



ICC  October 2024 | Vol 10 | No 07
ECONOMIQUE
A communiqué on the economy

**THE COUNTRY'S
COAL OUTLOOK FOR
STEEL SECTOR BY
2030**

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EAST & NORTH EAST

East

West Bengal has experienced a continuous decline in its relative economic performance over several decades, according to a working paper by Economic Advisory Council to the Prime Minister (EAC-PM). Authored by EAC-PM member Sanjeev Sanyal, the paper 'Relative Economic Performance of Indian States: 1960-61 to 2023-24' said the development of eastern part of the country remains a concern.

India has lifted its ban on the export of non-basmati white rice, a move welcomed by exporters in West Bengal. The government also reduced the export duty on parboiled rice from 20 percent to 10 percent. This decision is expected to boost incomes for exporters and farmers with the upcoming kharif crop.

Showing a continued surge, the Odisha state's economy is estimated to grow at 8.5 per cent in 2023-24 in comparison to 7.9 per cent in 2022-23, surpassing the national growth rate of 7 per cent, said the Odisha Economic Survey report for 2023-24, tabled in the Assembly.

The Odisha government has approved investment proposals worth Rs 39,271 crore which will generate employment opportunities for 17,098 individuals across various sectors, officials said. The investment proposals were approved at the High-Level Clearance Authority (HLCA) meeting chaired by Chief Minister Mohan Charan Majhi. The HLCA approved 12 key industrial projects.

MARKET AT CLOSE

Asian Market	Sep 2024	Aug 2024	Pts Change
BSE Sensex	84246.43	82559.84	▲ 1686.59
Nifty	25786.7	25278.3	▲ 508.4
Nikkei	38,651.97	38,700.87	▼ -48.9
Hangseng	21,133.68	17,655.29	▲ 3478.39
Shanghai Composite	3,336.50	2,811.04	▲ 525.46

Us Market

Dow Jones	42,156.74	41,395.94	▲ 760.8
Nasdaq	18,189.17	17,713.62	▲ 475.55

European Market

FTSE	8,260.25	8361.37	▼ -101.12
CAC	7,623.38	7589.27	▲ 34.11
DAX	19,365.60	18826.06	▲ 539.54

Closing: Source: Moneycontrol, 30th September

Commodity			Chg
Gold	75,211.00	71,626.00	▲ 3,585.00
Silver	91,175.00	82,845.00	▲ 8,330.00
Natural Gas	243.2	182.2	▲ 61.00
Crude Oil	5,684.00	6,175.00	▼ -491.00

Source: Money control, 30th September

	INR	INR
Dollar / Rupee	81.305	86.535
Euro / Rupee	92.92	92.88
Pound / Rupee	111.62	110.25

Source: Money control, 30th September

North East

Recently Aaranyak organised a one-day food processing training program in collaboration with CRMHS at Community Resource Centre, Chandrasing Rongpi village, Karbi Anglong, Assam. The training session was attended by 20 local women from Kohora River Basin and Diring River Basin. The aim of the event was to equip rural women with techniques of processing different kinds of food products from readily available raw materials for commercial purposes as well as a source of alternative livelihood options. The Union Cabinet approved the proposal of the Department for Promotion of Industry and Internal Trade (DPIIT) for Uttar Poorva Transformative Industrialisation Scheme, 2024 (UNNATI - 2024). The scheme is for a period of 10 years from the date of its notification along with 8 years for committed liabilities with a financial outlay of ₹10,037 crore. The scheme is proposed to be divided into two parts. Part A caters to the incentives to the eligible units (₹9,737 crore), and Part B is for implementation and institutional arrangements for the scheme (₹300 crore).



INDIA UPDATE

Actual investments under the Production Linked Incentive (PLI) schemes were Rs 1.46 lakh crore till August and expected to increase to Rs 2 lakh crore in the coming years, commerce and industry minister Piyush Goyal said. This has resulted in production/sales worth Rs. 12.5 lakh crore and employment generation of around 9.5 lakh (direct & indirect) which is expected to reach 12 lakh soon.

Business opportunities worth Rs 2 lakh crore are expected to open up for engineering, procurement, and construction (EPC) players over the next decade for the completion of four priority interlinking river (ILR) projects. Around a third of these (about Rs 80,000 crore) are estimated to be awarded in the next four years for companies involved in the construction of large irrigation projects, it added.

Bengaluru is considered the Silicon Valley of India, but Commerce and Industry Minister Piyush Goyal wants to create a brand new one. The minister proposed the creation of a new township dedicated to startups during an event in New Delhi. We should aspire to go beyond. We should aspire to have our own Silicon Valley... I know Bengaluru is the Silicon Valley of India, but it's time we started thinking about tying up with NICDC and creating a whole new township dedicated to entrepreneurs, startups, innovators, and disruptors," Goyal said.

Exports of clean oil-product exports from India jumped to their highest since March 2022 as refinery shutdowns in Europe led to a spike in demand from overseas buyers, including nations in Africa.



CHINA UPDATE

China's policymakers uncorked sweeping stimulus measures aimed at bolstering demand and keeping the world's second-largest economy from slipping into a deflationary spiral. The People's Bank of China slashed interest rates on one-year loans and eased rules on purchases of second homes. The government also issued cash handouts and floated new subsidies for some jobless graduates, while the Politburo vowed to boost fiscal spending to arrest a decline in property prices.



GLOBAL UPDATE

Uranium-rich Kazakhstan has the necessary technological capabilities and adequate natural resources to build a nuclear power plant, said Gulmira Mursalova, deputy director of the atomic industry department at the Kazakh Energy Ministry. Kazakhstan will hold a referendum on the construction of a nuclear power plant on October 6. According to a survey conducted by the Kazakhstan Institute for Strategic Studies, more than half of surveyed Kazakh citizens are prepared to participate in the upcoming referendum.

The United States Federal Reserve has cut interest rates by a larger-than-usual half-percentage-point. Federal Reserve Chair Jerome Powell, according to Reuters, said the move was meant to show policymakers' commitment to keeping unemployment low as inflation eases. "We made a good strong start, and I am very pleased that we did," Powell said, having reduced the benchmark policy rate by 50 basis points to 4.75% - 5.00%. He described the move as a "recalibration" to account for the sharp decline in inflation.



SECTOR NEWS IN SEPTEMBER 2024



BANKING & FINANCE

Private sector lender Axis Bank, has extended an Rs 1 billion loan guarantee to non-bank lender Muthoot Capital, in partnership with GuarantCo, part of the Private Infrastructure Development Group (PIDG). This will empower the NBFC to on-lend customers in rural and non-metro regions in India, for purchasing electric two wheelers.



ROADS & RAILWAYS

The Road Transport and Highways Ministry has started eight major high-speed corridor and ring road projects in the first 100 days of the Modi 3.0 government, Union Minister Ajay Tamta said. Addressing reporters here, the Union Minister of State for Road Transport and Highways said the projects launched include Agra-Gwalior, Kharagpur-Moregram, Dharad-Mehsana-Ahmedabad, Ayodhya Ring Road, Pathalgaon-Gumla, Kanpur Ring Road, Guwahati Ring Road and Nashik Phata-Khed Elevated Corridor.



OIL & GAS

India's biggest oil and gas bid round attracted four bidders that included state-owned ONGC and OIL and private sector Vedanta Ltd, with most blocks getting just two bids, according to Directorate General of Hydrocarbons (DGH). The OALP-IX bid round, where 28 blocks or areas spread over 1.36 lakh square kilometre were offered for finding and producing oil and gas, for the first time saw Reliance Industries Ltd-bp plc combine bidding together with ONGC for one block in Gujarat offshore.

Adani Total Gas Ltd (ATGL), the equal joint venture between Adani Group and French energy major Total Energies, has raised Rs 3131 crore (\$375 million) from BNP Paribas, DBS Bank, Mizuho Bank, MUFG Bank, and Sumitomo Mitsui Banking Corporation, the company said.



PHARMACEUTICAL

Prime Minister Narendra Modi is likely to inaugurate antibiotic Penicillin-G plant in Andhra Pradesh, three decades after the country's last plant shut down. Industry executives that decks have been cleared for Hyderabad based Aurobindo Pharma to begin production of Penicillin G at their plant at Kakinada in AP.

Alembic Pharmaceuticals has received approval from the US health regulator to market a generic medication used to treat moderate-to-severe psoriasis of the scalp. The company has received final approval from the US Food & Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Betamethasone Valerate Foam, the drug firm said in a statement.



METAL & MINING

India imported 2% more thermal coal in April-July from a year earlier to boost its power generation, the federal coal ministry. Overall coal imports, including coking coal mainly used by steel producers, rose 0.9% from a year ago to 90.51 million metric tons during the first four months of this fiscal year that began in April, said the statement. India's thermal power generation in April-July rose by 11.1% from a year ago to 483.82 billion units.



AUTOMOBILE

The journey of shifting to electric mobility is not going to be easy for automakers as it is tough to generate profitable margins and get scale in the electric vehicles (EVs) segment, says a research report by Bernstein. The report noted that generating sufficient margins and scaling up in the EV space is difficult, even with significant financial incentives. It added that many traditional automakers are facing losses, and only a few are expected to remain competitive in the long run.



FMCG

Deep discounting by quick commerce firms impact brand value, AICPDF told the FMCG industry, suggesting that they closely monitor and evaluate effects of these hyper delivery platforms, their distribution and retail networks. In an open letter, All India Consumer Products Distributors Federation (AICPDF) asked FMCG companies to "ensure fair practices that do not alienate or undermine" their existing distributor and retail base. These practices "not only undermine the integrity of the established distribution network but also erode brand value" by creating unrealistic consumer expectations around pricing, it said.



AVIATION

As India dreams of being a Viksit nation by 2047, Union Civil Aviation Minister Kinjarapu Rammohan Naidu on Friday said that it is seeking to increase the number of airports in the country to 350 and boost tourism. In his address at an event held to mark the World Tourism Day at Vigyan Bhawan here, he also said his ministry is working on connecting more hinterlands locations which are close to unexplored sites.



MSME

India SME Forum (ISF), the country's largest not-for-profit organization for Small and Medium Enterprises (SMEs), launched a program titled "Start Exporting in Eight Weeks", to work with e-commerce export leaders like Amazon towards promoting Make in India products. Launched under ISF's flagship initiative 'IndiaXports', the program was announced by Sushri Shobha Karandlaje, Hon'ble Minister of State for the Ministry of MSME, at the Business Beyond Borders 2024 Conference in presence of MSMEs and industry leaders.



