anxieties allayed through counselling and self-help sessions.
- Undertake massive upskilling of present workforce to protect livelihoods and impart new age future skills to children as a top priority for both government and industry.
- Industry and institutes to find new ways of engaging with each other as physical interactions will remain subdued.

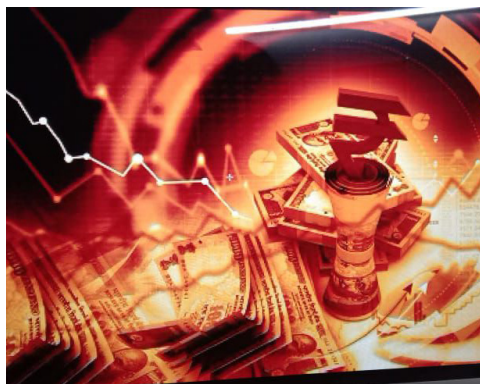




## Mother Nature

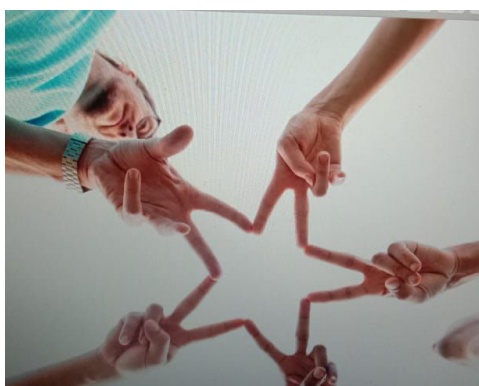
- Circular practices to be built and implemented into policies with respect to agriculture, manufacturing and service sectors to (i) prevent environment being used as waste dump (ii) make business competitive and resilient, and, (iii) conserve resources whose scarcity affects the poorest sections of society.
- One Health approach to be adopted by linking the health of humans, biodiversity and the ecosystem.
- Divert inputs based subsidies to towards providing credit, crop insurance subsidies and minimum price support to farmers.
- Advocacy to be done by leading businesses for stronger climate and biodiversity ambition so as to signal commitment to the Government.
- Appropriate insurance mechanisms to be put in place to reduce gaps between economic losses and insured losses on account of floods, cyclones, and environmental disasters, etc.
- Promote products (electrical/electronic/cars/home appliances) with low embodied carbon emissions by encouraging disclosure of embodied carbon emissions on product labels, similar to BEE star-rating.
- Improve scientific understanding of meteorology, transport of pollutants at city and local levels, and gather evidence to feed into city action plans under the National Clean Air Programme (NCAP).
- Promote nature-based solutions such as green buffers, and suitable architectural features in buildings and infrastructure to reduce exposure to air pollution at local level.





## Fiscal Deficit and Financial Stability

- For a meaningful recovery to kick in, government spending holds the key.
- The fine line between fiscal deficit and financial stability to be treaded carefully as a rise in deficit increases the risk of a ratings downgrade of the economy. The latter, in turn, comes with the consequence of increasing India's vulnerability to flight of capital and leaves the domestic currency vulnerable.
- Restructuring of Loans: To allow a onetime window for restructuring the loans of various customers as is currently available for MSMEs.
- Lower Government stakes in PSBs: Encourage Public Sector Banks to go for public issue to liquidate the margins over 51% and to increase equity capital while avoiding concentration of shareholding.
- Ease End Use of External Commercial Borrowings (ECB): The end-use restriction of the funds raised through ECB to be made more liberal and allow end use of borrowing by NBFCs/HFCs for funding construction finance activity for residential and commercial property. Tenure of the same to be limited to 3 years to match the lending asset duration. Also, amounts to be limited to, say, 1x borrower net worth. RBI to consider allowing ECBs to be used for repaying Term Loans/ market borrowings.
- Enable greater capital flow through AIFs for addressing the stress in banks and NBFCs: The Special Situations Funds (SSFs) to be formed under the SEBI Alternative Investment Funds (AIF) guidelines for purchase of NPLs from Banks and other FIs, duly permitted by RBI. This will require cohesive dialogue between SEBI and RBI.
- Hedging for insurance companies to minimize the Interest Rate Risk: IRDAI to consider allowing insurance companies to hedge 25% of the Net Worth (a move away from paid-up capital) for long-term participating and non-participating policies, to circumvent the long-term interest rate risk and the volatility of the markets, thereby ensuring reasonable returns for the customers.



