



## Path to Viksit Bharat 2047

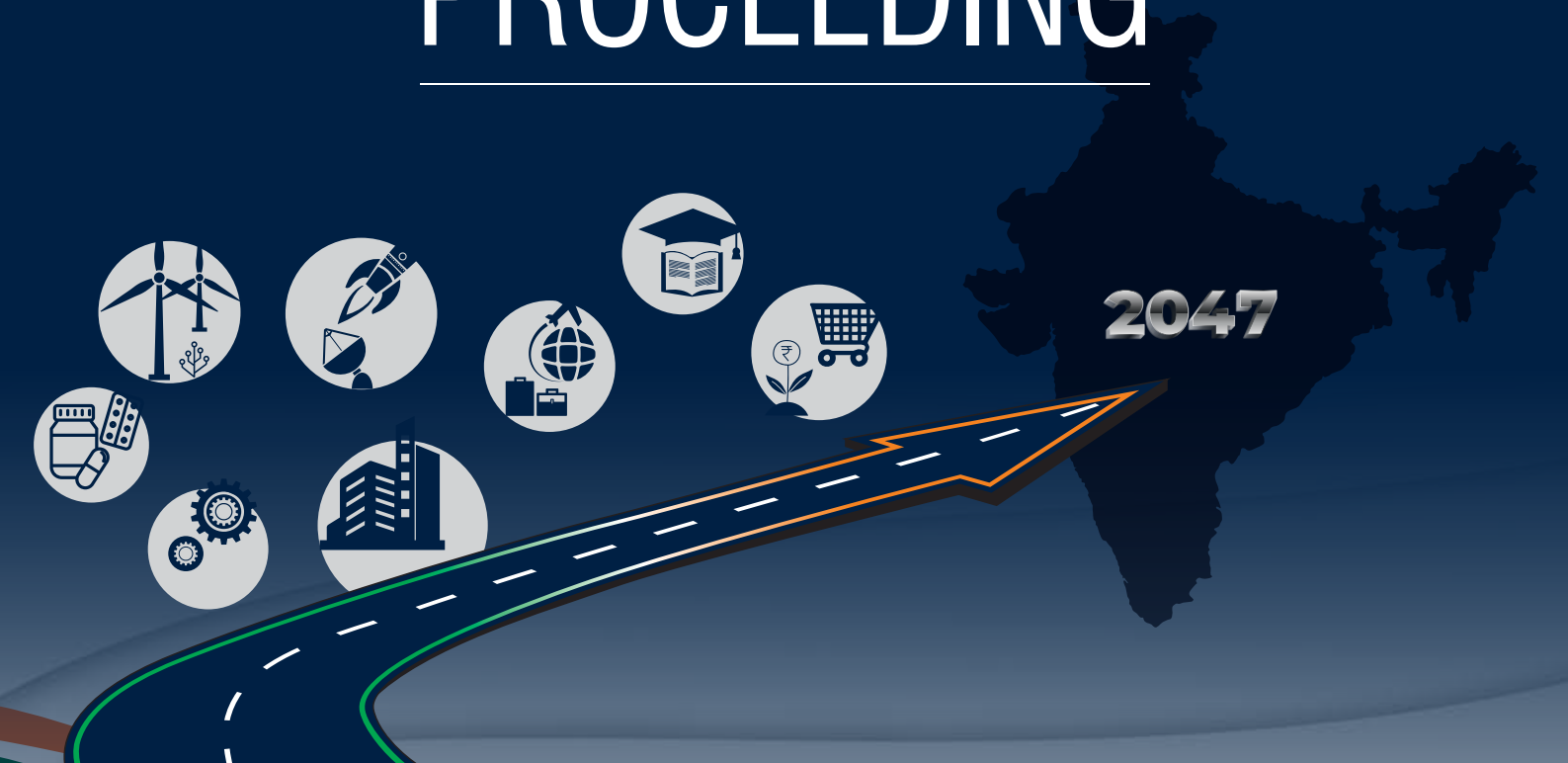
Pioneering Prosperity for All

IMC Bharat Calling for Global Investors

Thursday, February 27, 2025 | 10:00 A.M - 06:30 P.M

Lotus Ballrooms, Jio World Convention Centre,  
Bandra Kurla Complex, Mumbai, India

# PROCEEDING



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# The Conference

## IMC Bharat Calling Silver Jubilee Conference 2025

The Silver Jubilee of the IMC India Calling Conference marks a significant milestone, celebrating 25 years of fostering international collaboration and business opportunities between India and the global community. The conference, traditionally organized by the IMC Chamber of Commerce and Industry (IMC), brings together industry leaders, policymakers, and entrepreneurs to discuss and explore avenues for trade, investment, and partnership. This landmark event underscores a quarter-century of efforts in promoting India's economic interests and enhancing its global footprint.

## About IMC INDIA CALLING CONFERENCE

Established in 1999, IMC India Calling Conference has since become one of the most important international business events for industry and businesses in India and around the world.

The IMC India Calling Conference provides platform for Indian and global players to come together and debate, share insights and explore potential investment opportunities and establish collaborations.

Indian and international experts from leading industry and Government share insights into development of markets in India, policy inputs and opportunities for companies to invest and collaborate in these areas.

Chairmen & Managing Directors, Directors, and Executives of Indian and overseas companies in diverse sectors, top bankers from private and public sector banks, MSMEs, exporters and importers, entrepreneurs, investors, Indian and foreign Ambassadors and High Commissioners, officials of diplomatic missions, government officials, academia, banks and financial institutions, think tanks and NGOs have been participating in IMC India Calling Conference every year. Many Union and State Ministers, and business leaders have addressed IMC India Calling Conferences in past as also ministers and business leaders from other countries.

The IMC India Calling Conference Cum business delegation explores potential investment and business opportunities. This conferences have helped establishing trade partnerships, enhancing exports, investment into India, joint ventures and technological collaborations.

The India Calling Conference is organized in overseas destinations as well as in India. For the first few initial years, the Conference was organized in India for overseas Indians followed by next few years in other countries. Now for last few years, IMC India Calling Conference is taking place in Mumbai, India.

The India Calling Conferences have been supported by Ministry of Overseas Affairs, Ministry of External Affairs, Invest India and several state governments. It has facilitated investments into India, joint ventures, increase in exports and understanding of India as culturally diverse, plural society and as a country offering great opportunities in safe, secure and predictable environment.



IMC India Calling Conference since 1999 played catalyst role in promoting India to the world and promoting bilateral trade between India and countries around the world

Then India's GDP was around USD 460 billion; today it is USD 4.3 trillion

Then it ranked 13th; today it is the 5th largest economy in the world

Then FDI was around USD 2500 million; today it is around USD 900 billion

Then the total international trade stood around USD 87 million; today it is around USD 800 billion

**2024-25**

**SILVER JUBILEE YEAR OF  
IMC INDIA CALLING CONFERENCE**



## IMC Bharat Calling Conference

Path to Viksit Bharat 2047: Pioneering Prosperity for All

Day & Date: Thursday, February 27, 2025

Venue: Lotus Ballrooms, Jio World Convention Centre, Bandra Kurla Complex, Mumbai

### PROGRAM SCHEDULE

TIMINGS (IST)	AGENDA
8:30 a.m. to 9:30 a.m.	Registration & Networking Breakfast
9:30 a.m. to 10:45 a.m.	<b>INAUGURAL SESSION</b>
9:30 a.m. to 9:32 a.m.	National Anthem
9:32 a.m. to 9:35 a.m.	Maharashtra Anthem
9:35 a.m. to 9:40 a.m.	Lighting of the Lamp
9:40 a.m. to 9:45 a.m.	• Welcome Address by Mr. Sanjaya Mariwala, President, IMC
9:45 a.m. to 9:55 a.m.	• Introductory Remarks by Mr. Dinesh Joshi, Chairman, IMC International Business Committee
9:55 a.m. to 10:00 a.m.	• Address by Special Guest Mr. Rajiv Memani, President Designate, CII and Chairman and CEO - EY India and Chair - EY Growth Markets Council
10:05 a.m. to 10:15 a.m.	• Address by Guest of Honour Ms. Rosslyn Bates, Hon'ble Minister for Finance, Trade, Employment, and Training, Queensland (Australia)
10:15 a.m. to 10:30 a.m.	• Keynote Address by Chief Guest Mr. Piyush Goyal, Hon'ble Union Minister of Commerce and Industry
10:30 a.m. to 10:35 a.m.	• Signing of MoU with Far East and Arctic Development Corporation
10:35 a.m. to 10:40 a.m.	• Vote of Thanks by Ms. Sunita Ramnathkar, Vice President, IMC

TIMINGS (IST)	AGENDA
11:15 a.m. to 12:30 p.m.	<p><b>Plenary Session: Global Shifts: New Opportunities for Collaboration</b></p> <ul style="list-style-type: none"> <li>• <b>Remarks by Ms. Priyam Gandhi Mody</b>, Author, Foreign Policy Expert &amp; Director of Vishwamitra Research Foundation</li> <li>• <b>Special Remarks by Mr. P. S. Gangadhar</b>, Joint Secretary (Economic Diplomacy) Ministry of External Affairs, Government of India</li> </ul> <p><b>Moderator: Dr Frank-Jürgen Richter</b>, Founder and Chairman, Horasis: The Global Visions Community, Switzerland</p> <p><b>Guest Speakers:</b></p> <ul style="list-style-type: none"> <li>• <b>H.E. Mr. Pankaj Khimji</b>, Advisor for Foreign Trade &amp; International Cooperation, Ministry of Commerce, Industry and Investment Promotion, Sultanate of Oman</li> <li>• <b>Dr. Frank Mentrup</b>, His Worship Mayor of City of Karlsruhe, Germany</li> <li>• <b>H.E. Mr. Essa Al Ghurair</b>, Chairman, Essa AL Ghurair Investment LLC, UAE</li> <li>• <b>Mr. Nadir Godrej</b>, Chairman and Managing Director, Godrej Industries Ltd. and Chairman, Godrej Agrovet Ltd., India</li> <li>• <b>Ms. Hülya Gedik</b>, Chairperson of the Board of Directors, Gedik Holding and Chairperson, DEIK- Türkiye-India Business Council, Turkey</li> </ul>
11:15 a.m. – 11:20 a.m.	
11:20 a.m. – 11:30 a.m.	
11:30 a.m. – 12:30 p.m.	
12:30 p.m. to 1:30 p.m.	<p><b>Panel: AI and the Future of Indian Businesses</b></p> <p><b>Moderator: Mr. Raj Nair</b>, Chairman, Avalon Consulting and Past President, IMC</p> <p><b>Speakers:</b></p> <ul style="list-style-type: none"> <li>• <b>Mr. Harish Mehta</b>, Founder, Onward Technologies, Co-Founder and first elected Chairman-NASSCOM</li> <li>• <b>Dr. Harjinder Kaur Talwar</b>, Founder &amp; Managing Director, Comvision</li> <li>• <b>Mr. Shyam Kumar Doddavula</b>, Vice President, Infosys Center for Emerging Technology Solutions (iCETS)</li> <li>• <b>Mr. Vinod Subramanian</b>, Vice President-Tech Sectors, Invest India</li> </ul>
1:30 p.m. to 2:30 p.m.	<b>Networking Lunch</b>



## CONCURRENT PANEL SESSIONS

	LOTUS BALLROOM- 2 JIO WORLD CONVENTION CENTER	LOTUS BALLROOM-1 JIO WORLD CONVENTION CENTER
2:30 p.m. to 3:30 p.m.	<p><b><u>Indian Pharmaceutical industry for the World</u></b></p> <p><b><u>Moderator:</u></b> Mr. Kaushika Madhavan, Senior Partner, Kearney</p> <p><b><u>Speakers:</u></b>  <b>Prof. Alan Rowan</b>, Director, Australian Institute for Bioengineering and Nanotechnology, The University of Queensland, Australia  <b>Dr. Amrut Naik</b>, President &amp; Head- International Markets Business, Zydus Lifesciences Ltd.  <b>Ms. Meenakshi Nevatia</b>, Country President &amp; Managing Director, Pfizer India  <b>Mr. Pranav Amin</b>, Managing Director, Alembic Pharmaceuticals Ltd</p>	<p><b><u>Infrastructure &amp; Energy for Future</u></b></p> <p><b><u>Moderator:</u></b> Mr. Sharad Mahendra, Joint Managing Director &amp; CEO, JSW Energy Ltd.</p> <p><b><u>Speakers:</u></b>  <b>Mr. Abhishek Poddar</b>, India Country Head, Macquarie Group  <b>Mr. Luis Ignacio Escartin Martinez</b>, Country Manager-India, Acciona Energia  <b>Mr. Suman Kumar</b>, Chief Executive Officer Evren and Brookfield Renewables India</p>
CONCURRENT SESSIONS	LOTUS BALLROOM- 2, JWCC	LOTUS BALLROOM-1, JWCC
3:30 p.m. to 4:30 p.m.	<p><b><u>Agriculture Partnership and Food Security</u></b></p> <p><b><u>Moderator:</u></b> Mr. Arun Raste, Managing Director &amp; CEO, National Commodity and Derivatives Exchange (NCDEX)</p> <p><b><u>Speakers:</u></b>  <b>Mr. Arjun Ahluwalia</b>, Co-founder and CEO, Jai kisan  <b>Mr. Dirk Aleven</b>, Founder/ CEO, FoodVentures BV  <b>Mr. Giri Krishnaswamy</b>, CEO, Conscious Food  <b>Mr. S. Sivakumar</b>, Group Head of Agri &amp; IT Businesses, ITC Limited India  <b>Mr. Samir Somaiya</b>, Chairman &amp; Managing Director, Godavari Biorefineries Ltd.</p>	<p><b><u>Manufacturing: Make in India for the World</u></b></p> <p><b><u>Moderator:</u></b> Mr. Amit Shanbaug, Editor, ET Now Machinist/ ET Now Polymers, The Times Group</p> <p><b><u>Speakers:</u></b>  <b>Mr. Avinash Gupta</b>, Managing Director &amp; CEO, Dun &amp; Bradstreet India  <b>Mr. Can Dinçer</b>, CEO, Arçelik Pazarlama A.Ş., Turkey  <b>Mr. Tarak Patel</b>, Managing Director, GMM Pfaudler Ltd  <b>Mr. Vikram Surana</b>, Head- Corporate Finance &amp; ECM, Investec Capital Services (India) Pvt. Ltd.  <b>H.E. Mr. Walid Hareb Al Falahi</b>, Chief Executive Officer, UAE Trade Centre</p>