TEXTILE

The Modi government's flagship initiative 'Make in India' launched 10 years ago has helped the country boost exports, push investments and promote manufacturing. Under the initiative, launched on September 25, 2014, a series of measures have been taken by the government to boost local manufacturing. These initiatives include the rollout of production linked incentive schemes for 14 sectors, easing foreign direct investment (FDI) norms, reducing compliance burden to improve business climate, all approvals through single window, and rolling out of the national logistics policy.



CEMENT

The Adani Group has emerged as frontrunner in the race to acquire the promoter's 46.64% stake in ITD Cementation India to bolster its in-house civil engineering capabilities, said people aware of the matter. At current market value, a successful deal would be pegged at INR5,888.57 crore (\$700 million), inclusive of a fully subscribed open offer that will follow a promoter stake purchase.



PORT

The government is working on a plan to promote the ecosystem of yacht tourism and personal boating in India, ports, shipping and waterways minister Sarbananda Sonowal has said. India with 7,500 kilometres long coastline does not have a single international-standard marina. A marina is a dock, especially a fancy one used for sailboats and yachts.



INFORMATION TECHNOLOGY & TELECOM

Telecom operators in India can continue under the current licensing regime until their licenses expire, after which a new authorisation mechanism will apply. The proposed changes aim to simplify service provision, reduce costs, and enhance flexibility, benefiting both operators and consumers with improved service quality and competitive tariffs.



AGRO BUSINESS

The total foodgrain production in the country during 2023-24 is estimated at record 332.298 MT which is higher by 2.611 MT than the production of food grains of 329.687 MT during 2022-23, according to the final estimate of foodgrain production released by the ministry of agriculture



ENERGY & POWER

In a strategic endeavor to revamp India's power infrastructure, the ministry of power, under the guidance of Prime Minister Narendra Modi, has rolled out a comprehensive plan worth ₹9.15 lakh crore aimed at amplifying the nation's power grid and enhancing energy security. Announced by Union minister Manohar Lal during a press conference in New Delhi, the National Electricity Plan 2023 to 2032 outlines an ambitious framework to scale India's transmission network and capacity to meet a projected peak demand of 458 GW by 2032. According to the plan, the transmission network in the country is set to expand from 4.85 lakh circuit kilometers (ckm) in 2024 to 6.48 lakh ckm by 2032, with the transformation capacity projected to rise from 1,251 GVA to 2,342 GVA. The Union Minister detailed that these enhancements are crucial for accommodating the increasing electricity demands and for supporting the integration of variable renewable energy (VRE) sources into the national grid.



WATER

India has the 5th largest water and wastewater treatment market in the world, valued at approximately \$11 billion. It is expected to grow to over \$18 billion by 2026. With 18% of the world's population but only 4% of the world's water sources, India grapples with water scarcity in many regions. To overcome the challenges posed by the growing demand for water, public and private sector facilities have ambitious

plans to develop comprehensive water and wastewater treatment and distribution infrastructure. The country's demand for high-end treatment technologies is growing exponentially. These country-wide projects are creating opportunities for cutting-edge technologies including smart water meters, water quality monitoring systems, water management-related IT systems, tertiary treatment technology, and water-related engineering, procurement, and construction services. It is interesting to know that Water and wastewater treatment is the largest environmental technology segment for U.S. exports to India. Key challenges for private players in the sector include high tariffs, lax intellectual property rights protection and enforcement, complicated regulatory regime, and price sensitivity. Water - Key upcoming sectoral prospects:

India's public and private sector enterprises are undertaking various CSR projects to conserve water across India. These include a broad spectrum of innovative ideas like community based governance of water resources, groundwater recharge, rejuvenation of lakes and water bodies, installation of water ATMs etc. India Inc is deliberating on the idea of making sustainable water resource management a key part of CSR initiatives.

India and the European Union has agreed to enhance cooperation in sustainable water management and both sides have committed to advance cooperation in river basin management, fostering innovation and technology transfer, while promoting sustainable investments.

India is one of the fastest growing water markets in the world and the Indian government is keen to forge partnerships with all stakeholders to explore opportunities to address the challenges in the water sector.

The country's coal outlook for steel sector by 2030

By Kapil Dhagat, Head BU-Coal at Jindal Steel & Power Ltd.



The country's coal outlook for steel sector by 2030

With Govt. continued impetus for giving importance for the infrastructure sector by way of huge allocation of Rs 11.1 lakh crore, it is quite evident that such an ambitious plan will give boost to the core sectors like Steel, Cement, Power, Aluminum etc., which will in turn trigger energy demand. To support infrastructure development in the country, coal mining and other minerals play a crucial role in reducing costly imports. Both Steel and mining are having 2% & 2.5% of GDP and employ 38 Lac people across India. Similarly, Aluminum, renowned for its versatility, is significant in the manufacturing sector, contributing approximately 2% to India's overall manufacturing GDP.

If alone we talk about Steel, then I would commend the Steel Producers for the continued efforts in making India the second largest producer of Steel only behind China. China is the world's largest crude steel producer in 2023 (1019.1 MT) followed by India (145 MT), Japan (87 MT), and the USA (81.4 MT). In 2023, the world crude steel production reached 1892 million tons (MT) against a Production capacity of 2459.1 MT which is approximately 77% capacity utilization. In India we operate at almost 87% of our capacities which 10% higher than the world's average of 77%. Now, I am sure that none of us can make prophecies for the next second, but for sure we can deduce the numbers as per growth strategies of India. India's population is expected to grow to 151.5 Crore by 2030.

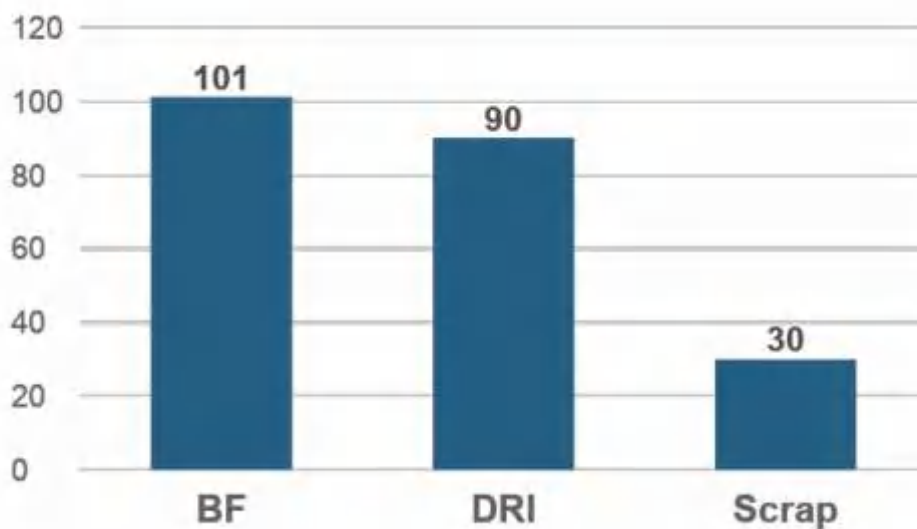


- Indian Steel production capacity has been targeted at 300 MTPA by the Indian Government.
- If this corresponds to a production of 90% [85% domestic consumption (255 MTPA)] and 5% [(15 MTPA) Exports] then the country’s output is expected to rise to 270 MTPA.
- This corresponds to per capita Steel consumption of 168 KG a rise of almost 100% from the present 86 KG from 2022-23.
- Considering the above facts Indian Steel producers should target the fresh markets of the Middle East and Africa. Now, if we manage to grow even at 6.5% CAGR, our per capita steel consumption would be 135 KG, corresponding to 190 MTPA of domestic demand and the rest of the capacity can be spared for exports of Steel.

Hence what I feel is that our steel production will be close to 210-220 MTPA by 2030 considering 15-20 MTPA of exports.

India produces some of the finest Steel in the world at its facilities and there is an old saying which says that “The finest steel has to go through the hottest fire”. And for the hottest fire we need nothing but the black diamond- “The coal”- And our country has that in plenty. Let’s dwell more upon coal scenario of India for the Steel Industry by 2030.

With the above production reaching 210-220 MT by 2030 the requirement of Coal (Coking and Non-Coking)



Now let us see Steel production through different routes that is expected in India by 2030 considering the fact of marching towards Carbon neutrality.

- For 101 MT of hot metal, 86 MT of Coking Coal is required. For 1MT of Coal based DRI 1.35 MT of washed coal. Whereas 1 MT of CGP-based DRI requires

will vary on the route that Indian Steel producers are embarking for their capacity augmentation. Majorly Steel is produced through 02 basic routes. BOF route which requires hot metal from BF. EAF route which requires DRI/Scrap. In DRI there are 02 different routes.

- Coal based.
- Gas based.
- In Gas based there are 02 different route.
 - Natural Gas based.
 - Syngas based (Gas produced from coal to counter costly natural gas)

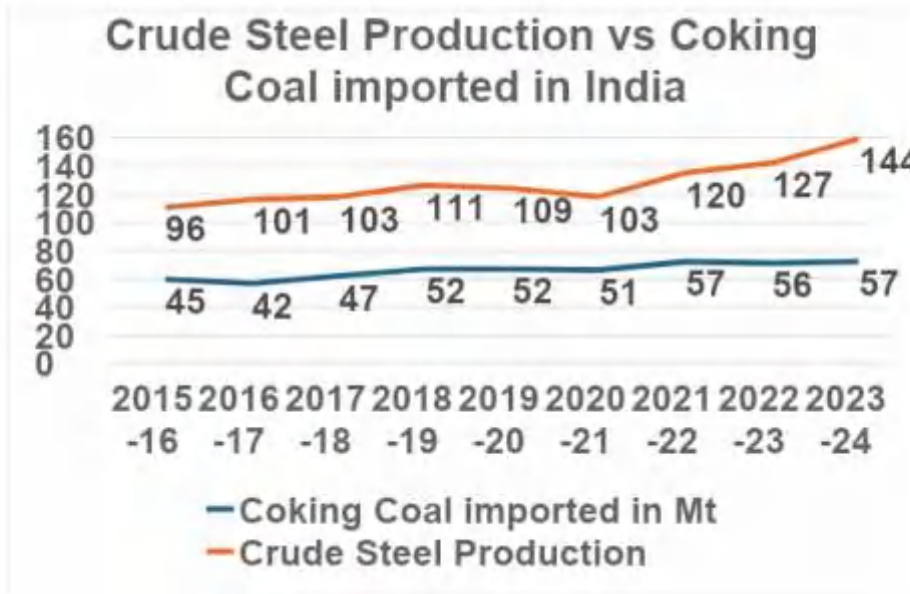
Globally the Blast Furnace-BOF route share in Steel Production is 71.1% whereas in India we would like to and should produce steel majorly by DRI-EAF route to nullify the need of Coking Coal. At present, the BF: DRI route distribution is 46%:54%. Now if we augment our DRI-EAF more as compared to the BF-BOF route owing to abundant non-coking coal availability in India and because of the recent thrust on the Coal Gasification, Indian Steel manufacturers can take advantage of the situation by focusing more on CGP-DRI-CCUS route for steel making. This would help us in reaching our carbon neutrality target by 2070.

