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pg 35
Maize Emerges as India's Strategic Crop with Domestic Demand Set to Touch 72 Million MT by 2030-31



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Carlsberg India

As a global leader in the beer industry, Carlsberg remains committed to brewing for a better today and tomorrow.

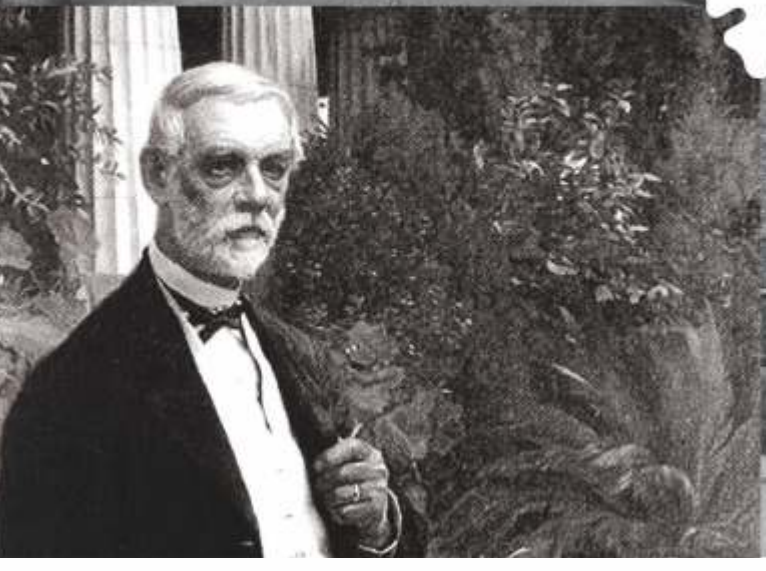
Carlsberg Global Heritage

The Carlsberg Group boasts a distinguished global heritage tracing its origins to **1847 when J.C. Jacobsen established the Carlsberg Brewery in Denmark.** Jacobsen's endeavour was driven by an ardent passion for beer and an unwavering desire to enhance its quality. Pursuing this goal, he ventured to Bavaria to study advanced brewing techniques, returning to Denmark armed with a novel lager recipe. It was in 1847 that Jacobsen founded Carlsberg Brewery, deriving its name from his son Carl and the Danish word for hill. **In 1883, Professor Emil Christian Hansen** pioneered a method for cultivating pure yeast, **revolutionizing beer production worldwide.**

Carlsberg's dedication to scientific inquiry extended further with the development of the **pH scale in 1909 by S.P.L. Sørensen.** This breakthrough profoundly impacted both the beer industry and the broader scientific community. In the 1970s, Carlsberg became a publicly listed company on the Copenhagen Stock Exchange, and its iconic tagline, **"Probably the best beer in the world,"** was conceived in 1973. In 2022, Carlsberg Research Laboratory's former colleague **Morten Meldal was awarded the Nobel Prize in Chemistry** for the development of click chemistry and bioorthogonal chemistry, a research that started at the laboratory.











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Carlsberg India

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Since its **establishment in 2007,** Carlsberg India has become a **leading player in the premium and super-premium beer segment.** The company operates with 15 breweries across India with eight its own state-of-the-art breweries (one non-operational in Bihar due to state prohibition) and seven contract manufacturers to ensure wide availability and consistent quality. Its portfolio includes **Carlsberg Smooth, Carlsberg Elephant, Tuborg Green, Tuborg Strong, Tuborg Ice Draft, Tuborg Classic, and the iconic 1664 Blanc.** Through these network of production facilities and sales offices across India, Carlsberg has created thousands of jobs directly and indirectly through its trade partners, suppliers and service providers.

Carlsberg's legacy of innovation includes the invention of the pH scale and groundbreaking work in yeast purification, shaping modern brewing science. This pioneering spirit continues to guide Carlsberg India's brewing philosophy today.

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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organisation. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.

EDITORIAL

From The Secretary General



Against a backdrop of protracted geopolitical turbulence, Prime Minister Narendra Modi completed a six-day, five-nation tour this month that yielded 57 formally documented outcomes and investment commitments of nearly US$40 billion. The arithmetic is impressive; the strategic architecture behind it is more consequential still.

The tour was not conventional diplomacy. It was a deliberate exercise in building the economic scaffolding that India will need over the next decade, structured around four interlocking imperatives: securing energy supply in a period of acute vulnerability, anchoring new trade architecture, locking in critical technology partnerships, and establishing India as the eastern anchor of the India-Middle East-Europe Economic Corridor or IMEC.

A four-hour stopover in Abu Dhabi produced an outsized return: a US$5 billion investment commitment, an energy security agreement between India's Strategic Petroleum Reserves Limited and ADNOC enabling storage of up to 30 million barrels of crude oil, and a collaboration framework for artificial intelligence and quantum computing. The Netherlands visit, with 17 substantive outcomes, delivered perhaps the single most significant technology breakthrough of the entire tour — a memorandum of understanding between Tata Electronics and ASML, the world's sole manufacturer of extreme ultraviolet lithographic machines. With a planned US$11 billion semiconductor facility taking shape in Gujarat's Dholera region, India's ambition of domestic chip production has moved from aspiration to operational roadmap.

In Norway, the visit served to operationalise the India-EFTA Trade and Economic Partnership Agreement, with its landmark US$100 billion investment commitment over 15 years. Sweden provided the tour's defining European Union moment, both sides affirming the India-EU Free Trade Agreement, expected to conclude by year-end, as a generational commercial opportunity. Italy brought the tour to a close with a bilateral relationship elevated to a special strategic partnership, a trade target of €20 billion by 2029, defence co-production agreements spanning helicopters and advanced naval systems, and confirmation that Rome will host IMEC's first ministerial meeting.

The diplomatic harvest is substantial, but it requires active industry mobilisation to become real economic activity. Five priorities now demand attention: preparing for the market access opening under India-EU and India-EFTA trade frameworks; positioning within the emerging semiconductor manufacturing ecosystem; seizing co-production opportunities in the defence corridor; advancing the green transition — from offshore wind to carbon capture — as India pursues its net-zero commitment; and staking an early claim on the ports, logistics and container infrastructure that IMEC will generate.

The conditions for that mobilisation are encouraging. The 69th FICCI Manufacturing Survey points to sustained production optimism and a steady export and investment outlook. More than 90 per cent of respondents reported either higher or unchanged production levels in the fourth quarter, while domestic demand held firm, with a comparable share anticipating stable or improved order levels against the previous quarter. India's industrial base, in other words, enters this period of expanded external opportunity from a position of relative strength.

That convergence — an industrial base demonstrating resilience at home and a diplomatic cycle that has opened new corridors abroad — is precisely the foundation on which Viksit Bharat must be built. FICCI's role is to ensure the two work in concert: connecting members to the trade frameworks, technology ecosystems, and investment flows that this tour has unlocked, while channelling survey intelligence into policy advocacy to ensure ease of doing business.

Anant Swarup

FORTHCOMING EVENTS

30-31 July 2026

1 FICCI Tech Meet on Design Operational Strategies for Wastewater Treatment and ZLD Systems

Tamil Nadu

30-31 July 2026

2 4th Global Industrial Relations Summit

New Delhi

31 July 2026

3 Commemorating National Mustard Day 2026

Jaipur, Rajasthan

31 July 2026

4 Export Awareness Workshop on 'ATA Carnet' & 'UN TIR' system - Facilitates Free Movement of Goods Across Multiple International Borders

Hotel Novotel, Visakhapatnam

31 July 2026

5 Webinar on Enhancing Trade in Environmental and Low Carbon Goods in BRICS

Paris

31 July 2026

6 FICCI R&D Awards

New Delhi

3 August 2026

7 India Uzbekistan Business Forum

New Delhi

4 August 2026

8 Massmerize 2026

New Delhi

7-8 August 2026

9 India Medical Device 2026 - 9th Edition

New Delhi

Decoding the Prime Minister's Five-Nation Tour

■ **Five nations, 57 documented outcomes and nearly US$40 billion in investment commitments — FICCI's Secretary General decodes what the Prime Minister's six-day tour means for Indian industry**

Against a backdrop of a fifth year of the Ukraine-Russia war, a continuing Middle East crisis and a blockade on the Strait of Hormuz affecting a fifth of global energy movement, the Prime Minister undertook a six-day tour of five nations - Abu Dhabi, the Hague, Gothenburg, Oslo and Rome - returning with 57 formally documented outcomes and investment commitments of nearly US$40 billion. In the latest episode of The Fine Print, FICCI's podcast that examines what headlines mean for Indian industry, Director General Jyoti Vij spoke with Secretary General Anant Swarup on the significance of the visit and what it means for the business agenda ahead.

Jyoti Vij: The Prime Minister completed a six-day tour of five nations with 57 formally documented outcomes and investment commitments of nearly US$40 billion. What is the overall significance of this visit?

Swarup: It is not one of those bilateral visits. This is a visit by the Prime Minister which has great significance and great outcomes. We need to first understand the context under in which this visit has happened. It is the fifth year of the Ukraine-Russia war, the Middle East crisis is still continuing, and there is a blockade on the Strait of Hormuz that caters to 20 per



cent of the energy movement. With that context, this visit had four very clear outcomes: securing energy in a time of crisis, anchoring new trade architecture, locking in technology and India's green transition, and positioning India as the eastern corridor for the upcoming India-Middle East-Europe Economic Corridor. These are the four broad themes which featured in the Prime Minister's engagements during this six-day tour.

Jyoti Vij: He first went to the UAE, and yet it was a very significant outcome, though it was only four hours. What did it really mean for the industry and for the nation?

Swarup: Although this stoppage was just four hours, in terms of outcome, it is enormous. There are three outcomes which stand out. One is the US$5 billion investment push by the UAE into India - that is the first significant one. The second is the energy security MoU signed between India's Strategic Petroleum Reserves Limited and ADNOC, which allows up to 30 million barrels of crude oil to be stored as part of India's strategic reserves. Third is the announcement of a collaboration on technology - there is an agreement that a cluster would be developed on AI and quantum computing. So it is energy, it is security, it is investment and it is technology, all in a five-hour stopover. You can see the significance of this visit of the Prime Minister to the UAE.

Jyoti Vij: There were 17 substantive outcomes from the trip to the Netherlands. Would you like to explain the broader technology partnership?

Swarup: From the UAE, when he went to the Netherlands, the focus shifted to semiconductors, it shifted to green energy, it shifted to logistics. One of the most significant outcomes is the signing of an MoU between Tata Electronics and ASML. ASML is the world's only company that manufactures the EUV lithographic machines, and these machines are critical if India has ambitions of developing its own chips within the country. So this signing of the MoU now opens up the roadmap for India to start developing, start creating, start producing its own chips. A big facility is coming up in Gujarat, Dholera, where Tata is expected to invest around US$11 billion. There was a need for self-reliance on chips - I think it's a great beginning that has been made, and it would give enormous results in times to come. You look at sectors - technology, semiconductors, renewable energy, water management, agriculture, critical minerals - that is the partnership that would help us in achieving our goal of a Viksit Bharat in the next 25 years.

Jyoti Vij: With Norway



being part of EFTA, there is a US$100 billion investment commitment over 15 years. Would you like to break that down further?

Swarup: We recently signed the India-EFTA TEPA, a free trade agreement comprising four countries - Switzerland, Norway, Liechtenstein and Iceland. One of the very important or unique aspects of that FTA is the US$100 billion commitment over the next 15 years. There were several objectives of the Prime Minister's visit to Norway - a Prime Minister from India visiting after 43 years. The FTA has been signed, it has been operationalised, and now it is time for Indian businesses to convert that text into real market access. That would lead to many more companies coming to India, many more joint ventures, collaborations between MSMEs, anchor companies coming to India, and SMEs becoming part of supply chains. Norway is very strong in areas of new technology - digital public infrastructure, space, offshore wind energy, LNG carrier development, polar research vessel design. I think it would also bring India into focus in other Nordic countries, not just Norway.

Jyoti Vij: Prime Minister Modi and the EU Commissioner jointly addressed the European Roundtable for Industry in Gothenburg, and our Prime Minister reiterated the India-EU FTA as the "mother of all deals." Tell us more about this and the technology dimension.

Swarup: As you rightly mentioned, it was the Indian Prime Minister's principal engagement with the European Union, and that happened in Sweden - the European Union's president was there. There is a lot of excitement in the Indian industry: when is it going to come up, what are the opportunities it throws up? There was also an announcement that most likely it will be approved by the end of this year, so Indian industry would be very keenly watching the developments happening on the India-EU front. Two things are very important in this engagement: one is the India-Sweden Joint Innovation Partnership 2.0, offering new vistas of growth for both the regions.

Jyoti Vij: Italy has agreed to host the first ministerial meeting of IMEC this year. Talk to us about IMEC in particular, and the other aspects of the Rome visit.

Swarup: It was the last stop of the Prime Minister on this tour, but a very significant one. Multiple areas of collaboration have been identified - green technology, space, defence, trade. €20 billion is the new target to be achieved by 2029;



presently we are at around US$14 billion. Italy is very good in design, precision engineering and machinery, while India has scale, mass production capabilities and a market. On defence, India and Italy are talking about co-designing, co-production and co-development in high-technology areas like helicopters, pilot training and torpedoes. Now coming to IMEC - it is a new corridor starting from India's western coast and going up to the European Union, and from there it could lead us to other markets as well. There is a lot of excitement about IMEC as a new economic corridor because it is not just a trade route, not just a maritime route - it is multimodal, it goes across continents, across several countries and geographies. We have seen how vulnerable international trade is if you are too heavily dependent on one corridor - we had the Suez Canal, you remember there was a ship that got stuck, and the entire trade got stopped for 10, 12 days. This whole initiative by Italy to host the ministerial meeting on IMEC - I think it's a great beginning. It shows the significance, the seriousness of this initiative in times to come.

Jyoti Vij: What are the three or four things Indian industry now must do in the next 12 months to ensure this diplomatic momentum translates into actual economic activity?

Swarup: I think there are five immediate implications for the industry. One is the India-EU FTA and the India-EFTA FTA - it is time for Indian industry now to start planning for the implementation of those FTAs, start looking at the rules of origin, the standards which have to be met, and the partnerships - whom to talk to, how to talk to. FICCI can play an important role in identifying sectors and potential areas of collaboration. Second is the significance of the Tata-ASML MoU that has been signed - India's ambition for self-reliance in semiconductors is moving at a rapid pace, and in a few years we would see that happening on the ground in India. Third is the opening of defence manufacturing - that would open up a lot of opportunities for Indian industries to collaborate with big defence manufacturers coming to India, setting up shop in defence corridors. Fourth is all about green transition - India has already committed to carbon neutrality by 2075, and this would throw up opportunities in green hydrogen, wind power, carbon capture, blue economy. And last is IMEC, which would give us opportunities in ports, logistics and containers. So - six days, huge outcomes and huge expectations for the Indian industry from this visit.

Vij closed the discussion by noting that the diplomatic effort has been made, and it now has to be combined with equal effort from the private sector.

KEY TAKEAWAYS FOR INDUSTRY

- **Trade agreements:** Study rules of origin and standards under the India-EFTA TEPA and prepare for the India-EU FTA, expected to be concluded by year-end.
- **Semiconductors:** The Tata Electronics-ASML memorandum of understanding and the upcoming Dholera facility mark a turning point for India's chip self-reliance ambitions.
- **Defence manufacturing:** New co-production opportunities with Italy, including helicopters, pilot training and torpedoes, open avenues for Indian defence suppliers.
- **Green transition:** Opportunities are emerging in green hydrogen, wind power, carbon capture and the blue economy, in line with India's 2075 carbon neutrality target.
- **IMEC:** With Italy set to host the corridor's first ministerial meeting, industry should track emerging opportunities in ports, logistics and containers.


LEAD

India-EU Free Trade Agreement Opens New Frontier but Implementation Is the Harder Climb

- **India's lead trade negotiator tells FICCI conference that converting landmark FTA gains into on-ground benefits for exporters and MSMEs is the defining challenge ahead**

India has concluded what its chief trade negotiator described as "a rare moment in economic diplomacy," but the harder task - translating a landmark free trade agreement with the European Union into gains for exporters, investors and job creators - now begins. "We have climbed the mountain of negotiations," said Darpan Jain, Additional Secretary at the Department of Commerce and Industry, addressing the Conference on Next-Gen Trade Pacts: Leveraging India's Partnership with Europe under FTAs, organised by FICCI in association with the Centre for Trade and Investment Law (CTIL). "The bigger climb begins now - making it work on the ground for every exporter, every investor and every job creator across India and Europe."