TIMINGS (IST)	AGENDA
4:30 p.m. to 5:00 p.m.	<b>High-Tea</b>
5:00 p.m. to 5:30 p.m.	<p><b>Panel: Team India Uniting for Growth</b></p> <p><b>Moderator:</b> Mr. Sanjaya Mariwala, President, IMC</p> <p><b>Speakers:</b></p> <ul style="list-style-type: none"> <li>• Mr. Manish Singhal, Secretary General, ASSOCHAM</li> <li>• Mr Sunil Sanghai, Chairman, National Committee on Capital Markets, FICCI</li> <li>• Mr. Vishal Kamat, Chairman, Maharashtra State Council, CII</li> </ul>
5:30 p.m. to 6:30 p.m.	<p><b>Panel: Future of New Age Entrepreneurs</b></p> <p><b>Opening Remarks on “Creating Your Right To Win for Entrepreneurs” by</b></p> <ul style="list-style-type: none"> <li>• Mr. Harsh Mariwala, Chairman, Marico Ltd.</li> </ul> <p><b>Moderator:</b> Mr. Sunil Mirani, former Co-Founder &amp; CEO, Ugam Solutions</p> <p><b>Speakers:</b></p> <ul style="list-style-type: none"> <li>• Mr. Anurag Kedia, CEO &amp; Co-Founder, Pilgrim</li> <li>• Ms. Dhanashree Mandhani, Founder &amp; CEO, Salam Kisan &amp; PRYM Aerospace</li> <li>• Ms. Saloni Anand, Co-Founder, Traya</li> <li>• Ms. Tejal Bajla, Founder, Allthingsbaby.com</li> </ul>
6:55 p.m. to 7:00 p.m.	<b>Vote of Thanks by Mr. Ajit Mangrulkar, Director General, IMC</b>
7:00 p.m. onwards	<b>Cocktail Dinner Reception</b>

# Welcome Remarks



**Mr. Sanjaya Mariwala**

President, IMC

India is on a transformative journey towards becoming a global economic powerhouse, driven by visionary leadership and strategic initiatives such as Atmanirbhar Bharat, Digital India, and Make in India. These initiatives have positioned the nation as one of the most dynamic and sought-after investment destinations worldwide. The ongoing transformation is evident, and the question is no longer whether India can achieve global economic leadership, but rather how soon it will do so.

As the country approaches its centenary of independence in 2047, the vision for a developed and prosperous Bharat becomes clearer. This vision encompasses a GDP defined by quality, technological advancement, and an enhanced quality of life for its citizens. India possesses the foundational institutions necessary to realize this vision, with premier educational and research institutions like IITs, IIMs, IISRs, ISRO, CSIR, and others serving as reservoirs of technological expertise. Over the past 75 years, these institutions have generated a wealth of knowledge that has contributed significantly to global advancements. The coming generations are poised to shape India's economic and industrial future, positioning the nation as a leader in key global sectors, including pharmaceuticals, agriculture, space technology, defense, biotechnology, and artificial intelligence.

Rather than competing with other nations, India is focused on excelling in its own right, leveraging innovation to drive economic growth. The emphasis is on cost-effectiveness, frugality, and inclusive prosperity. Economic stability is envisioned through a strong and stable rupee, well-structured policies that are consistently implemented, a predictable economic environment, and controlled inflation.

Diversity has historically been a key driver of prosperity for many nations, and India already possesses a rich and varied demographic landscape. Harnessing this diversity will be crucial in reaping social and economic benefits in the years to come. The pathway to a developed India by 2047 requires simplification of business operations, reduced bureaucratic hurdles, large-scale infrastructure investments in both urban and rural areas, and a bold vision for the future.

The IMC Chamber of Commerce has played a significant role in India's economic progress over the past 118 years, championing policy advocacy, trade facilitation, and investment promotion. The First India Calling Conference, held in 1999, established a platform for dialogue between India and the global business community, paving the way for investment flows and opportunities in key sectors such as manufacturing, infrastructure, fintech, renewable energy, and digital innovation. Over the years, India has experienced substantial economic growth, with its ranking in the global economy rising from 13th place in 1990 to the 5th largest today, well on its way to becoming the 3rd largest economy. This progress is reflected in the country's expanding exports, which have surged from \$36.3 billion in 1990 to nearly \$800 billion by the end of this year, underscoring India's growing significance in global trade.

On the occasion of its Silver Jubilee, the IMC Chamber of Commerce is relaunching its flagship event as the IMC Bharat Calling Conference, symbolizing the nation's renewed spirit and ambition. The journey towards Viksit Bharat in 2047 is not just a dream but an achievable reality, driven by innovation, resilience, and the indomitable spirit of its people.

## Chief Guest Address



**Mr. Piyush Goyal**

Hon'ble Union Minister for  
Commerce and Industry

### India's Path to Global Leadership: Key Enablers for Growth and Transformation

India stands at a crucial juncture, contributing 16% to global economic growth. With a population of 1.4 billion aspirational young Indians, the country presents vast opportunities across multiple sectors. Self-sufficiency has been achieved in almost every domain except a few areas such as pulses, oilseeds, and certain hi-tech industries. Government initiatives like Make in India, Digital India, Swachh Bharat, and Start-Up India have laid the foundation for resilience, self-sufficiency, and global competitiveness.

To fully realize India's potential and become a developed nation, several key enablers must be embraced.

#### 1. A Commitment to Quality

Quality has historically been a casualty in India's development trajectory, often compromised due to lack of resources and predatory pricing by foreign players. However, a renewed focus on quality can drive India's global competitiveness. Over the last decade, the government has increased quality control orders from 107 to nearly 700, ensuring higher standards in goods and services.

The pharmaceutical industry serves as a case study in this transformation. India has more USFDA-approved manufacturing plants than any other country, yet there are still several lower-quality manufacturers. Large industry leaders must support smaller firms in upgrading their practices, fostering an ecosystem of high-quality production. Quality is not an expense but an investment that attracts global customers and elevates India's standing in international markets.

#### 2. Sustainability and Environmental Responsibility

Sustainability is no longer optional but a necessity. India's rich history and ethos have always emphasized respect for nature. Addressing issues like urban pollution requires collective responsibility rather than shifting blame. Businesses and individuals can contribute by prioritizing electric mobility, sustainable construction practices, and energy efficiency.

The adoption of pre-cast construction methods, as seen in global cities like Dubai and Singapore, can significantly reduce environmental degradation. Similarly, energy efficiency in industrial and residential spaces—exemplified by India's LED revolution—has already demonstrated substantial savings and can be expanded to areas like air conditioning, pumps, and furnaces.

#### 3. Inclusive Growth and Public Welfare

Economic progress must be inclusive. Over the past decade, policies have aimed at reducing disparities by addressing fundamental needs—food, shelter, healthcare, and education. Infrastructure projects, such as the Atal Setu, have significantly improved connectivity, facilitating economic activity and job creation.

Public welfare measures have tackled long-standing issues like sanitation, digital connectivity, and access to clean water. These initiatives empower individuals to focus on economic opportunities rather than basic survival needs. Businesses must also contribute by enhancing their CSR initiatives, focusing not just on compliance but on impactful social transformation, such as skill development programs.

#### 4. Talent Development and Skill Building

Education alone does not guarantee employability. Traditional academic qualifications often leave graduates ill-equipped for the modern job market. Focused skill development is necessary to bridge this gap and create a workforce aligned with industry needs.

Skill development centers have already demonstrated significant success, providing employment opportunities and technical training to thousands. Businesses must actively invest in workforce upskilling, ensuring a steady supply of skilled professionals who can contribute effectively to India's economic growth.

#### 5. Enhancing Competitiveness and Efficiency

For India to engage confidently on the global stage, it must shift away from protectionist policies and subsidies. True competitiveness is built through innovation, efficiency, and the ability to adopt advanced technologies. Rather than relying on high import duties or government interventions, industries must focus on strengthening their core competencies and integrating seamlessly into global supply chains.

While some strategic industries may require government support, the broader goal should be to create a competitive, self-sustaining ecosystem that thrives on excellence. Global engagement must be driven by confidence, not protectionism, ensuring that Indian businesses can compete effectively across international markets.

#### Conclusion

India's journey toward becoming a developed nation hinges on these five critical enablers-quality, sustainability, inclusive growth, skill development, and competitiveness. By embracing these principles, India can reaffirm its position as a global economic powerhouse and set the stage for long-term prosperity. Mumbai, as a financial and commercial hub, must lead this transformation, acting as the torchbearer for Viksit Bharat 2047.



From (L-R): **Mr. Ajit Mangrulkar**, Director General, IMC, **Mr. Rajiv Memani**, President Designate, CII and Chairman and CEO - EY India and Chair - EY Growth Markets Council, **Ms. Rosslyn Bates**, Hon'ble Minister for Finance, Trade, Employment, and Training, Queensland (Australia), **Mr. Sanjaya Mariwala**, President, IMC, **Mr. Piyush Goyal**, Hon'ble Union Minister of Commerce and Industry, **Ms. Sunita Ramnathkar**, Vice President, IMC, **Mr. Dinesh Joshi**, Chairman, IMC International Business Committee, **Ms. Sheetal Kalro**, Deputy Director General, IMC, **Mr. Sanjay Mehta**, Deputy Director General, IMC.



## Introductory Remarks



**Mr. Dinesh Joshi**

Chairman, IMC International  
Business Committee

The then IMC India Calling Conference, now renamed to the Bharat Calling Conference, was established in 1999 and has evolved into a premier international business event, facilitating collaborations, fostering partnerships and driving investment discussions between India and the world. What started as an initiative to connect Indian businesses with global investors has now grown into a dynamic forum where ideas are exchanged, industries are aligned, and new opportunities emerged. Over the years, this conference has been instrumental in building bridges between India and global markets. From its early editions in India, reaching out to overseas investors and now brought back to Mumbai, the conference has remained a catalyst for meaningful engagements. The support from the Ministry of External Affairs, Invest India and various state governments has reinforced its role in promoting India as a vibrant, secure and predictable business environment. It has played a crucial role in facilitating investments, forging joint ventures and enhancing exports. It has also deepened the understanding of India's rich cultural diversity and economic potential.

The theme of today's conference **"Path to Viksit Bharat 2047: Pioneering Prosperity for All"** is more than just a vision. The next two decades will define India's position in the world. We are set to be the 3rd largest economy in the coming years with industries like technology, pharmaceuticals, renewable energy and manufacturing becoming key drivers for this transformation. Along with growth, we will also build an economy that is not only thriving, but also sustainable, inclusive and future-ready. This is where the entrepreneurs and businesses play a defining role. What can we do as entrepreneurs and business leaders is to scale with a purpose?

- Growth without a long-term vision is short lived. Entrepreneurs must move beyond transactional business models and focus on long term value creation.
- Adopt global standards. Indian businesses are matching with exceeding global benchmarks in quality, sustainability and governance. The world is looking at India with optimism.
- Embrace technology and digital transformation.
- Strengthen the entrepreneurial ecosystem. Entrepreneurship is India's biggest strength. The rise of start-ups and MSMEs has created millions of jobs and introduced disruptive solutions.
- Build for the world. India's potential is not just in serving the domestic market but in becoming a trusted global partner. From exports to services, from high-end manufacturing to software solutions.

What lies ahead? The vision of Honourable Prime Minister Sri Narendra Modi Ji will make Bharat a developed nation and an economic powerhouse along with being leader in sustainable, inclusive and knowledge driven growth. To get here, the government of India is focusing on a thriving knowledge economy and infrastructure led transformation, a regulatory environment that fosters ease of doing business and a commitment to sustainability. The foundation is strong and the future is ours to shape.

## Special Guest Address



**Mr. Rajiv Memani**

President-Designate, CII,  
Chairman & CEO India Region,  
Ernst & Young India

India stands at a pivotal moment in its journey toward becoming a developed nation, a Viksit Bharat. Four critical transitions will shape this trajectory: energy transition, manufacturing expansion, artificial intelligence (AI) adoption, and adaptation to the shifting global economic order.

### Energy Transition

India's per capita energy consumption currently stands at approximately 13,000 kilowatts per hour per year, significantly lower than China's 66,000. Over the next two to three decades, this consumption is expected to multiply, driven by economic expansion. At present, India imports 50% of its energy needs, making energy self-reliance a crucial aspect of future growth.

The energy transition needed will be driven by ensuring energy availability at lower costs, sustainability, and greater self-reliance. A key pillar of this transition is solar energy, with the government targeting 500 gigawatts of renewable capacity. Ethanol blending has also been a significant step toward reducing dependency on fossil fuels. Additionally, the recent focus on nuclear energy, with a target of 100 gigawatts by 2047, underscores the commitment to diversifying energy sources. Collaboration between government policies and private sector participation will play a crucial role in achieving these goals and positioning India as a global leader in energy innovation.

### Manufacturing Expansion

For years, India's manufacturing sector has contributed around 15% to GDP, with a goal of reaching 25%. Global economic trends indicate that most competitive economies prioritize self-reliance in manufacturing. Key factors such as tariff structures, competitive policies, and strategic incentives will play a crucial role in determining success in this sector. India's success in electronics manufacturing is notable, but the next challenge lies in expanding

labor-intensive and advanced technology-driven manufacturing.

### Transition to AI

Artificial intelligence (AI) presents two key opportunities for India. First, as a global leader in technology services and home to a \$200-\$300 billion technology industry, India has the potential to become a hub for AI-driven solutions. Developing a world-class AI ecosystem will require significant investment in skilling millions of professionals. Second, India's internal adoption of AI will be a critical factor in enhancing economic efficiency. Key considerations include data policy frameworks, advancements in semiconductor technologies, and the development of large and small language models. The AI mission and ongoing efforts to enhance computational infrastructure will shape the country's competitiveness in the AI revolution.