Now let us see Steel production through different routes that is expected in India by 2030 considering the fact of marching towards Carbon neutrality.

0.75 MT of washed coal and 0.25 MT of Middling Coal. Hence the total requirement will be close to 90.75 MT of washed coal. Now with a 25-30% yield in washeries, 90 MT of DRI production would need around 300 MT of raw non-coking coal.

- We can clearly see that India will not follow the global trend of producing Steel through BF-BOF route and produce around 60% of its steel through DRI/Scrap-EAF route to counter the carbon emissions.

These numbers are derived out of the historical data which suggests that India is migrating towards DRI route and less of Blast Furnace. India's crude Steel production have gone up by a whopping 51% from FY-2016 to FY-2024, but on the hind side the Coking coal imports have gone up by 28%.



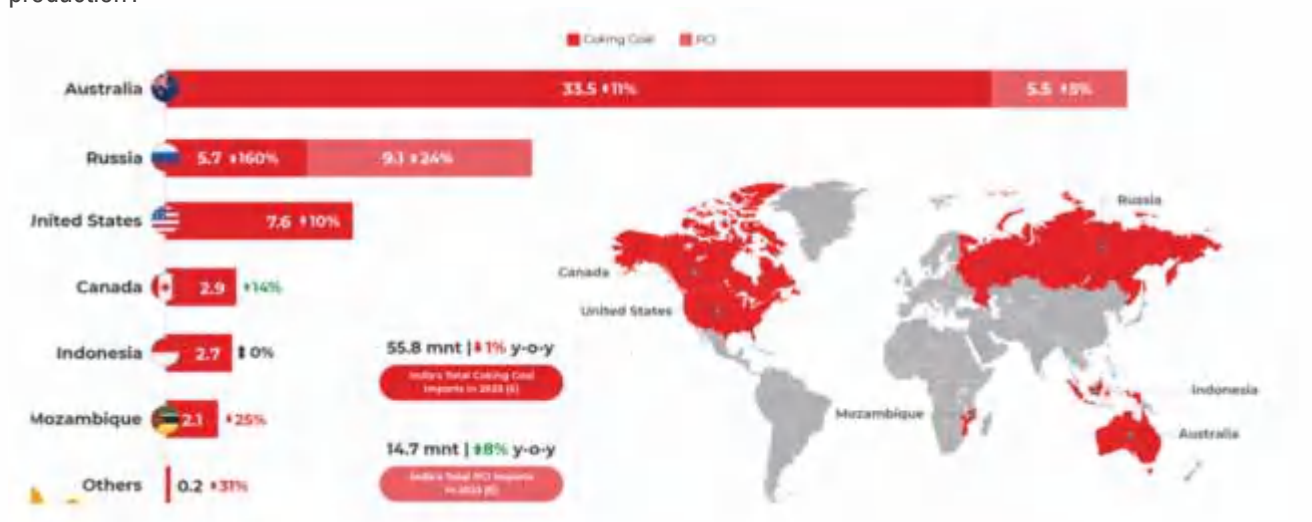
The number in the above image throws 02 very pertinent questions in front of us.

Ques 1 - Has India's Coking coal production gone up? Answer would be no. And again, I would put forward a few statistics. In the last 09 Years the coking coal production has increased from 62 Mt to 67 Mt. A mere 8% increase.

Ques 2 - Now the next question can be, has Indian steel producers have taken alternative route for crude steel production?

We will dwell on the second question later, first we will try and understand the reason behind Indian Steel producers not pursuing the traditional BF-BOF route of Steel production and let us touch upon few of the challenges with Coking Coal availability in India. India's major source of coking coal is sea-borne. Let's see what are the factors that affect the pricing of these:

There is no denying the fact that the metallurgical coal market runs on a tight rope. There were/are many factors that play a key role in availability of seaborne coking coal.



China's Coal Production - In 2016 when China decided to curtail in overcapacity Coal Industry then the Sa-borne coking coal price went soaring and since then it has not dropped below 2016 prices.

Climatic condition at the major Coking Coal exporting countries- Australia is the largest Coking coal exporter in the world. Any major force-majeure condition in Australia sends the Seaborne coking coal price soaring.

Climatic condition at the major Coking Coal exporting countries - Australia is the largest Coking coal exporter in the world. Any major force-majeure condition in Australia sends the Seaborne coking coal price soaring.

China's Steel Production - Any cut in steel production by China brings down the international coking coal price.

Geo-political condition between China which is the largest Steel producer and countries like Australia and USA- China is the largest producer of steel and Australia along with USA are some of the largest exporters of Coking Coal.

Tension between China and Australia because of China movement in South-China Sea, its arm twisting of Taiwan, Hongkong and some of the other South-east Asian Countries leads to tension. Because of which the import-export market gets affected and tightens the seaborne coking coal market.

Environment conditions in China - China as per its commitments is moving towards environment friendly steel. Because of this it is pushing for use of HCC imported from Australia. This will also keep the prices of Australian HCC up.

Moving ahead we feel that as with most commodities, China and its policies will continue to have a significant role in shaping the global coking coal market in the years to come.

According to my understanding with the domain these uncertainties can be nullified with some proactive measures by the Indian Steel Producers with the support of the Government.

- By development new avenues for coking coal and source it from other countries. Indian Government is pushing steel mills to diversify their raw material sourcing, from Canada, US and Mozambique in recent years. Some of the major Steel producers of India have invested heavily in country like Mozambique. Companies like JSP, JSW and SAIL have already got quite a bit of coking coal asset and JSP has already started the mining activity and developed a Coal Washery in Mozambique for sourcing washed Coking Coal.
- By replacing imported coking coal with domestic washed coking coal through auctioning of more and more Coking Coal blocks: The Ministry of Coal launched "Mission Coking Coal" in FY'22 to address the domestic demand for Coking Coal as projected in the National Steel Policy 2017. The mission envisions significantly reducing Coking Coal imports through a transformative measure under the "Aatmnirbhar Bharat" initiative. These measures encompass exploration,

Enhanced production, Technological Adoption, Private sector involvement in coking coal blocks, Establishment of new washeries, Increased R&D activities, and Quality enhancement.

- By improving the use of PCI coal in Blast Furnace: With 101 MT of Hot metal expected by 2030 the PCI coal requirement is expected to rise to 25-30 MT. Replacement of Coke with PCI. The newer Blast furnace that will come up should have design features where it should use maximum PCI of around 200 KG/ton of hot metal production from present 150 KG/ton. Indian government have earmarked few coal mines for production of PCI coal and then wash it to be used in Blast furnace.

Now, it's time to talk about the recent push by the Government of India, Ministry of Coal and I would really like to thank, congratulate and extend my warm greetings to them for bringing in numerous policy changes which is pushing the bar for the BF-BOF and gathering the interest of Steel makers towards Gasification based DRI route.

- Coal Gasification target of Coal as 100 Mt by 2030 - One of the best and most economical uses of Syngas is towards Production of DRI.
- Incentive of 50% on coal revenue share for use of coal towards Gasification of coal.
- Announcement of VGF scheme of INR 8500 Crores for Coal gasification Projects.
- Vehicle Scrapage Policy (VSP), 2022- Successfully implementing the new Vehicle Scrapage Policy (VSP), 2022. This will greatly enhance the availability of steel scrap in the country and India may focus towards producing steel by using scrap in Electric arc furnace.

It is evident by the above facts and figures that the Indian Steel producers are migrating towards more efficient utilization of Indigenous coal and keep on working to save the environment by taking up more and more reduction in carbon footprints. Indian Steel producer have managed their steel production by utilizing Indian thermal coal for DRI production. Also, Indian Steel producers are inclined towards gas-based DRI and taking the advantage of the incentive put in place by Government. But how can we improve our coal based DRI production. Here also Indian Steel producers are dependent on imports of better grade non-coking coal from South Africa and Australia. I would like to press upon one more factor which would make availability of better grade non-coking coal in the country to a sustainable level, and which can be directly fed to Coal-based DRI's. When coal mining started in India in 1774, the route of production was majorly Underground, but it has deteriorated to only ~ 4% in the recent past. Now, the question is, how can we revive the Underground

coal productivity is by incentivising the production of coal through Underground which is more environmentally friendly. Government of the day should bring in incentive like:

- Rebate in revenue share.
- Waiver of Rs 400 GST Cess.
- And give carbon credit to underground producer.

Also, there are ways by which government can augment the availability of better grade coal is by exploring. Do we invest in exploration, NO, not even comparable to some of the other mineral-rich countries. India's annual spending on mapping its reserves over the last three decades has been USD 50 million each year, whereas Australia spends nearly 30 times more than India in mineral exploration activities.

I would like to conclude that by looking at the very nature of coking coal price, Indian Steel Industry are very well poised to cope with ever-changing fluctuations in coking coal prices. With a little more push and handholding by the Government and Ministry of coal this can be further improved. India should Earmark more budget for Exploration, Incentivize Coal Mining and Efficiently utilize the mineral asset to Ensure that our dependency on imports is greatly reduced.

THE AUTHOR



Kapil Dhagat, a graduate in Mining Engineering and First Class Mine Manager's Certificate holder in Coal, has started his career with Coal India Limited. Having worked extensively in both underground & large opencast mines of SECL & NCL (subsidiaries of CIL), he has gained rich experience in Mine Development, Operations & Management.

He has gained rich experience in Mine Planning & Design while working in CMPDIL for 14 years and has formulated many Project Reports of Opencast & Underground Coal Mining Projects which got sanctioned by CIL/Govt and are successfully executed.

He has acquired good foreign exposure while undertaking technical due diligence in many coal mining countries especially in Australia where he was involved in advanced Coal Exploration & Mine Development in Queensland. He is currently working as Head BU-Coal at Jindal Steel & Power Ltd at Corporate level.