Jain, who serves as India's lead negotiator for both the India-US and India-EU free trade agreements, outlined the commercial architecture of the pact announced in January 2026. Some 99.5 per cent of Indian exports will receive preferential tariff treatment, while $33 billion worth of labour-intensive goods - apparel, textiles, leather, footwear, and gems and jewellery - currently facing EU duties of 10-14 per cent, and up



to 26 per cent in some categories, will benefit from full elimination. The combined imports of India and the EU represent roughly one-third of global trade in goods and services, a scale "which no other agreement can actually provide," he said.

The gap between current trade flows and potential was a recurring theme. The EU imports $263 billion in textiles annually; India supplies $7.2 billion of that total. In gems and jewellery, Indian exports of $2.7 billion compare with EU imports of $80 billion. On services, India's exports have reached $421 billion in the current financial year, nearly matching goods exports of $441 billion. The agreement covers 144 of 155 EU services sub-sectors and contains dedicated mobility provisions for IT professionals, contractual service suppliers and intra-corporate transferees, as well as a first-of-its-kind annexure facilitating Ayurveda and traditional medicine practitioners within EU member states.

James Nedumpara, Professor and Head of the Centre for Trade and Investment Law and India Chair of the WTO Chairs Programme, placed the agreement in a broader geopolitical context. Concluded at a time when major economies were treating international trade commitments "with utmost disdain," the decision by India and 27 EU member states to deepen market-opening commitments was a significant reaffirmation of rules-based trade, he said. The agreement, he added, was "not purely about trade - it is about how we do trade."

Anant Swarup, Secretary General, FICCI, noted that the EU alone accounts for approximately 12 per cent of India's total merchandise trade. "The task before us is to convert these agreements into practical gains for industry, especially for exporters, MSMEs and service providers," he said. Jyoti Vij, Director General, FICCI, said the agreement's value will be determined by industry uptake, and announced that FICCI has launched a national outreach programme to drive enterprise preparedness and state-level awareness.

Harish Ahuja, Chair of the FICCI Foreign Trade and Trade Facilitation Committee and Managing Director of Shahi Exports, called for stronger support systems, including standards, infrastructure, testing and certification capabilities, and mechanisms to address non-tariff barriers quickly and efficiently. The conference underscored that while the FTA marks a historic commercial opening, realising its full potential demands a concerted, coordinated effort across government, industry and trade facilitation bodies.



Manufacturing Growth Stays Positive in Q4 Despite Rising Input Costs

India's 69th FICCI Manufacturing Survey shows sustained production optimism and a steady export and investment outlook, even as cost pressures intensify across sectors



India's manufacturing sector has maintained positive growth sentiment in the fourth quarter of 2025-26, even as rising input costs weighed on producers across the country. FICCI's 69th Manufacturing Survey, covering performance and expectations for the January-March quarter, finds approximately 93 per cent of respondents reporting either higher or same production levels in Q4, up from 91 per cent in Q3. Domestic demand held firm, with 89 per cent of respondents anticipating higher or same order levels compared with the previous quarter.

The survey assessed eight major sectors: Automotive and Auto Components, Capital Goods, Chemicals, Fertilisers and Pharmaceuticals, Electronics and Electricals, Machine Tools, Metal and Metal Products, Textiles and Apparels, and miscellaneous . Responses were drawn from manufacturing units across both large and SME segments, with a combined annual

turnover of over Rs 8 lakh crore.

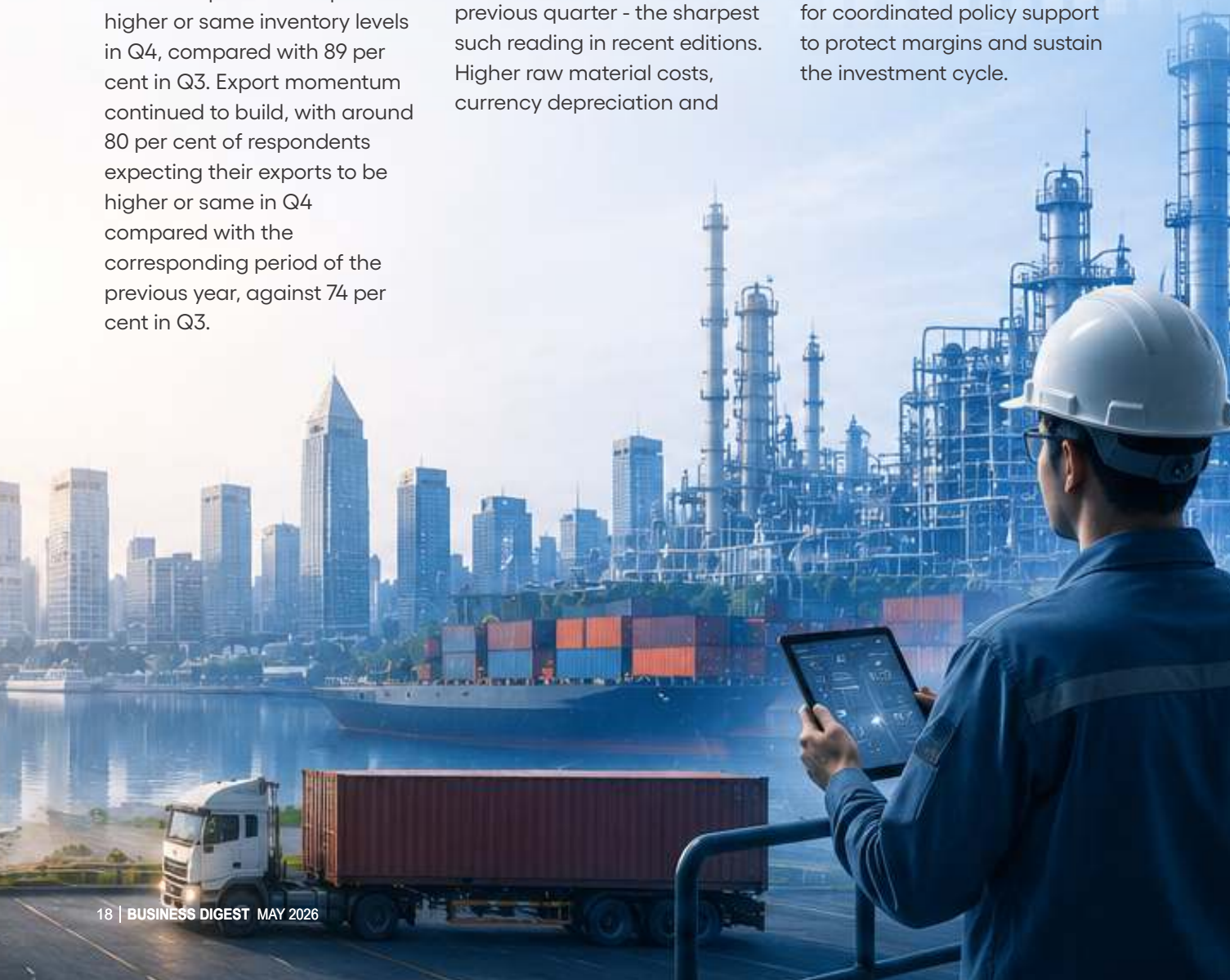
Capacity utilisation averaged close to 72 per cent in Q4, a marginal dip from the previous survey. The future investment outlook, however, remained steady for the next six months. Respondents cited the current geopolitical situation - encompassing tariffs, trade restrictions and economic uncertainty - alongside operational challenges such as labour availability, raw material shortages and regulatory compliance, as key constraints on capacity expansion.

On inventories, around 86 per cent of respondents expected higher or same inventory levels in Q4, compared with 89 per cent in Q3. Export momentum continued to build, with around 80 per cent of respondents expecting their exports to be higher or same in Q4 compared with the corresponding period of the previous year, against 74 per cent in Q3.

Hiring intentions strengthened, with 41 per cent of respondents planning to add workforce in the next three months, up from 38 per cent in Q3. The average interest rate paid by manufacturers stood at 8.85 per cent, and a little over 86 per cent reported sufficient availability of bank funds for working capital or long-term capital needs.

Cost pressures emerged as the survey's most significant concern. Nearly 70 per cent of respondents reported an increase in the cost of production as a percentage of sales, against 57 per cent in the previous quarter - the sharpest such reading in recent editions. Higher raw material costs, currency depreciation and increased logistics, power and utility costs were identified as the primary drivers.

On workforce availability, around 79 per cent of respondents reported no issues at factory level. The remaining 21 per cent flagged a shortage of skilled workers in their sectors and called for concerted action from both government and industry to address the gap. The survey's overall picture is one of a sector sustaining growth momentum and demonstrating resilience in the face of global headwinds, while the sharpening of cost pressures underscores the need for coordinated policy support to protect margins and sustain the investment cycle.



SPECIAL FEATURE

FICCI and Principal Scientific Adviser's Office Sign MoU to Strengthen India's R&D and Innovation Ecosystem

■ **The partnership addresses India's low private-sector R&D contribution and aims to bridge the gap between scientific research and industrial commercialisation.**

FICCI and the Office of the Principal Scientific Adviser to the Government of India (OPSA) have signed a Memorandum of Understanding aimed at fostering an enabling ecosystem for research and development through industry-academia partnerships, innovation challenges and global collaboration. The agreement marks a formal commitment to address one of the most persistent structural weaknesses in India's innovation landscape.

India ranks highly in scientific research output and academic patent filings but continues to lag in technology commercialisation and industry-academia collaboration. India's gross expenditure on R&D as a percentage of GDP remains at approximately 0.6-0.7 per cent, significantly below global innovation leaders such as South Korea (5.21 per cent), the United States (3.59 per cent) and China (2.56 per cent). The private sector's contribution to R&D funding in India accounts for only around 36 per cent, compared with over 70 per cent in these nations.

Puneet Dalmia, Vice President, FICCI and Managing Director and CEO of Dalmia Bharat Group, said the MoU marks a significant step towards a "change in mindset from academia to application; silos to systems; incremental to transformation." He added: "At FICCI, we strongly believe that research-driven innovation is central to economic growth, technological self-reliance, and addressing critical societal challenges."

Prof. Ajay Kumar Sood, Principal Scientific Adviser to the Government of India, said the partnership signals the





need for industry and academia to "collaborate far more deeply to anticipate the technological frontiers that will define India's future." He noted that "a problem well-defined is a problem half-solved," and described the rigorous co-creation of problem statements grounded in national priorities as among the collaboration's most valuable contributions. "For it is ultimately deep science that leads to deep technology, and this MoU lays the institutional foundation for exactly that kind of purposeful, long-term engagement," he said.

The MoU establishes a cooperative framework across five areas: industry-academia collaboration, problem identification and solution development, global collaboration, policy dialogue and advisory support, and capacity building and knowledge sharing. A Joint Coordination Mechanism and



six-monthly review process will be established to assess progress and impact.

Anant Swarup, Secretary General, FICCI, described the agreement as "the beginning of a purposeful partnership" and committed FICCI to creating structured platforms for industry-academia engagement, designing outcome-oriented innovation challenge programmes and building the capacity of researchers to navigate intellectual property, regulatory frameworks and investor readiness.

Parvinder Maini, Scientific Secretary, Office of the PSA, called the partnership "a strategic initiative" that would serve national interest by bringing together the three pillars of the triple helix model - government, researchers and academia, and industry including MSMEs and start-ups - to deliver meaningful outcomes in priority areas such as deep tech. Among the identified priorities is supporting the effective utilisation of the Government of India's 1 lakh crore Research, Development and Innovation Fund through industry-specific awareness and last-mile handholding support.


NATIONAL

Indian Real Estate Sector on Course to Reach USD 5.8 Trillion by 2047

- **The 19th edition of the FICCI Real Estate Summit highlights AI adoption, technology-led transformation and the sector's expanding role in India's Viksit Bharat ambitions**

India's real estate sector is entering a period of significant transformation, with technology increasingly shaping how assets are developed, marketed and transacted. A joint FICCI-KPMG report released at the 19th edition of the FICCI Real Estate Summit projects the sector scaling beyond USD 5.8 trillion by 2047, from USD 650 billion in 2025, with AI adoption in Indian corporate real estate surging from 5 per cent in 2023 to 91 per cent in 2025.

The report, titled 'Reimagining India's Real Estate Landscape: The Role of Technology in Value Chain Transformation', notes that the sector contributes 7.3 per cent to national GDP and is emerging as a critical driver of growth, productivity and job creation. New homes worth USD 906 billion are projected by 2034, and 41 million square feet of new retail developments are expected by 2028. As real estate projects grow in scale and complexity, technology adoption is moving beyond front-end visibility towards end-to-end lifecycle integration across planning, execution and sales.

Anand Kumar, Chairman of the Real Estate Regulatory Authority (RERA), NCT of Delhi, urged stakeholders to work together to make the sector more resilient and transparent. "I urge all stakeholders to be honest, to move beyond individual interests, and to make this sector more efficient and transparent," he said, stressing the importance of



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RERA Act awareness among buyers and sellers alike. He underlined the significance of developing tier-2 and tier-3 cities to reduce migration to metropolitan centres and called for attracting both domestic and foreign investments, targeting growth rates of 20-25 per cent.

Sanjay R. Bhoosreddy, Chairman of the Real Estate Regulatory Authority, Uttar Pradesh, spoke about the state's ambition to become a USD 1 trillion economy, with real estate set to play a significant role. "The RERA Act of 2016 has ensured a level playing field for all promoters as well as between promoters and buyers. The State Government is putting in place investor-friendly policies to strengthen the sector further," he said. He cited a steady increase in new project sanctions - from around 190 projects per annum until 2023 to 259 in 2024, and 308 in 2025, and 108 already sanctioned in the current year - as evidence of the Authority's growing regulatory capacity.

Sandip Somany, Past President, FICCI and Chairman and Managing Director of Somany Impresa Group, said India's real estate sector is entering a new phase of growth, "backed by rising investor confidence and steady demand," reflecting the sector's resilience and vital role in driving economic growth.

Raj Menda, Chairman of the FICCI Committee on Urban Development and Real Estate and Chairman of the Supervisory Board at RMZ, was emphatic about the technological imperative. "Technology is no longer a point of differentiation; it is a condition for access to capital and trust. The platforms that build accordingly will define India's real estate leadership," he said.

Vipul Roongta, Co-Chairman of the FICCI Committee on Urban Development and Real Estate and representative of HDFC Capital Advisors, noted that two-thirds of India's real estate market is residential. With a young and aspirational population, demand for residential units will continue to grow. "If any major economy has to grow, then it can do so on the back of the mortgage industry and residential industry," he said. The summit reinforced that India's real estate sector has moved decisively into a technology-enabled era, with digital discipline now a prerequisite for long-term competitiveness and capital access.

Glimpses of 19th Real Estate Summit



Glimpses of 19th Real Estate Summit



Cybersecurity Must Become a Board-Level Agenda

■ **FICCI's CyberComm 2026 brings together government and industry to address evolving digital threats as India's digital economy targets 20 per cent of GDP by decade's end**

India stands at an inflexion point in its digital journey, and cybersecurity can no longer be treated as a purely technical concern - it must become a board-level agenda for corporate India. That was the central message from Navin Kumar Singh, National Cyber Security Coordinator, Government of India, addressing CyberComm 2026, organised by FICCI in partnership with the Ministry of Electronics and Information Technology and the Ministry of Home Affairs.

Singh noted that India has delivered one of the fastest and most inclusive digital transformations in the world, building a digital public infrastructure that serves government, businesses and citizens at scale. India has also achieved Tier I status in the Global Cybersecurity Index 2024, reflecting growing institutional and policy maturity. The country's digital economy currently accounts for 12 per cent of GDP and is projected to reach 20 per cent by the end of the decade.



Yet the threat landscape is evolving rapidly. "Cybersecurity today extends far beyond the digital domain and directly impacts economic resilience, public trust, strategic infrastructure and national security," Singh said. Artificial intelligence and machine learning are reshaping both offensive and defensive cyber capabilities, with the automation of the OODA loop - Observe, Orient, Decide and Act - accelerating the speed and sophistication of cyber operations globally. Quantum computing, supported through India's National Quantum Mission, will create both new opportunities and new security challenges, he cautioned, while increasing concentration risks associated with global cloud infrastructure demands resilient



and diversified digital architectures.