### Shifting Global Economic Landscape

The global economic environment is undergoing fundamental shifts. Traditional beliefs in globalization, multilateral cooperation, and international economic institutions have been challenged in recent years. Protectionist policies and national interest-driven strategies are reshaping global trade and investments at an unprecedented pace. For India, this new world order presents both challenges and opportunities. A strategic approach focusing on land and labor reforms, ease of doing business, and cost competitiveness will be essential. Industry bodies and policymakers must work collaboratively to ensure that domestic enterprises can compete effectively on the global stage.

The current global economic realignment offers India a unique opportunity to undertake critical reforms, much like the economic liberalization of the early 1990s. By addressing key structural challenges and enhancing competitiveness, Indian businesses can position themselves as global leaders in the new economic paradigm.

## Guest of Honour Address



**Ms. Rosslyn Bates**

Hon'ble Minister for Finance,  
Trade, Employment, and  
Training, Queensland  
(Australia)

Australia's state of Queensland and India enjoy the closest of relationships based on our shared democratic values as well as our healthy obsession with cricket. But our relationship is based on much more than cricket alone. I would like to recognize India's remarkable growth as the world's 5th largest and fastest growing economies. My clear message to India is that Queensland is open for business. One of my first official functions as Trade Minister was the opening of the Consulate General of India in Brisbane, where I met the Indian Minister for External Affairs, Dr. Jaishankar, along with other delegates.

Queensland goods exports to India were valued at \$14.5 billion in 2024 led by exports of metallurgical coal, chickpeas, aluminium, cotton and fertilizers. The partnership between Queensland and India continues to expand into emerging sectors such as food, agriculture, design, construction, technology, health and sports capabilities. It is important to acknowledge Queensland companies like XDR and Heat and Control who have established a presence and manufacturing facilities here in India and they all export globally. These Queensland companies are investing in their future in India and are bringing products to the international market that benefit both the Queensland and Indian economies.

India's Make in India policy is benefiting not only Indian manufacturing and industries, but it is also contributing to global trade with Queensland companies. As Queensland prepares for the Brisbane 2032 Olympic and Paralympic Games, there are growing opportunities for collaboration in the sports sector, aligning with India's ambitions in international sporting events.

Furthermore, demand from India for Queensland's health products like life sciences, innovation and services have experienced tremendous recent growth. India also remains the second largest source market for international student enrollments in Queensland with nearly 20,000 enrollments as of September 2024.

International investment plays a crucial role in job creation and economic growth for both India and Queensland. The Queensland government, under Premier David Crisafulli, is actively promoting business opportunities with India, signaling a strong commitment to deepening trade ties. The Premier's upcoming visit to India will further solidify this relationship and open new avenues for bilateral cooperation.

With shared economic goals and a commitment to expanding trade and investment, the partnership between Queensland and India is poised for continued success. The growing collaboration across diverse sectors ensures sustained economic benefits for both regions, reinforcing a future of shared prosperity.



## Signing of MoU between IMC Chamber of Commerce and Industry & Far East and Arctic Development Corporation



L-R: **Mr. Sanjaya Mariwala**, President, IMC, **Mr. Sergey Skaliy**, Deputy CEO, Russian Far East and Arctic Development Corporation, **Mr. Ajit Mangrulkar**, Director General, IMC, **Mrs. Sunita Ramnathkar**, Vice President, IMC,

## Vote of thanks



**Ms. Sunita Ramnathkar**

Vice President, IMC

The Silver Jubilee edition of the Bharat Calling Conference marked yet another milestone in the IMC Chamber of Commerce and Industry's 25-year journey of fostering trade, investment, and economic partnerships between India and the global business community. This landmark event reaffirmed India's role as a formidable economic powerhouse, as highlighted by the thought-provoking discussions and insightful deliberations from an array of distinguished speakers.

Shri Piyush Goyal, Honorable Union Minister, delivered an inspiring keynote address, shedding light on India's growth trajectory, economic reforms, and strategic global partnerships. His unwavering commitment to positioning India as a preferred global investment destination has created an enabling environment for businesses—both domestic and international—to thrive. His remarks resonated deeply with attendees, setting the stage for meaningful conversations throughout the conference.

Another esteemed speaker, Ms. Roslyn Bates, Honorable Minister for Finance, Trade, Employment, and Training of Queensland, Australia, offered invaluable insights into the potential of enhanced economic engagement between India, Queensland, and Australia. Her presence underscored the growing significance of India-Australia bilateral trade relations, emphasizing collaboration in key sectors.

Shri Rajiv Memani, President-Delegate of CII and Chairman and CEO of EY India, further enriched the dialogue with his perspectives on India's economic resilience and global business attractiveness. His address reinforced the optimism surrounding India's expanding influence on the global economic stage.

A notable highlight of the conference was the signing of a Memorandum of Understanding (MoU) between IMC and the Far East & Arctic Development Cooperation. This agreement reaffirms the commitment to strengthening economic collaboration and trade partnerships, paving the way for new opportunities in international trade and investment.

As the Vice President of IMC Chamber of Commerce and Industry, it was an honor to extend a vote of thanks to all the esteemed dignitaries, industry veterans, global business leaders, and delegates who contributed to making this event a grand success. Their insights and perspectives have undoubtedly laid the foundation for future economic collaborations and transformative growth.

The Silver Jubilee Bharat Calling Conference stands as a testament to India's progress, resilience, and boundless potential. As we move forward, the IMC Chamber remains committed to its mission of fostering global economic synergy, ensuring that India continues to be at the forefront of the world's economic evolution.

## Inaugural Session quotes

“

Sustainability is not just a modern buzzword; it is deeply ingrained in India's ethos. For thousands of years, our traditions, our prayers, and even our daily lives have revolved around respecting nature. We worship the sun, the rivers, the trees—not just as rituals but as an acknowledgment of their importance in our lives. It is time we bring that consciousness back into our industries and urban planning, ensuring that economic growth does not come at the cost of our environment but instead coexists with it.

”



**Mr. Piyush Goyal**  
Hon'ble Union Minister for  
Commerce and Industry

“

The future of India-Australia relations is built on collaboration across diverse sectors—sports, life sciences, technology, and beyond. When businesses from both nations join forces, they don't just innovate; they create transformative opportunities that drive economic growth, strengthen industries, and uplift communities. By leveraging each other's strengths and boosting deeper partnerships, India and Australia can unlock untapped potential, paving the way for a more prosperous and interconnected future.

”



**Ms. Rosslyn Bates**  
Hon'ble Minister for Finance, Trade,  
Employment, and Training,  
Queensland (Australia)

“

As we move towards 2047, we envision a Bharat that thrives on technology, education, and quality of life—where innovation drives global industries, policies ensure stability, and investments create a prosperous future. IMC remains committed to boost trade, industry, and economic growth, strengthening India's position as a preferred global investment hub.

”



**Mr. Sanjaya Mariwala**  
President, IMC

## Inaugural Session quotes

“

Bharat Calling has grown from a visionary initiative into a dynamic global platform, connecting Indian businesses with international investors and boosting partnerships that drive growth, innovation, and prosperity. As we march towards Viksit Bharat 2047, our journey is not just about economic expansion but about creating a sustainable, inclusive, and future-ready India.

”



**Mr. Dinesh Joshi**

Chairman, IMC International  
Business Committee

“

The AI revolution presents a dual opportunity for India—becoming a global hub for AI-driven services while leveraging AI domestically to enhance productivity and governance. Strategic focus on skilling, semiconductor development, and data policy will determine how effectively India harnesses this transformative technology.

”



**Mr. Rajiv Memani**

President-Designate, CII, Chairman &  
CEO India Region, Ernst & Young India

“

As we celebrate this milestone edition of Bharat Calling, we reaffirm India's position as a formidable force in the global economy. The insights shared today, especially by Hon'ble Union Minister of Commerce and Industry Shri Piyush Goyal Ji, underscore India's dynamic growth, transformative reforms, and expanding global partnerships. The signing of the MoU between IMC and the Far East and Arctic Development Corporation is a testament to our commitment to fostering deeper economic collaboration and unlocking new trade opportunities. With a strong focus on investment, manufacturing, and infrastructure, we are paving the way for businesses to thrive and for India to solidify its role as a global economic powerhouse.

”



**Ms. Sunita Ramnathkar**

Vice President, IMC



## Glimpses



Scan QR code to view entire  
IMC Bharat Calling Conference 2025

## Plenary Session- Global Shifts: New Opportunities for Collaboration

### Opening Remarks



**Ms. Priyam Gandhi Mody**

Author, Foreign Policy Expert &  
Director of Vishwamitra  
Research Foundation

#### Navigating Global Shifts: India's Role in a Transforming World

India stands at a crucial juncture, contributing 16% to The world is witnessing a period of historic transformation—one that future generations will study with awe. Global power dynamics are undergoing a seismic shift, driven by ongoing geopolitical conflicts and a realignment of influence from the West to the East.

#### Geopolitical Uncertainty and Shifting Alliances

Two major wars continue to shape the global landscape—the Russia-Ukraine conflict in Europe and the escalating war in the Middle East. However, the response from global superpowers, particularly the United States, signals a shift in traditional alliances. The once-unshakable Trans-Atlantic partnership between the U.S. and the European Union now stands on uncertain ground, as strategic priorities evolve. While the U.S. appears to be stepping back from certain battlefronts, the possibility of engagement in new geopolitical arenas remains open, adding to the unpredictability of the global order.

#### The Rise of the Global East

By 2030, a significant shift in global power is expected, moving away from the Western world and toward the Global East. This transformation is driven by multiple factors, including military capabilities, technological advancements, economic strength, and demographic advantages—particularly the growth of a young, skilled population.

India plays a crucial role in this realignment. With its vast resources, robust manufacturing sector, and thriving consumer market, India is poised to be a major driver of this shift. At the same time, an increasingly uncertain Global South is seeking leadership and stability. Strategic autonomy has become more relevant than ever, as smaller nations look for reliable partners in a world marked by volatility.

#### India's Strategic Position

India stands out as a beacon of stability in these uncertain times. The country's leadership envisions a self-sufficient yet collaborative approach to global economic growth. India is rich in natural resources and rare minerals, making it well-equipped for self-sustained development. However, rather than adopting an isolationist stance, India actively fosters global partnerships, guided by the philosophy of Vasudhaiva Kutumbakam—the world is one family.

Unlike expansionist powers that seek territorial control, India champions peaceful cooperation. This diplomatic approach positions the country as a pivot of peace and economic progress, opening doors for global business collaborations. India's vibrant democracy, where electoral results are respected and governance thrives, further strengthens its credibility as a global partner.

#### A New Era of Global Trade

India is at the forefront of ambitious multinational infrastructure projects, including the India-Middle East-Europe Economic Corridor (IMEC). This initiative revives the essence of the ancient spice route, reimagining India as the central hub of global trade. By fostering intercontinental connectivity, India is reinforcing its role as a vital player in shaping the future of global commerce.

As the world navigates these transformative times, India emerges as a reliable, peaceful, and forward-looking partner, ready to contribute to a more stable and prosperous global order.



## Special Address



**Mr. P.S. Gangadhar**

Joint Secretary (Economic  
Diplomacy), Ministry of External  
Affairs

### India's Role in the Evolving Global Landscape

The world is witnessing significant geopolitical and economic shifts that are reshaping international relations and trade. The current global environment is marked by intensified rivalries among major powers, leading to challenges in supply chains, financial systems, and technological advancements. These changes have amplified existing pressures related to the COVID-19 pandemic, conflicts, economic uncertainties, and climate concerns. The increasing focus on supply chain resilience, digital transformation, energy transition, and labor mobility will shape the future of global economic engagement.

### Geopolitical and Economic Transitions

Global business dynamics are shifting due to key economic transitions. Supply chain vulnerabilities exposed by the pandemic are driving diversification efforts. AI, quantum computing, and digital technologies are transforming trade and production. The push for sustainable energy, including green hydrogen and EVs, is gaining momentum amid climate concerns. Labor shortages, especially in developed regions, highlight the need for workforce reskilling as AI reshapes employment. These trends will redefine industries, competitiveness, and economic stability in the coming years.

### India's Strategic Positioning

India's vision for Viksit Bharat 2047 aligns with global shifts, balancing strategic autonomy with a push for a multipolar world. As a key Global South voice, India leads in disaster relief, peacekeeping, and global health. Economically, it is expanding trade alliances, securing FTAs with the UAE, Australia, and EFTA, while negotiating with the UK and EU. Initiatives like IPEF and IMEC create new opportunities. Domestically, structural reforms and infrastructure investments, alongside state-led investor summits, are driving innovation and positioning India as a global economic hub.

### Technological and Energy Advancements

India's digitalization strategy focuses on low-cost, inclusive public infrastructure, unlike big tech-led models elsewhere. This has fueled entrepreneurship and a surge in unicorn startups. In the energy sector, India has exceeded renewable targets, meeting Paris Agreement commitments ahead of schedule. With a 45% renewable energy mix, it sets an example for developing nations, balancing sustainability with energy security.

### Capitalizing on the Global Talent Shortage

The global talent shortage presents a significant opportunity for India to leverage its young and skilled workforce. To capitalize on this, the Indian government has entered into migration and mobility partnership agreements with countries such as Germany, Italy, and Australia. Several state governments have also established dedicated units to support skilled migration. The concept of a global workplace is fast becoming a reality, and India's efforts in skilling and reskilling its workforce will be crucial in meeting the demands of international labor markets.

### Conclusion

Despite uncertainties in geopolitics and the global economy, one certainty remains—the India growth story. As a new engine of global growth, India has the potential to emerge as a trusted and reliable partner on the world stage. By strengthening its trade partnerships, advancing digital and energy transformation, and leveraging its skilled workforce, India is well-positioned to navigate global challenges and drive sustainable economic growth.