He has been nominated as Member of Inter-Ministerial Committee of Ministry of Coal for 'Mission Coking Coal'. He is currently holding positions as Chairman of FIMI's Standing Committee on Coal, Co-Chairman in ASSOCHAM in its 'Coal & Carbon Credit' wing and Executive Member of Coal Consumers Association of India. He has travelled to many countries like USA, England, Russia, Australia, China, Africa, Mozambique, etc. He has written number of Technical Papers on Coal Mining and actively participated in various Conferences & Seminars on Coal.

ICC ACTIVITIES IN AUGUST 2024

An Exclusive Business Roundtable with The U. S. Consulate General to India, Hyderabad

7th August 2024, Bhubaneswar

On 7th August 2024, an exclusive Business Roundtable was organized with the U.S. Consulate General to India, Hyderabad. This high-profile event brought together industry leaders, heads of organizations, and business owners from diverse sectors. The roundtable served as a strategic platform for fostering meaningful dialogues on strengthening bilateral trade and investment opportunities between India and the U.S. Key discussions revolved around enhancing partnerships in emerging industries, addressing economic challenges, and exploring avenues for innovation and growth.

Participants exchanged insights on the evolving business landscape, cross-border collaborations, and the pivotal role of U.S.-India ties in driving regional economic development. The U.S. Consulate General's presence underscored the commitment to deepening commercial relationships and supporting industries through diplomatic engagement. The event concluded with a forward-looking perspective on mutual opportunities for both nations, creating avenues for sustained collaboration and growth in the global economy.



An Exclusive Business Roundtable with The U. S. Consulate General to India, Hyderabad

Transforming Food System through Nutrition Rich Biofortified crops for the state of Bihar

8th August 2024, Patna

The introduction of biofortified crop varieties in Bihar aimed to enhance both agricultural productivity and nutritional outcomes. By promoting the cultivation of crops enriched with vital vitamins and minerals, such as iron-fortified beans and vitamin A-rich sweet potatoes, this initiative addressed malnutrition and strengthened food security in the region.

In collaboration with Harvest Plus, research institutions, and universities, the Indian Chamber of Commerce (ICC) Bihar supported research initiatives to develop innovative solutions to combat malnutrition. The focus was on identifying effective strategies and technologies to improve nutrition. Additionally, ICC Bihar worked to

optimize supply chain mechanisms to ensure the efficient distribution of nutritious foods to remote and underserved areas, thereby improving logistics and minimizing food wastage.

The session featured speakers from leading research organizations and major food processing units operating in Bihar. It emphasized the benefits of biofortified seeds and underscored their importance, particularly for the state's unique needs.

Prominent Speakers were Dr Prem Kumar, Honourable Minister, Department of Cooperation, Forest & Climate Change, Govt. of Bihar. Mr. Arun Baral, Global CEO, Harvest Plus, USA.



Lamp Lighting By Chief- Guest Dr. Prem Kumar Honorable Minister Department of Environment, Forest, Climate Change & Cooperative, Government of India.

Interaction to explore better synergy between India and Indonesia

13th August 2024, Patna

The interaction focused on doing business with Indonesia in sectors such as food processing, general manufacturing, and renewable energy. Participants explored the vast potential for collaboration in these areas, with discussions highlighting Indonesia's rapidly growing market, favorable investment climate, and strong government support for foreign investments. In food processing, opportunities were identified in processing technology transfer, value-added product development, and supply chain enhancements. The general manufacturing sector offered prospects in automotive, textiles, and electronics, driven by

Indonesia's skilled labor force and strategic location in Southeast Asia. Renewable energy discussions centered on harnessing Indonesia's abundant natural resources, such as geothermal, solar, and wind energy, to drive sustainable growth and meet rising energy demands. The session emphasized the mutual benefits of fostering stronger trade and investment ties between Bihar and Indonesia, paving the way for long-term economic cooperation.

Prominent Speakers were Mr. Erwin Muhammad Akbar, Minister Counselor (Economic) and Mr. Mohamad Iqbal Djamil, Trade Attache of the Embassy of the Republic of Indonesia.



Interaction to explore better synergy between India and Indonesia

GEM Registration Session

13th August 2024, Bhubaneswar

INWEC organized an informative session on the Government E-Marketplace (GEM) on 13th August 2024, exclusively for women entrepreneurs. Conducted by government officials, the session provided a comprehensive guide on the start-to-end process for registering a business on the GEM portal. The officials elaborated on the step-by-step procedures, legal requirements, and technical aspects needed for successful registration. The session also highlighted the multiple benefits for businesses registering on GEM,

such as access to a wider range of government tenders, increased visibility, and an opportunity to expand their market reach through government procurement. Attendees were encouraged to leverage the GEM platform to enhance their business growth and sustainability. The event aimed at empowering women entrepreneurs by giving them the necessary tools to navigate the GEM platform, ensuring they can seize government contracts and scale their operations effectively.



GEM Registration Session is in process

INWEC Meet & Greet

23rd August 2024, Bhubaneswar

On 23rd August 2024, INWEC hosted a vibrant meet-and-greet session designed to promote business growth through dynamic team-building activities. The evening provided an engaging platform for members to connect, collaborate, and expand their professional networks in a relaxed yet purpose-driven environment. The event was kicked off by Ms. Ansuka Dalabehera, Founder of UMAMI CHA, who set an inspiring tone for the gathering. Ms. Kapila Hans, an INWEC member, conducted an innovative team-building activity that encouraged participants to work together, fostering camaraderie and collaboration.

The session highlighted the importance of teamwork in driving entrepreneurial success and offered valuable takeaways on enhancing business relationships. The gathering was a golden opportunity for women entrepreneurs to share their business insights, establish new partnerships, and strengthen professional ties within the community. The event concluded with a vote of thanks delivered by the co-convenor, reflecting the sense of unity and shared vision among INWEC members for collective growth.



Glimpses of INWEC Meet & Greet

Smarter E South America & Intersolar South America

27th - 29th August 2024, Brazil

The India Pavilion at The Smarter E South America & Intersolar South America (August 27-29, 2024), was organized by the Indian Chamber of Commerce (ICC) in support with Ministry of Commerce and Industries. There were 17 companies from New Energy Generation & Distribution, Solar PV Module Manufacturing, Energy Storage and allied sector which participated at the Expo. Smarter E South America & Intersolar South America is LATAM's innovation hub for the new energy. It takes a comprehensive approach to the topics of the new energy world by presenting cross-sector energy solutions and technologies.

The Indian pavilion was inaugurated by Shri Preetham Shivamurthy, Acting Consul General, CGI, São Paulo, Brazil. Day 2 was marked by an exceptional moment as we had the honor of welcoming H.E. Mr. Suresh K. Reddy, Ambassador of India to the Federative Republic of Brazil, to the India Pavilion. The Ambassador engaged with Indian companies showcasing their cutting-edge innovations and technologies in renewable energy and energy storage solutions. The expo enabled international players to discover India's cutting-edge innovations in the New Energy Generation, Distribution & Storage, network with industry leaders and explore endless opportunities for collaboration.



H.E. Mr. Suresh K. Reddy, Ambassador of India to Brazil, (Center) at the The Smarter E South America & Intersolar South America

ANUGA Select India

28th - 30th August 2024, Mumbai

Anuga Select India organised from 28th-30th August 2024 at Bombay Exhibition Centre, Mumbai has been the premier B2B event tailored specifically for the Food and Beverage sector. Indian Chamber of Commerce has been the lead Association Partner for this event. As the leading platform for the food & Beverage industry, it serves as an extensive showcase for both national and international products catering to various segments including HORECA,

Modern Trade, E-commerce, Distributors and Retailers and the broader eating-out industry. Together it brings the industry leaders, experts, and innovators from across the globe to explore the latest trends, challenges, and opportunities in the food and beverage sector. This year, the focus was on Retail aimed to delve into the transformative trends reshaping the industry, including digital innovation, consumer behaviour shifts,

sustainability, and more. Attracting buyers from India and beyond, the expo featured the nation's finest products. With exhibitors spanning 10 sectors, from industry giants

to startups, Anuga Select India united key players and reshaped India's culinary landscape.



Shri Ameya Prabhu, President ICC addresses at the Inaugural of ANUGA Select at Mumbai.

ICC ACTIVITIES IN SEPTEMBER 2024

HomeTextile & Design

3rd - 5th September 2024, Moscow, Russia

ICC under the auspices of the Ministry of Commerce and Industry, Government of India, proudly showcased the "ICC India Pavilion" at the HomeTextile & Design Exhibition in Moscow, Russia. This exhibition served as a vital platform for displaying premium interior fabrics, home textiles, and decorative materials. A notable feature of the event was its innovative thematic structure, divided into three distinct sections: HomeTextile, Home Design, and Hometex Collections.

The ICC India Pavilion highlighted the participation of 27 companies from various regions of India. Some of these exhibitors were already exporting their products to Russia, while others were making their initial foray into this promising market. This diverse representation underscores the increasing interest of Indian businesses in expanding their reach within the Russian market.

For the Indian exhibitors, participation in this event was particularly significant. It presented a unique opportunity to enter the Russian and CIS markets, which are rich with untapped potential for Indian home textile products. By showcasing their wide array of offerings, including bedding, bathroom textiles, and more, Indian companies aimed to position themselves as reliable, quality-focused suppliers in these regions. This exhibition not only allowed them to network with potential buyers but also gain valuable insights into market trends, ultimately paving the way for future collaborations and growth in international markets. The ICC India Pavilion marked a promising step towards enhancing India's footprint in the global home textile industry.



1: The ICC India Pavilion was inaugurated with great enthusiasm and honour. Ms. Gina Uika, Deputy Chief of Mission at the Embassy of India in Moscow, along with Mr. Rajnish Patidar, Deputy Head of the Economic Wing at the Embassy of India in Moscow, had presided over the inauguration ceremony.

2 & 3: "Indian Companies Stalls".

India Luxe Lifestyle Forum

4th September 2024, Kolkata

The India Luxe Lifestyle Forum, organized by the Indian Chamber of Commerce (ICC) in Kolkata, was a significant event that focused on the retail, lifestyle, and fashion industries. It particularly emphasized technology, sustainability, and the evolving trends within the luxury market. Key sessions included "The Lux Bazaar," which curated luxury items and market experiences in the age of AI, and "Luxury Redefined," which explored the evolution of luxury living. The "CEO's Roundtable" addressed global trends reshaping Indian retail, lifestyle, and fashion, while the interactive session on "Success Factors of Food Retail in India," featuring a celebrity chef, added a culinary dimension to the discussions. The event also showcased an exhibition of exclusive products from emerging luxury brands in Kolkata, providing a platform for these brands to present their creations.