Singh urged industry to invest in secure-by-design products and to embed resilience into business strategy, with layered system architecture and robust cybersecurity clauses in service agreements.

Devesh Tyagi, CEO of the National Internet Exchange of India (NIXI), extended the conversation to internet infrastructure. NIXI is working to build a more resilient ecosystem by keeping more traffic local and reducing dependence on external routing systems. "We are working with the Certifying Authority of India to build India's own SSL ecosystem. This will improve data sovereignty, strengthen national cyber resilience, and make Indian cyberspace more secure," he said. As India moves towards 5G, AI-native services, IoT-enabled infrastructure and future digital public platforms, secure digital identity and resilient internet infrastructure will grow in criticality.

Jyoti Vij, Director General, FICCI, emphasised the institution's role in building platforms for collaboration, policy dialogue, industry consensus and actionable partnerships. "Protecting digital infrastructure, securing critical sectors, safeguarding citizen trust and ensuring business continuity are now fundamental to sustaining India's growth trajectory and strengthening its position as a leading digital economy," she said.

Ashish Handa, CFO, Digital Industries Asia-Pacific, Siemens, noted that as India emerges as a multi-trillion-dollar economy, this growth must be underpinned by resilient digital infrastructure and a secure industrial system. The summit brought into sharp focus the imperative for India to move from reactive cyber defence to a proactive, integrated security posture that spans government, industry and critical infrastructure alike.

Glimpses of CyberComm 2026



Glimpses of CyberComm 2026



India Moves to Operationalise Social Security for Gig and Platform Workers Under New Labour Code

■ **With a June deadline for data transfer to e-Shram and social security schemes in development, India's gig economy workforce of one crore workers stands on the cusp of formal protection**

India is in the process of operationalising the rules of the Code on Social Security under the new Labour Code, with a dedicated National Social Security Board for Gig and Platform Workers being brought into operation with social security schemes for accident and maternity benefits in active development. Ashutosh A.T. Pednekar, Joint Secretary and Director General (Labour Welfare), Ministry of Labour and Employment, Government of India, conveyed this at the Stakeholders Consultation on Opportunities and Challenges of Gig and Platform Workers in India, organised by FICCI-AIOE jointly with the International Labour Organization (ILO) in New Delhi.

Pednekar emphasised that the gig and platform economy is strategically important for India. Around one crore workers are currently employed in the sector, with the potential to reach around 2.5 crore workers by the end of the decade. "The government is focusing more towards this sector," he said. He noted that the Code on Social Security rules were notified in May, and the government is now engaging with fund managers to ensure that schemes covering accident





benefits, maternity benefits and other protections are operationalised. The new Code mandates basic social security measures as a part of protection coverage for platform workers.

A key deadline is also in effect: platform businesses have been directed to ensure all worker's data is transferred to the e-Shram portal by 22nd June. Pednekar drew an analogy to the transformative impact of UPI and Aadhaar. "Just like the UPI and Aadhaar changed the digital landscape in India, the e-Shram has the potential of changing the way the benefits are given to workers along with the portability of benefits, which is a challenge worldwide including India, can be addressed through the portal," he said.

Michiko Miyamoto, Director, ILO Decent Work Technical Support Team for South Asia and Country Office for India, said India's platform economy has moved rapidly from the margins to the mainstream of economic activity. "Platform work has created new opportunities for income generation, flexibility, entrepreneurship and labour-market participation. The platform economy can contribute meaningfully to India's growth and to the broader vision of a Viksit Bharat," she said. She acknowledged that India has led the way in South Asia by extending social security to platform workers, while noting that the challenge now lies in implementation. "Social protection must be practical, portable and accessible. Registration systems must be simple and contributions must be fair," she said.

Jasbir Singh, President, AIOE and Executive Chairman, CEO and Whole Time Director of Amber Enterprises India, said that as India moves towards the vision of Viksit Bharat 2047, it is important for governments, employers, digital platforms, workers' representatives and international organisations to work together in developing practical and balanced approaches that support both enterprise growth and worker welfare.

The consultation highlighted the platform economy's dual nature: a dynamic source of flexible employment and entrepreneurship, and a sector where workers have historically lacked the social protection that formal employment provides. India's legislative and regulatory moves place it at the forefront of emerging economy efforts to extend social security to new forms of work, with effective implementation now the critical test.

Glimpses of Stakeholders' Consultation on Opportunities and Challenges for GIG and Platform Workers in India



Glimpses of Stakeholders' Consultation on Opportunities and Challenges for GIG and Platform Workers in India









Maize Emerges as India's Strategic Crop with Domestic Demand Set to Touch 72 Million MT by 2030-31

- **The 12th FICCI India Maize Summit highlights the crop's transition from a basic food grain to a multi-sector industrial commodity, with ethanol, feed and farmer income driving a new growth phase**

Maize has transitioned from a basic food crop into India's third-largest food grain, contributing around 14 per cent to total domestic food grain production, and now holds the potential to generate better farmer incomes, especially for those vulnerable to the vagaries of the monsoon. The assessment came from Bhagirath Choudhary, Minister of State for Agriculture and Farmers' Welfare, Government of India, addressing the 12th edition of the FICCI India Maize Summit 2026.

The Minister noted that growth in the maize sector is driven by yield improvements rather than land expansion, with production rising at an 8.3 per cent compound annual growth rate against a 4.5 per cent acreage expansion. Only 42 per cent of India's maize area is irrigated, compared with 70 per cent for rice and 95 per cent for wheat, underlining its role in freshwater conservation. India ranks fourth in maize acreage and fifth in production globally, and the government has recently increased the minimum support price to Rs 2,410 per quintal for the 2026-27 marketing season. "Every part of the maize plant holds direct economic value for food, feed, fodder, or industrial applications," Choudhary said.





A FICCI-YES Bank report released at the summit, titled 'Maize Sector in India: Navigating Transformation in Demand-Supply Dynamics', projects domestic maize demand at nearly 72 million metric tonnes by 2030-31, driven by rising consumption for ethanol and the feed industry. Maize production has increased by more than 120 per cent over the last decade and is expected to touch 50 million metric tonnes in 2025-26.

PK Singh, Agriculture Commissioner, Department of Agriculture and Farmers' Welfare, Ministry of Agriculture, said maize must also be incorporated into India's crop diversification strategy, with use-cases extending well beyond cattle feed and ethanol production. Nachiket Kotwaliwale, Director of ICAR-Indian Institute of Maize Research, highlighted that around 26 per cent of maize is now being used for ethanol production, making it a significant contributor to India's energy security and farmers' livelihoods.

Subroto Geed, Co-Chair of the FICCI Committee on Agriculture and President-South Asia at Corteva Agriscience, called for a targeted productivity agenda. "With the right seeds, precision agronomy, and technology, we can meaningfully boost productivity and ensure that growth translates into stronger, more stable incomes for farmers. A transformed maize value chain is a direct contribution to the larger vision of a resilient and Viksit Bharat," he said.

Sunjay Vuppuluri, National Head, Food and Agribusiness Strategic Advisory and Research at YES Bank, described maize as the fastest-growing agricultural crop in the country. Siraj Hussain, Advisor on Food Processing at FICCI and former Secretary in the Ministries of Agriculture and Food Processing Industries, delivered the vote of thanks, highlighting the opportunities and challenges across the maize sector.

The summit also celebrated the International Year of Women Farmers by recognising outstanding women achievers from across the maize value chain, reaffirming FICCI's commitment to advancing inclusive and sustainable growth across India's agricultural ecosystem. With ethanol blending targets, expanding feed demand and government support converging, maize is increasingly positioned as a strategic crop for India's food security, energy transition and agricultural income agenda.

Glimpses of 12th India Maize Summit 2026



Glimpses of 12th India Maize Summit 2026



India's Energy Transition Requires Pragmatic Policy, Stronger Private Participation and De-Risked Investment

■ **FICCI roundtable on the road to Net Zero 2070 underscores the centrality of storage, grid modernisation and technology self-reliance in India's clean energy strategy**

India's clean energy transition has made significant strides in renewable deployment, but the next phase demands pragmatic policy choices, stronger private sector participation and effective de-risking of investments rather than over-reliance on capital subsidies. That was the assessment of Ajay Shankar, former Secretary to the Government of India, at a FICCI Roundtable Book Interaction on 'India's Energy Transition and the Road to Net-Zero'. The deliberations centred on his book, Rising Ambition - Carving New Pathways: India's Energy Transition.

Shankar emphasised that electrification of the economy, affordable renewable energy, storage solutions and technology innovation will be central to India's long-term energy security. Drawing on international experience, he argued that India must focus on reducing transition costs, enabling self-reliance in critical





technologies and fostering stronger government-industry collaboration. Storage capacity, concentrated solar thermal technologies and domestic manufacturing capabilities will significantly influence India's clean energy trajectory, he said.

Naina Lal Kidwai, Past President, FICCI, highlighted that de-risking India's transition requires not only new business models but also financial innovation. She stressed the need to expand the conversation beyond conventional renewable pathways to include waste-to-energy, circular economy models and sustainable resource utilisation, while reducing external dependencies and building smarter financial frameworks capable of supporting large-scale clean energy investments and industrial transformation.

Vipul Tuli, Chair of the FICCI RE CEOs Committee and President and CEO - Renewables West at Sembcorp Industries, said India must move beyond capacity announcements and focus on execution - particularly strengthening transmission infrastructure, storage networks and grid readiness. He noted that electrification, diversified energy sources including coal, hydrogen and nuclear, and improved state-level planning would be vital to sustaining momentum and ensuring reliability in the power system.

Kolluru Krishan, Chair of the Energy, Green Economy and Climate Working Group at the BRICS Business Council and Chairman of CVC Infrastructure, highlighted that energy storage, transmission readiness, green hydrogen and integration of advanced technologies such as AI in renewable energy systems would be critical to building a resilient and future-ready energy ecosystem.

A strong consensus emerged among industry participants on the need for technology collaboration, stronger public-private partnerships and integrated planning to ensure India's transition remains economically competitive, secure, sustainable and socially acceptable. Supply chain dependence, manufacturing self-sufficiency, carbon markets and policy consistency were identified as key concerns that require coordinated action if India is to achieve its Net Zero ambitions by 2070.

Glimpses of FICCI Roundtable Book Interaction on India's Energy Transition and the Road to Net-Zero



Glimpses of FICCI Roundtable Book Interaction on India's Energy Transition and the Road to Net-Zero



FICCI Roundtable Shapes Industry Input on Draft DAP 2026

India's defence acquisition framework is being rewritten to cut timelines and embed industry priorities, as government and private sector align on the next generation of procurement policy

India's Defence Acquisition Procedure is set for a significant overhaul, with the draft DAP 2026 designed to cut procurement timelines, sharpen planning realism, and embed industry priorities at the heart of the acquisition process. These objectives drove a roundtable hosted by FICCI, where Ministry of Defence officials and industry leaders engaged in detailed discussion on the proposed reforms.

Apurva Chandra, Principal Advisor at the Ministry of Defence, set the tone: the revised procedure will reduce timelines, ensure accountability, and align procurement execution more closely with industry capabilities. He described the draft as a substantive upgrade that moves planning from aspirational to grounded.

Dipti Mohil Chawla, Additional Secretary at the Ministry of Defence, elaborated on the reform's underlying philosophy. "Defence acquisition is no longer just procurement; it's





about enabling industry," she said. Building on the foundations of DAP 2020, the new framework focuses on identifying and resolving industry pain points, encouraging requirements that reflect operational realities rather than perfect specifications, and boosting research and development through clearer capability assessments.

Ashish Kansal, Co-Chair of the FICCI Defence and Homeland Security Committee, welcomed the government's openness to dialogue. He acknowledged that while industry will always aspire for more, the responsiveness to feedback has yielded meaningful changes across successive iterations of the procedure, and that sustained engagement between government and industry has been central to the framework's progressive evolution.

Ashok Wadhawan, Co-Chair of the FICCI Defence and Homeland Security Committee, delivered the vote of thanks and pointed to the steady maturation of acquisition discussions. He described a shift toward a far more organised and forward-looking approach, noting that conversations are increasingly focused on how acquisitions will take place rather than merely what will be acquired.

The FICCI secretariat presented a set of industry recommendations on the draft, compiled after a structured analysis of feedback from members of the FICCI Defence and Homeland Security Committee. Select provisions of the draft were examined in depth, giving committee members the opportunity to seek clarifications and refine their understanding of the proposed changes.

Members acknowledged the roundtable as a timely initiative supporting the government's effort to realign the DAP with present challenges and future national requirements. As India's defence sector continues to grow in scale and ambition, the DAP 2026 is expected to serve as a critical enabler of faster procurement, stronger indigenous production, and more effective industry-government collaboration.

RECEIC Symposium Calls for Shift From Dialogue to Circular Economy Action

India's flagship industry-led coalition convenes global policymakers and business leaders to accelerate resource efficiency at scale

India's transition to a circular economy must move decisively from policy ambition to on-ground implementation - that was the clarion call at the 2nd edition of the RECEIC Global Symposium & Awards on Resource Efficiency & Circular Economy, held in New Delhi in April. Organised by FICCI as the Secretariat of the Resource Efficiency & Circular Economy Industry Coalition (RECEIC), the two-day event convened over 50 national and international thought leaders, policymakers, and industry experts alongside more than 250 delegates.

Jitendra Singh, Minister of State (Independent Charge), Ministry of Science and Technology and Ministry of Earth Sciences, who delivered the inaugural address as chief guest, underscored a fundamental shift in how sustainability is now perceived. "There is nothing like waste," he said, stressing that discarded material constitutes a valuable economic resource capable of generating multiple value streams across sectors. He called on industry to move from dependence on government to proactive, industry-led action.



Neelesh Sah, Joint Secretary, Ministry of Environment, Forest and Climate Change, highlighted India's evolving policy framework. With over 75,000 registered producers and nearly 5,000 recyclers now participating in the Extended Producer Responsibility (EPR) framework, he noted that EPR has significantly accelerated the recycling ecosystem while reducing reliance on virgin materials.

The inaugural session also



featured addresses by Manish Sharma, Chair of the RECEIC Steering Committee and Former Chairman of Panasonic Life Solutions India; Vibhav R. Sanzgiri, Chief R&D Officer and Executive Director at Hindustan Unilever Limited; Jitendra Kumar, Managing Director of the Biotechnology Industry Research Assistance Council (BIRAC); and Thomas Roger McClenaghan, Minister Counsellor and Head of Section for Sustainable Modernisation at the European Union Delegation to India and Bhutan. Their remarks emphasised industry commitment to resource efficiency and collective stewardship.

A highlight of the symposium was the release of two knowledge reports by Jitendra Singh. The first - Threading the Loop: Building Resilient and Responsible Textile Value Chain in India - maps pathways for scaling fibre-to-fibre recycling and sustainable design in one of the country's most resource-intensive sectors. The second - Transitioning the Chemical Industry: Used Cooking Oil as Renewable Feedstock for Enabling India's Material Transition - explores leveraging used cooking oil (UCO) as a feedstock for biofuels and other industrial applications, positioning it as a contributor to India's decarbonisation goals. The reports were developed under working groups chaired by Unilever and Aditya Birla Fashion & Retail Limited respectively. Abha Seth, Assistant Secretary General of FICCI, and Mritunjay Kumar, Director and Head of the Quality Forum at FICCI-CMSME and the RECEIC Secretariat, joined the release ceremony alongside Sundeep Singh, Managing Director at Accenture; Rajat Arora, Vice President and Head of Home Care R&D at Unilever; Sarvesh Kumar, Executive Director at Indian Oil Corporation Limited; and Taina Dyckhoff, Head of the Climate and Environment Division at the German Embassy.

The second day's opening session broadened the dialogue with global perspectives. Naresh Tyagi, Chief Sustainability Officer at Aditya Birla Fashion & Retail Limited, delivered the welcome address. Mika Sulkinoja, Leading Specialist in Carbon Neutral Circular Economy at SITRA and Coordinator of the World Circular Economy Forum, stressed the need for stronger global collaboration. Farhad Vania, Senior Portfolio Advisor at GIZ, and Bernd Scholtz, Economic Counsellor at the Embassy of the Kingdom of the Netherlands in India, shared experiences from international partnerships and underscored the importance of cross-country knowledge exchange.