## Session 1

### Panel Discussion - Global Shifts: New Opportunities for Collaboration



L-R: **Dr Frank-Jürgen Richter**, Founder and Chairman, Horasis: The Global Visions Community, Switzerland, **H.E. Mr. Pankaj Khimji**, Advisor for Foreign Trade & International Cooperation, Ministry of Commerce, Industry and Investment Promotion, Sultanate of Oman, **Mr. Nadir Godrej**, Chairman and Managing Director, Godrej Industries Ltd. and Chairman, Godrej Agrovet Ltd., India, **Dr. Frank Mentrup**, His Worship Mayor of City of Karlsruhe, Germany, **H.E. Mr. Essa Al Ghurair**, Chairman, Essa AL Ghurair Investment LLC, UAE, **Ms Hülya Gedik**, Chairperson of the Board of Directors, Gedik Holding and Chairperson, DEIK- Türkiye-India Business Council, Turkey.

#### Context:

In an increasingly interconnected world, economies are recognizing the necessity of collaboration and cross-border trade to ensure sustainable growth and resilience. As nations navigate the complexities of globalization, technological disruption, and shifting geopolitical landscapes, fostering strong international partnerships becomes essential. Trade agreements, foreign investments, and knowledge-sharing initiatives play a crucial role in enabling economies to

adapt to new challenges while leveraging opportunities for innovation and expansion. Additionally, the rapid advancements in green energy, digital transformation, and supply chain management are reshaping industries and creating new avenues for economic prosperity. Countries with forward-looking policies and strategic alliances are well-positioned to drive inclusive growth and technological leadership in the coming decades.

#### Points Discussed:

- Globalization continues to be a defining force in shaping economies, facilitating trade, investment, and talent mobility across borders. While some regions experience rising protectionism, others are capitalizing on open-market strategies to attract global investments and enhance their trade competitiveness. The evolving nature of globalization requires countries to not only strengthen their bilateral trade relations but also ensure that trade policies remain inclusive and

adaptable. The need for seamless trade agreements that reduce barriers and encourage economic interdependence is more important than ever. Emerging markets, in particular, are playing a significant role in reshaping globalization by fostering policies that promote transparency, ease of doing business, and infrastructure growth. The UAE-India partnership, for instance, has resulted in 1,441 weekly flights, underscoring the deepening economic ties between the two nations.

### Points Discussed:

- International trade agreements serve as a critical foundation for economic cooperation, opening up markets and fostering sustainable investments. The India-Oman Comprehensive Economic Partnership Agreement (CEPA) is in its final stages, set to enhance trade relations and create a smoother business environment between the two countries. Oman, strategically positioned in the Arabian Sea, aims to become a global manufacturing and logistics hub, leveraging its three world-class ports and seven free zones to facilitate trade. Trade agreements such as these contribute to increased foreign direct investment (FDI), technology transfer, and employment opportunities, helping nations integrate more effectively into global value chains.
- The transition toward renewable energy has become a priority for many nations seeking to reduce dependence on fossil fuels and combat climate change. Oman is spearheading this transformation, dedicating 50,000 square kilometers of land for wind and solar energy to power green hydrogen production. The country plans to produce 1.3 million tonnes of green hydrogen by 2030, scaling up to 7.8 million tonnes by 2040, making it a global leader in sustainable energy. By 2040, the value of Oman's green hydrogen exports is projected to be 8-10 times higher than its current hydrocarbon revenue. Such large-scale initiatives highlight the growing economic potential of renewable energy and its role in fostering long-term sustainability.
- Digital transformation is revolutionizing trade and supply chains, making them more efficient, transparent, and resilient. Dubai is at the forefront of this transition, implementing blockchain-based trade facilitation systems that eliminate paperwork and expedite global commerce. The Jebel Ali Port and Al Maktoum Airport logistics corridor now enables goods to be transferred from sea to air within six hours, enhancing trade efficiency. Additionally, DP World's digitalization initiatives streamline documentation processes, reducing delays and costs in cross-border transactions. As economies move toward digital integration, investments in smart infrastructure and digital governance frameworks are becoming essential to facilitate seamless global trade.
- The future of economic prosperity is deeply tied to investment in human capital and technological innovation. India has established itself as a global leader in knowledge-intensive industries, including pharmaceuticals, chemicals, and IT services. The country's spending on R&D, though currently lower than global leaders, is increasing, with companies like Godrej advocating for greater investment in fundamental research. With over 3.4 million Indians living in the UAE, Indian talent continues to play a crucial role in the region's economic development. Global Capability Centers (GCCs) are also contributing to India's R&D ecosystem, fostering innovation through multinational collaboration. Encouraging partnerships in research and education will further bolster India's position as a hub for technological advancements.
- Infrastructure investment is a fundamental driver of economic growth, enabling better connectivity, efficient trade logistics, and enhanced quality of life. The UAE has prioritized infrastructure expansion, with Dubai's future airport expected to handle 240 million passengers—more than double its current capacity. Investments in smart cities, high-speed transport corridors, and energy grids are critical for long-term economic success. In India, ongoing efforts to streamline bureaucratic procedures and facilitate smoother infrastructure financing mechanisms are helping attract foreign investments. Large-scale projects such as the expansion of high-speed rail networks and port modernization initiatives are setting the stage for sustained industrial and trade growth.

### Points Discussed:

- Cross-cultural and educational exchanges play a vital role in deepening international relations and fostering long-term economic partnerships. The India Summer Days Festival in Karlsruhe, Germany, attracts over 40,000 visitors annually, showcasing Indian culture, cuisine, and tourism. Universities and research institutions are expanding their global footprint through student exchange programs, joint research initiatives, and skill development collaborations.

Turkey's Gedik University has launched scholarship programs to attract Indian students, fostering greater academic ties between the two nations. Encouraging cultural diplomacy and people-to-people connections helps create a foundation for trust, mutual understanding, and enhanced business cooperation. As industries increasingly rely on cross-border talent mobility, fostering international academic partnerships can bridge skill gaps and facilitate knowledge-sharing across economies.

## Speaker Quotes

“

The UAE-India Comprehensive Strategic Partnership Agreement has strengthened one of the world's most dynamic trade relationships, making the UAE India's third-largest trading partner and a key gateway for global commerce.

”



**Mr. Essa Al Ghurair**

Chairman, Essa AL Ghurair Investment LLC, UAE

“

Europe and India share a deep commitment to democracy, human rights, and the rule of law—values that form the foundation for a strong and enduring partnership in trade, innovation, and global governance.

”



**Dr. Frank Mentrup**

His Worship Mayor of City of Karlsruhe

## Speaker Quotes

“

In a world of uncertainty and protectionism, India stands apart—inviting investment, fostering collaboration, and keeping the spirit of globalization alive as a beacon of hope.

”



**Dr. Frank-Jürgen Richter**

Founder and Chairman, Horasis: The Global Visions Community, Switzerland

“

India and Turkey share a dynamic and growing trade relationship, with India emerging as Turkey's largest trading partner in the region. The Turkey-India FTA is paving the way for stronger bilateral investments and economic collaboration.

”



**Ms. Hülya Gedik**

Chairperson of the Board of Directors, Gedik Holding and Chairperson, DEIK- Türkiye-India Business Council, Turkey.

“

For India to strengthen its global position, diversifying trade beyond traditional markets and fostering a balanced relationship with China will be key to unlocking new economic opportunities.

”



**Mr. Nadir Godrej**

Chairman and Managing Director, Godrej Industries Ltd. and Chairman, Godrej Agrovet Ltd., India

## Speaker Quotes

“

Oman's Vision 2040 is built on a strong foundation of diversification, focusing on manufacturing, tourism, and logistics. With green hydrogen emerging as a game-changer, Oman is set to become a leader in sustainable energy, contributing to both economic growth and global carbon reduction efforts.

”



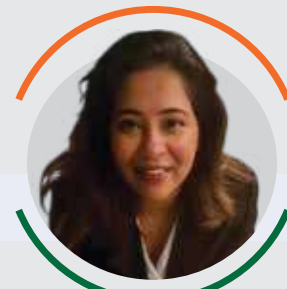
**Mr. Pankaj Khimji**

Advisor for Foreign Trade & International Cooperation,  
Ministry of Commerce, Industry and Investment  
Promotion, Sultanate of Oman

“

In an era of geopolitical uncertainty and economic volatility, India stands as a pillar of stability—offering peace, sustainable growth, and strategic partnerships. With its unwavering commitment to democracy, non-expansionist policies, and inclusive development, India is proving to be a reliable and visionary leader on the world stage.

”



**Ms. Priyam Gandhi**

Author, Foreign Policy Expert &  
Director of Vishwamitra Research Foundation

“

As global supply chains evolve, energy shifts accelerate, and digital technology transforms industries, India is seizing the moment—building new alliances, boosting innovation, and positioning itself as a trusted global partner for trade, talent, and technology.

”



**Mr. P. S Gangadhar**

Joint Secretary (Economic  
Diplomacy) Ministry of External Affairs,  
Government of India



## Session 2

### Panel Discussion - AI and the Future of Indian Businesses



L-R: **Mr. Raj Nair**, Chairman, Avalon Consulting and Past President, IMC, **Mr. Harish Mehta**, Founder, Onward Technologies, Co-Founder and first elected Chairman-NASSCOM, **Dr. Harjinder Kaur Talwar**, Founder & Managing Director, Comvion, **Mr. Shyam Kumar Doddavula**, Vice President, Infosys Center for Emerging Technology Solutions (iCETS), **Mr. Vinod Subramanian**, Vice President-Tech Sectors, Invest India

#### Context:

Artificial Intelligence (AI) is no longer a futuristic concept but a transformative force reshaping industries worldwide. As businesses increasingly integrate AI into their operations, its influence on economic growth, job creation, and innovation becomes evident. AI is driving efficiency across sectors, from automating processes to enhancing decision-making capabilities. India's technological ecosystem, supported by a vast talent pool and

government-led initiatives, is positioning itself as a global leader in AI adoption. The transition toward AI-enabled enterprises is accelerating, with industries leveraging AI for predictive analytics, automation, and business intelligence. The coming years will witness a surge in AI-driven solutions revolutionizing traditional business models, fostering new economic opportunities, and redefining workforce dynamics.

#### Points Discussed:

- India's journey in technology has been remarkable, growing from a struggling IT sector in the 1980s to a global powerhouse today. The Indian IT services industry, which was valued at just \$52 million in 1988, is now projected to close at \$283 billion in 2025, employing 5.8 million professionals. With AI expected to play a

critical role in the next technological revolution, India is poised to leverage its robust IT infrastructure to emerge as an AI leader. Over 700,000 AI engineers are already contributing to the industry, and there are plans to reskill 200 million Indians in AI-related skills to ensure widespread adoption across various sectors.

### Points Discussed:

- AI is disrupting traditional business models by automating tasks and enhancing operational efficiency. While concerns exist regarding job displacement, AI is expected to drive productivity, creating new job opportunities. Companies investing in AI-enabled business solutions see 40-45% improvements in productivity. India's Global Capability Centers (GCCs) are investing heavily in AI research and development, ensuring that AI adoption is inclusive and benefits both large enterprises and startups. The shift towards AI-driven services has also led to significant efficiency gains, with one Indian NBFC reducing recruitment time by 98%—from 100 days to just 2 days using AI-driven HR solutions.
- AI's evolution is moving toward AGI (Artificial General Intelligence), where machines will have reasoning and decision-making capabilities similar to humans. Experts predict that AGI, initially thought to be 75 years away, could now be achieved by 2028-2035. AI Agents, which can autonomously act and make decisions, are becoming the next big wave in enterprise AI adoption. These Agents are expected to replace traditional SaaS (Software as a Service) models, creating a paradigm shift in how businesses operate.
- AI is being applied across various industries, from finance and healthcare to agriculture and infrastructure. AI-driven financial advisory tools are redefining wealth management, with AI-powered assistants offering personalized investment strategies. In agriculture, AI-powered Agents are helping 300,000 farmers receive real-time guidance on soil conditions, weather patterns, and crop management, increasing yield and efficiency. AI-driven FASTag technology in India has achieved an astounding 98% accuracy rate, eliminating revenue leakage at toll plazas and proving India's capabilities in AI-driven infrastructure solutions.
- India's IT services market, currently valued at \$210 billion, is facing potential disruption as AI-enabled automation takes over routine coding tasks. However, AI is also unlocking new service-based markets worth over \$4 trillion globally. The Sales and Marketing AI services market alone is valued at \$1.1 trillion, providing Indian companies a massive opportunity to expand AI-driven service offerings. The key challenge is ensuring that businesses adopt AI in a manner that complements human intelligence rather than replacing it.
- AI is playing a crucial role in building smart cities and digital infrastructure. AI-driven predictive maintenance solutions are being used in transportation networks, reducing breakdowns and improving efficiency. In toll management, AI-based fraud detection systems have saved governments millions of dollars in lost revenue. The global expansion of India's AI-driven infrastructure solutions has seen Indian toll AI systems achieving 99.8% accuracy rates when deployed in Gulf countries. This underscores the potential for India's AI solutions to be scaled globally.
- To stay competitive, companies must invest in AI upskilling and workforce transformation. AI literacy programs are essential to ensure employees adapt to the AI-driven workplace. 20 million corporate employees and government workers are set to be reskilled in AI-based tools, while AI-powered job creation is expected to reach 1.25 million jobs by 2030. AI education is also becoming widespread, with 15,000 AI Tinkering Labs established across Indian schools, ensuring the next generation is AI-ready.



## Speaker Quotes

“

India's rise as a global technology partner is evident in the creation of 5.8 million high-disposable-income jobs in the IT sector. With a vast talent pool and a thriving innovation ecosystem, India is poised to lead the world in AI and digital transformation.

”



**Mr. Harish Mehta**

Founder, Onward Technologies,  
Co-Founder and first elected Chairman-NASSCOM

“

AI is revolutionizing highway management by enabling real-time data analysis for toll collections, traffic control, and congestion management. With AI-driven solutions, we are creating smarter, safer, and more efficient road networks across India.