- Investment in securitized paper and REITs and InVITs by insurance companies by requisite changes in the investment regulations of life and non-life insurance companies by the Regulator.

## Distribution of Economic Pain

- In order to ameliorate the significant pain borne by businesses, the Government to take measures to reduce their losses.
- The Government should be ready to share some of the losses that will eventually be borne by the financial sector as higher levels of insolvency turn into non-performing assets for the financial sector.

## Role of Digital vs Physical

- Establish eCommerce Export Promotion Cells (EEPCs) within the existing network of EPCs and MSME clusters; establish digital skills and training booths to encourage traders and artisans to engage in retail exports.
- Release a separate eCommerce Export Policy to ensure faster Electronic Data Interchange (EDI) for clearance of import. The policy shall facilitate the acceptance of documents electronically and exchange information electronically between agencies involved in international trade.
- Employees across all functions to learn how to complete tasks remotely, using digital communication and collaboration tools. Training and opening up of more Common Service Centres (CSCs) areas are needed.

## Future of Jobs and Social Security

- National Employment Policy to accelerate the employment opportunities in agriculture, rural and other labour intensive sectors including women.
- Bring more and more workforce under the social security scheme, especially in the unorganized sector.
- Need an appropriate mechanism to provide social security coverage to gig economy workers.
- Provisions to be made for unemployment insurance or benefits for retrenched and laid off workers.



- There is need of a platform for retrenched and laid off workers to ensure reskilling and redeployment.
- Provision of Health Insurance for every worker not covered under ESIC or any other scheme.

## Rural-Urban Rebalance

- Facilitate better welfare and decent wages for migrant workers working in industries and their supply chain.
- Create Self-Help Groups at the village level to promote entrepreneurship by providing equipment and the raw material for different products and have the Buy-Back agreement for the products.
- Provide funding support for micro entrepreneurs specially from SC/ST community.
- The success of the Farming Produce Trade and Commerce (Promotion and Facilitation) Ordinance, 2020 Act needs state level implementation and a strong facilitative mechanism.
- The Government needs to focus on to operationalizing transactions outside mandi leveraging Government agencies as well as value chain players.
- Rules with regard to the Ordinance need to be carefully drafted so that the purpose is not diluted, and benefit of all stakeholders is maintained at the core.
- The Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Ordinance, 2020 - to be based on an equitable premise.
- The new ordinance needs to ensure that the concerns of the erstwhile - Model Contract Farming (Promotion and Facilitation) Act are addressed and there is complete clarity of rules so there is minimal interference of Government in enforcement of contracts.



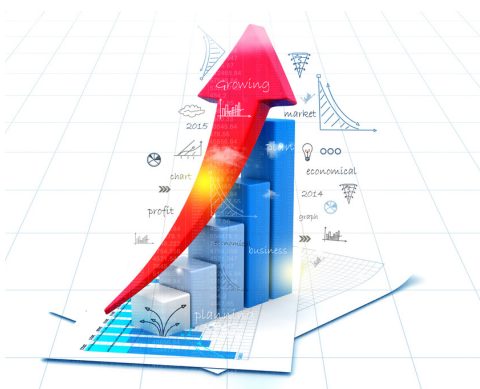
## Levers for Growth

### Investments in Infrastructure

- Private investments to be reignited by improving ease of doing business and bringing down cost of doing business.
- Announce a policy of awarding projects to the private sector only after securing key sovereign clearances to mitigate risks related to regulatory clearances, project delays and cost over-runs.
- Well drafted contracts can reduce litigation in the infrastructure sector. An inter-disciplinary group to be constituted and suitably resourced to draft model documents and associated steps for improving contract administration with well defined timeframes.
- Delayed and disputed payments block capital which can otherwise be invested in new projects.
  - Where construction firms have arbitration awards (including accrued interest) in their favour, 75% of the amount to be released, without seeking any bank guarantees or interest costs, as also recommended by NITI Aayog.
  - Very few arbitral awards should be challenged (say less than 10%). This to be done by the respective PSU's appointing a committee of judicial experts to decide which awards to be challenged.
- A Development Finance Institution, adequately capitalised to be set up to provide low cost long term funds for infrastructure projects.