The symposium's ten panel discussions spanned themes including material transition, built infrastructure, circular packaging, circular design, circular textiles, critical minerals, and waste management. A recurring finding was that circularity at scale demands integration across value chains, active participation from MSMEs and startups, and stronger market linkages for secondary materials.

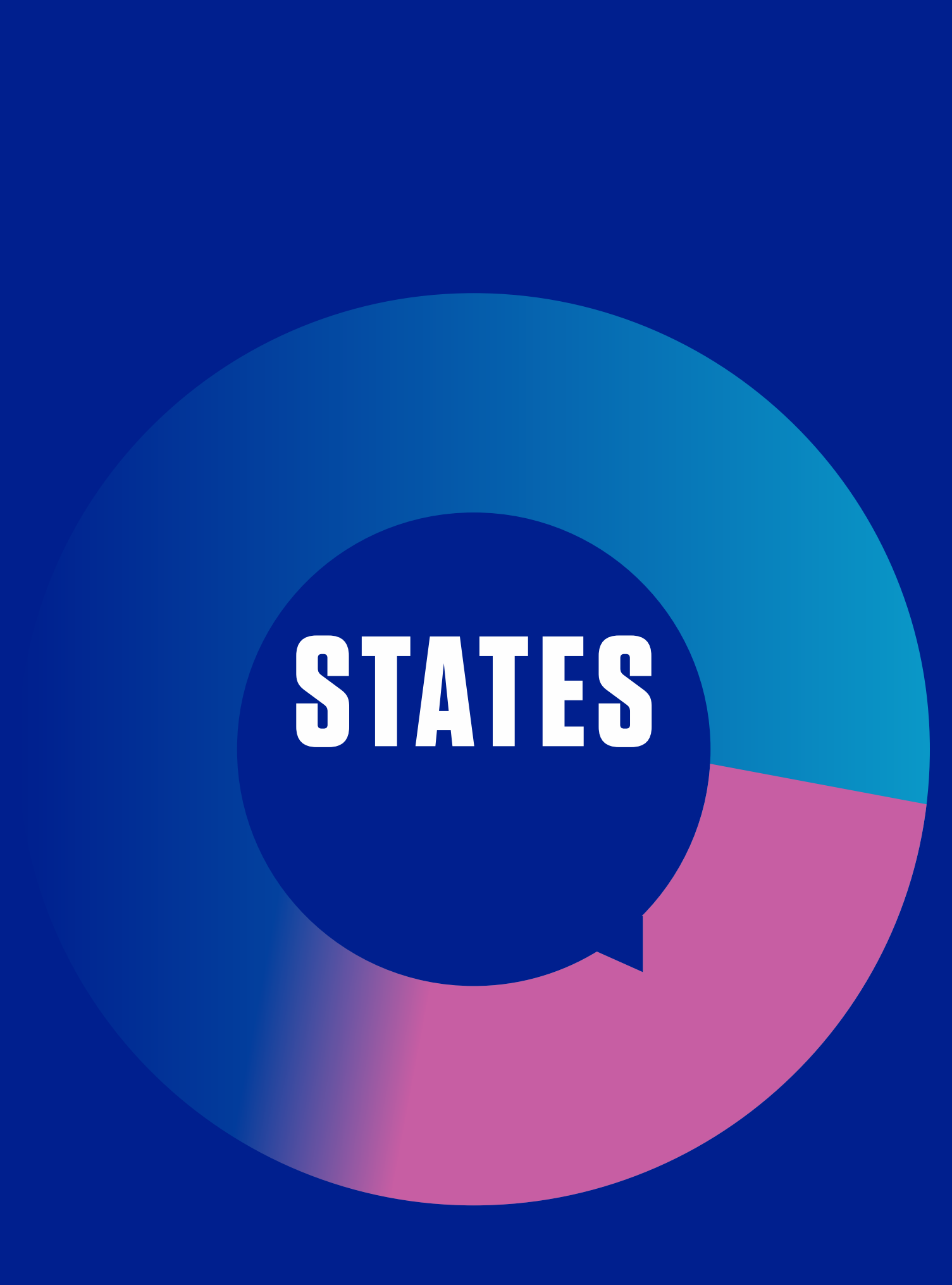
The event also recognised 14 outstanding innovations through the RECEIC Awards for Resource Efficiency & Circular Economy across six categories spanning industry and academia. Award recipients included Ramakrishnan Sabhari Girish, Chief Sustainability Officer of Sulochana Mills, and Krishnapriya A., Co-founder of Spreco Recycling. A dedicated session featured contributions from Nimish Shah, General Manager Regulatory Affairs South Asia at Unilever; Nameeta Prasad, Joint Secretary, Ministry of Environment, Forest and Climate Change; Alberto Monje Gama, Sustainability Policy Manager at TIC Council; Rijit Sengupta, Chief Executive Officer of the Centre for Responsible Business; Octavian Stamate, International Cooperation Officer at the Directorate-General for Environment of the European Commission; and Rachna Arora, Director for Climate Change and Circular Economy at GIZ. Prof. Dr. Venkataraghavan R, Platform Leader at Unilever's Bright Future Home Care division, also contributed to the proceedings.

Since its establishment during India's G20 Presidency, RECEIC has emerged as a first-of-its-kind industry-led global coalition. The 2026 symposium marked a significant evolution - from thought leadership and knowledge creation to active pilot projects and industry collaborations. As India advances towards its net-zero commitments, platforms such as the RECEIC Global Symposium will remain instrumental in translating vision into measurable action.



2nd edition of the RECEIC Global Symposium & Awards on Resource Efficiency & Circular Economy




STATES

SEBI Eyes Specialised Bond Distributor Category to Widen Retail Investor Base

■ **At FICCI's Financial Products Distribution Summit in Mumbai, the regulator signals new architecture for debt market access while calling for renewed momentum behind micro-SIPs**

The Securities and Exchange Board of India is examining a proposal to create a specialised category of distributors dedicated to expanding retail access to debt securities and corporate bonds. Amarjeet Singh, Whole Time Member, SEBI, made the announcement at the FICCI Financial Products Distribution Summit in Mumbai, outlining a regulatory agenda centred on broadening India's investor base and aligning distributor incentives with long-term investor outcomes.

The proposed distributor category, modelled on the mutual fund distribution framework, would assist retail investors with KYC formalities, documentation and transaction initiation. "We are looking at how we can use this specialised category of distributors to expand the investor base and promote the retailisation of bonds," Singh said. In the same address, he pressed the industry to accelerate uptake of the Choti SIP, noting that the scheme had yet to achieve the traction its potential warranted. "There is a lot of scope for scaling it up. We need to see more traction there," he said, drawing a parallel with the transformative success of the conventional mutual fund SIP model.

Singh placed both announcements in the context of a broader financial inclusion agenda. Combined assets under management across mutual funds, portfolio management services and alternative investment funds have grown at a compound annual rate of over 19 per cent, reaching 91 lakh crore as of March 2026. Yet SEBI's own investor survey shows that while 53 per cent of households are aware of mutual funds or exchange-traded funds, only 6.7 per cent actively invest - a figure that falls to around 4 per cent in rural India. "Distribution determines whether finance remains concentrated in a few hands or whether it truly becomes a vehicle for broad-based economic participation," he said.

On conduct risk, Singh offered a candid assessment. Mis-selling, he cautioned, is often "passive" in nature, with investors discovering unsuitable product recommendations only years later. Official complaint data therefore understates



the true scale of the problem. SEBI's shift towards trail-based commission structures is designed to align distributor incentives with long-term outcomes rather than one-time customer acquisition. He proposed measuring success through investor persistence across market cycles and quality of grievance redressal, rather than AUM alone.

Navneet Munot, Managing Director and Chief Executive of HDFC Asset Management Company and Summit Co-Chair, pointed to monthly SIP flows surpassing ₹31,000 crore even amid global market volatility as evidence of collective resilience. With only six crore unique investors currently in the system, he said the distribution community's most consequential work lay ahead. "Finance must be for the ultimate good of society," he said.

Neeraj Choksi, Co-founder of NJ Group and Summit Co-Chair, argued that last-mile reach in tier-2 and tier-3 cities cannot be achieved through technology alone. The mutual fund industry has only two lakh ARN holders against over 80 lakh registered insurance agents - a structural gap demanding urgent attention. Human connection, he said, remains indispensable for first-time investors.

Sonia Dasgupta, Co-chair of the FICCI Capital Markets Committee and Managing Director and Chief Executive Officer of Investment Banking at JM Financial Limited, described India as standing at "a defining moment" in its financialisation journey. Mutual fund assets have grown more than six-fold to over ₹81 trillion over the past decade, while unique investors have risen from nearly one crore to over six crore. In a structural shift she described as more than merely statistical, domestic institutional investors - driven largely by mutual funds and retail participation - have overtaken foreign portfolio investors in ownership of NSE-listed companies. "The next phase of growth cannot be driven by access and onboarding alone. It must be built on trust, investor confidence, suitability and long-term financial outcomes," she said.

Vivek Prasad, Chief Commercial Officer and Financial Services Leader at PwC India, presenting a joint knowledge paper released with FICCI at the summit, noted that 40 per cent of new investors in the NSE are under the age of 30. He argued that distribution must evolve into "the control layer that shapes investor decisions, behaviour, confidence and ultimately financial outcomes," with success going to those who can "combine access with guidance, technology with judgment and growth with accountability."



Glimpses of FICCI Financial Products Distribution Summit



Glimpses of FICCI Financial Products Distribution Summit



FICCI, CCI Hold First Competition Law Workshop in Jammu and Kashmir

■ **A regional workshop in Srinagar marks the first structured engagement with J&K businesses on fair market principles since competition law was extended to the territory**

Fair and competitive markets are the bedrock of a market economy, and Jammu and Kashmir's growing base of startups, MSMEs and emerging sector enterprises must be equipped to benefit from them. That was the central message at the Regional Workshop on Competition Law organised by FICCI under the aegis of the Competition Commission of India (CCI) in Srinagar - the first such engagement with stakeholders in Jammu and Kashmir since competition law was extended to the territory.

Ravneet Kaur, Chairperson, CCI, delivering the keynote address, underlined that fair and competitive markets ensure the economy rewards innovation and merit rather than exclusionary or exploitative conduct. Referring to the significant expansion in sectors like tourism, agriculture and horticulture in Jammu and Kashmir, she emphasised: "Fair and competitive markets will ensure that this potential translates into real opportunity - and that Jammu and Kashmir's small enterprises and startups are equipped to claim their share of it." She noted that the region currently contributes less than one per cent to India's GDP, and that the headroom for growth is enormous. In nearly seventeen years of existence, she added, CCI has not blocked a single merger, reflecting its commitment to



enabling growth rather than creating adversarial hurdles for businesses.

Sweta Kakkad, Member, CCI, addressed emerging competition concerns in the digital economy. The digital economy rewards scale in ways that traditional markets do not, making early and informed competition oversight more important than ever. "The data flywheel that powers modern digital platforms - more users, more data, better algorithms, even more users - is one of the most powerful self-reinforcing cycles in any economy. Understanding how this shapes competition is central to ensuring that India's digital growth story remains inclusive and not just concentrated at the top," she said.

Deepak Anurag, Member, CCI, addressed anti-competitive agreements such as cartels, bid rigging and abuse of dominance. He explained that cartel behaviour does not always resemble a boardroom conspiracy - it can be as simple as competitors dividing geographies, fixing prices or colluding to predetermine a tender winner. "As Jammu and Kashmir's public procurement expands with the region's growth, recognising and reporting these red flags is what keeps competition working in everyone's favour," he said. He stressed that dominance earned through merit is entirely legitimate, but using that position to overcharge consumers or foreclose competition undermines the very dynamism that drove the success in the first place.

Inderpal Singh Bindra, Secretary, CCI, highlighted that start-ups and MSMEs are a critical engine of growth, employment generation and regional development. Many of today's most successful enterprises were once small entrants that challenged established market structures through innovation and efficiency, making fair and open competition the single most important enabler of the next generation of enterprise.

Anant Swarup, Secretary General, FICCI, said a fair competition framework "is one of the most powerful enablers for India's startups and MSMEs - it keeps markets open, entry barriers low and ensures that innovative, ambitious enterprises have every opportunity to compete and grow on their own terms."

Mushtaq Ahmed Burza, Chairman of the FICCI Jammu and Kashmir Council, applauded CCI's continued efforts in promoting awareness and strengthening the culture of fair competition, noting that a fair and predictable regulatory environment strengthens ease of doing business, promotes entrepreneurship and protects smaller enterprises. "Fair markets assume greater significance for emerging regions like Jammu and Kashmir, where tourism, hospitality, handicrafts, agriculture, startups, infrastructure, and technology sectors are witnessing new opportunities for growth and investment," he said.

The workshop drew large participation from businesses across Jammu and Srinagar, members of the legal and professional fraternity, and representatives from academia and media. Focused sessions covered the enforcement of competition law, digital markets and how competition law ensures a level playing field for MSMEs and start-ups in evolving markets. Panel discussions were guided by representatives of leading law firms including Khaitan and Co, Chandhiok and Mahajan, AZB and Partners, and Cyril Amarchand Mangaldas, as well as regional chapters of ICAI, ICSI and ICMAI.



Glimpses of Regional Workshop on Competition Law



Glimpses of Regional Workshop on Competition Law





(L-R): Ramesh Kumar Raman, Commissioner of Customs, Customs Commissionerate (Preventive), Vijayawada; Mr Ranjit Kumar Pandranki, Head – FICCI Andhra Pradesh State Council; Vakkalagadda Srikanth, General Secretary, Vijayawada Chamber of Commerce & Industry; P.S. Pruthi, Senior Consultant, FICCI & Former Member, Customs Excise & Service Tax Appellate Tribunal (CESTAT); Bal Kishan Loya, Joint Secretary, Vijayawada Chamber of Commerce & Industry; S. Vijayalakshmi, Director, FICCI

FICCI Workshop in Vijayawada Spotlights ATA Carnet and UN TIR System as Tools to Boost Export Competitiveness

- **Over 70 exporters and industry stakeholders gathered in Andhra Pradesh to understand how two global trade facilitation instruments can reduce customs barriers and lower transaction costs**

Customs cooperation among countries is a foundational pillar of global trade facilitation, and the ATA Carnet and UN TIR system represent some of its most effective practical expressions. That message framed the Workshop on ATA Carnet and UN TIR System - 'Facilitates Free Movement of Goods Across Multiple International Borders' - organised by FICCI in collaboration with the Vijayawada Chamber of Commerce and Industry in Vijayawada. The event drew over 70 attendees, primarily from the exporting community.

Ramesh Kumar Raman, Commissioner of Customs, Customs Commissionerate (Preventive), Vijayawada, emphasised the role of the ATA Carnet and the UN TIR system in simplifying international trade. He called for expanding customs clearance facilities for both systems to more ports across India, advocating for wider accessibility and greater



In his opening remarks, Vakkalagadda Srikanth, General Secretary, Vijayawada Chamber of Commerce & Industry.

uptake by the trading community. His address underscored the importance of international customs collaboration and the gains that broader implementation could deliver for Indian exporters.

PS Pruthi, Senior Consultant, FICCI and former Member of the Customs, Excise and Service Tax Appellate Tribunal (CESTAT), outlined the salient features of both systems. He described them as successful examples of the public-private partnership model in international trade facilitation - a win-win collaboration among customs authorities, FICCI and the business community. He emphasised that the ATA Carnet and UN TIR systems demonstrate how national and international trade bodies, alongside governments from multiple countries, can work together to address bottlenecks in international trade in a mutually beneficial way.

Vakkalagadda Srikanth, General Secretary of the Vijayawada Chamber of Commerce and Industry, expressed appreciation to FICCI for organising the workshop and underscored the growing importance of simplifying trade procedures, particularly for MSMEs and exporters in Andhra Pradesh. He encouraged the local business community to leverage these facilities to expand their export markets and enhance regional competitiveness. Bal Kishan Loya, Joint Secretary of the Vijayawada Chamber of Commerce and Industry, highlighted the importance of both instruments and called on FICCI to organise more such workshops across the state to raise wider awareness.

The workshop provided participants with a comprehensive understanding of how the two systems operate. The ATA Carnet is a temporary admission document that simplifies customs procedures and clearances in foreign countries, allowing goods to enter any participating country for up to one year without payment of duty or a bank guarantee. Often described as a passport for goods, it enables holders to avoid customs declarations and security deposits in countries of temporary importation - a significant saving in time and working



Bal Kishan Loya, Joint Secretary, Vijayawada Chamber of Commerce & Industry

capital for exhibitors, professionals and traders moving goods across borders.