”



**Dr. Harjinder Kaur Talwar**

Founder & Managing Director, Comvision

“

AI is not a fad or fashion—it's here to stay and will transform both business and personal lives. The right infrastructure, the right AI engines, and the right controls will determine who surges ahead and who gets left behind.

”



**Mr. Raj Nair**

Chairman, Avalon Consulting and  
Past President, IMC

## Speaker Quotes

“

India is on the path to becoming an AI powerhouse, with industry leaders like Infosys driving innovation. The convergence of government support, a vast talent pool, and a thriving startup ecosystem is paving the way for India's dominance in AI.

”



**Mr. Shyam Kumar Doddavula**

Vice President, Infosys Center for  
Emerging Technology Solutions (iCETS)

“

India's AI advantage lies in its talent and entrepreneurial spirit. With a growing ecosystem of startups, innovation hubs, and government backing, India is well-positioned to lead the next wave of AI breakthroughs across industries.

”



**Mr. Vinod Subramanian**

Vice President-Tech Sectors, Invest India

## Session 3

### Panel Discussion - Infrastructure & Energy for the Future



L-R: **Mr. Abhishek Poddar**, India Country Head, Macquarie Group, **Mr. Sharad Mahendra**, Joint Managing Director & CEO, JSW Energy Ltd, **Mr. Luis Ignacio Escartin Martinez**, Country Manager-India, Acciona Energia, **Mr. Suman Kumar**, Chief Executive Officer, Evren and Brookfield Renewables India.

#### Context:

Infrastructure and energy development are fundamental to driving India's economic growth and ensuring long-term sustainability. With rapid urbanization, a rising energy demand, and a strong push for clean energy, India is positioned at the forefront of a global energy transformation. The country's goal to achieve 500 GW of renewable energy capacity by 2030 and to transition towards

net-zero emissions by 2070 presents both opportunities and challenges. Investments in renewable energy, infrastructure modernization, and grid resilience are critical in achieving these ambitious targets. Additionally, the role of private investments, global collaborations, and policy frameworks will be key in accelerating India's energy transition.

#### Points Discussed:

- India has emerged as a global hub for renewable energy investments. With 125 GW of renewable energy capacity under development globally, Major global investment houses have identified India as a key investment destination. The country's feed-in tariffs and competitive bidding mechanisms have positioned renewables as the cheapest source of power,

attracting both domestic and foreign investors. However, securing long-term financing and addressing capital constraints remain critical challenges. It is estimated that India will require an investment of \$500 billion by 2030 to meet its clean energy targets.

### Points Discussed:

- India has set an ambitious target of adding 50 GW of renewable capacity annually, yet the current execution rate is around 15-16 GW per year. Scaling up threefold will require significant advancements in equipment supply chains, execution capabilities, EPC (Engineering, Procurement, and Construction) efficiency, and skilled human resources. Furthermore, the high volatility of renewable energy investments in India, compared to global markets, presents additional risks. Ensuring policy stability and creating risk-adjusted return frameworks will be crucial for sustained investor confidence.
- International collaboration is key to accelerating India's energy transition. Countries like Spain and Germany are investing in India's photovoltaic and wind turbine manufacturing industries, bringing in technological expertise and capital. ACCIONA Energía, for example, is currently constructing a photovoltaic plant in Rajasthan while also expanding wind energy projects in South India. Strategic partnerships in R&D, technology transfer, and policy alignments can significantly enhance India's ability to integrate advanced energy solutions.
- Hydrogen is being hailed as a next-generation fuel, but cost-effective production remains a challenge. While the global target is to produce green hydrogen at \$2-\$3 per kg, current production costs in Europe are around \$7 per kg. India's advantage lies in its low-cost renewable electricity, but further advancements in electrolyzer technology and storage systems are necessary. Energy storage solutions, such as battery hybridization and pumped hydro, are gaining traction, with India already developing 11 GW of pumped hydro projects to ensure energy stability and dispatchability.
- India's transportation sector is undergoing a major shift towards EV adoption. The two-wheeler EV market alone saw sales of 1 million units last year, representing 5% of total two-wheeler sales. While EVs help in reducing urban carbon footprints, infrastructure challenges like charging station availability, battery efficiency, and range limitations need to be addressed. The rise of data centers and AI-driven industries, which consume 3-5 times more energy than traditional data centers, is also expected to significantly increase overall power demand.
- Investors have highlighted concerns regarding policy unpredictability, regulatory risks, and contract enforcement. Instances of states attempting to renegotiate signed Power Purchase Agreements (PPAs) create uncertainty and discourage long-term investments. Ensuring the sanctity of contracts, timely payment mechanisms, and stable regulatory frameworks is essential to attracting patient capital, such as pension and insurance funds, into infrastructure projects. Unlocking India's trillion-dollar long-term capital reserves could provide a much-needed financial boost to the sector.
- India boasts the world's largest high-voltage synchronous grid, enabling efficient power transmission across states. However, transmission and distribution (T&D) losses remain high, with some regions facing losses of 40-50% due to governance inefficiencies and outdated grid infrastructure. AI-driven solutions are being explored to enhance forecasting accuracy, optimize power dispatch, and automate grid maintenance, which could significantly reduce energy wastage and improve grid resilience.

## Speaker Quotes

“

While India's renewable energy sector presents immense opportunities, investors must navigate challenges such as capital flow constraints, execution complexities, and market volatility. However, with disciplined investment, a strong entrepreneurial spirit, and a focus on long-term sustainability, India is poised to lead the global clean energy transition.

”



**Mr. Abhishek Poddar**  
India Country Head, Macquarie Group

“

India's fast-growing economy, increasing energy consumption, and massive population make it one of the most attractive destinations for investment in the energy sector. The steady rise in demand provides a strong foundation for long-term growth, and leveraging innovative global technologies-like advancements in batteries and hydrogen-can accelerate India's transition to a sustainable energy future.

”



**Mr. Luis Ignacio Escartin Martinez**  
Country Manager-India, Acciona Energia

“

Infrastructure and energy are at the heart of global transformation—whether it's building anew in emerging economies or revitalizing in developed nations. With rapid urbanization, rising energy demand, and global investors looking at India, the momentum for growth has never been stronger.

”



**Mr. Sharad Mahendra**  
Joint Managing Director & CEO,  
JSW Energy Ltd

“

Sanctity of contracts, timely payments, and policy stability are fundamental to maintaining investor trust. If investors perceive regulatory uncertainty or contractual disputes, it raises a red flag, dampens confidence, and impacts capital flow. A stable and predictable policy environment is more critical than having the 'perfect' policy.

”



**Mr. Suman Kumar**  
Chief Executive Officer Evren  
and Brookfield Renewables India



## Session 4

### Panel Discussion - Indian Pharmaceutical industry for the World



L-R: **Mr. Kaushika Madhavan**, Senior Partner, Kearney, **Prof. Alan Rowan**, Director, Australian Institute for Bioengineering and Nanotechnology, the University of Queensland, Australia, **Dr. Amrut Naik**, President & Head- International Markets Business, Zydus Lifesciences Ltd., **Ms. Meenakshi Nevatia**, Country President & Managing Director, Pfizer India, **Mr. Pranav Amin**, Managing Director, Alembic Pharmaceuticals Ltd.

#### Context:

India's pharmaceutical market is currently valued at USD 60 billion, with exports contributing nearly 50% of this value, making India the third-largest supplier of medicines globally. As the country advances towards its Bharat 2047 vision, the industry must shift from a generic-driven model to an innovation-led ecosystem, competing with global leaders in biotech, biologics, and mRNA technologies. Government initiatives, including PLI schemes and increasing investments in R&D and clinical trials, are expected to enhance India's capabilities, reducing reliance on API imports and positioning the country as a hub for drug discovery and advanced manufacturing.

With over 650 US FDA-compliant facilities and an expanding biosimilars and vaccine portfolio, India has made remarkable strides. However, to sustain its leadership, the sector must strengthen academia-industry collaborations, accelerate AI-driven drug development, and build world-class regulatory frameworks. The journey from being the Pharmacy of the World to a global innovation powerhouse is well underway, but much remains to be achieved before India fully realizes its potential.

### Points Discussed:

- India's pharmaceutical market stands at USD 60 billion, with nearly 50% attributed to exports. The country is the third-largest contributor to global pharma volume, supplying 20% of the world's medicines and 60% of vaccines, solidifying its reputation as the Pharmacy of the World.
- India must transition from a generics-driven industry to an innovation-led model to remain competitive. With the global shift towards biologics, complex molecules, and mRNA technologies, the industry must invest in drug discovery, AI-driven research, and biotech advancements to compete with China and the West.
- Government support through policy interventions, PLI schemes, and regulatory enhancements is critical. The pharmaceutical sector needs a stronger innovation ecosystem, including industry-academia partnerships, easier clinical trial regulations, and high-risk R&D funding, similar to successful models in Boston, Cambridge, and Suzhou.
- Quality and regulatory excellence will determine India's global pharma leadership. While India has 650+ US FDA-compliant facilities, broader industry-wide adoption of global GMP standards is essential. Experts suggest introducing incentive-based quality awards and differentiated pricing for high-quality manufacturing to drive higher standards.
- Reducing dependency on China for APIs is a national priority. Despite having strong synthetic chemistry capabilities, India still relies on China for key starting materials and essential APIs. Strengthening local API production through scalability and cost competitiveness is vital for pharmaceutical self-reliance.
- India has a significant opportunity in biosimilars and next-generation vaccines. With 55 biosimilars set to go off-patent by 2032, India can tap into a USD 100 billion market. Additionally, the country must move beyond mass vaccine production and invest in mRNA, DNA-based, and self-amplifying RNA vaccine technologies to lead in high-end vaccine development.

## Speaker Quotes

“

The future success of India's pharmaceutical industry is deeply tied to its ability to innovate. This requires a paradigm shift—greater investment in research and development, fostering a culture where innovation is encouraged, and ensuring seamless collaboration between industry, academia, and the government to drive breakthroughs in healthcare.

”



**Dr. Amrut Naik**

President & Head-  
International Markets Business  
Zydus Lifesciences Ltd.



## Speaker Quotes

“

To position itself as a global biotech hub, India must go beyond its strong manufacturing base and invest heavily in research, talent development, and industry-academia-government partnerships. The future lies in cutting-edge biotechnology, and India has the potential to lead this revolution with the right investments and policy support.

”



**Prof. Alan Rowan**

Director, Australian Institute for Bioengineering & Nanotechnology, the University of Queensland, Australia

“

India's legacy as the 'Pharmacy of the World' is centuries old, rooted in medical diplomacy and innovation. From ancient herbal practices to scaling up vaccines for the world, we have led the way. But to lead in 2047, we must innovate, adapt, and leapfrog into advanced technologies.

”



**Mr. Kaushika Madhavan**

Senior Partner, Kearney

“

Innovation in R&D begins with decoding the drug discovery process—identifying new therapeutic targets, developing novel molecules, and accelerating their journey from lab to market. A strong R&D foundation, supported by government policies and industry investment, will define India's leadership in the global pharmaceutical sector.

”



**Ms. Meenakshi Nevatia**

President & Managing Director, Pfizer India

“

India has a unique opportunity to leapfrog in drug discovery and personalized medicine. The focus must shift toward biotechnology, precision therapies, and next-generation pharmaceuticals. This requires not just investment but also a commitment to developing talent, upgrading technology, and fostering a culture of quality and compliance.

”



**Mr. Pranav Amin**

Managing Director,  
Alembic Pharmaceuticals Ltd

## Session 5

### Panel Discussion - Manufacturing: Make in India for the World



L-R: **Mr. Amit Shanbaug**, Editor, ET Now Machinist/ ET Now Polymers, The Times Group, **Mr. Avinash Gupta**, Managing Director & CEO, Dun & Bradstreet India, H.E. **Mr. Walid Hareb Al Falahi**, Chief Executive Officer, UAE Trade Centre, **Mr. Can Dinçer**, CEO, Arçelik Pazarlama A.Ş., Turkey, **Mr. Tarak Patel**, Managing Director, GMM Pfäudler Ltd, **Mr. Vikram Surana**, Head- Corporate Finance & ECM, Investec Capital Services (India) Pvt.Ltd.

#### Context:

India is rapidly positioning itself as a global manufacturing hub, driven by the Make in India initiative and targeted policy reforms. The shift in global supply chains, particularly the China Plus One strategy, has opened new opportunities for India, with companies like Apple and Google expanding production in the country. While India's manufacturing sector contributes around 14-15% to the GDP, the goal is to reach 25% through large-scale investments, increased FDI, and infrastructure development. The PLI scheme, with a planned outlay of ₹3 lakh crore, has already led to a production increase of ₹12.5 lakh crore, signaling strong growth potential.

Despite its large domestic market, India lags behind other nations in manufacturing exports, ranking below China, Turkey, and Mexico. To enhance its global trade footprint, India must focus on improving quality standards, building industrial hubs, and forming

strategic alliances. The country's cost advantage, skilled workforce, and increasing adoption of global best practices are already attracting foreign investments. However, challenges such as access to capital for MSMEs, high cost of financing, and the need for faster execution of projects must be addressed.

Sustainability is becoming a key focus, with investors prioritizing ESG-compliant companies. Green manufacturing and sustainable business practices are no longer optional but central to long-term competitiveness. As India moves towards becoming a \$10 trillion economy, strengthening infrastructure, boosting exports, and integrating sustainability will be crucial to achieving its global ambitions.