### Demand

- Government spending in public infrastructure to be increased as it has a significant multiplier impact on growth. Specifically, the massive public works projects under the National Infrastructure Pipeline could be front-loaded.
- Cash in the hand of consumers to be ensured by giving out cash transfers.







## Exports

- The Government needs to address the structural issues affecting the labour intensive sectors for sustained growth of exports.
- 'Make in India' to be given a further thrust for boosting exports. 'Assemble in India' could also be integrated into its ambit.
- Create best investment environment in the world, in terms of infrastructure, connectivity to ports, roads, railways and airports, utilities, labour laws, an empowered single window which provides pre-investment clearances, clearances for executing the investment plans, and post investment operating clearances is the way forward.
- Secure India's current two top export destinations – US and Europe and also devise strategy to further penetrate these two markets. Create enabling policies to integrate into the Global Value Chains (GVCs).
- Create plan of action that helps the Indian Industry leverage FTAs.
- Standards to be made a core component of India's export strategy.
- Need to diversify India's services to continue the growth of services.

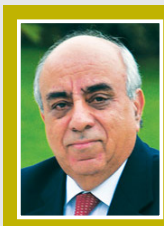


## Getting Growth Back

- Reforms related to factor markets such as land and labour to be carried out.
- Industry to play the role of a true knowledge partner in carrying out the reforms by helping in capacity building. Experts from industry with different domain knowledge and global perspectives of changing trends to work as a board that can support policy making on a continuous basis.



## Skill Development and Livelihood



CII National Committee on Skill Development & Livelihood has been working proactively to engage with key stakeholders including industry, youth and Government to leverage CII's strengths to get access to industry and jobs to ensure result-oriented outcomes to any skill development efforts. While in the long term, the focus is on future and Industry 4.0 - high end, technology-based skilling; we have responded to the need of the hour and worked on a model for migrant rehabilitation and can provide jobs to skilled migrants on an immediate basis.

**Arun Nanda**

*Chairman, CII National Committee on Skill Development & Livelihood and  
Chairman, Mahindra Holidays & Resorts India Ltd*

## MSME

The broad spectrum of occupations covered by the MSMEs make them indispensable in the country's development paradigm. The present pandemic has shown that rapid change is pivotal for businesses, to survive but to also thrive. As MSMEs are the largest job creators, it is important to adapt to change with better access to ecosystem for adjustability and to improve short to mid-term operations with people, process, policy and technology perspective. The MSMEs are going through very challenging time but this also calls for actions for revival and to converge industry efforts for rebuilding operations, rethinking the organization, recovering revenue and accelerating the adaptability. In this context, the humans would be the core and companies now need to rethink how their people work best by accelerating employee upskilling and build on the cultural shifts. The Industry now needs to set new standards and upend old paradigms to build long-term strategic advantage to protect the livelihoods.



**Shreekant Somany**

*Chairman, CII MSME Council & CII National Committee on Environment and  
Chairman & Managing Director, Somany Ceramics Ltd*



## Healthcare



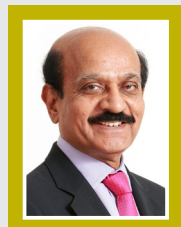
Let us not lose this moment of togetherness and goodwill that has been created during the Covid Crisis, but harness it in making and supporting the right decisions. Business big or small irrespective of genre should take the plunge and actively participate in the funding of care and make place for safe and healthy work environments or their businesses will suffer. Embedded in the largesse of business actively investing and supporting healthcare lies the secret to our society's success.