The UN TIR system facilitates the international transport of goods under customs seal, providing a guarantee covering customs taxes and duties at risk across transit countries. By minimising border formalities and preventing delays at crossings, it reduces transportation costs and supports the development of international trade. Both systems operate on a public-private model: FICCI has been appointed by the Government of India as the National Issuing and Guaranteeing Association for the operation of the ATA Carnet and UN TIR system in India.

Exporters at the workshop were given the opportunity to raise concerns and seek clarifications on procedural issues related to temporary exports and imports. The event reinforced FICCI's objective of establishing both systems as mainstream trade facilitation tools that benefit customs authorities, industry bodies and businesses alike - and of strengthening India's position as a more accessible and competitive participant in global trade.





FICCI NET ZERO FORUM
Pathways to a Climate-Responsible Future

■ Towards India's Green Transformation: Industry–Policy Convergence for Net Zero

The FICCI Telangana State Council organised the FICCI Net Zero Forum - "Pathways to a Climate-Responsible Future: Towards India's Green Transformation - Industry-Policy Convergence for Net Zero" on 10 April 2026 at The Park, Hyderabad. The Forum brought together senior policymakers, industry leaders, financial institutions, sustainability experts, and global stakeholders to deliberate on India's transition towards a low-carbon economy and pathways for achieving Net Zero targets. The conference served as a strategic platform for discussions on renewable energy, industrial decarbonisation, climate finance, carbon markets, sustainability technologies, and policy enablement.

The inaugural session brought together eminent policymakers, industry leaders, sustainability experts, and global stakeholders to deliberate on India's transition towards a climate-responsible future. Distinguished speakers including Shri Prahlad Venkatesh Joshi, Hon'ble Minister, Ministry of New and Renewable Energy, Government of India (via video message), Mr. Gareth Wynn Owen, British Deputy High Commissioner, Mr. Navin Mittal, IAS, Special Chief Secretary, Energy Department, Government of Telangana, Dr. Faruk G. Patel, KP Group, Mr. Rajesh Miglani, IFC (World Bank Group), Mr. V.V. Rama Raju, Dr. P. Rambabu, and Dr. Bondada Raghavendra Rao highlighted the importance of renewable energy, climate finance, energy transition, industrial decarbonisation, and global collaboration in achieving India's Net Zero ambitions.

The speakers emphasized that sustainability and Net Zero are increasingly becoming critical drivers of economic growth, investment, innovation, and industrial competitiveness. Discussions focused on renewable energy expansion, energy storage systems, green hydrogen, climate finance, policy support, and the role of technology and industry collaboration in accelerating India's transition towards a low-carbon economy.

The conference featured two panel discussions and a workshop session focusing on practical pathways for achieving Net Zero.

The first panel discussion on "Net Zero Pathways - Technology, Energy Systems & Industrial Transition" brought together experts from energy, manufacturing, sustainability, and industrial sectors. The session focused on renewable



energy integration, industrial decarbonisation, circular economy practices, electrification of industrial processes, battery storage systems, and green hydrogen opportunities. The discussion highlighted the need for scalable technologies, supportive policy frameworks, domestic manufacturing capabilities, and stronger industry collaboration to accelerate India's transition towards Net Zero.

The second panel discussion on "Climate Finance, Carbon Markets & Green Investments" focused on financial and regulatory mechanisms required to support low-carbon investments and climate-resilient infrastructure. Speakers discussed the growing importance of green finance, carbon markets, ESG compliance, green buildings, blended finance, and investment facilitation frameworks. The session also highlighted the evolving opportunities under India's Carbon Credit Trading Scheme (CCTS) and the need for stable and transparent market mechanisms.



The workshop session on "Role of Technology, Data & AI in Achieving Net Zero", delivered by Mr. Vivek Anand, Associate Director - ESG, KPMG India, highlighted the critical role of digital platforms, data governance, AI, IoT, and automation in enabling organisations to track emissions, improve sustainability reporting, enhance operational efficiencies, and achieve Net Zero targets. The session emphasized that technology and AI are becoming key enablers for enterprise-wide sustainability transformation.

The FICCI Net Zero Forum concluded with a strong consensus on the need for deeper collaboration between industry, government, financial institutions, and technology providers to accelerate India's Net Zero journey. The conference successfully provided a platform for meaningful dialogue on climate action, industrial sustainability, energy transition, and green growth, while reinforcing the importance of policy-industry convergence in building a climate-responsible and sustainable future for India.

Degraded Land is Not a Liability; It is an Opportunity

Land degradation is increasingly emerging as a major environmental, economic, and climate challenge, affecting biodiversity, food systems, water security, livelihoods, and long-term economic resilience. Recognising the urgent need for collaborative and scalable restoration efforts, FICCI organised the first webinar of the Business for Environment (B4E) Webinar Series 2026 titled "From Degraded Land to Productive Assets: Industry Pathways for Forest and Agricultural Restoration." The B4E Webinar Series serves as a strategic platform for dialogue and collaboration among industry, government, financial institutions, technology providers, sustainability practitioners, and policymakers on critical environmental priorities.

Opening the webinar, Vikram Kotru, Additional Director & Head - Environment, Climate Change & Sustainability, noted that nearly half of the world's land is estimated to be degraded, affecting biodiversity, climate resilience, water systems, food security, and livelihoods globally. Stressing the importance of industry participation, he noted that restoration is not only an environmental necessity but also an economic imperative, as land degradation and climate risks increasingly affect supply chains, agricultural productivity, and business resilience. He further underlined that sustainable land management and restoration offer significant opportunities for innovation, climate action, community engagement, and sustainable economic growth.

Dr Suresh C. Attri, Chief Scientific Officer, Department of Environment, Science Technology & Climate Change & Joint Member Secretary, Himachal Pradesh Council for Science, Technology & Environment (HIMCOSTE), Government of Himachal Pradesh, in his special address emphasised that land degradation is no longer only an environmental issue but also a developmental, economic, and climate challenge. Highlighting the ecological vulnerability of Himalayan states, he spoke about increasing climate variability, erratic rainfall, shrinking water resources, forest fires, landslides, flash floods, and changing agricultural practices impacting fragile mountain ecosystems. Dr Attri shared that Himachal Pradesh alone has suffered infrastructure losses of more than ?40,000 crore over the last three years due to climate-induced disasters, amounting to nearly 2-3 per cent of the state's GDP. Stressing that more than 600 million people depend on Himalayan ecosystems, he underscored the urgent need to restore forests, watersheds, springs, and degraded landscapes. He further emphasised that degraded land should not be viewed merely as a liability but as an opportunity for ecological and economic transformation through investments, partnerships, regenerative agriculture, agroforestry,



Top Row (L to R): Dr. Suresh C. Attri, Chief Scientific Officer, Department of Environment, Science Technology & Climate Change & Joint Member Secretary, Himachal Pradesh Council for Science, Technology & Environment (HIMCOSTE), Government of Himachal Pradesh; Sarah Toumi, Donor Relations and Value Chains Lead, Global Mechanism, United Nations Convention to Combat Desertification (UNCCD); and Akanksha Upadhyay, Head – Carbon Credits, netZERO Services.

Bottom Row (L to R): Vikram Kotru, Additional Director & Head, Environment, Climate Change & Sustainability, FICCI; Rituj Sahu, India Programme Director, Asia Research & Engagement (ARE); and Kriti Soni, Chief of Staff, Boomitra.

natural farming, circular-economy initiatives, and climate-resilient development. He also called upon industries to actively contribute through ESG-linked investments, green finance, carbon markets, and sustainable rural livelihood programmes.

Providing a global perspective, Sarah Toumi, Donor Relations and Value Chains Lead, Global Mechanism, United Nations Convention to Combat Desertification (UNCCD), highlighted that combating land degradation cannot be achieved without meaningful private-sector participation. She stated that land degradation currently costs the global economy nearly USD 880 billion annually, directly impacting supply chains, livelihoods, and business operations. Referring specifically to India, she shared that nearly 30 per cent of the country's total land area, approximately 100 million hectares, is degraded, leading to economic losses equivalent to nearly 2.5 per cent of India's GDP every year. She further highlighted that India has committed to restoring 26 million hectares of degraded land by 2030 and to creating an additional carbon sink of 2.5-3 billion tonnes of CO? equivalent through enhanced forest and tree cover. Stressing that restoration should now be viewed as a strategic business priority rather than solely a CSR activity, Ms Toumi emphasised that land-positive investments can strengthen supply chain resilience, improve ESG compliance, unlock green finance opportunities, and support long-term business competitiveness. She also introduced the UNCCD's "Business for Land" initiative, which supports companies in integrating land degradation neutrality targets, sustainable land management practices, and restoration-focused investments into business operations.

Speaking on the role of technology-driven climate solutions, Kriti Soni, Chief of Staff at Boomitra, highlighted the transformative potential of soil carbon markets and digital technologies in supporting large-scale land restoration and regenerative agriculture. She emphasised that satellite technology, artificial intelligence, and data-driven monitoring systems are enabling accurate measurement and verification of soil carbon sequestration, thereby helping farmers and landowners participate in carbon markets. She further noted that regenerative agricultural practices not only improve soil health and biodiversity but also create sustainable livelihood opportunities for farming communities while contributing to climate mitigation and resilience goals.

Rituj Sahu, India Programme Director at Asia Research & Engagement (ARE), highlighted the growing link between India's expanding protein economy and sustainable land management. He noted that increasing demand for dairy, poultry, eggs, and meat products places significant pressure on feed, fodder, water, and waste management systems, making protein supply chains an important component of the land restoration agenda. He emphasised that land degradation poses substantial business risks, including rising feed costs, supply chain disruptions, resource scarcity, and procurement volatility. To address these challenges, he advocated for diversified and sustainable feed systems, climate-resilient fodder and water management practices, improved productivity on existing agricultural land, and circular approaches that convert livestock waste into valuable resources such as biogas and organic fertilisers. He stressed that restoring land and strengthening food systems must go hand in hand to ensure long-term business resilience, farmer livelihoods, and sustainable economic growth.

Adding to the discussion, Akanksha Upadhyay, Head - Carbon Credits, netZERO Services, Re Sustainability Limited, highlighted the growing role of carbon markets and nature-based solutions in driving ecological restoration and sustainable development. She emphasised that carbon finance mechanisms can create new economic opportunities for restoration projects while supporting climate mitigation efforts. She further discussed how industries can leverage carbon credits, restoration-linked investments, and sustainability-focused financing mechanisms to accelerate landscape restoration, strengthen climate resilience, and support long-term environmental sustainability goals.

The webinar highlighted that restoration must go beyond tree plantation and focus on rebuilding entire ecosystems, enhancing soil productivity, securing water systems, restoring biodiversity, reducing disaster risks, and creating sustainable rural economies. The discussions reinforced the importance of integrated action among governments, industries, financial institutions, international organisations, researchers, and communities to transform degraded landscapes into productive, resilient, and climate-smart assets.

INTERNATIONAL

India Showcases Indigenous Defence Arsenal to Twelve Nations at Inaugural PRAGATI 2026 Exposition

- **Held in Meghalaya in conjunction with a multilateral army exercise, the FICCI-organised defence industry display marks a new chapter in India's push for defence export partnerships across the Indo-Pacific**

India opened its most expansive indigenous defence showcase to allied nations in Meghalaya, as 52 defence companies demonstrated advanced military technologies to senior military delegations from twelve friendly foreign countries at the inaugural PRAGATI 2026 exposition. The two-day Defence Industry Equipment Display was organised by FICCI in collaboration with Headquarters Eastern Command and the Army Design Bureau of the Indian Army, running alongside the first-ever Multilateral Joint Exercise PRAGATI - an acronym for Partnership of Regional Armies for Growth and Transformation in the Indian Ocean Region.

The exposition was inaugurated at Foreign Training Node Umroi, Shillong, by Lieutenant General Dhiraj Seth, PVSM, UYSM, AVSM, Vice Chief of the Army Staff, in the presence of senior military leadership and representatives from participating nations. Participating countries include Bhutan, Cambodia, Indonesia, Laos, Malaysia, Maldives, Myanmar, Nepal, Philippines, Seychelles, Sri Lanka and Vietnam. Senior military delegations, defence attachés, procurement heads and strategic stakeholders from these nations engaged directly with Indian industry across indoor and outdoor display areas.



Inaugural of the program by Lieutenant General Dhiraj Seth, PVSM, UYSM, AVSM, VCOAS, in the presence of senior military leadership, representatives of the defence industry



Release of the Equipment Catalogue

Of the 52 participating organisations, 47 are private-sector defence companies - including MSMEs and alongside five Defence Public Sector Undertakings (DPSUs), reflecting the depth of India's emerging private defence industrial base. The exposition covered a broad spectrum of defence domains: UAVs and counter-UAV systems, surveillance and smart monitoring, secure communications, armament and ammunition, autonomous and robotic systems, AI-enabled defence solutions, electronic warfare, cyber defence and medical survivability equipment. Specific capabilities on display included ISR and loitering munition drones, swarm technologies, anti-drone systems, artillery guns, air defence platforms, multi-barrel rocket launch systems, robotic mules, unmanned ground and maritime vehicles, thermal and night-vision devices, precision ammunition, simulators and ruggedised cyber-hardened platforms.

Structured as a Business-to-Government engagement platform, the exposition enables direct interaction between Indian industry representatives and senior military leadership from partner nations. A dedicated networking reception with vice chiefs and senior delegates was organised to facilitate strategic dialogue and lay the groundwork for future defence cooperation. The second day extended engagement to Central Armed Police Forces and state police organisations, broadening the scope to include homeland security requirements and indigenous technology solutions for internal security.

The exposition reflects three interlinked policy objectives India has articulated with growing urgency: Raksha Aatmanirbhar - self-reliance in defence manufacturing; Vasudhaiv Kutumbhakam - the principle that the world constitutes one family; and a commitment to co-development and co-creation with strategic partners. PRAGATI 2026 signals India's intent to position itself as a credible and competitive supplier to Indo-Pacific partners, leveraging its expanding private defence industrial base.

Glimpses of Indian Defence Industry Equipment Display at Multilateral Joint Exercise 'PRAGATI 2026'



FICCI Takes Indian Publishing to Bologna, Launches Rights Catalogue and Spotlights Global Appetite for Indian Stories

- **A seminar and curated rights catalogue at the Bologna Children's Book Fair signal India's growing ambition to claim a larger share of international publishing markets**

FICCI brought India's publishing community to one of the world's most significant children's book markets in April, participating in the Bologna Children's Book Fair in Bologna, Italy, with a dual initiative: the launch of the FICCI-Bologna Book Plus Rights Catalogue 2026 and a seminar on the global demand for Indian content.

The rights catalogue, developed in partnership with Bologna Book Plus, presents a curated selection of Indian writings to publishers and rights buyers from across the globe. The initiative reflects FICCI's sustained effort to find international markets for Indian publishers and authors, positioning Indian content as a credible and commercially viable offering for global audiences.

A seminar titled 'Global Appetite for Indian Stories: Trends, Genres and Opportunities' brought together four senior voices from India's publishing industry. Ajay Mago, Co-Chair of the FICCI Publishing Committee and Publisher at Om Books International, spoke about the increasing global curiosity around Indian narratives and the importance of positioning them strategically for international audiences. Payal Jaipuria, Executive Publisher at Wonder House Books and Prakash Books, highlighted the growing demand for children's and illustrated content from India, particularly stories rooted in culture yet universally relatable. Mudit Mohini, Managing Director of Delhi Press and Vishv Books, emphasised the importance of understanding international market trends and adapting Indian content to suit diverse readerships. Anuj Chawla, Director of Dreamland Publications, spoke about scaling Indian publishing globally through accessible formats, strong distribution and consistent quality.



The session, moderated in partnership with Jacks Thomas, Guest Director of Bologna Book Plus, drew on diverse industry perspectives to map both the opportunity and the practical requirements for Indian publishers seeking international reach. With Indian storytelling attracting growing interest across children's literature, genre, fiction and cultural narratives, FICCI's Bologna presence underlines the publishing sector's potential as a meaningful contributor to India's creative economy - and its export ambitions.