### Points Discussed:

- India's manufacturing sector contributes 14-15% of GDP, with a target to reach 25% by 2047. Large-scale enterprises, FDI, and initiatives like the ₹3 lakh crore PLI scheme are driving growth, with a ₹12.5 lakh crore increase in annual production despite only ₹11,000 crore being disbursed so far.
- The China Plus One strategy is accelerating India's rise as a global manufacturing hub. Companies like Apple and Google are shifting production from China to India, making India a preferred alternative for electronics, pharmaceuticals, defense, and contract manufacturing. However, to fully capitalize on this shift, India must streamline regulations and improve execution speed.
- Improving product quality and skill development are essential for India to compete with Europe and China. Programs involving cross-border training and adoption of global certifications are helping Indian manufacturers meet international standards, making Indian-made products more competitive in the global market.
- India is the 5th largest home appliance manufacturer globally but lags in exports. The India-UAE-Africa trade corridor presents a huge opportunity to boost exports, but Indian businesses need better awareness, global partnerships, and logistics infrastructure to scale their reach.
- Sustainability and ESG compliance are becoming key factors for investment and export growth. Large global buyers like Walmart and IKEA prioritize sustainable supply chains, making it crucial for Indian manufacturers to adopt green practices. Private equity investments in Indian manufacturing have surpassed \$25 billion in the last three years, highlighting the sector's strong global appeal.

## Speaker Quotes

“

India's rise as a global manufacturing hub is no accident—it's the result of strategic policy reforms, infrastructure investments, and a skilled workforce driving the momentum forward.

”



**Mr. Amit Shanbaug**

Editor, ET Now Machinist/ ET Now  
Polymers, The Times Group

“

The global supply chain is undergoing a massive shift due to geopolitical events, forcing every multinational to rethink its risk diversification strategy. This creates a golden opportunity for India to attract investments and become a key global manufacturing hub.

”



**Mr. Avinash Gupta**

Managing Director & CEO,  
Dun & Bradstreet India

## Speaker Quotes

“

India's 'Make in India' vision is not just a policy; it is a long-term commitment backed by patience, strategic planning, and strong government support. As a global manufacturer, we see this vision translating into real growth, making India an attractive destination for investment and production.

”



**Mr. Can Dinçer**  
CEO, Arçelik Pazarlama A.Ş., Turkey

“

Exchange programs between Indian and European manufacturing teams are not just about skill transfer; they are about building confidence in India's ability to deliver world-class products. By integrating global best practices, we are positioning India as a preferred destination for high-end manufacturing.

”



**Mr. Tarak Patel**  
Managing Director, GMM Pfaudler Ltd

“

Government initiatives have provided a strong impetus to manufacturing, but it's the private sector that has truly accelerated growth, with contract manufacturers expanding three to ten times in just five years.

”



**Mr. Vikram Surana**  
Head- Corporate Finance & ECM,  
Investec Capital Services (India) Pvt. Ltd.

“

One key lesson from global manufacturing powerhouses like India is their ability to create industry hubs—clusters of businesses that support each other's growth, optimize resources, and streamline access to markets. This model is crucial for scaling up manufacturing and boosting confidence in global trade.

”



**H.E. Mr. Walid Hareb Al Falahi**  
Chief Executive Officer, UAE Trade Centre



## Session 6

### Panel Discussion - Agriculture Partnership and Food Security



L-R: **Mr. Arun Raste**, Managing Director & CEO, National Commodity and Derivatives Exchange (NCDEX), **Mr. Arjun Ahluwalia**, Co-founder and CEO, Jai kisan, **Mr. Dirk Aleven**, Founder/ CEO, FoodVentures BV, **Mr. Giri Krishnaswamy**, CEO, Conscious Food, **Mr. S. Sivakumar**, Group Head of Agri & IT Businesses, ITC Limited India, **Mr. Samir Somaia**, Chairman & Managing Director, Godavari Biorefineries Ltd.

#### Context:

The Agriculture Partnership and Food Security session explored India's evolving agricultural landscape, emphasizing food security, sustainability, and technological integration. With a growing population and fragmented land holdings, there is a pressing need to enhance productivity, formalize financial

access, and develop robust infrastructure. Panelists from different sectors discussed challenges like trade credit limitations, market volatility, and policy inefficiencies while highlighting potential solutions through digitization, market-driven reforms, and sustainable farming practices.

#### Points Discussed:

- India's agricultural economy operates largely on informal trade credit, limiting access to formal financial services. Digitizing these transactions through platforms like Bharat Khata can help farmers and dealers build credit histories, lowering financing costs and improving business viability.
- Digital public infrastructure (DPI) and Agristack can revolutionize agriculture just as India Stack did for payments. Unified platforms integrating financial services, agronomic data, and transaction records can boost farmer participation in formal markets.

### Points Discussed:

- Compared to countries like the Netherlands, where controlled farming methods yield ten times more produce using 90% less water, India needs to adopt advanced greenhouse farming and smart agricultural practices while ensuring they are adapted for small landholders.
- Ethanol blending has helped stabilize sugarcane prices and created new revenue streams for farmers. Expanding such models can ensure agricultural surpluses are efficiently absorbed into biofuel production, reducing dependency on fossil fuels while providing a safety net for farmers.
- Post-harvest losses in India, especially for perishables, remain high due to poor storage and logistics. Investments in cold chains, rural roads, and decentralized food processing (e.g., turning tomatoes into puree) can help reduce waste and improve farmer profitability.
- Current subsidies sometimes distort agricultural markets. A shift towards incentives that encourage sustainability, efficient water usage, and climate-resilient farming can drive long-term benefits. Additionally, geotagging and branding of region-specific crops (e.g., Nizamabad turmeric, Mithila fox nuts) can create niche market opportunities.
- Lessons from global models show that a collaborative approach involving academia, industry, and policymakers is key to scaling sustainable agriculture. Precision farming, soil carbon management, and regenerative agriculture should be integrated into rural development strategies.

## Speaker Quotes

“

India's food is grown by smallholder farmers, managing just 1.5 to 2.2 acres on average. Supporting them is key to building a sustainable and resilient agricultural future.

”



**Mr. Arjun Ahluwalia**  
Co-founder and CEO, Jai kisan

“

India is self-sufficient in basic food, but we still rely on imports for pulses and oilseeds. By 2050, with a population of 1.6 billion, we must produce enough within our own borders. It's encouraging to see IMC giving agriculture the attention it deserves.

”



**Mr. Arun Raste**  
Managing Director & CEO,  
National Commodity and  
Derivatives Exchange (NCDEX)

## Speaker Quotes

“

Agricultural innovation isn't built in boardrooms-it thrives in the fields, alongside the farmers who grow our future.

”



**Mr. Dirk Aleven**

Founder/ CEO, FoodVentures BV

“

Finance, storage, connectivity, value addition, and fair markets—these are the pillars that can empower farmers and transform Indian agriculture.

”



**Mr. Giri Krishnaswamy**

CEO, Conscious Food

“

With half of India relying on agriculture, supporting smallholder farmers isn't just important—it's essential for sustainable growth.

”



**Mr. Samir Somaia**

Chairman & Managing Director,  
Godavari Biorefineries Ltd.

“

The future of agriculture lies in transforming knowledge into digital public goods and reshaping support to build sustainable, market-driven growth.

”



**Mr. S. Sivakumar**

Group Head of Agri &  
IT Businesses, ITC Limited India

## Session 7

### Panel Discussion - Team India Uniting for Growth



L-R: **Mr. Sanjaya Mariwala**, President, IMC, **Mr. Manish Singhal**, Secretary General, ASSOCHAM, **Mr Sunil Sanghai**, Chairman, National Committee on Capital Markets, FICCI, **Mr. Vishal Kamat**, Chairman, Maharashtra State Council, CII

#### Context:

India is on the path to becoming a developed nation by 2047, but this requires a unified effort from industry, government, and society. While policy reforms and infrastructure development have set the foundation, businesses must drive investment, innovation, and global expansion. MSMEs, contributing 30% of GDP and 60% of employment, need to shift towards high-quality, technology-driven enterprises. Improving ease of doing business at the state level and transitioning from rule-based regulation to decision-driven governance will further accelerate growth. Digitization, AI-driven reforms, and unlocking capital through financial innovations could create new opportunities.

Beyond policies, India's success depends on a mindset shift towards quality, efficiency, and accountability. A culture of national pride and constructive collaboration with the government is key to strengthening India's position. For the first time, CII, FICCI, ASSOCHAM, and IMC have united with a shared vision for Viksit Bharat 2047, creating a unified industry voice. By focusing on quality, sustainability, and global competitiveness, India can establish itself as a world-class economic leader, but achieving this will require continuous effort, innovation, and long-term thinking.



### Points Discussed:

- India needs to sustain an 8% growth rate for the next two decades to achieve Viksit Bharat 2047. Learning from post-war U.S., Japan, and China's rapid economic expansion, India must focus on deregulation, digitization, and efficiency to accelerate development.
- MSMEs, contributing 30% to GDP and 60% to employment, must emphasize R&D, innovation, and sustainability to become globally competitive. Strengthening their role in exports and integrating technology-driven processes will be key to economic growth.
- Simplifying regulatory frameworks and improving ease of doing business at the state level can significantly reduce business costs and unlock greater investment opportunities. The focus should shift from rule-based governance to outcome-based policies.
- A mindset shift towards quality, accountability, and long-term planning is essential. Moving away from short-term jugaad solutions and fostering a culture of excellence across industries will ensure India's sustainable growth and global competitiveness.

## Speaker Quotes

“

India remains the world's fastest-growing economy, with the potential to become a \$37 trillion giant. While the government can enable growth, it is the industry's responsibility to invest, innovate, and have faith in India's future. The rise of MSMEs, which drive 60% of employment and innovation, proves that big successes often start small. Now is the time for bold action and a renewed spirit of enterprise.

”



**Mr. Manish Singhal**  
Secretary General, ASSOCHAM

“

Rather than constantly contradicting the government, we should find common ground on at least one key issue that aligns with our collective interests. Progress comes when we work together, fostering trust and collaboration. If we focus on building quality, thinking globally, and creating competitive organizations, we won't need subsidies or protectionist measures—we will succeed on our own merit. The government, too, must work closely with us to raise quality standards, ease regulations, and simplify business processes. Only then can we truly unlock India's full potential and drive meaningful, long-term growth.

”



**Mr. Sanjaya Mariwala**  
President, IMC

## Speaker Quotes

“

To achieve our vision for 2047, India must sustain 8% growth, drawing lessons from economic models of the past—post-war U.S., Japan’s resurgence, and China’s rapid expansion. This requires bold reforms: deregulation to unleash innovation, digitization to unlock trapped assets, and a focus on efficiency. The future belongs to those who adapt, embrace technology, and remove outdated constraints holding back progress.

”



**Mr. Sunil Sanghai**

Chairman, National Committee on  
Capital Markets, FICCI

“

India cannot be number one without embracing sustainability, quality, and a collective mindset shift. Knowledge alone is not enough—true progress comes when we apply wisdom, take pride in our culture, and instill purpose in everything we do. A nation's growth begins with the mindset of its people.

”



**Mr. Vishal Kamat**

Chairman, Maharashtra State Council, CII

## Session on Future of New Age Entrepreneurs

### Opening Remarks on "Creating Your Right To Win for Entrepreneurs"



**Mr. Harsh Mariwala**

Chairman, Marico Limited

Good evening to all of you. I am happy that we have a good gathering here of entrepreneurs and in the next 20 minutes I am going to speak about my own journey and what it takes to be a good entrepreneur.

I think any business has to grow because if the business doesn't grow then it doesn't excite all the stakeholders. So, growth is like oxygen. It excites all the stakeholders. When I say stakeholders, it means shareholders, the promoters, employees, associates, customers and society. But the biggest challenge the entrepreneurs face is how do I start with that growth mindset and how do I take it all the way to the bottom because normally the growth mindset starts at the top but the biggest challenge is how do you take it all the way to the bottom of your organization. And growth has to be sustainable and also profitable over a period of time.

I will talk about some of the key areas where entrepreneurs should look at when they want to grow that business. The first thing when we started, our objective was to increase market share. We were operating in segments like coconut oil where we had

a very small market share. And then we were able to increase the market share from virtually a 0% market share to becoming a market leader. So, the key thing is when your market share is low, how can you increase market share is the biggest challenge. And one thing I have realized that in a highly competitive business environment, you have to be innovative. It is a matter of time, others will copy you. So, you have to be innovative on a perpetual basis. And if I look back at the success of Parachute, I would say we did a lot of innovations in the area of packaging, converted to the whole market from tin to plastics. And I think that really helped us becoming a market leader. Also consumer preferences plays a very important role and your growth has to be dependent on what you find out from your customers. You have to dig deep and find out from the consumers what you can do differently to be differentiated in the marketplace. And beyond a certain point, the focus should be to increase market size. There has to be continuous effort to identify what is happening at the consumer end and give solutions to ensure that you go on increasing market shares as well as market size.

Let me now just sum up my learnings.

- You have to dream big. Dream big with feet on the ground. You can't just dream big without any roadmap of achieving where you want to go.
- Just do a few things but do them well. Focus leads to depth and depth leads to excellence and I think that is very important in any business. We are going to get disrupted because of the world, the way it is behaving, and how do you turn those disruptions into opportunities.
- COVID also taught us that agility is very important. In the earlier days, vaccines used to take 10 years to develop but in COVID, we saw vaccines coming out within 2 years. So agility is very important on any CEOs list of improving capability. So, how do you become agile, how do you reduce your bureaucracy, how do you empower people, how do you move fast is a very important part of today's world because the world is moving very fast.
- For newer initiatives, you have to remove escape buttons. For example, I talked about the international business earlier. It was being managed by the local team and invariably that would not get attended until one we decided that the international business has to be managed like a separate profit center under a separate leader. Because we had a person only doing international business, we were able to acquire many businesses, we were able to expand to newer geographies and today about 27% of our turnover comes out of international business.
- I think every business has some sources of competitive advantage. Depending on the kind of business one is, one has to identify what is the source of competitive advantage and go all out and being the best in those 3-4 areas. In other functions you can be good, but in these 3-4 functions you should be the best in terms of the quality of talent, the processes, the way you are doing things. If you do that, you will have a discontinuous impact on the success of a business.
- Many entrepreneurs take talent not as seriously as they should be taking. How do you create the right employee value proposition for your company which will help you attract talent and retain talent? Attracting talent is one challenge and again retaining talent is another challenge. Work on creating the right culture where people enjoy working, where there is enough challenge, where there is very little politicking and backbiting and things happen on merit.
- You have to create a culture of innovation on a perpetual basis.
- Entrepreneurs must delegate work. The role of an entrepreneur changes like when you are small, you have to do things on your own and when you grow and become midsize, you have to get things done from others, which is a completely different ball game. Issues of team, team building, processes coming in. And then when you are large, you have to influence others. It is very important to select the right talent and delegate but not abdicate. When you are delegating to somebody, you are equally responsible for that person's work. But that fear of losing control is something which I find that many entrepreneurs are not able to live up to.
- Irrespective of the size of the organization, there has to be very, very high emphasis on governance.
- Business is accountable not only to shareholders but also to all its stakeholders and these include employees, customers, associates, and society. Businesses need to add value to each of its stakeholder and the role of business leaders is to create value for society by providing solutions to the challenges of society and each organization plays a very important role in improving mankind.