Discussions during the forum highlighted the transformative role of technology in various industries, particularly in jewellery manufacturing through AI and 3D printing. The significance of e-commerce in India's beauty market was underscored, emphasizing how certain platforms have successfully capitalized on overlooked segments. Additionally, AI was recognized as a key driver of innovation, enhancing personalized digital experiences and enabling companies to reduce production costs. The post-COVID shifts in consumer behaviour were central to discussions, emphasizing the necessity for businesses to adapt to the changing luxury landscape and the increasing importance of e-commerce. Ultimately, the India Luxe Lifestyle Forum showcased how companies must innovate while maintaining authenticity, integrate sustainability and technological advancements into their strategies, and explore new opportunities in the evolving luxury market.



1: Curating finer things & market experience on Competition & partnership in Indian Market in the age of AI. Panelists- Mr. Anuj Singh-MD & CEO, Spencer Retail Mr Swaminathan Ramchandran, Chief Supply Chain Officer, ABFRL Mr. Vijay KG, Founder, Luxepolis.com Mr. Sumesh Duggar, CEO, Webbies, a Google-awarded company

2: From materialism to meaningful experiences with women entrepreneurs reflecting on the changing definition of Luxury Market in 2024. Panelists- Karen Anand moderating a session with (LR) Husna-Tara-Prakash, Smita Bajoria & Malika Dudeja Varma.



RETAIL & LIFESTYLE: CEO's Roundtable on Global Trends Reshaping Indian Retail, Lifestyle, Fashion Sustainability and Innovation

Mr. Sanjeev Mehra, CEO of Quest Properties India Limited, delivered the theme address at the forum, highlighting how luxury has increasingly integrated into everyday lifestyles. He emphasized that while luxury has many facets, it is not ingrained in the DNA of the entire Indian population.

The key speakers at the CEO'S Roundtable were Mr. Sahil Jain, Director, Onaya, Mr. Adarsh Makharia, Founder, Osaa, Mr. Vishal Bamalwa, Founder and Creator of

Santieb's, Mr. Anindya Paulchadhuri, CEO of Wealthapp Distributors, Mr. Avishek Dutta, Ace Fashion Designer.

The CEO'S roundtable's significant change in the decision-making process for luxury products. He observed that parents are no longer the primary decision-makers in this sphere, younger individuals are now taking the lead in making these choices. Mr. Adarsh Makharia, Founder of Osaa, stated that India has increasingly become a prominent destination in the luxury tourism

industry, reflecting its growing status as a key player in the global luxury landscape. Mr. Vishal Bamalwa, Founder and Creator of Santieb's, pointed out that contemporary consumers are increasingly choosing luxury brands based on the experiences and values they offer, rather than simply for the sake of owning high-priced items. This shift indicates a growing emphasis on the quality of the experience and the intrinsic value associated with luxury brands, rather than

just the cost of the products themselves. Mr. Anindya Paulchadhuri, CEO of Wealthapp Distributors, emphasized that millennials are projected to constitute 50% of the luxury consumer market by 2025, driven by their preference for experiential luxury. Mr. Avishek Dutta, Ace Fashion Designer, noted that social media is playing a crucial role in shaping the luxury tastes of the new generation.



Panel I speakers (L-R): Mr. Sahil Jain, Mr. Adarsh Makharia, Mr. Vishal Bamalwa, Mr. Sanjeev Mehra (Moderator), Mr. Anindya Paulchadhuri, Mr. Arindam Ghosh, and Mr. Avishek Dutta



Panel II speakers (L-R): Mr. Saket Agarwal, Ms. Kamalini Paul, Mr. Shaun Kenworthy, Mr. Sanjeev Mehra, and Mr. Murali Krishnan (Moderator)

Celebrity Chef Mr. Ranveer Brar in conversation with Mr. Sagar Daryani, Founder, Wow Momo and Mr. Rohit Surana, Ex Co-Chair, ICC Retail Committee & Partner, Tejas Spire LLP

Mr. Ranveer Brar, Celebrity Chef, highlighted that the ultimate challenge in food business is effectively marketing products and achieving the right market fit. He stressed that for sustainable business growth, it is essential that products align with consumer preferences, reiterating the principle that "the consumer is king." Mr. Brar also emphasized the importance of expansive storytelling, stating that limiting oneself leads to smaller, less impactful narratives-people want to engage with larger, more compelling stories. He concluded by noting that one of the reasons businesses often fail is due to a

misplaced focus on "authenticity," a concept that is subjective and can hinder flexibility and innovation if not carefully managed.

Mr. Sagar Daryani, Founder of Wow Momo, highlighted the fact that despite the food and beverage (F&B) sector being one of the largest job creators in the economy, it has yet to receive official industry status. He emphasized that this recognition is crucial for unlocking the sector's full potential. According to Mr. Daryani, industry status would enable better policy implementation and foster growth, efficiency, and investment in the F&B sector.



Session with Masterchef Ranveer Brar

North East Connectivity Forum

6th September 2024, Assam

The Indian Chamber of Commerce organised the North East Connectivity Forum with the subtheme "Driving growth and prosperity through connectivity" to discuss the vital role of infrastructure and transport connectivity in the development of the North East region. The event gathered prominent policymakers, industry experts, and government officials to share insights on improving connectivity as a catalyst for economic growth.

The forum began with an inaugural session on the topic "Policies, Impact, and Overall Development of Northeast Connectivity," which included addresses by distinguished speakers: Mr. Vikash Lohia, Chairman, National Railway Committee & Director, Jupiter Wagons, who discussed the critical role of rail connectivity and modernization efforts in the region. Mr. Sudip Datta, Co-Chair, ICC National Infrastructure & Construction Committee and Partner & Leader, Urban Sector, EY, who emphasized the private sector's contribution to building essential

infrastructure, especially urban and industrial connectivity. Mr. P.K. Kshatriya, IRSE, Chief Administrative Officer, NF Railway, who provided updates on the key projects undertaken by NF Railway and their strategic importance in enhancing regional rail connectivity. Special Guest: Mr. Rathendra Raman, IRTS, Chairman, Syama Prasad Mookerjee Port, Ministry of Ports, Shipping and Waterways, discussed the port and waterway initiatives aimed at fostering cross-border trade and enhancing the North East's access to global markets. 5. Guest of Honour: Mr. Manvendra Pratap Singh, IAS, Secretary, Act East Policy Affairs Department and Managing Director, Assam Industrial Development Corporation Ltd. (AIDC), spoke about the state government's plans for developing transport infrastructure under the Act East Policy to enhance trade with Southeast Asia.



Mr. Vikash Lohia, Chairman, National Railway Committee & Director, Jupiter Wagons Limited addressing the inaugural session



Mr. Rathendra Raman, IRTS, Chairman, Syama Prasad Mookerjee Port, Ministry of Ports, Shipping and Waterways, government of India, Addressing the inaugural session

Healthcare Summit - 2024 "Understanding the commerce of healthcare"

14th September 2024, Chennai

At the Healthcare Summit 2024 - Mr. Shivkumar Eashwaran chairman of ICC TamilNadu State Council pointed out that the state had been the destination of healthcare and medical tourism and the purpose of the summit was to ensure that it remains that way in the upcoming years. Dr. krish Sridhar chairman of healthcare committee ICC-TamilNadu State Council, and the group of neurosciences at kauvery hospital, set the context of the

summit. Delivering her keynote address, Dr. Suneeta Reddy, managing director of Apollo hospitals, said that for every healthcare job, four other jobs were created. "If we look at the future, atleast 40 million jobs will be created", she said. Former TamilNadu Health Minister Dr. H.V. Hande on Saturday urged doctors to make India a healthier and more habitable place. "I want to address the root [of the problem]. The biggest problem is the

malfunctioning of organs,” he said at the inaugural session of the healthcare summit 2024, held on the topic ‘Understanding the commerce of healthcare’. Dr. Hande

also raised concerns about the increase in diabetic patients. The summit was organized by Indian Chamber of Commerce in TamilNadu.



Left to Right: Mr. ShivKumar Eashwaran, Chairman-ICC TN - State Council; Dr. K. Arul, Healthcare Committee, Member, ICC TN; Director - Nulife Wellness Centre; Mr. Jyoti Prakash Pal, Regional Director, ICC, Chennai, Odisha, Jharkhand, Bihar; Dr. Krish Sridhar, Healthcare Committee Chairman, ICC TN, Group Mentor Neurosciences, Kauvery Hospital; Dr. H. V. Hande, Ex Minister of health and family welfare, Government of TamilNadu; Dr. Anil Pande, Co-Chairman Of Healthcare Sector, ICC TN; Mr. Akur Raman Raghunandhan, ICC Committee Chairman (TN)- Government Coordination & MSME

Interactive session with Mr. Vikrant Massey

14th September 2024, Kolkata

Young Leaders Forum organized an interactive session with noted television & film actor Mr. Vikrant Massey on the 14th of September at Kolkata. The session was attended by 200 plus members.

The session was moderated by Mr. Rahul Kyal, Chairman YLF. Mr. Massey spoke about his journey from his immensely successful stint on television and the smooth transition that he took from there to the movies and the digital platform. He further spoke about his recent movie

12th Fail which catapulted him to stardom and also won him a film fare award. Chairman YLF Mr. Kyal praised Mr. Massey’s immense talent and the way he transitions from one role to another with perfection.

The audience was extremely impressed with the down to earth nature of Mr. Massey and when asked the reason behind his simplicity he simply answered that this should be the norm and not an exception. The session was a huge success.



Mr. Vikrant Massey at the Talkshow



Mr. Vikrant Massey interacting with YLF Chairman - Mr. Rahul Kyal
Mr. Vikrant Massey and YLF Chairman Mr. Rahul Kyal

8th India Water Week 2024

17th - 20th September, 2024 New Delhi

The theme for India Water Week 2024 was "Partnerships and Cooperation for Inclusive Water Development and Management." This theme underscored the importance of cross-sectoral and international collaboration to address the 21st - century's growing water challenges and the need for integrated efforts in water conservation, management, and equitable access to water resources. A key highlight of IWW 2024 was the

International WASH Conference, organized by the Department of Drinking Water and Sanitation (DDWS), Ministry of Jal Shakti. This conference focused on global collaboration in Water, Sanitation, and Hygiene (WASH), aiming to address pressing sanitation challenges and promote hygiene standards. This three-day gathering, centered on the theme 'Sustaining Rural Water Supply'.