FICCI at SPIEF 2026 Builds India-Russia Business Momentum

■ **Indian industry participates in Russia's premier economic forum, forging new connections with businesses, regional governments, and technology hubs across a range of sectors**

FICCI led a business delegation to the St. Petersburg International Economic Forum (SPIEF) 2026, giving the Indian industry a substantive platform to engage with Russian businesses, policymakers, and regional stakeholders at one of Russia's most prominent annual economic gatherings. The delegation participated in key plenary sessions, explored the SPIEF Expo, and held dedicated business-to-business meetings with Russian SMEs and enterprises across a range of sectors.

The delegation took part in the India-Russia Business Dialogue and engaged with leading



institutions, including Sber Bank, the Chambers of Commerce of St. Petersburg and the Leningrad Region, Russoft, and the Saint Petersburg Export Support Centre. Interactions with representatives from Tatarstan, Udmurtia, and Ivanovo Oblast broadened the geographic scope of engagement, whilst visits to innovation and technology hubs such as Technopark LENPOLIGRAPHMASH highlighted opportunities in manufacturing, technology, and innovation-driven collaboration.

The visit underscored the strong momentum in India-Russia business relations and reinforced FICCI's commitment to facilitating meaningful partnerships between the two countries across trade, investment, and industrial cooperation.



FICCI Delegation to Tashkent Advances India-Uzbekistan Industry Ties

■ **On the sidelines of a high-level intergovernmental commission, Indian industry leaders engage regional administrations and business bodies to unlock new bilateral opportunities**

A high-level FICCI business delegation travelled to Uzbekistan to participate in the Tashkent International Investment Forum (TIIF) 2026 on the sidelines of the India-Uzbekistan Intergovernmental Commission (IGC). The visit brought Indian industry leaders into direct dialogue with senior Uzbek government officials, regional administrators, and business representatives, reflecting the growing momentum in bilateral economic relations.

The delegation held discussions with the Governors and regional administrations of Surxondarya, New Tashkent, Kashkadarya, and Khorezm, gaining first-hand insights into emerging opportunities across manufacturing, agriculture, healthcare, infrastructure, logistics, and tourism. Meetings were also held with the Economic Assembly of Uzbekistan and the Chamber of Commerce and Industry of











Uzbekistan, strengthening institutional linkages and fostering greater business-to-business collaboration.

A key highlight of the visit was the India-Uzbekistan Business Forum, co-organised by FICCI in Tashkent, which brought together policymakers, diplomats, investors, and industry leaders to explore avenues for expanding bilateral trade and investment cooperation. The delegation also engaged with the Bharat Uzbekistan Business Council and the India Trade House to discuss mechanisms to enhance partnerships and facilitate market access.

The delegation called on Smita Pant, Ambassador of India to Uzbekistan, at the Embassy of India in Tashkent. Discussions focused on the growing India-Uzbekistan partnership and opportunities for deeper industry collaboration across priority sectors. The visit reaffirmed FICCI's commitment to advancing economic engagement and creating new pathways for cooperation between India and Uzbekistan.

FICCI Launches Arab Economic Dialogue Series with UAE as Inaugural Partner

■ **A new high-level platform for India-Arab engagement opens with the UAE, drawing over 60 Indian companies into direct dialogue with the Gulf nation's Minister of Economy and Tourism**





FICCI marked a significant institutional milestone in India-Arab economic engagement with the launch of the inaugural edition of the FICCI Arab Economic Leadership Dialogue. Held virtually, the first session featured the United Arab Emirates, underscoring the strategic primacy of the India-UAE economic corridor. More than 60 Indian companies participated, reflecting the strong appetite within Indian industry for deeper commercial ties with one of its most important Gulf partners.

The session was headlined by Abdulla bin Touq Al Marri, UAE Minister of Economy and Tourism, who shared insights into the UAE's economic transformation, investment landscape, and future growth priorities. Special remarks were delivered by Deepak Mittal, Ambassador of India to the UAE. Nilesh Ved, Chairman of AppCorp Holding and Chair of the UAE-India Business Council, offered a private-sector perspective on the evolving bilateral relationship. The dialogue was moderated by Adeeb Ahamed, Chair of the FICCI Arab Council.

Al Marri presented a compelling picture of the UAE's economic resilience. Between 2021 and 2025, the country recorded average real GDP growth of approximately 5 per cent, with non-oil sectors expanding by over 6.8 per cent and contributing more than 77 per cent of national GDP. Non-oil foreign trade exceeded AED 3.8 trillion in 2025, non-oil exports reached AED 813 billion, and foreign direct investment inflows surpassed USD 45 billion in 2024 - all indicators of a successfully diversified, knowledge-driven economy.

The Minister emphasised that Indian businesses are active contributors to the UAE's growth story, not merely participants, driving investment, employment, and regional economic integration. He also referenced Prime

Minister Narendra Modi's recent visit to the UAE as generating fresh momentum for deeper bilateral cooperation.

Ved highlighted the depth of private-sector engagement between the two nations, pointing to logistics, technology, manufacturing, retail, renewable energy, and innovation ecosystems as sectors offering significant scope for collaboration. Ahamed, opening the dialogue, emphasised the importance of structured platforms that facilitate direct engagement between policymakers and business leaders, noting that the UAE serves as a critical gateway for Indian companies seeking access to global markets.

The session concluded with a vote of thanks from Siddeek Ahmed, Co-Chair of the FICCI Arab Council, who reaffirmed the Council's commitment to strengthening business and policy partnerships across the Arab world. With the UAE established as the inaugural partner, the dialogue series provides a foundation for future engagements across the Gulf Cooperation Council and the wider Arab region.

As India's Viksit Bharat 2047 vision increasingly aligns with the economic diversification and innovation agendas of Gulf economies, platforms such as the FICCI Arab Economic Leadership Dialogue are well-placed to foster stronger commercial linkages, promote investment flows, and shape the next chapter of India-Arab economic cooperation.





India-Arab Leaders Chart Course for USD 500 Billion Trade by 2030

A high-level roundtable convened by FICCI's Arab Council sets an ambitious bilateral agenda spanning energy, logistics, technology, and regional reconstruction

The India-Arab economic relationship is entering a new phase of strategic ambition, with both sides aligning around a bold target: USD 500 billion in bilateral trade by 2030. That goal - and the collaborative frameworks required to achieve it - took centre stage at a high-level roundtable organised under the aegis of the FICCI Arab Council, bringing together Arab ambassadors accredited to India, senior government officials, and leading Indian chief executives.

Opening the discussions, Adeeb Ahamed, Chair of the FICCI Arab Council and Managing Director of Lulu Financial Holdings, set the scale of existing engagement in context. India-Arab bilateral trade already exceeds USD 240 billion annually, with the Gulf Cooperation Council accounting for a significant share of India's overall trade flows. The United Arab Emirates has emerged as India's third-largest trading partner, while Saudi Arabia and Qatar continue to underpin India's energy security.

Mohamed Maliki, Ambassador of Morocco and Dean of Arab Ambassadors in India, placed the figure even higher, citing trade exceeding USD 250 billion and calling for a broader "Arab-Africa-India Partnership First" approach that leverages the unique geographic and economic linkages connecting the three regions. He advocated deeper collaboration in pharmaceuticals, information technology, renewable energy, agriculture, tourism, defence, and the digital economy, and called for targeted business forums and country-specific engagement mechanisms to translate dialogue into outcomes.

Siddeek Ahmed, Co-Chair of the FICCI Arab Council and Chairman of Eram Holdings, highlighted the strong cultural and civilisational foundations underpinning economic cooperation. He pointed to India's ongoing transformation - through Make in India, PM Gati Shakti, digital infrastructure expansion, and renewable energy development - as offering significant opportunities for Arab investment.

Suresh Kumar, Joint Secretary in the Ministry of External Affairs, described the partnership as a civilisational relationship built on trust and mutual respect, and underlined that reaching USD 500 billion in trade will require sustained annual growth alongside a decisive shift toward joint value-chain creation across manufacturing, logistics, food processing, clean energy, and the digital economy.

A significant portion of the discussion addressed the India-Middle East-Europe Economic Corridor (IMEC), which participants described as a potentially transformative platform for enhancing trade, logistics, and supply chain efficiency. Speakers viewed IMEC as a critical framework capable of linking India, the Arab world, Africa, and Europe through integrated infrastructure and transportation networks.

Industry leaders, however, also flagged near-term challenges. Regional conflicts have disrupted shipping lanes, driven up insurance premiums, increased freight costs, and created port congestion across the India-Arab corridor. Participants noted that energy infrastructure damage in conflict-affected areas may take years to fully restore, underscoring the urgency of energy diversification and resilience planning.

Against this backdrop, Indian businesses identified a range of sectors where they can contribute to regional recovery and development: renewable energy, battery storage, sustainable aviation fuel, modular housing, healthcare infrastructure, water treatment, and advanced manufacturing. Several participants described Iraq, Syria, Libya, Lebanon, Jordan, and Morocco as high-potential destinations for Indian investment in infrastructure, healthcare, transportation, education, and agriculture - markets to be treated not merely as export destinations but as long-term production hubs.

The roundtable concluded with several actionable recommendations, including the establishment of an India-Arab Joint Business Council, dedicated facilitation mechanisms for investors, digital trade platforms and enhanced cooperation in food security, renewable energy, artificial intelligence, and infrastructure. As geopolitical uncertainty continues to reshape global commerce, participants agreed that India and the Arab world are well-positioned to convert shared challenges into deeper, more resilient partnerships.



India-Oman CEPA Unlocks New Chapter in Bilateral Economic Partnership

■ **With the comprehensive trade agreement now in force, the FICCI Arab Council convenes a high-level dialogue to chart pathways across manufacturing, green energy, logistics, and the digital economy**

The India-Oman Comprehensive Economic Partnership Agreement (CEPA) entered into force in June, marking what participants at a high-level virtual dialogue described as a new chapter in bilateral economic relations - one that extends well beyond tariff reductions to establish a comprehensive framework for trade, investment, services, logistics, professional mobility, and technology cooperation.

The FICCI Arab Economic Leadership Dialogue with Khamis Bin Saif Bin Hamoud Al Jabri, Minister of Economy of the Sultanate of Oman, was hosted by Adeeb Ahamed, Chair of the FICCI Arab Council, and Siddeek Ahmed, Co-Chair. Senior representatives from leading Indian companies joined the virtual interaction to discuss opportunities under CEPA and gain insight into Oman's economic transformation agenda under Vision 2040.

The foundations of the partnership are already substantial. Bilateral trade between India and Oman has surpassed USD 11 billion, and more than 6,000 India-Oman joint ventures operate across diverse sectors. The presence of over 700,000 Indians in Oman has deepened people-to-people ties and contributed



meaningfully to the Sultanate's economic and social development.

Al Jabri outlined priority sectors under Vision 2040, Oman's long-term diversification strategy to reduce hydrocarbon dependence and build a sustainable, innovation-driven economy. Renewable energy and green hydrogen emerged as leading opportunities, with Oman positioning itself as a regional leader through large-scale investment and ambitious sustainability targets. Advanced manufacturing, supported by Oman's strategic location and industrial infrastructure, was identified as another major avenue, alongside logistics and maritime services leveraging the Sultanate's world-class ports and global trade connectivity.

Food security and agri-technology, the digital economy - including artificial intelligence and fintech - and tourism and hospitality were also highlighted as high-growth sectors where Indian expertise and capital can play a transformative role. Al Jabri further emphasised Oman's geographic position as a strategic gateway connecting Asia, the Gulf, Africa, and international markets, and described the country's free zones and business-friendly regulatory environment as an attractive platform for companies seeking regional and global expansion.

The dialogue also featured perspectives from India's Ambassador to Oman, who outlined Embassy-led initiatives to help businesses maximise CEPA's provisions, including an AI-enabled information platform designed to assist companies in identifying market opportunities. Industry leaders raised questions on logistics connectivity, regional supply chains, investment priorities, and Oman's role as a manufacturing and export hub, to which Al Jabri reaffirmed Oman's commitment to a stable, transparent, and investor-friendly environment.

As part of the dialogue, FICCI proposed the establishment of an India-Oman Trade Facilitation Centre in collaboration with the Oman Chamber of Commerce and Industry. The centre would support businesses in leveraging CEPA opportunities, facilitate partnerships, and promote engagement among MSMEs, start-ups, women entrepreneurs, and service-sector enterprises. With CEPA now in place and Vision 2040 gathering pace, both sides expressed confidence that the bilateral partnership is entering its most dynamic and opportunity-rich phase yet.



India-Kazakhstan Webinar Explores Defence Industry Cooperation

A virtual platform co-organised by FICCI and India's Ministry of Defence connects eleven Indian defence companies with Kazakh counterparts to identify joint venture and supply chain opportunities

India and Kazakhstan convened a dedicated webinar on defence industry cooperation in May, bringing together senior government officials, defence attaches, and industry leaders from both countries to identify concrete opportunities for joint ventures, co-production, and integration into global defence supply chains. Organised by FICCI in association with the Department of Defence Production, Ministry of Defence, Government of India, and the Embassy of India in Astana, the session reflected the deepening







strategic understanding between the two nations.

Gaurav Gaur, Director of FICCI Defence and Homeland Security, welcomed participants and highlighted Kazakhstan's growing importance as a trade and investment partner in Central Asia, with potential spanning defence, energy, pharmaceuticals, information technology, and cultural exchange. He reaffirmed FICCI's commitment to strengthening industry collaboration between the two nations.

Eleven Indian defence companies participated, presenting their capabilities in shipbuilding, drones, counter-drone systems, and security solutions. The format provided Kazakh stakeholders with direct exposure to India's indigenous defence manufacturing depth and opened avenues for targeted follow-up discussions.

Pankaj K. Vidyarthi, Defence Attache at the Embassy of India in Astana, delivered the closing remarks, emphasising that platforms such as this webinar are essential to building mutual understanding and advancing shared defence cooperation. He expressed appreciation to representatives from the Embassy of Kazakhstan, the Ministry of Defence, Kazakhstan Engineering, and industry leaders on both sides for their active engagement.

The webinar reinforced a bilateral defence relationship that has expanded from diplomatic ties to encompass defence training, military exchanges, counterterrorism cooperation, peacekeeping, and joint exercises. As both countries pursue broader strategic and economic objectives, structured industry-to-industry dialogue of this kind is expected to play an increasingly important role in translating intent into tangible outcomes.

ARTICLE

Aircraft leasing: A growing success story from GIFT IFSC

By Juergen Westermeier, Chair, FICCI Committee on Civil Aviation, and President & MD, Airbus India & South Asia

Aircraft leasing in Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC) has crossed a critical threshold, with the initiative evolving into a platform that demonstrates structuring credibility, policy coherence and investor confidence.

The evolution has been smooth because the purpose of GIFT IFSC was a systemic financial reform, not a sector-specific incentive zone. "Designed as a deemed offshore jurisdiction within India, it enables capital mobility, regulatory certainty, and global market access while retaining legal sovereignty," says the report, 'Advancing the Aircraft Leasing Ecosystem in India: From Reforms to Powering Future Growth,' prepared by FICCI and KPMG.

Since aircraft acquisition is capital intensive, leasing addresses the requirement by spreading acquisition costs over the lease tenor, enabling timely induction of capacity without large upfront balance-sheet commitments, preserving financial flexibility, and allowing airlines to scale fleets in line with demand dynamics and network strategy. This is the reason that more than 70 per cent of the global commercial aircraft fleet operates under lease arrangements; in India, it is around 85 per cent.

Historically, India's aircraft leasing has been met by foreign lessors, with a significant concentration in established offshore jurisdictions such as Ireland, the report says. "These jurisdictions offer a combination of predictable tax regimes, investor-friendly legal frameworks, extensive tax treaty networks, and access to deep pools of specialised capital and expertise. As a result, leasing activity associated with Indian aviation has remained largely externalised," the report says.

Laying the foundation

So, in the past few years, India, one of the fastest growing aviation markets in the world, has started laying the foundation for a domestic aircraft leasing ecosystem with policy, fiscal, and institutional measures. The internalisation process comes at a time when the domestic aviation sector has reached a critical scale inflection; over 1,700 aircraft are pending delivery across leading airlines. The addressable market for aircraft leasing linked to Indian airline fleets over the next decade is estimated at more than USD 100 billion.

A defining change was in terms of classification. The International Financial Services Centres Authority (IFSCA) Act, 2019, categorised aircraft leasing as a financial product, bringing leasing within a unified financial regulatory structure.