## Session 8

### Panel Discussion - Future of New Age Entrepreneurs



L-R: **Mr. Sunil Mirani**, former Co-Founder & CEO, Ugam Solutions, **Mr. Anurag Kedia**, CEO & Co-Founder, Pilgrim, **Ms. Dhanashree Mandhani**, Founder & CEO, Salam Kisan & PRYM Aerospace, **Ms. Saloni Anand**, Co-Founder, Traya, **Ms. Tejal Bajla**, Founder, Allthingsbaby.com.

#### Context:

The panel discussion on the **"Future of New Age Entrepreneurs"** was a key session at the **IMC Bharat Calling Conference 2025**. Moderated by **Mr. Sunil Mirani**, Former Co-Founder & CEO of Ugam Solutions, the session featured first-generation entrepreneurs who have built digital-first, data-driven businesses from scratch.

The discussion explored their entrepreneurial journeys, challenges, business strategies, consumer trends, and the role of AI and government collaboration in their success. The panel also highlighted how modern Indian entrepreneurs are scaling their ventures with innovative models and leveraging technology effectively.

#### Points Discussed:

- Execution is often more critical than the idea itself. Many entrepreneurs have great ideas, but it is the ability to execute them efficiently and better than competitors that determines success. Even a mediocre idea can succeed with strong execution, while a brilliant idea with poor execution can fail.
- The new-age consumer is highly aware and conscious about the products they use, prioritizing factors like ingredient transparency, ethical sourcing, and sustainability. This trend is evident in industries like beauty and wellness, where consumers scrutinize product labels and demand eco-friendly and cruelty-free options.

### Points Discussed:

- AI is being extensively leveraged across industries to enhance productivity and efficiency. Businesses are using AI for customer engagement, predictive analytics, marketing automation, and even product design. AI-driven solutions have significantly improved operations, with some companies achieving a 3x increase in productivity without expanding their workforce.
- Government collaboration plays a crucial role in scaling businesses, particularly in sectors like AgriTech. Entrepreneurs are benefiting from various government schemes and policies, such as the Namo Drone Didi Scheme and Agriculture Infrastructure Fund, which provide incentives, financial support, and policy backing to accelerate innovation in agriculture.
- Women entrepreneurs are redefining business culture by fostering inclusive workplaces with flexible policies. Companies are implementing initiatives such as remote work options, role

adjustments post-maternity leave, and even child-friendly office spaces to support working mothers and encourage greater female workforce participation.

- Digital-first brands must prioritize trust-building through transparency and education. In industries like healthcare and personal care, where skepticism is high, companies are focusing on educating consumers about the science behind their products through digital marketing, expert-backed content, and real-world testimonials.
- The investment landscape for startups is evolving, with entrepreneurs managing diverse investors ranging from angel investors to institutional funds. To maintain investor confidence, transparency and proactive communication are key, with a best practice being to share challenges and bad news early rather than just highlighting successes.

## Speaker Quotes

“

Today's consumers are more informed and conscious than ever—not just about the food they consume but also about the products they apply to their skin. They analyze ingredients, question formulations, and demand transparency. This shift towards educated and mindful consumption is reshaping industries, forcing brands to be more accountable and innovative.

”



**Mr. Anurag Kedia**  
CEO & Co-Founder, Pilgrim

“

To truly empower Indian farmers, we must solve for affordability and accessibility. By leveraging AI and drones, Salaam Kisan is bridging the gap, offering technology-driven solutions in a way that farmers can actually use and benefit from—because innovation without accessibility has no real impact.

”



**Ms. Dhanashree Mandhani**  
Founder & CEO, Salaam Kisan & PRYM Aerospace

## Speaker Quotes

“

Innovation is crucial for every business, even in a commodity market. Success lies in continuously identifying consumer needs and providing differentiated solutions that drive both market growth and brand value.

”



**Mr. Harsh Mariwala**  
Chairman, Marico Ltd.

“

The key to real hair regrowth isn't just selling products—it's ensuring people complete the treatment. At Praya, our North Star metric is getting users to the five-month mark because that's when true transformation happens.

”



**Ms. Saloni Anand**  
Co-Founder, Traya

“

India's future is in great hands—driven by bold, first-generation entrepreneurs who are scaling new heights with digital-first, data-driven innovation.

”



**Mr. Sunil Mirani**  
former Co-Founder & CEO, Ugam Solutions

“

Parenting and entrepreneurship are two sides of the same coin. If we can create a workplace where moms can show up for both their careers and their children, we've done our job right.

”



**Ms. Tejal Bajla**  
Founder, Allthingsbaby.com

## Vote of thanks



The IMC Bharat Calling Conference 2025 marked a historic milestone for all of us at IMC. The journey that began in 1999 with the IMC India Calling Conference, reached its 25th edition, rebranded as IMC Bharat Calling. This incredible legacy would not have been possible without the unwavering support of everyone involved. It is important to acknowledge the collective effort that made this event such a grand success.

Over the past 25 years, this platform has grown into one of the most impactful business conferences in India, bringing together global investors, policymakers, and industry leaders to shape India's trade and investment landscape. The conference discussions reinforced India's economic resilience and its growing influence in global commerce. This Silver Jubilee edition truly set the stage for India's vision of 'Viksit Bharat 2047.'

We are deeply grateful to Hon. Union Minister of Commerce and Industry, Shri Piyush Goyal ji, for gracing us with his presence despite his demanding schedule. His leadership and continued support have played a pivotal role in the success of this initiative.

We also extend our gratitude to Ms. Rosslyn Bates, Hon. Minister from Queensland, Australia, and Mr. Rajiv Memani, President-designate of CII, for their invaluable insights into India's global trade and investment potential.

The discussions throughout the conference—from global trade dynamics to India's manufacturing ecosystem, AI-driven transformations, and sustainable infrastructure—opened new avenues for collaboration and growth. The signing of the MOU with the Far East and Arctic Development Cooperation further strengthened international partnerships.

We were honored to have delegates from Australia, Germany, Japan, Morocco, Netherlands, Oman, Russia, Turkey, and the UAE. Their presence added immense value to the discussions. A heartfelt thank you to the media representatives who helped amplify our message and made IMC Bharat Calling one of the most talked-about events.



## Media Coverages

Sr. No.	Publication	Edition	Date
<b>Print</b>			
1	Mint	Mumbai	28-02-2025
2	Free Press Journal	Mumbai	28-02-2025
3	Statesman	Kolkata	28-02-2025
4	Political & Business Daily	Delhi	28-02-2025
5	The Hindu	Mumbai	28-02-2025
6	Economic Times	Mumbai	28-02-2025
7	Free Press Journal	Mumbai	28-02-2025
8	Financial Express	National	28-02-2025
9	Hindustan Times	Mumbai	28-02-2025
10	Assam Tribune	Guwahati	28-02-2025
11	Indian Express	National	28-02-2025
12	Hitavada	Mumbai	28-02-2025
13	Indo-Gulf Times	National	28-02-2025
14	Sakal	Mumbai	28-02-2025
15	Janmabhoomi	Mumbai	28-02-2025
16	Navbharat	Mumbai	28-02-2025
17	Vyapar	Mumbai	28-02-2025
18	Machinist Magazine Ad	Mumbai	March 2025
<b>Online</b>			
19	Press Information Bureau	Official Govt. News Agency	28-02-2025
20	ANI News	Online Newswire Agency	28-02-2025
21	IANS India	Online Newswire Agency	28-02-2025
22	Press Trust of India	Online Newswire Agency	28-02-2025
23	Dailyhunt	Online News website	28-02-2025
24	Official X (Twitter) post by Agricultural and Processed Food Products	Live news posted on official X account of Agricultural and Processed Food Products #Export Development Authority	27-02-2025
25	India Brand Equity Foundation	Live news posted on official X account of India Brand Equity Foundation	27-02-2025
26	Economic Times	Online News website	28-02-2025
27	India Shipping News	Online News website	28-02-2025
28	Silicon India	Online News website	28-02-2025
29	Investing	Online News website	28-02-2025
30	Your story	Online News website	28-02-2025
31	MSN	Online News website	28-02-2025
32	Times Now	Online News website	28-02-2025
33	Statesman	Online News website	28-02-2025
34	India Narrative	Online News website	28-02-2025
35	Tribune India	Online News website	28-02-2025
36	Tribune India	Session details posted on official X account of ASSOCHAM	03-03-2025
<b>Electronic</b>			
37	DD Sahyadri	Official Government News Channel	28-02-2025

## PRINT COVERAGES

Publication: Mint  
Date: 28/02/25

### Goyal asks industry players to be bold and turn competitive

**Mumbai:** Union Minister Piyush Goyal on Thursday asked industry players to be bold and focus their energies on turning competitive, rather than depending on the government for support. Speaking at an event organised by the IMC Chamber of Commerce in Mumbai, Goyal asked how long the industry will depend on the "crutches" of subsidies, high import duties and other protectionist measures.

Publication: Free Press Journal  
Date: 28/02/25

### 'India on quality revolution, inclusive growth path'

**PTI News Service**  
Piyush Goyal, Union Minister of Commerce and Industry, addressed the inaugural session at the Bharat Calling Silver Jubilee Conference-2025, themed 'Path to Vedic Bharat 2047: Powering Prosperity for All', organised by the IMC Chamber of Commerce and Industry (IMC) on Thursday in Mumbai.

In his address, Goyal said, "India is a powerhouse of innovation, poised to contribute to the global economy the Bharat way—efficiently, economically, and sustainably. I envision a stable, rapid, world-class Indian industry, attracting global talent, and an education system that aims to leave generations to harness the full potential of the knowledge economy. India's greatest strength lies in its diversity. As we work towards Vedic Bharat, Powering Prosperity for All by 2047, we must take decisive action for supporting business processes, making government intervention, making significant infrastructure investments, setting a bold agenda, and holding a Bharat that empowers its greatest resource—the people."

Publication: The Hindu  
Date: 28/02/25

### Piyush Goyal urges industry heads to shed protectionist mindset

**Bhakti Harsanani**  
**MUMBAI**  
Union Commerce and Industries Minister Piyush Goyal on Thursday urged Indian industry leaders to shed their protectionist mindset and focus on becoming globally competitive. Instead of depending on government support through subsidies, high import duties, and other protectionist measures.

"Till when can we look up to the government (for support)? Or, till when can we win on crutches of subsidies and support, incentives, high import duties, the protectionist mindset, and being very defensive in our engagement with the world?" Mr. Goyal asked, speaking at an event organised by the IMC Chamber of Commerce in Mumbai.

The Minister made it clear that the country must move beyond short-term protectionist policies and adopt a competitive and self-sustaining approach in global trade.

"We as a nation will have to decide to get out of this protectionist mindset and weak-kneed thinking," the Minister said, emphasising that relying on government intervention would not help the country achieve long-term economic growth.

Mr. Goyal stressed that true competitiveness would come from the industry's ability to innovate, upgrade manufacturing practices, enhance skills, and improve efficiency.

Publication: Statesman  
Date: 28/02/25

### Focus on turning competitive: Goyal

**He asked businessmen will the industry depend on the crutches of subsidies.**

**STATESMAN NEWS SERVICE**  
Mumbai: Union Minister Piyush Goyal on Thursday urged Indian industry leaders to shed their protectionist mindset and focus on becoming globally competitive. Instead of depending on government support through subsidies, high import duties, and other protectionist measures.

"Till when can we look up to the government (for support)? Or, till when can we win on crutches of subsidies and support, incentives, high import duties, the protectionist mindset, and being very defensive in our engagement with the world?" Mr. Goyal asked, speaking at an event organised by the IMC Chamber of Commerce in Mumbai.

The Minister made it clear that the country must move beyond short-term protectionist policies and adopt a competitive and self-sustaining approach in global trade.

"We as a nation will have to decide to get out of this protectionist mindset and weak-kneed thinking," the Minister said, emphasising that relying on government intervention would not help the country achieve long-term economic growth.

Mr. Goyal stressed that true competitiveness would come from the industry's ability to innovate, upgrade manufacturing practices, enhance skills, and improve efficiency.

Publication: Political and Business Daily  
Date: 28/02/25

### India poised to become world's leading investment destination: Union Minister Piyush Goyal

**PTI**  
Mumbai: Union Minister Piyush Goyal on Thursday said India is poised to become the world's leading investment destination. He urged industry players to be bold and focus their energies on turning competitive, rather than depending on the government for support.

Speaking at an event organised by the IMC Chamber of Commerce in Mumbai, Goyal asked how long the industry will depend on the "crutches" of subsidies, high import duties, and other similar protectionist measures.

"Till when can we look up to the government (for support)? Or, till when can we win on crutches of subsidies and support, incentives, high import duties, the protectionist mindset, and being very defensive in our engagement with the world?" Mr. Goyal asked, speaking at an event organised by the IMC Chamber of Commerce in Mumbai.

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"We as a nation will have to decide to get out of this protectionist mindset and weak-kneed thinking," the Minister said, emphasising that relying on government intervention would not help the country achieve long-term economic growth.

Mr. Goyal stressed that true competitiveness would come from the industry's ability to innovate, upgrade manufacturing practices, enhance skills, and improve efficiency.