1: Our Hon'ble President of India Smt. Droupadi Murmu Inaugurating the 8th India water week At Baharat Mandapam, Pragati Maidan, New Delhi

2: During the World Leader Forum Discussion at 8th India Water Week from (left - right) 1) Mr. Siddhartha Bupna, Co-Founder & Director Blue Verse India Pvt. Ltd. 2) Mr. Navdeep Singh Mehram, Head - Sustainability Diageo India 3) Mr. Pawan Agarwal, MD Naini Papers Ltd. 4) Mr. Kapil Kumar Narula, CEO & ED CII - Water Institute 5) Mr. Rao Ivaturi, Head - Corporate (Environment & Climate Change) Tata Power 6) Mr. Amit Chakraborty, Chief - Environment Tata Steel Ltd. 7) Mr. Saurav Daspatnaik MD, Swach Environment Pvt. Ltd 8) Mr. Maneesh Kumar, President & Business Head Jindal Saw Ltd.

Burnout to Brilliance

18th September 2024, Bhubaneswar

INWEC organized an insightful event, Burnout to Brilliance, on 18th September, aimed at helping women entrepreneurs achieve balance in their personal and professional lives through business automation. The session, led by experienced coaches, focused on strategies to reduce burnout and enhance productivity by automating repetitive business tasks. Participants were introduced to various tools and techniques that could streamline daily operations, allowing them to focus on growth and innovation. The coaches shared practical insights into how automation can save time, reduce

stress, and foster a healthier work-life balance. Attendees also had the opportunity to engage in interactive discussions, sharing their experiences and challenges, which led to personalized solutions. The event underscored the importance of leveraging technology not only to scale businesses but also to create space for self-care and creativity. Burnout to Brilliance left participants empowered with actionable strategies, inspiring them to incorporate automation in their businesses for sustained success and personal well-being.



Honoring the coaches

16th India Coal Summit

19th September 2024, New Delhi

Indian Chamber of Commerce organized 16th India Coal Summit on 19th September 2024 at, New Delhi.

Chief Guest of the summit, Smt Rupinder Brar, Additional Secretary, Ministry of Coal, Government of India thanked Indian Chamber of Commerce for organising this summit and requested to organise many such forum and create a platform for brainstorming the issues of the sector and push the government to make the required changes in the sector.

As a Chief Guest of the summit she said that India is growing at rapid pace in all aspects from sectors to geopolitical aspects. She also spoke of Energy security of the country.

She also highlighted the concept and its implementation of Integrated Mine Complex in India. She also preferred single window system and easing of some processes which otherwise takes several levels of clearance to start the projects.

She also stressed to focus on R&D work to make things easier and technology oriented to streamline the processes.

Mr. Animesh Jain, CEO, NTPC Mining said that coal remains most vital and cheapest resources in India. Energy has shown remarkable growth of 7% in last few years in India. Demand for power is increasing to 250 GW and peak demand for power to reach 366 GW by 2032, the growth rate is 5%. This demand for power requires huge demand for coal too. NTPC is setting up 80GW of coal based plant in 7 to 9 years. He said that key mantra for mining is Atmanirbharata.

However, he also mentioned that coal is dirty and therefore, a policy to be set up such that land repurposing for solar projects, coal gasification project, green and sustainable technology to be built in the country.

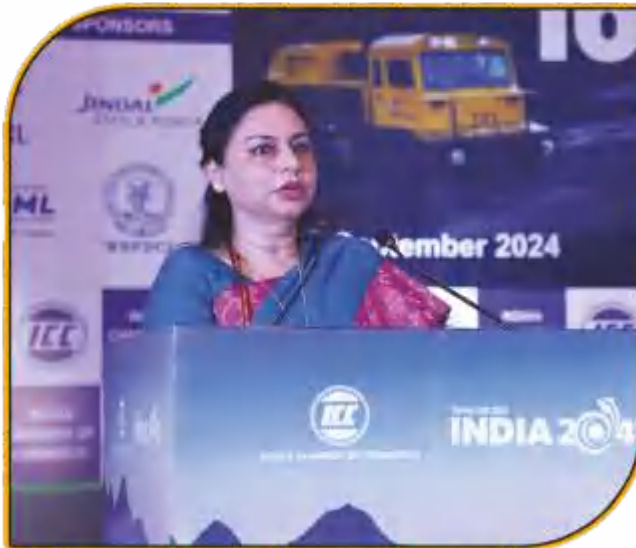
He also appreciated the coal logistic policy by Government of India.

Mr. Kapil Dhagat, Head Mining, JSPL addressed some of the issues and suggested the measures like by development new avenues for coking coal and source it from other countries.

By replacing imported coking coal with domestic washed coking coal through auctioning of more and more coking coal blocks: Government is coming up with Mission Coking coal to augment the coking coal production. The Ministry of coal launched "Mission Coking Coal" in FY'22 to address the growing domestic demand for coking coal. He also suggested more budget to be allotted, incentivising mining, explore more and effectively utilize the mineral asset to Ensure that our dependency on import is greatly reduced.

Mr. Pankaj Satija, Chairperson, ICC National Expert committee on Minerals & Metals delivered the welcome address. He said that coal is not a forgetting story. How coal, coking coal, coal gasification can be more useful we have to work on that. Government of India has come up with policy on coal gasification, ease of doing business, how to increase coal production etc.

He also touched upon the history of the coal production and the transformation of the sector with time.



Smt Rupinder Brar, Additional Secretary, Ministry of Coal, Government of India addressing the session



Dignitaries on the dias

Insurance Conclave

19th September 2024, Patna

On September 19, 2024, the Indian Chamber of Commerce (ICC) in Patna hosted an "Insurance Conclave" at Hotel Maurya, chaired by Shri Prabhat Kumar Sinha. This event provided a crucial platform for addressing key issues and opportunities within the insurance sector. Industry experts, policymakers, and representatives from leading insurance institutions engaged in discussions about emerging trends, regulatory changes, and innovations poised to shape the future of insurance.

The conclave aimed to raise awareness of insurance products, promote financial literacy, and explore strategies to expand insurance access in Bihar. It

fostered networking and collaboration among key stakeholders, creating valuable opportunities to advance the growth of the state's insurance industry.

During the inaugural session, Hon'ble Deputy Chief Minister of Bihar, Shri Samrat Choudhary, reiterated the State Government's commitment to increasing insurance penetration in rural and semi-urban areas. He encouraged insurers to simplify processes through digital solutions and innovations to provide better coverage for all citizens. Additionally, he advocated for reducing the Goods and Services Tax (GST) on insurance to 5%.



1: Left - Right, Mr. Ritesh Anand, Chairman - Finance, Taxation & Economic Affairs Committee, ICC Bihar State Council, Ms. Susmita Mukherjee, Insurance Ombudsman, Patna, Shri Samrat Choudhary, Hon'ble Deputy Chief Minister, Government of Bihar, Mr. Prabhat Kumar Sinha, Chairman ICC Bihar State Council, Mr. Sumeet Sharma, Chief Manager Marketing, ICICI Lombard



2: Left - Right, Mr. Ritesh Anand, Chairman- Finance, Taxation & Economic Affairs Committee, ICC Bihar State Council, Mr. Sanjay Kumar, Regional Director, Employees State Insurance Corporation (ESIC), Mr. Prabhat Kumar Sinha, Chairman ICC Bihar State Council, Mr Shrawan Kumar, Zonal Manager (ECZO), Life Insurance Corporation of India (LIC), Mr. Sumeet Sharma, Chief Manager Marketing, ICICI Lombard.

YLF Cricket Tournament 2024

21st - 22nd September 2024, Kolkata

YLF Cricket Tournament was held on the 21st & 22nd of September at the Spring club. The cricket tournament one of the marquee events of YLF has been a massive success this year. The participating members were divided into 8 teams and the matches were played for 2 consecutive days. Avengers were

the Gold title winners, Captained by Shrey Agarwal & SKP Eagles captained by Mr. Ankit patni was the winner in the silver category. The Tournament was followed by a cricket awards ceremony held on the 25th of September to felicitate the winners in each category.



Team Avengers winning the Gold Champions



Team SKP Eagles winning the Silver Champions

Roundtable discussion on role of Women work force in sustainability initiatives of the tea industry

23rd September 2024, Kolkata

India's tea sector plays a pivotal role in economic development and employs over 1.2 million people, with women constituting more than 40 percent of the industry's workforce. Sustainability, defined as meeting the needs of the present without compromising the ability of future generations to meet their own needs, is essential for inclusive and sustainable development. In light of this Indian Chamber of Commerce in collaboration with CUTS International successfully organized a roundtable discussion to explore the contributions of different genders toward enhancing the sustainability of the tea sector, with a special focus on the role of women. Women's significant presence in tea plantations positions them as key agents in driving sustainability within the industry. The discussion helped researchers to identify strategies to achieve these sustainability goals, contributing to the broader agenda of sustainable development. Tea stalwarts

present during the conference shared their industry experience and efforts given on Sustainable Initiatives in the Tea Industry. CUTS International explained the forum about Examples and impacts of current economic, environmental and social sustainability initiatives in the tea industry. The primary sustainability-related challenges the tea industry in India, including economic pressures, environmental concerns and social issues. The event was well attended by very Senior officials at helm of affairs from the Tea sector who represented companies like Luxmi tea, J Thomas, Nightangale Group, Cyngenta, Indian Tea Associations. During the interactive session officials shared their own experiences gathered while working with tea garden women work force at grass root levels or women tea tasters at corporate houses who are performing extremely well and guiding work force to productive goals.



Roundtable discussion on role of Women work force in sustainability initiatives of the tea industry

Blue Economy Conclave

25th September 2024, Ahmedabad

Indian Chamber of Commerce and Gujarat Chamber of commerce jointly organised its First edition of “BLUE ECONOMY CONCLAVE” on 25th Sept 2024 at Ahmedabad with an objective to bring all the stakeholders together under one platform to discuss various Opportunities, Challenges and Way Forward for Blue Economy in India.

India’s vast maritime potential, characterized by a 7517 km coastline, 9 coastal states, and 1382 islands, holds immense promise for a sustainable harvesting-based economy. The imperative lies in strategically exploring and sustainably utilizing ocean resources, integrating capabilities to boost employment and value addition while adhering to environmental preservation and UN Sustainable Development Goals.