**Dr Naresh Trehan**

*Chairman - CII National Council on Healthcare and Chairman & Managing Director, Medanta - The Medicity*

## Education

COVID-19 disrupted lives and livelihoods drastically. In the absence of a vaccine and cure, Governments around the world had very little choice but to lock-down. Learning got impacted equally since schools and colleges were shut down from early March. India was on a path to build digital infrastructure but COVID took us by surprise. The digital infrastructure still is not comprehensive to reach every home. The rural areas have challenges in availability and reliability of bandwidth. Affordability and availability of physical infrastructure made it extremely challenging for online learning. In the current situation, we have to adapt ourselves to a hybrid model of learning. Social distancing will not make it possible for students to be in classrooms for coming months. We, therefore, need to have different technologies like online, off-line, television, radio, and texting as several electronic means of communicating with children. To ensure they don't lose an academic year, we should do everything possible to promote them to next higher class based on their performance till March. Admission to professional colleges should also be based on their past track record as opposed to waiting for competitive examinations. If we take all these actions, and more, swiftly, we would ensure proper livelihood for all and speedy growth of the nation.



**Dr BVR Mohan Reddy**

*Chairman, CII Education Council and  
Executive Chairman, Cyient Ltd*



## Climate Change



Against the backdrop of Aatmanirbhar Bharat economic stimulus package, India has a golden opportunity to drive green and inclusive growth to ensure that benefits are reaped, not only by the current generation, but are also passed on to future generations. Businesses and government, working in collaboration with all stakeholders, can incorporate the principles of circularity. This will help to conserve resources, reduce emissions and reduce imports. There is an opportunity to invest in innovations and to drive low carbon development. We can make agriculture resilient by using traditional knowledge with advanced technologies and reduce impacts of climate change by not only limiting efforts to saving lives but also ensuring livelihoods are saved. Finally, let's drive a green movement among MSMEs to reduce current and future risks as well as incorporate principles of human rights equally for the entire workforce in this country.

When India comes out of COVID, the seed for green and inclusive growth should have taken the shape of a sapling. We should not miss this opportunity to make India not only strong economically, but also ensure that human rights are duly respected, and the environment is clean for all.

**Jamshyd N Godrej**

*Past President, CII and Chairman, CII Climate Change Council and Chairman & Managing Director, Godrej & Boyce Manufacturing Company Ltd*





## e-Commerce



Digitalisation of India's businesses is growing and has visibly accelerated in recent months. E-Commerce provides a valuable and well-timed opportunity for India's Micro, Small and Medium enterprises (MSMEs) to embrace this change and get ready for the future. Various eCommerce platforms provide a comprehensive suite of services that allow MSMEs to expand their markets to a national and global audience, without the need to invest in technology or marketing. The customers benefit by having access to more choice and competitive prices. The marketplaces gain by enabling a larger network of connected users who transact on the platforms and allow the marketplace to earn revenue in the process.

India's policies are designed to create win-win outcomes for all stakeholders. Effective implementation of such eCommerce related policies will ensure lasting gains for Indian MSMEs through broad-based employment, greater contribution to GDP and the cascading effort of successful enterprises helping create another wave of entrepreneurs. The harmonisation of various laws governing eCommerce in India is another policy requirement which will help eCommerce businesses flourish without being hobbled by regulatory ambiguities.

**Kunal Bahl**

*Chairman, CII National Committee on e-Commerce and Co-Founder & CEO, Snapdeal*

## Information Technology

The last few months have accelerated transformation manifold for businesses in India. I want to start by acknowledging the incredible tenacity and innovation we have seen around us as we move through these extraordinary times. Technology will play a major role in reshaping sectors that are crucial to economic recovery and job creation including education, health, public services, MSME, and agriculture. We are already seeing how tech adoption is helping organizations re-imagine their business models and fast-track digitalization efforts. The success of this digital transition can enable a significant workforce shift in the country, opening up employment opportunities in smaller cities and creating equal opportunity for everyone in the country. A virtual world has come into sharp focus over the last few months, clearly showing us the benefits of investing in a tech enabled future.