This shift delivered regulatory clarity and predictability for international lessors, and consolidated supervision over leasing, financing, and asset management activities. Also, it brought legal certainty in enforcement, repossession, and dispute resolution. Now, our ecosystem is in alignment with global aviation finance norms while complying with Indian law.

Progress has been impressive. Thirty-eight aircraft lessors (including four provisional registrations) registered with the IFSCA as of December 3, 2025, up from 33 as of January 31, 2025. As many as 196 aircraft and 89 engines were leased through the IFSC entities as of

December 31, 2025, a substantial increase from just over 60 aircraft and a comparable number of engines as of January 31, 2025.

The establishment of aircraft leasing at GIFT IFSC represents a strategic inflection point for India's aviation finance ecosystem, the report says. "By onshoring leasing activity within a globally competitive financial framework, India is beginning to reverse decades of offshore value capture."

IndiGo became the first Indian airline to secure JOLCO (Japanese Operating Lease with Call Option) financing for two A320 family aircraft. The deal was secured through the airline's dedicated GIFT City entity. Recent pieces of legislation made that possible, positioning India to be more closely aligned with the Cape Town Convention, says the report. "This has reduced the risk associated with India."

Similarly, in October last year, Air India's wholly owned aircraft leasing subsidiary based in GIFT IFSC secured a USD 215-million structured term loan to finance six Boeing 777 300ER aircraft.

Legislative support

Legislative support has played a key role in the evolution of aircraft leasing. Under the IFSCA (Finance Company) Regulations, 2021, read with Framework for Aircraft Lease of May 18, 2022, aircraft leasing entities are permitted to undertake a wide range of activities, including operating and financial leasing, sale and leaseback transactions, and asset management support services for assets owned or leased out by the entity or by any of its Group Entities set up in IFSC in India, and asset transfers.

Besides, the Bharatiya Vayuyan Adhiniyam, 2024, replaced the Aircraft Act, 1934, providing a contemporary legal foundation.

Further, a number of fiscal measures were taken, including capital gains, tax holiday, interest income, concessional taxation of returns to investors, and stamp duty exemption for 10 years.

Since aircraft leasing does not operate in isolation from the broader aviation ecosystem, government interventions in the MRO (maintenance, repair and overhaul) sector form an integral component of the leasing strategy.

"Looking ahead, the next phase of growth is not likely to be measured by aircraft count alone, but by who allocates capital through GIFT IFSC and for what purpose," says the FICCI-KPMG report. The real inflection could come when aircraft and engine assets leased from IFSC are routinely financed by global pension funds, banks, insurers, and asset-backed securitisation markets.



India–EAEU: Expanding Trade and Investment Horizons

By Alexander Stuglev, Chairman of the Board, Chief Executive Officer, the Roscongress Foundation

The development of relations is not feasible without the active participation of the business community. Business forums, exhibitions, and trade missions enable companies to find partners, discuss projects, and overcome barriers. The Roscongress Foundation, as a leading organiser of major congresses, exhibitions, and business events in Russia and abroad, actively contributes to this process. Its flagship discussion platforms, such as the St. Petersburg International Economic Forum (3-6 June 2026) and the Eastern Economic Forum (EEF), have already established themselves as key venues for dialogue between representatives of the Indian business community and the EAEU countries.

India stands among the world's most rapidly growing economies. Its GDP is expanding at an annual rate of around 7 per cent, while a steadily growing middle class is generating significant consumer demand. For the Eurasian Economic Union (EAEU), partnership with India creates new opportunities, including access to a high-growth market of over 1.4 billion people, cooperation in technology and industrial development, and the optimisation of logistics routes.

Russia is interested in further strengthening trade and economic ties with India, its third-largest trading partner. The conclusion of a free trade



agreement between the EAEU and India would provide Russian economic operators with preferential access to the Indian market. In turn, a reduction of prohibitive tariffs in India, which may exceed 100 per cent, would contribute to the diversification of Russian exports.

Relations between India and the EAEU today

Economic ties between the EAEU member states and India have a long-standing history. However, the current level of trade turnover does not yet reflect the full potential of this partnership. Among the key constraints are logistical challenges and tariff barriers. For instance, the majority of cargo shipments from India to Russia are transported by sea via the Suez Canal, a route that takes more than 40 days and significantly increases the final cost of goods. At the same time, India applies a range of anti-dumping and safeguard measures with respect to goods originating from EAEU countries.

Moreover, Russian and Belarusian exporters often lack sufficient understanding of the Indian market and do not have established sales channels. Products often require adaptation to meet Indian standards, which increases both the timeframes and costs of market entry.

Despite certain challenges, mutual interest between the parties is steadily increasing. India is seeking reliable suppliers of energy resources, technologies, and industrial goods, while EAEU member states are interested in importing Indian pharmaceutical products, agricultural goods, and IT services

Free trade area: a key driver of growth

One of the key drivers for the development of EAEU-India relations could be the creation of a free trade area (FTA). Negotiations on this agreement began in 2016 and are now moving into a new stage.

The main benefits of the agreement include the reduction or elimination of customs duties on key goods, simplified administrative procedures, more predictable conditions for investors, and expanded industrial cooperation. At the Russia-India Business Forum, organised by the Roscongress Foundation and the Federation of Indian

Chambers of Commerce and Industry (FICCI) in New Delhi on 4-5 December 2025, the ministers of economic development of both countries confirmed their commitment to strengthening cooperation. India's Minister of Commerce and Industry, Piyush Goyal, emphasised that the FTA would allow Indian companies to expand their presence in the Eurasian market while providing EAEU companies with access to India's growing consumer sector.

Five drivers of growth

Discussions held at the Russia-India Business Forum helped to identify five of the most promising areas for cooperation between India and the EAEU. It is important to highlight them:

1. **Energy:** India is a major importer of energy resources. EAEU countries can supply oil, gas, and coal, as well as offer technologies for renewable energy development.
2. **Pharmaceuticals:** Indian pharmaceutical companies are global leaders in generic drug production. Cooperation with them could help lower medicine costs in EAEU countries.
3. **Agriculture:** India is interested in importing grain, fertilisers, and agricultural machinery. In turn, it can supply fruits, spices, tea, and other goods.
4. **Information technology and innovation:** Indian IT companies possess substantial expertise in software development. Joint projects in the field of digitalisation can generate a synergistic effect. We are already observing increasing Indian participation in this market.
5. Transport and logistics: Route optimisation is one of the key priorities of joint policy in the logistics sector. The International North-South Transport Corridor can reduce cargo delivery times from India to Europe to 15-20 days, while the use of electronic sealing and digital documentation will make this route even more attractive.

Chennai-Vladivostok maritime corridor

One of the most significant logistics initiatives is the launch of the Vladivostok-Chennai maritime corridor, which originated at the Eastern Economic Forum, scheduled for 1-4 September this year.

In 2019, on the sidelines of the Eastern Economic Forum, in the presence of the President of the Russian Federation, Vladimir Putin, and the Prime Minister of India, Narendra Modi, a document was signed to develop maritime connectivity between Vladivostok and the port of Chennai. In September 2023, the Minister for the Development of the Russian Far East and the Arctic, Alexei Chekunkov, announced the possibility of relaunching the route at the EEF. Earlier, the Minister of Ports, Shipping and Waterways of India, Sarbananda Sonowal, also confirmed that Moscow and New Delhi are prepared to jointly explore the potential of alternative cargo transportation routes, including the Northern Sea Route and the Eastern maritime corridor. The corridor was launched in November 2024.

Challenges and ways to overcome them

Despite the positive dynamics in relations between the EAEU and India, several challenges persist. In particular, it is essential to harmonise standards and certification procedures and further develop payment infrastructure to facilitate settlements. We observe a lack of awareness among businesses regarding partnership opportunities. We are convinced that addressing these issues requires joint and coordinated efforts by governments, businesses, and the expert community. It is important to establish dedicated working groups in key sectors, launch experience-sharing initiatives, and support pilot projects. The organisation of panel sessions and business dialogues at key platforms of the Roscongress Foundation also undoubtedly contributes to improving the situation and fostering effective dialogue.

The future is in our hands.

India and the EAEU have mutually complementary economic structures. The creation of a free trade zone, the advancement of the North-South Transport Corridor, the revival of the Vladivostok-Chennai maritime route, and the expansion of cooperation in high-technology sectors can elevate bilateral relations to a new level.

The Roscongress Foundation will continue to facilitate this process by providing platforms for dialogue, supporting business initiatives, and promoting joint projects. Together, we can build a partnership that benefits all countries in the region and strengthens the positions of the EAEU and India in the global economy.

By expanding the horizons of trade and investment, we are creating a solid foundation for sustainable development and prosperity for our nations.

PUBLICATIONS

FEDERATION OF INDIAN CHAMBERS OF COMMERCE & INDUSTRY

FICCI QUARTERLY SURVEY

ON

INDIAN MANUFACTURING SECTOR

April 2026

Manufacturing Division

FICCI 100
100 YEARS OF BUILDING TOMORROW

YES BANK



MAIZE SECTOR IN INDIA

Navigating transformation in demand-supply dynamics

2026

FICCI IN NEWS


Western Times
Ahmedabad, Monday, May 11, 2026 (Page-05)
Digital transformation to push India's real estate sector reach $5.8 trillion by 20
New Delhi, (IANS) India's real estate projects need end-to-end, enterprise-led digital transformation due to increasing scale and complexity, as the market is projected to grow from $650 billion in 2025 to $5.8 trillion by 2047, a report said on Thursday. A joint report by KPMG in India and FICCI said that the sector is at an inflection point and technology must move from a peripheral enabler to a foundational driver in a project's entire lifecycle.
Technology must play a more pronounced role across all stages of project execution from land identification and design to
certainty, transparency and investor confidence in the real estate sector.
Institutional capital, heightened regulatory oversight and rising buyer awareness continue to raise the bar for governance, data transparency and delivery discipline, it added.
"India's real estate sector is entering structural maturity, where technology is shaping execution
millenniumpost
NO HALF TRUTHS
New Delhi, Saturday, 2 May 2026 (Page-04)
India hosts first BRICS Women's Working Group preparatory meet
OUR CORRESPONDENT
NEW DELHI: The Ministry of Women and Child Development convened the first preparatory meeting of the BRICS Women's Working Group in virtual mode under India's presidency of the intergovernmental grouping this year, officials said.
The meeting, held on April 30, reaffirmed India's commitment to promoting women-led development, recognising them as key drivers of economic growth, governance and social transformation, according to the ministry.
Representatives
millenniumpo
NO HA
New Delhi, Thursday, 7 May 2026 (Page-09)
FICCI and Principal Scientific Adviser o
MoU to boost India's R&D, innovation ecosysten
NEW DELHI: Federation of Indian Chambers of Commerce & Industry and the Office of the Principal Scientific Adviser to the Government of India on Wednesday signed an MoU to strengthen India's research and development ecosystem through industry–academia partnerships, innovation challenges and global collaboration.
The agreement was signed at Karnava Bhavan 1.
Parneet Dahiya, Vice President, FICCI and Manag
demia to application; silos to systems; incremental to transformation... We look forward to working closely with the PSA Office to translate this shared vision into meaningful, on-ground outcomes."
Highlighting gaps, the statement noted India's Gross Expenditure on R&D remains around 0.6-0.7 per cent of GDP, lower than South Korea (5.21 per cent), the United States (3.59 per cent) and China (2.56 per cent).
Chief Scientific Adviser to the Government of India, said, "Industry and academia must collaborate far more deeply... A problem well-defined is a problem half-solved... this MoU lays the institutional foundation for purposeful, long-term engagement."
The partnership covers five areas, including industry-academia collaboration, problem identification, global part
MoU... marks the beginning of a purposeful partnership to create structural platforms to ensure research outcomes are oriented in design outcome-oriented in various programmes and bring researcher capacity."
Parvinder Maini, Secretary, OPSA, added, "This strategic initiative will bring together government, academia and industry... for meaningful outcomes in priority areas
BusinessLine
THE HINDU
New Delhi, Wednesday, 20 May 2026 (Page-03)
mpliance must for
orters under EU FTA'
committees, have been built into the FTA to ensure that genuine regulations do not become an impediment to exports, Jain said.
The India-EU FTA, which is set to eliminate tariffs on 90 per cent of India's exports (by value) to the region, is likely to be implemented sometime next year after its legal scrubbing is completed, and it goes through all ratification processes, including the approval of the EU Parl
Quality compliance must for India's exports under EU FTA'
business on the HC has made its intention clear by stating that "human, animal, and plant health are core ne
future is something we have to all work is required to pre- ve here in terms of that we produce ods, no take situations and wo th the require the importing rther, we have to r systems. At the he FTA provides r of mechanisms al technical reg- not become im- said. Tarpan onal Secretary, commerce.
from this FTA, the reduction of benefits may not be s straightforward as it s peers, given that the EU h extensive use of standard or non-tariff measures, Dfor said.
GAINS FROM FTA
Enumerating gains from th FTA, Jain said that alm 99.5 per cent of Indian ex ports will receive preferen tial tariff treatment, whil $55 billion worth of labour intensive goods — apparel textiles, leather, footwea and gems and jewellery currently facing high BC du ties of 10-14 per cent, and g ing up to 26 per cent in som categories like marine). s will benefit from full elimin ation.
The combined imports o India and the EU represen roughly one-third of globa trade in goods and service he said.
Noting that the EU w course for about 13 per cen of India's total merchandise trade, FICCI Secretary Ge arul Ancut Swaroop said th risk now is to convert thes
हरिभूमि
New Delhi, Wednesday, 20 May 2026 (Page-8)
वाणिज्य मंत्रालय के वरिष्ठ अधिकारी ने दी जानकारी
भारत-यूरोपीय संघ के बीच एफटीए से घरे
वाहन विनिर्माण को मिलेगी मदद: अधिका
ET THE ECONOMIC TIMES
New Delhi, Wednesday, 20 May 2026 (Page-10)
AMID WEST ASIA CRISIS
'No Need to Panic, Just Be More Productive'
the pioneer
New Delhi, Saturday, 16 May 2026 (Page-12)
FICCI delegation engages Chinese industry
PIONEER NEWS SERVICE
Shanghai
The Business Guarc
New Delhi, Thursday, 21 May 2026 (Page-01)
Industry-Govt tie-up vital for cyber resilience: N
ET THE ECONOMIC TIMES
Bengaluru, Saturday, 9 May 2026 (Page-09)
FICCI SURVEY
Manufacturing Keeps Growth Pace in Q4 Despite Rising Input Costs
Our Bureau
New Delhi: India's manufacturing sector maintained positive growth momentum in the fourth quarter of FY26, supported by strong domestic demand despite rising input costs and geopolitical uncertainties, a survey by the Federation of Indian Chambers of Commerce and Industry (Ficci) said.
About 60% of respondents reported higher or unchanged production levels in Q4FY26, up from 81% in previous quarter, indicating continued expansion across sectors.
Domestic demand also remained resilient, with 26% of respondents expecting orders to remain stable or increase



Hindustan Times
New Delhi, Thursday, 7 May 2026 (Page-12)
India manufacturing sentiment remains positive in Q4: FICCI
Press Trust of India
NEW DELHI: Indian manufacturing sector's sentiment on growth remained positive during the March quarter of FY26 despite rising input costs and geopolitical uncertainties, according to a survey released on Wednesday.
The only impact seen was in the capacity utilization, which saw a little dip at nearly 72%, compared to the previous quarter. However, the future investment outlook is steady for the next six months, showed the latest FICCI survey for the January-March quarter of FY26.
THE LATEST FICCI SURVEY SHOWS STEADY INVESTMENT OUTLOOK FOR NEXT SIX MONTHS
Responses have been drawn from over 250 manufacturing units from both large and SME segments with a cross-sectional annual turnover of over ₹8 lakh crore.
"The survey continued to reflect sustained growth and increasing optimism for India's manufacturing sector in Q4. In

The Business Guardian
New Delhi, Saturday, 30 May 2026 (Page-01)
Govt to launch social security for gig workers, e-shram deadline set for June 22
TNN/AGENCIES
NEW DELHI
The government is moving to roll out social security benefits for gig and platform workers, including accident insurance, health coverage, maternity support and old-age protection, while pushing platform companies to integrate worker data with the e-Shram portal before the June 22 deadline, a senior Labour Ministry official said on Friday. Addressing a stakeholders' consultation on gig and platform workers at FICCI, Ashutosh Pednekar, Joint Secretary,
Security Board for Gig and Platform Workers, which will focus on welfare measures for workers engaged in the sector. "We are in the process of actually operationalising the code through our rules and through the various mechanisms like the National Social Security Board for gig and platform workers," he said. Pednekar also said a Social Security Fund is being operationalised to finance welfare schemes for gig and platform workers. Listing the benefits under
According to him, the government is currently working on schemes to implement these measures and is consulting food managers on the framework for delivery. Pednekar said policymakers are trying to balance workers' demand for social security with industry concerns over maintaining flexibility in a fast-growing and technology-driven sector.
There are increasing demands for various kinds of social security measures which have to be taken so that there is adequate pro-