Eminent speakers who attended included: Prof. (Dr.) Manoj Choudhary, VC, Gati Shakti Vishwavidyalaya, Mr.Sandeep Engineer, President, GCC&I, Mr. Pathik Patwari, Chairman, ICC-Gujarat Council, Dr.M.P. Sudhakar, Project

Scientist-II, Marine Biotechnology Div, NIOT, Ms.S Devaki, Director, M K Srinivasan and Systems Pvt. Ltd. Dr. NV Vinith Kumar, Scientist (F), Deep Ocean Mission, NIOT, Dr.M. Jayanthi, Principal Scientist, ICAR-CIBA, Mr. Piyush Phofandi, Former President, Seafood Export Association of India, Mr. Samir J Shah, Director, JBS Group of Companies, Mr. Girish Thomas, GM(Traffic), Jawaharlal Nehru Port Authority, Mr.Hiranmay Mahanta, CEO, i-Hub, Mr. Gaurav Seth, Co-founder, PierSight Space

Program Focus: Inaugural Session: Prospects of Blue Economy in India for a Sustainable Development & Economic Prosperity, Session 1: Business Opportunities related to Blue Economy, Session 2: Session Chaired by NIOT on Recent Research & Commercially Viable Ocean Technology, Session 3: Marine Aquaculture & Fishing, Session 4: Shipping, Ports & Maritime Logistics, Session 5: Blue Economy: Startup Revolution he Conference was also well attended by participants from different sectors including MD, Regional head, Chairman, GM, President of associations, Head of institutes, CEO, members from GCCI, Students, Professors etc



1: Mr. Rajeshbhai R Gandhi, Sr. Vice President, Gujarat Chamber of Commerce & Industry; Mr. Pathik Patwari, Chairman, ICC Gujarat Council; Sandeep P. Engineer, President, Gujarat Chamber of Commerce & Industry; Prof. (Dr.) Manoj Choudhary, Vice-Chancellor, Gati Shakti Vishwavidyalaya (A Central University under the Ministry of Railway); Mr. Apurva Shah, Vice President, Gujarat Chamber of Commerce & Industry

2: Chief guest is giving his speech

20th Oil & Gas Asia

25th - 27th September 2024, Malaysia

The Indian Chamber of Commerce organised an India Pavilion at the 20th Edition of Oil & Gas Asia, Kuala Lumpur, Malaysia. Oil & Gas Asia (OGA) 2024, took place in Kuala Lumpur Convention Centre, 25-27 September 2024, Malaysia (Wednesday - Friday), that showcase the strategies and technologies needed to adapt to the global Oil & Gas energy transition. Oil & Gas Asia (OGA) 2024 brought together the global power and energy community, including government, commercial and industrial power users, gas operators, power producers, distributors and renewable generation.

Oil & Gas Asia (OGA), Malaysia's premier oil and gas event, celebrates its 20th Edition in 2024. With strong partnerships and collaborations, including Malaysian Petrochemicals Association (MPA) and The Malaysian Oil, Gas & Energy Services Council (MOGSEC), OGA provides a vital platform for business and knowledge exchange across the energy value chain. Through exhibitions, conferences, and networking sessions, OGA facilitates innovation, investment, and sustainable practices in the industry. As a meeting point for industry leaders, OGA (Oil & Gas Asia) drives growth and development in global oil, gas sector and beyond

The Exhibition & Conference started with the inaugural of India Pavilion, the inauguration was done by H.E. Mr. B N Reddy, High Commissioner on India, Kuala Lumpur along with presence of the First Secretary Dr. Vivekananda T S, High Commission of India, Kuala Lumpur. The India Pavilion witness more than 16 companies from India showcasing their cutting edge technology equipment, and machinery in the fields of Oil, Gas and Petrochemical Engineering. Exploration and Production Companies, Environmental Protection/Solutions Control Renewable/New Energy, Testing/Quality Control Equipment, Cleaning Equipment, Valves & Fittings, Electrical & Lighting Systems, LNG Technology & Equipment, Pump & Compressors.

OGA 2024 reached new heights, welcoming a total of 36,260 on-floor attendees from 72 countries! This remarkable turnout surpassed OGA 2023 by an astounding 27% co-located with PSC 2024 and MOGSEC 2024 which enriched the OGA experience with their valuable insights and engagement



H.E. Mr. B N Reddy, High Commissioner, High Commission on India, Kuala Lumpur with Indian Exhibitors



Ribbon Cutting

3rd ICC Conclave on National Pension System (NPS)

27th September 2024, Mumbai

3rd ICC Conclave on National Pension System was organized on September 27, 2024 at Mumbai Cricket Association, BKC, Mumbai with the presence of Dr. Deepak Mohanty - Chairperson, Pension Fund Regulatory and Development Authority as Chief Guest and Shri Sashi Krishnan, Former CEO, NPS Trust & Director, NISM as Guest Of Honor. Mr. Jehangir R. Damkevala, Associate Director & Retirement Trust Consulting Leader-India,

WTW addressed on the topic 'Planning for Retirement Benefits' as Special Guest. Mr Rajan Raje, Founder & CEO, NICHEM SOLUTIONS and Chairman, ICC MSME Committee-Western Region delivered the Welcome Address. Mr. Atanu Sen, Chairman, ICC BFSI National Expert Committee and Former Chairman, NPS Trust - Pension Fund Regulatory and Development Authority delivered the Vote of Thanks. New NPS Mobile App

Demonstration was presented by Mr. Bertram Dsouza, Chief Product and Innovation Officer, Protean eGov Technologies Limited. An engaging Panel Discussion was on Topic: Leveraging Technology & Social Media for Pension Penetration witnessed the presence of C-Suite Leaders from Top Pension Fund Organizations. The elite speakers represented were Mr. Kurian Jose, Chief Executive Officer, TATA Pension Management Pvt. Ltd., Mr. Sreekumar P. Nair, Chief Distribution Officer, ICICI

Prudential Pension Funds Management Company Ltd, Mr. Umesh Gupta, Chief Business Officer, HDFC Pension Management Company Ltd., Mr. Rajesh Kumar Mishra, Chief Information Security Officer, SBI Pension Funds Pvt. Ltd. The Session was skillfully moderated by Mr. Gaurav Ramdev - Chief Growth and Marketing Officer - Protean eGov Technologies Limited. The Event received good response from all stakeholders and well attended by HR representatives from various Corporates, Members from ICSI, ICAI, ICAI and also Members - ICC.



1: (Left - Right) Dr. Deepak Mohanty - Chairperson, Pension Fund Regulatory and Development Authority graced the Inaugural session as Chief Guest.

2: (Left - Right) C Suite Speakers from Pension Fund Industry addressing the Panel Discussion Session: Mr. Umesh Gupta, Chief Business Officer, HDFC Pension Management Company Ltd., Mr. Kurian Jose, Chief Executive Officer, TATA Pension Management Pvt. Ltd., Moderator: Mr. Gaurav Ramdev - Chief Growth and Marketing Officer - Protean eGov Technologies Limited, Mr. Sreekumar P Nair, Chief Distribution Officer, ICICI Prudential Pension Funds Management Company Ltd., Mr. Rajesh Kumar Mishra, Chief Information Security Officer, SBI Pension Funds Pvt. Ltd.

2nd Financial Independence: Planning for a Secure Future for Startups, MSMEs & Individuals

27th September 2024, Patna

The event, titled "Financial Independence: Planning for a Secure Future for Startups, MSMEs & Individuals", was successfully held on 27 September 2024. It aimed to empower participants by equipping them with crucial financial strategies to achieve long-term independence, focusing on key areas like investment planning, risk management, and entrepreneurial financial resilience.

Financial experts from all leading banks, investors, and business strategists shared actionable insights on financial management tailored for startups, MSMEs, and individuals. Discussions included topics such as securing funding, effective budgeting, and managing financial risks in an uncertain economy. The event fostered connections between startups, MSMEs, financial institutions, and investors, creating opportunities for future collaborations and financial

partnerships. The event witnessed an enthusiastic response, with over 105 participants, including entrepreneurs, small business owners, and individuals seeking financial literacy. The active participation in Q&A sessions highlighted the audience's engagement and desire to further understand personal and business finance. Shri Nitish Mishra, Hon'ble Minister, Department of Industries & Tourism, Government of Bihar. Ms Anubha Prasad, Regional Head (Bihar & Jharkhand), SIDB.

The event concluded on a high note, leaving participants equipped with a clearer understanding of financial planning and the tools to achieve financial independence. This initiative has set the stage for further similar programs to promote financial literacy and independence across various sectors.



2nd Financial Independence Planning for a Secure Future for Startups MSMEs & Individuals

ICC North Bengal Annual Day "Emerging North Bengal"

27th September 2024, Siliguri

The ICC North Bengal Chapter held its Annual Day on 27th Sept. 2024, with the theme "EMERGING NORTH BENGAL," at Courtyard By Marriott, Siliguri. The event saw participation from several distinguished dignitaries, including Dr. Shashi Panja, MIC Dept. of Women and Children, Shri Ranjan Sarkar, Deputy Mayor SMC, Dr. Abhijit Shevale, IAS CEO SJDA, Shri Krishna Kalyani, MLA Raiganj, Shri Arun Ghosh, Sabhadipati SMP, and Shri Goutam Deb, Mayor of Siliguri.

Shri Umang Mittal, Executive Director of PRM Begraj Group was appointed Chairman of ICC North Bengal for 2024-25, while Shri Harsh Berlia, Director of LM Warehouse, took charge as Vice Chairman.

CA Sanjay Goyal, Immediate Past Chairman, welcomed all the dignitaries and guests, reflecting on various successful events and initiatives during his tenure. He also outlined ICC's vision for the future, focusing on sustainable development and growth for North Bengal's industries.

Dr. Shashi Panja highlighted the significant role ICC has been playing nationally and in the state. She emphasized the potential of North Bengal as an emerging industrial and commercial hub and expressed her commitment to supporting ICC's initiatives in this region. "North Bengal holds a crucial place in the state's growth strategy, and with ICC's collaborative approach, we can truly harness this region's potential for the benefit of its people," she said.

Shri Goutam Deb, Mayor of Siliguri, lauded ICC's work in fostering industry growth and community development. He stated, "The collaboration between local authorities and organizations like ICC is pivotal to Siliguri's economic and infrastructural advancement. Together, we can elevate the region's standing on the national map."