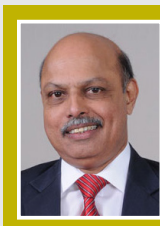


**Anant Maheshwari**

*Chairman IT/ITES Committee & President, Microsoft Corporation India Pvt Ltd*



## Industrial Relations



Social Security is an important aspect which ensures the monetary and non-monetary support to the workforce during certain contingencies. Providing effective social security coverage improves productivity and an important investment in the human capital, which in turn impacts the business competitiveness. The current COVID pandemic calls forth for a social security framework which can protect workers against the labour market shocks such as layoffs, unemployment and income inequality etc. In India, at present about 10% of workers are in the organised sector and have the protection of social security. The remaining 90% workers are either casual labour or are self-employed in different sectors such as construction, transport, agriculture and non-farm work. They are the most vulnerable and in need of social safety net. The upcoming gig economy workers who are working independently over different geographical location need to be covered for a socially inclusive and sustained economy. CII endeavors to work towards this goal by with different stakeholders to provide basic safety protection to every citizen of the country.

**M S Unnikrishnan**

*Chairman, CII National Committee on Industrial Relations, and  
Managing Director & CEO, Thermax Ltd*

## Affirmative Action

The CII National Task Force on Affirmative Action has been working for the welfare of the SC and ST community. CII is setting up industry driven Multi Skill Institutes in backward areas with a focus to have a higher number of beneficiaries from the SC/ST community. CII-Model Career Centres have been able to give career counselling and coaching to over 3,50,000 youth of which around 75,000 are SC/ST youth. Also, CII is working in aspirational districts with major population falling in the SC/ST communities.



**Farhad Forbes**

*Chairman, CII National Task Force on Affirmative Action, Co-Chairman, Forbes Marshall*





## Financial Sector



We are in a time of uncertainty and our aim will be to navigate through these unheard circumstances to a more sustainable economic situation. CII has rightly selected the theme of Building India For A New World: Lives, Livelihood, Growth which primarily focuses on a paradigm shift from the before-corona to the after-corona world, even as we live through the period - during corona. In order to reach the eventual goal of 'Getting Growth Back', a lot of the economic pain has to be shared amongst various stakeholders. While the Government of India has taken major steps to revive the economy through various financial packages, it has also created various opportunities for businesses and laid a foundation for others to stand up and share this economic pain.

### **Nilesh Shah**

*Chairman, CII National Committee on Financial Markets and Managing Director, Kotak Asset Management Co Ltd*

## Infrastructure

The Hon'ble Prime Minister of India has laid emphasis on infrastructure to be one of the 5-Is for realizing the 'Aatmanirbhar Bharat' vision. Intent, Inclusion, Innovation, Investment and Infrastructure are the 5 'I's as enunciated by the PM in his inaugural speech at the CII Annual Session 2020. Investment and Infrastructure are the two pillars that can have significant, immediate, measurable impact on jumpstarting India's economy post-COVID19. The INR 111 lakh crore from the National Infrastructure Pipeline will be the cornerstone for infrastructure development in India.



Newer innovative business models must emerge, such as creating Coastal Economic Zones (CEZ) and large public works programs so that the labour force can be brought up and provided livelihood locally instead of migrating to larger cities for work. Legacy issues such as payments due from PSUs, arbitration matters, contractual clarity, etc. must be smoothened out once and for all, so that the private sector can indeed focus on productivity, and developing local content. Only then will the dream of a 'Self-Reliant India' be truly realized.

### **Vinayak Chatterjee**

*Chairman, CII Infrastructure Council and Chairman Feedback Infra Pvt Ltd*



## Exports



The world is looking at India. This is a transition period where global economies will be reshuffling and relocating their production base, sourcing base, supply chain and strategic alliance. India is well poised to fill in the void created by the above transition. This is the time to capture and conquer and implement the vision 'Make in India, Make for the World'. Mission Atmanirbhar Bharat is a vision based on net exports and it intends to make India competitive, investor friendly and a destination where doing business is easy in the perception of both Indian and global investors.

We have the talent, technology, innovation and the intellect. We have several advantages including a large pool of skilled labour for manufacturing (process, product, quality and capital), a growing domestic market and an expansive raw material base. We can be robust, reliable and risk-free long-term manufacturing partner and this is perfect time to integrate into the Global Value Chains (GVCs).

### **Sanjay Budhia**

*Chairman, CII National Committee on EXIM and  
Managing Director, Patton Group*

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