The Daily Guardian
New Delhi, Saturday, 9 May 2026 (Page-04)
Gujarat CM inaugurates 'India aircraft leasing summit 2.0'
TDG NETWORK
Gujarat Chief Minister Bhupendra Patel inaugurated the India Aircraft Leasing and Financing Summit 2.0 held at GIFT City, jointly organised by the Ministry of Civil Aviation, IFSCA, and FICCI, the release said.
CM Patel stated that GIFT
Union Minister Ram Mohan Naidu and Gujarat Chief Minister Bhupendra Patel interact at the inauguration of the '2nd India Aircraft Leasing and Financing Summit' at GIFT City, in Gandhinagar on Friday. (ANI Photo)
and investments in the civ
aviation sector. Furthermo
FICCI's knowledge sup
was also unveiled.
On this occasion, CM
stated that GIFT City, d
oped under the visio
leadership of Prime M
Narendra Modi, has
recognition as the co
fintech hub. He add

Western Times
Ahmedabad, Tuesday, 05 May 2026 (Page-04)
FICCI Hosts Successful B2B Meetings in Ahmedabad to Facilitate Global Business Expansion via UAE
Ahmedabad, The Federation of Indian Chambers of Commerce and Industry (FICCI), in association with SharjahAirport International Free Zone (SAIF Zone), Government of Sharjah, UAE, successfully conducted a focused series of B2B meetings in Ahmedabad to support Indian enterprises in accessing global markets through the UAE. The meetings highlighted trade and investment opportunities across the Middle East, Africa, Central Asia and Russia. Participants also received insights on international market expansion and how to effectively utilize the India–UAE Comprehensive Economic Partnership Agreement (CEPA) to enhance exports and cross-border business operations. The initiative provided a strategic platform for regional
to understand the advantages of operations in the UAE, particularly
IF Zone, recognized as one of the re-
efficient and investor-friendly free
tains committed to creating enabling
empower Indian enterprises to ex-
aligned with India's growing engage-
tional trade and investment.

FROM THE DAILY THANTHI GROUP
DT NEXT
Chennai, Saturday, 16 May 2026 (Page-02)
SRM's Harini co-convenor of FICCI Tamil Nadu edu panel
CHENNAI: The Federation of Indian Chambers of Commerce & Industry (FICCI) Tamil Nadu State Council has appointed Harini Ravi, director, SRM Group, as the co-convenor of the Tamil Nadu education panel for 2026-28.
The announcement was made during the FICCI Tamil Nadu Higher

'Zee Always Open to Unlocking Value in Music Business'
Arvind Parmar
Mumbai: Zee Entertainment Enterprises is open to unlocking value in its music label business, CEO Ashish Kulkarni said on Thursday, adding that the company is open to discussions with CEO Punit Goenka and Sony Pictures Networks India (SPNI) on the combined entity.
"We certainly have to listen to the shareholders and the board," Kulkarni said.
A New Tune
Traditional TV business seeing slower growth
₹400 cr+

The Economic Times
New Delhi, Monday, 25 May 2026 (Page-04)
TAMIL NADU CM ACTIVELY ENGAGING WITH INDUSTRY LEADERS SINCE TAKING OATH
States Eye TN Projects Amid Regi
Change; CM Vijay Assures Investo
Investor concerns have largely eased as governance & institutions continue functioning normally
Ela Bakshi & Nikhil Sharma
Chennai | New Delhi: With Vijay
SAYS PRESIDENT OF DANFOSS INDIA
A brief period of recalibration is natural
after any change, especially under a coali-

अमर उजाला
New Delhi, Friday, 8 May 2026 (Page-05)
रियल एस्टेट सेक्टर 2030 तक बनेगा एक ट्रिलियन डॉलर का इंजन
रेरा की किफायती रियल एस्टेट समिति में नीतिगत सुधारों पर मंथन

#Social Wall



← **Post**

Anant Goenka
@anantgoenka_rpg

Had the privilege of meeting PM Giorgia Meloni.

She expresses the right emotion at precisely the right moment. A leader with exceptional EQ.













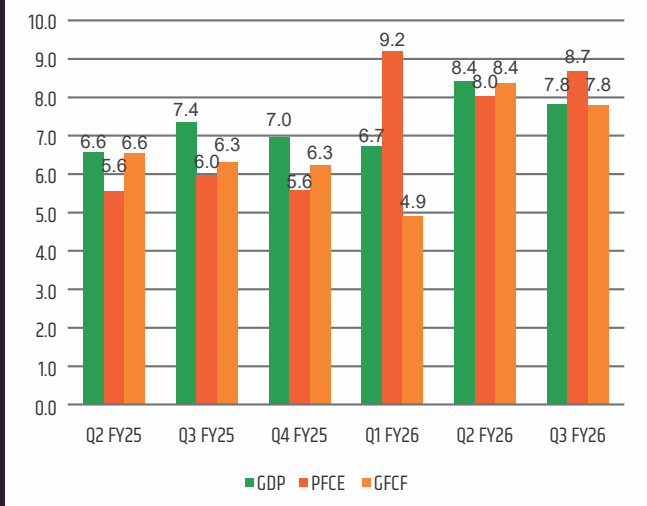




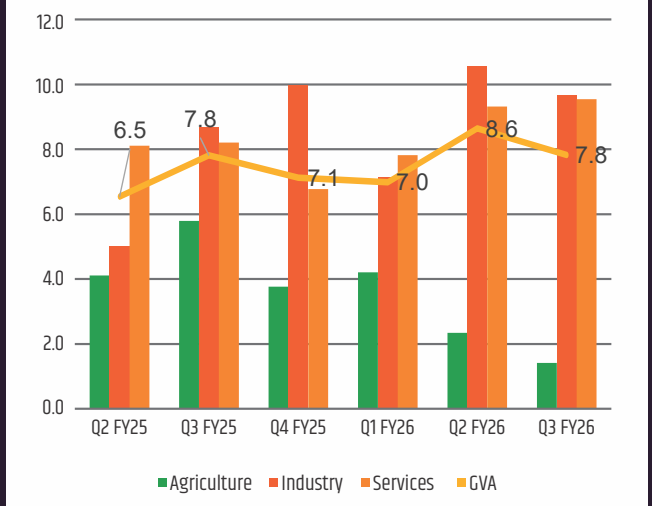


STATISTICAL SNAPSHOT

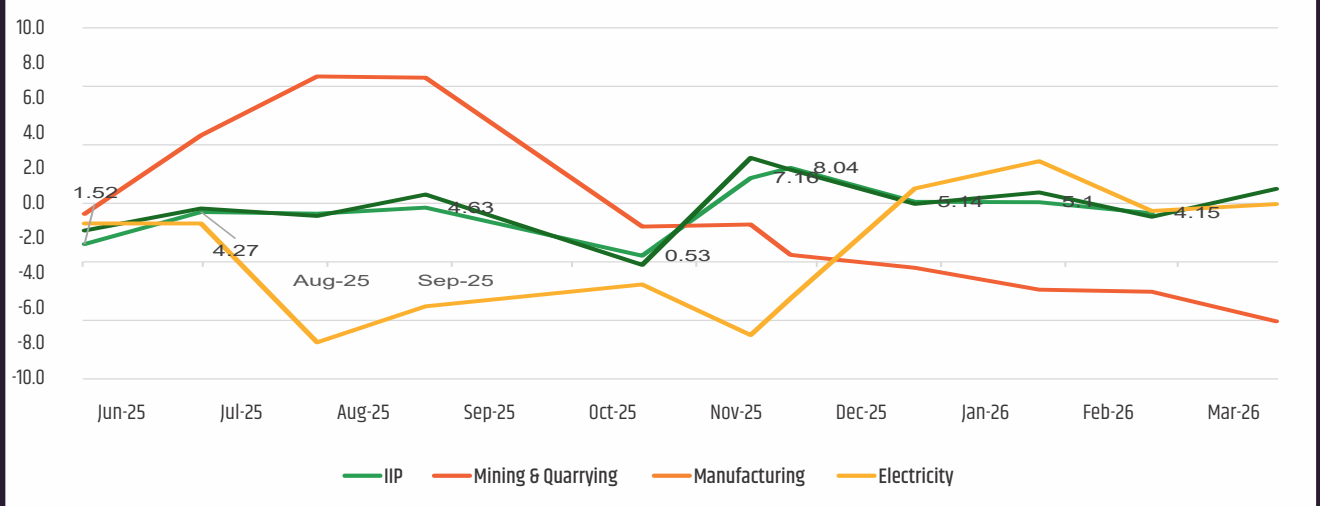
GDP & Components (per cent Y-o-Y Growth)



GVA & Components (per cent Y-o-Y Growth)

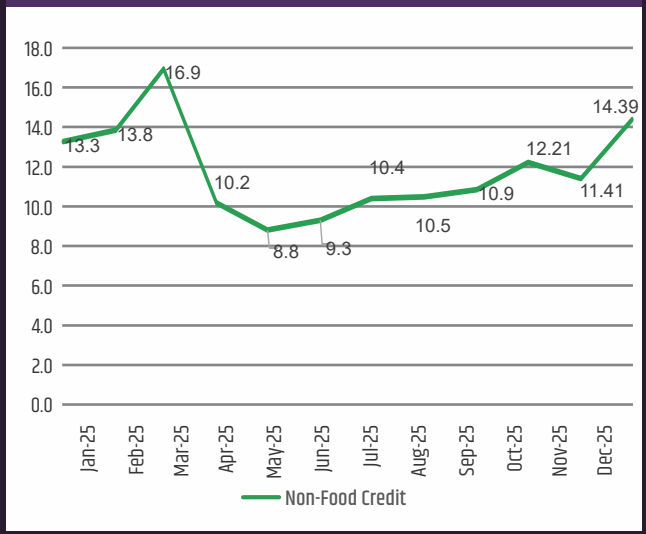


IIP & it's components (per cent Y-o-Y growth)

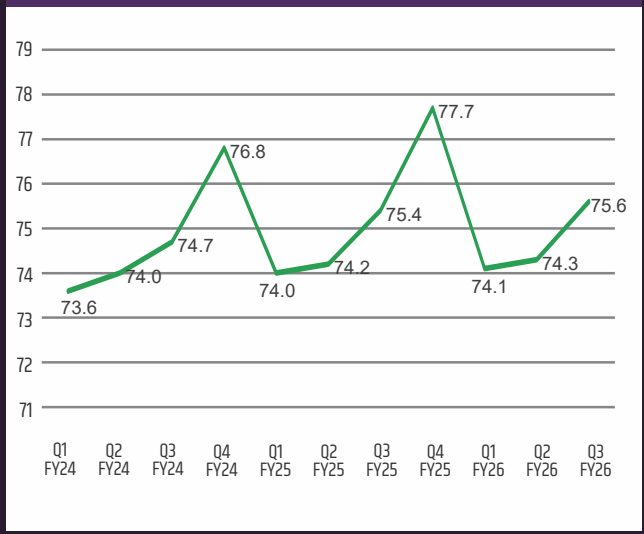


Source: CMIE; compiled by FICCI research Desk

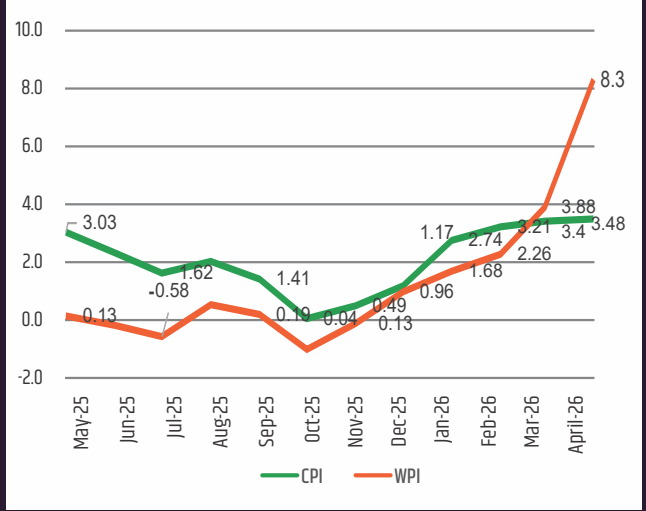
Non-food Credit Growth (per cent Y-o-Y)



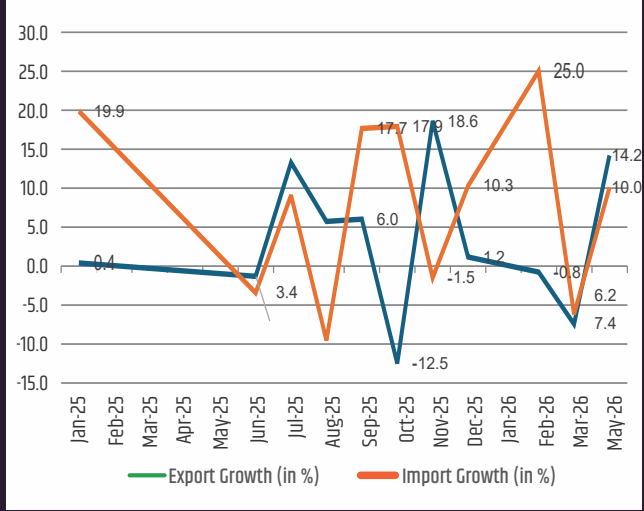
Capacity Utilization (in per cent)



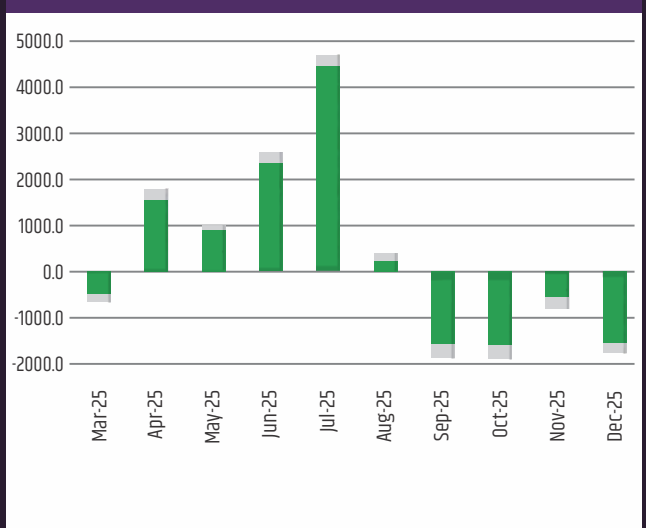
CPI & WPI (Y-o-Y per cent change)



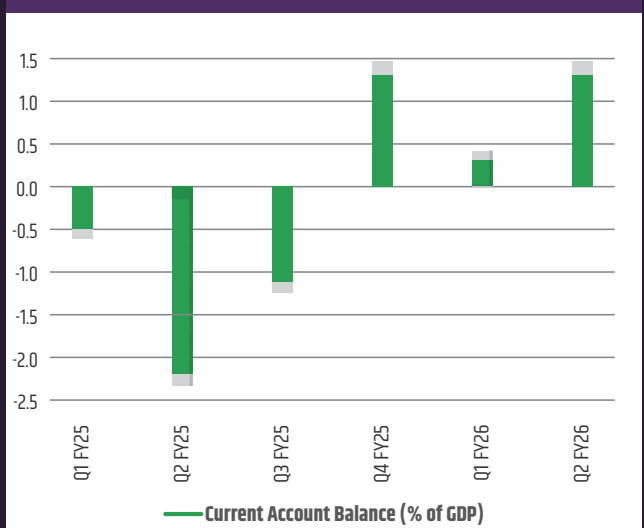
Foreign Trade (Y-o-Y growth)



Net FDI Inflows (USD million)



Current Account Balance (per cent of GDP)



START SEGREGATING.
START A LITTLE GOOD.

start a little good

Simply separating waste can eliminate landfills and make our future great.

Thousands are segregating waste daily. You must too!



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