Dr. Abhijit Shevale, IAS CEO SJDA praised ICC's role in enhancing North Bengal's industrial landscape and voiced confidence in the new leadership under Umang Mittal to carry forward the legacy of growth and collaboration.

Shri Krishna Kalyani, Member of Legislative Assembly, Govt. of West Bengal emphasized that industrialist should be given priority and should be awarded for their contribution

towards the development of the City in many ways and supporting the various initiatives of the government.

Shri Ranjan Sarkar, Deputy Mayor also expressed their appreciation for ICC's efforts in addressing regional issues and promoting economic progress and assured continued support to ICC's initiatives in North Bengal.

Shri Umang Mittal assured the gathering that ICC North Bengal would actively work for the betterment of the region's industries and infrastructure. He highlighted plans for key sectors, including tea, health, hospitality, education, and agro-based industries. He also announced the upcoming launch of the ICC Sikkim council, demonstrating ICC's expanding influence. "With the continued guidance of our senior members and the active involvement of all stakeholders, we will drive development initiatives that align with the region's potential and aspirations," Mittal said.

The session concluded with a vote of thanks by Shri Harsh Berlia, Vice Chairman, ICC North Bengal, who expressed gratitude to all the dignitaries, members, and guests for their participation and support in shaping the future of North Bengal.



Left - Right: CA Sanjay Goyal, Immediate Past Chairman, ICC North Bengal, Mr. Umang Mittal, Incoming Chairman, ICC North Bengal, Mr. Harsh Berlia, New Vice Chairman ICC North Bengal, Dr. Rajeev Singh, Director General ICC

Annual General Meeting (AGM)

Indian Chamber of Commerce's 96th AGM: Industry Leaders Discuss Sustainability, Growth Strategies and Future Vision with Insights from Sports Icons, Celebrity and Business Leaders

30th September 2024, Kolkata

Indian Chamber of Commerce convened its 96th Annual General Meeting on Monday, 30th September 2024 at JW Marriott, Kolkata. Distinguished dignitaries like Mr. Ameya Prabhu, President, Indian Chamber of Commerce; Mr. Abhyuday Jindal, Senior Vice President, Indian Chamber of Commerce; Mr. Brij Bhushan Agarwal, Vice President, Indian Chamber of Commerce; and Dr. Rajeev Singh, Director General, Indian Chamber of Commerce also graced the event, sharing valuable insights into the future trajectory of Indian business and trade.

The first session focused on the Indian Chamber of Commerce's growth from a local to a global organisation. Mr. Ameya Prabhu, President, Indian Chamber of Commerce, stated that ICC had an incredible journey from a national chamber to a global player over the last year, with new offices across India and internationally in more than 25 countries. Over the past year, ICC had focused on sustainable growth, skill development and job creation, with initiatives like the MSME and Startups committee.

The second session explored the Viksit Framework presented by PwC which according to them is pivotal in achieving India's merchandise export targets. The participants were: Mr. Brij Bhushan Agarwal, Vice President, Mr. Ranen Banerjee, Partner, PwC, and Mr. Subhojeet Chakravarty, Executive Director, PwC. According to the participants the perception of 'Made in India' has improved significantly. Focusing on product quality, innovation and sustainability is essential for competitiveness. The VIKSIT framework encourages companies to enhance production capabilities while aligning with stringent European standards and ESG principles. India's status as the fifth-largest economy is driven by international trade, with over 1,400 commodities contributing more than 400 billion dollars in exports. We need to enhance export value addition, diversify markets and support the MSME sector, which contributes 28% of exports.

The third session was addressed by Ms. Bhumi Pednekar, renowned Bollywood Actress who advocated

for Women's Empowerment, Climate Action and Ending Gender Violence in Society. She has a successful career in acting and wants to give back to society, creating a better life for all, especially women. She was greatly inspired by her mother whose dedication as single parent taught her resilience and the importance of giving back to her community.

The fourth session highlighted the Power of Resilience and Inclusion in Para Sports, which was addressed by Ms. Manasi Joshi, Former World Champion in Para Badminton. She stressed on the importance of changing perceptions of disability. It is part of her identity but did not define her. What defines is the urge to overcome all barriers and be established in life which could be reflected in the fact that India won 29 medals in this year's Paralympics. Incidentally, there are many less famous people in real life who are coping with physical disability and yet outshining many others.

The fifth session reflected on Leadership, Resilience and the Evolving Landscape of Indian Sports which was addressed by Mr. Sourav Ganguly, Former Captain, Indian Cricket Team. Mr. Ganguly said that today sports was an established career for many with financial security along with passion, hard work, and success though the security element was much low when he was in his youth. Moreover, while in business we get sufficient time and processes to take a decision and can do course correction mid way, in sports time was much less and one had to depend more on gut feel.

The sixth session outlined Strategic Vision for Growth and Innovation in a Competitive Market which was addressed by Mr. Sudarshan Venu, MD, TVS Motor Company Limited. Mr. Venu had taken TVS Motors to new peaks through key international acquisitions, including Norton in the UK and E-bike companies in Switzerland and he had plans to establish factories in more foreign countries. His vision involved localized strategies that cater to diverse market segments, all while upholding the organization's commitment to quality and technology.



Dignitaries on the dias



Mr. Abhyuday Jindal, President, ICC with Mr. Sourav Ganguly



Mr. Ameya Prabhu, Outgoing President, ICC with Ms. Bhumi Pednekar



Mr. Abhyuday Jindal, President, ICC with Ms. Manasi Joshi



ICC office bearers 2024 - Dr. Rajeev Singh, Director General, ICC, Mr. Brij Bhushan Agarwal, Senior Vice President, Mr. Abhyuday Jindal, President and Parthiv Vikram Neotia, Vice President, ICC



CIMA Art in Life - Exotic Temple Jewellery

6th September 2024, Kolkata

Speaker: Kundan Lal Verma

CIMA Art Gallery hosted an exclusive lifestyle event for the Ladies Study Group, featuring a fusion of art, culture, textiles and handicrafts from across India. Advisory Board Member, LSG and visionary Director, CIMA, Mrs. Rakhi Sarkar, welcomed the gathering and Chief Administrator, Mrs. Pratiti Basu Sarkar introduced the event.

The exhibition offered a rare glimpse into Indian artistry and craftsmanship, with a highlight being the enchanting temple jewelry showcased by Shri Kundan Lal Verma.

Vinesh, a first-generation jeweler from the Maheshwari family, who founded Mireya Jewels and whose work has earned him the admiration of elite American clients, spoke about his journey.

The multi-faceted artiste Sujoy Prosad Chatterjee, led the discussion, helping explore the intersections of jewelry with masculinity, gender fluidity and patriarchal traditions.

Members felt privileged to have been invited to Kolkata's most anticipated lifestyle events and experiencing the art, history and culture from across India.



Ms. Minnie Juneja, President, LSG with Mr. Kundan Lal Verma



Mr. Sujoy Prosad Chatterjee with President Ms. Minnie Juneja



The Power of Now - Be in the Moment

20th September 2024, Kolkata

Speaker: Didi Krishna

On the 20th of September 2024, the Ladies Study Group hosted an extraordinary event titled 'The Power of Now: Be in the Moment'. The gathering was graced by the presence of the guest of honour, Didi Krishna Kumari, the revered head of the Sadhu Vaswani Mission. She was welcomed by Ms. Minnie Juneja, the President of LSG, who expressed her deep gratitude for Didi's participation in this momentous occasion. The theme of the day, 'The Power of Now', resonated deeply with LSG's annual focus, making it a truly special convergence of ideas and inspiration.

Didi Krishna Kumari, a beacon of wisdom and a transformative force in society, has dedicated her life to the spiritual path since the tender age of three. Her journey began under the guidance of two towering saints of modern India, Sadhu T.L. Vaswani and Beloved Dada J.P. Vaswani. Over the years, she has become a mentor to countless individuals, offering her boundless knowledge, compassion, and unwavering support to those facing

challenges. A gifted writer and a captivating motivational speaker, Didi has masterfully woven together spiritual insight and ethical leadership principles imparted to her by Dada J.P. Vaswani, to share the message of love and compassion. She believes that this message can only truly be realised when women take their rightful place in leading the creation of a new, compassionate world order.

In conversation with Didi Krishna Kumari was the esteemed Oindrilla Dutt, a distinguished cultural curator and writer, renowned for her invaluable contributions to heritage preservation and cultural events. Together, they explored the profound theme of living in the present and invited the audience to reflect deeply on their own personal journeys, urging them to align with life's true purpose.

Didi's message was simple yet transformative. She shared three profound, practical steps to harness the power of now. First, she encouraged prioritising gratitude-embracing every challenge with the right attitude, understanding that even difficulties hold hidden blessings.

Second, she urged the audience to practice instant forgiveness-to release the burdens of past wounds and allow healing to occur in real time. Finally, she spoke of limiting the lifespan of emotions, recognising that while emotions are natural, allowing them to linger excessively robs us of the present. The event concluded with a calming meditation session, leaving attendees feeling revitalized and inspired by Didi Krishna Kumari’s powerful teachings.

The principle of ‘The Power of Now’ - a deeply meaningful spiritual concept-teaches that genuine peace and fulfillment come from wholeheartedly embracing the present moment. By living in the ‘now,’ we can release the weight of past burdens and the anxieties of the future, realizing that true happiness resides in the present.



Ms. Minnie Juneja, President, LSG with Didi Krishna, Head, Sadhu Vaswani Mission



Ladies Who Lead

27th September 2024, Kolkata

Speaker: Kiran Rao

Film maker and Kolkata girl, Kiran Rao commanded a full house audience in her tete-a-tete with journalist Deepanjana Pal, leaving the audience yearning for more. She was accompanied by Tanaji Dasgupta who co-produced her film.

Kiran Rao is currently much in the cine news for the runaway success of her film, ‘Lapata Ladies,’ which is also India’s chosen entry for The Oscars in the foreign film category for 2025.

Speaking candidly, Kiran covered a variety of subjects including the craft of storytelling, the layered characters in her film, bringing authenticity and mood to the story, each time giving due credit to her writers and the many members of her crew and her talented actors. She also spoke about gender issues, marriage and patriarchy in a nuanced fashion.

The Ladies Study Group wishes Kiran Rao and Lapata Ladies, all the very best in the run up to the Oscars!



Ms. Minnie Juneja, President, LSG with Kiran Rao, renowned filmmaker



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