Publication: Free Press Journal  
Date: 28/02/25

### Piyush Goyal asks industry players to be bold, focus on turning competitive

**PTI**  
Mumbai: Union Commerce and Industries Minister Piyush Goyal on Thursday asked the industry players to be bold and focus their energies on turning competitive, rather than depending on the government for support.

Speaking at an event organised by the IMC Chamber of Commerce in Mumbai, Goyal asked how long the industry will depend on the "crutches" of subsidies, high import duties, and other similar protectionist measures.

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Mr. Goyal stressed that true competitiveness would come from the industry's ability to innovate, upgrade manufacturing practices, enhance skills, and improve efficiency.

Publication: Hindustan Times  
Date: 28/02/25

### Goyal to industry: Ditch the crutches, compete to win

**Free Press of India**  
**MUMBAI:** Union Commerce and Industries Minister Piyush Goyal on Thursday asked the industry players to be bold and focus their energies on turning competitive, rather than depending on the government for support.

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Publication: Financial Express  
Date: 28/02/25

### Goyal asks industry to be bold, focus on turning competitive

**UNION COMMERCE AND INDUSTRIES Minister Piyush Goyal on Thursday asked the industry players to be bold and focus their energies on turning competitive, rather than depending on the government for support.**

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Publication: DD Sahyadri  
Date: 28/02/25

**डिडी साह्याद्री**  
Mumbai: Union Commerce and Industries Minister Piyush Goyal on Thursday asked the industry players to be bold and focus their energies on turning competitive, rather than depending on the government for support.

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EVENT REPORT

## INDIA'S MANUFACTURING SURGE: A GAME CHANGER IN GLOBAL TRADE

At the Bharat Calling Conference, industry leaders discussed India's manufacturing growth, highlighting policy reforms, global shifts, and MSME contributions in a panel organised by the Indian Merchant Chambers

By Amit Shanbaug

India is fast emerging as a major force in global manufacturing, with companies like Apple producing nearly 14% of their iPhones in the country. This shift reflects a broader trend of global corporations diversifying their manufacturing bases beyond China, setting the stage for India's industrial expansion.

### SCALING UP: A MACROECONOMIC VIEW

Avinash Gupta, Managing Director and CEO of Dun & Bradstreet India, provided a macroeconomic perspective on India's manufacturing space.

He emphasised the importance of large-scale manufacturing investments, particularly in Maharashtra, which aims to become a trillion-dollar economy. "Scaling up manufacturing's contribution from the current 14% of GDP to 25% will require significant FDI inflows, robust infrastructure, and policy consistency," he added.

### CHINA PLUS ONE: INDIA'S STRATEGIC ADVANTAGE

The China Plus One strategy, adopted by multinational corporations to reduce reliance on China, has positioned India as a viable alternative.

"Every global boardroom today is discussing risk diversification from China," Gupta pointed out. "India stands to benefit immensely from this shift, provided we streamline land acquisition, regulatory approvals, financing, and workforce skilling."

His Excellency, Walid Hareb Al Falahi, CEO of the UAE Trade Centre, echoed this sentiment. "UAE has been a strong trade partner for India, and we see significant investment interest in automobiles, electronics,



and pharmaceuticals. With the right policy framework, India can emerge as a dominant global exporter."

### POLICY REFORMS DRIVING GROWTH

India's manufacturing boom is driven by smart policies, the PLI scheme, simplified labour laws, improved infrastructure, and the integration of AI, IoT, and automation, positioning the country as a global powerhouse.

"India's digital push, including the adoption of smart factories and automation, is reshaping how industries operate," said Tarik Patel, Managing Director of GMM Pfaudler Limited.

### THE ROLE OF MSMEs IN INDIA'S MANUFACTURING BOOM

Micro, Small, and Medium Enterprises (MSMEs) serve as a backbone for India's manufacturing sector, acting as critical suppliers and partners to larger corporations.

Vikram Surana, Head of Corporate Finance and ECM at Investec Capital Services India, highlighted their role: "For every large enterprise setting up in India, there is a 30 to 40 times multiplier effect in


the MSME sector, creating jobs and fostering innovation."

Access to credit has also played a key role in enabling MSMEs to scale. "With improved financing options, MSMEs are now better positioned to integrate into global supply chains," he noted.

### FOREIGN INVESTMENT AND GLOBAL COMPETITIVENESS

India's policy landscape is increasingly attractive to foreign investors. Can Dincer, CEO of Arcelik Pazarlama A.S., Turkey, provided insights from an international perspective.

Dincer highlighted India's strategic policies and market potential as key factors in their investment decision. He praised India's focus on education, healthcare, and infrastructure, noting its success in attracting foreign capital. While improvements are needed, he affirmed that India is on track to becoming a global manufacturing powerhouse.

Summing up the discussion, Can Dincer remarked, "India is no longer just a low-cost manufacturing hub. It is a centre of innovation, technology, and skilled production that will define the future of global trade." 



#### ONLINE COVERAGE LINKS:

- <https://www.aninews.in/topic/bharat-calling-conference-2025/>
- [https://x.com/PIBMumbai/status/1894971551822323834?t=WXdbSyOQhGbb\\_zKskAGuvw&s=08](https://x.com/PIBMumbai/status/1894971551822323834?t=WXdbSyOQhGbb_zKskAGuvw&s=08)
- <https://dhunt.in/ZaAWx>
- [https://x.com/ians\\_india/status/1894973758630474164?t=QtOxUtECsKMoBASfJwd1OA&s=08](https://x.com/ians_india/status/1894973758630474164?t=QtOxUtECsKMoBASfJwd1OA&s=08)
- <https://x.com/APEDADOC/status/1894972854044647548?t=vaeR34T5h58mtXJEXcVmPA&s=08>
- [https://x.com/Brands\\_India/status/1894972963054621133?t=PtjPqdiepyP0P8NBG9ZEtQ&s=08](https://x.com/Brands_India/status/1894972963054621133?t=PtjPqdiepyP0P8NBG9ZEtQ&s=08)
- <https://economictimes.indiatimes.com/news/india/piyush-goy-al-urges-industry-to-let-go-of-protection-ist-mindset/articleshow/118610090.cms?from=mdr>
- <https://indiashippingnews.com/piyush-goyal-inaugurate-bharat-calling-conference-2025-organized-by-imc-chamber-of-commerce-and-industry/>
- <https://www.siliconindia.com/news/general/piyush-goyal-invites-global-investors-to-partner-in-indias-growth-story-at-imc-bharat-calling-nid-234678-cid-1.html>
- <https://in.investing.com/news/india-poised-to-become-worlds-leading-investment-destination-piyush-goyal-4691211>
- <https://yourstory.com/2025/02/piyush-goyal-asks-industry-players-bold-focus-turn-competitive>
- <https://www.msn.com/en-xl/news/other/piyush-goyal-calls-for-businesses-to-focus-on-inclusive-development-through-better-csr-initiatives/ar-AA1zUPv0>
- <https://www.msn.com/en-in/news/India/ridiculous-why-piyush-goyal-rejects-blame-on-punjab-farmers-for-delhi-pollution/ar-AA1zUoWz>
- <https://www.timesnownews.com/india/dont-believe-anyone-who-tells-punjab-farmers-are-causing-delhis-pollution-ridiculous-explanation-piyush-goyal-article-118604574>
- <https://www.thestatesman.com/india/focus-on-turning-competitive-rather-than-depending-on-govt-for-support-piyush-goyal-1503402602.html>
- <https://www.indianarrative.com/india-news/india-needs-a-quality-revolution-to-compete-in-global-trade-and-achieve-developed-nation-status-piyush-goyal-167942.html>
- <https://www.tribuneindia.com/news/business/piyush-goyal-calls-for-businesses-to-focus-on-inclusive-development-through-better-csr-initiatives/>
- <https://x.com/ASSOCHAM4India/status/1896447887640522949>
- <https://in.investing.com/news/economy-news/india-poised-to-become-worlds-leading-investment-destination-piyush-goyal-4691211>

## Participating Organisations

- 360Global Gadgets
- 3S Synergy Capital Advisors
- 79th Group
- A & H Capital
- Acciona Energia, Spain
- Advanced Manufacturing and Enabling Technologies, UQ , Australia
- Air Flow Cooltech Pvt. Ltd.
- Akshar Group
- Alaksha Legal
- Alembic Pharmaceuticals Ltd.
- All India MSME Association
- AllState Industrial Refrigeration Pvt. Ltd.
- Allthingsbaby.com
- ALMT Legal
- American Chamber of Commerce in India
- Amma Lines Pvt. Ltd.
- Anand Rathi Global Finance Limited
- Anand Rathi Group
- Anand Rathi Wealth Ltd.
- ANI News
- ANM Global Advocate and Legal Consultants
- ARAS Metal Castings
- Arçelik Pazarlama A.Ş., Turkey
- Arise LLP Ltd.
- Arksigner Software and Hardware Industry and Trade Inc., Türkiye
- Armstrong International
- Artham Law Chambers
- Arun Adhia & Co.
- AryaNivesh Investment Services
- Asanaj Healthcare Education & Research Foundation
- Ascent Foundation
- Ashiana Financial Services
- Asis Electronics and IT, Türkiye
- Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- Australian Institute for Bioengineering and Nanotechnology
- Auto Hangar India Pvt. Ltd.
- Automation. Ai
- Avalon Consulting
- Avendus wealth Management Pvt. Ltd.
- Azalia Fine Jewelry
- Bajaj Beyond
- Bakul B Mody, CAs
- Bank of India
- Beacons Pvt. Ltd.
- Beautiful Garments
- Belrise Industries Ltd.
- Bharat Merchants Chamber
- Bhavna Doshi Associates LLP
- Bimal Pharma Pvt. Ltd.
- BizCare Advisors Pvt. Ltd.
- Board Stewardship Pvt. Ltd.
- Bodrum Kalender Hotels Yachts Tourism, Türkiye
- Bombay Management Association
- Bombay Mudibazar Kariana Merchants Association
- Business India International
- Business Opportunities Club
- Business Standard
- Camlin fine Sciences Ltd.
- Canco Advertising Pvt. Ltd.
- Capgemini
- Çelebi Aviation - GH India, Türkiye
- CFOCORP Advisory Services
- Chamber of Commerce and Industry of the Russian Federation
- Chamber of the Crafts Karlsruhe Regi, Germany
- Chitsons Design Spaces Pvt. Ltd.
- Citizens Benefit Soc Pvt. Ltd.
- City of Karlsruhe, Germany
- Comvion
- Confederation of Indian Industry (CII)
- Conscious Food
- Consulate General of Australia in Mumbai
- Consulate General of Belarus in Mumbai
- Consulate General of China in Mumbai
- Consulate General of Columbia in Mumbai
- Consulate General of Egypt in Mumbai
- Consulate General of Hungary in Mumbai
- Consulate General of Iran in Mumbai
- Consulate General of Iraq in Mumbai
- Consulate General of Russia in Mumbai
- Consulate General of Singapore
- Consulate General of the Czech Republic in Mumbai
- Consulate General of Turkey in Mumbai
- Cosmos Aircon Pvt. Ltd.
- Creative Maritime Services LLP
- Cruise Appliances Pvt. Ltd.
- D World Connect B.V. Netherlands
- Darashaw & Company Pvt. Ltd.
- DBS Chemicals
- DCW Ltd.
- DD News
- Debris Chutes India LLP
- DEIK Türkiye-India Business Council
- Delite Systems Engineering (I) Pvt. Ltd.
- Dentons Link Legal
- Destinations Unplugged
- Deverajan Swaminathan & Company

- Dilip S. Dalal & Co
- Dillo Enterprises LLP
- Dream Destinations
- Dubai Chambers
- Dudhwalas
- Dun & Bradstreet India
- Eccellenza Communication
- Eendee Sales And Services Pvt. Ltd.
- Ekakine ventures
- Elintom
- Elite Auto Industries
- Elite Conferences Pvt. Ltd.
- Embassy of Arab Republic of Egypt in Mumbai
- Embassy of The Arab Republic of Egypt in India
- ENARR Capital
- Encito Advisors
- Enterprising Travel Agents Association
- EPL Ltd.
- Ernst & Young Pvt. Ltd.
- Essa AL Ghurair Investment LLC, UAE
- Eudora Enterprise LLP
- Europe India Chamber of Commerce (EICC), Belgium
- Evren Energy
- Excellent Co-operative Bank Ltd.
- Express Global Logistics Pvt. Ltd.
- Fanashumi Properties LLP
- Fantasy International Impex
- Far East and Arctic Development Corporation JSC, Russia
- Federal Synergies
- Federation of Indian Chambers of Commerce and Industry (FICCI)
- Finance Industry Development Council (FIDC)
- Fine Fragrances Pvt. Ltd.
- Flokool
- Food Service (India) Pvt. Ltd.
- FoodVentures BV, Netherlands
- Fortress Capital Maagement Services Pvt. Ltd.
- FTRA
- Futurescaper
- Futureskomp LLP
- G. M. Kapadia & Co.
- Gaia Smart Cities Slutions Pvt. Ltd.
- Gautam Gokhale & Company Chartered Accountants
- GCL Recycling & Refining, Türkiye
- Gedik Holding, Turkey
- Global Quest Solutions
- GMM Pfaudler Ltd.
- Godavari Biorefineries Ltd.
- Godrej Agrovet Ltd.
- Godrej Industries Ltd.
- GPS Renewables
- Grameen Capital India Pvt. Ltd.
- Grameen First Eco Business Foundation
- Greentree adviors DMCC
- Griffith University, Australia
- Gujarat High Court
- H.R. Joshi & Co.
- HAFELE India Pvt. Ltd.
- Haferwelt, Germany
- Harbinger
- Hardik Mehta & Co.
- Harvard Business School
- Hasmukh Shah & Co.
- Hazel Mercantile Ltd.
- Heliopas.ai, Germany
- Heuristic Formulations
- Holiday Crafters
- Hong Kong Trade Development Council (HKTDC)
- Horasis: The Global Visions Community, Switzerland
- House of Manilal
- I. V. Merchant and Company Advocates and Solicitors
- IANS
- ID GROUP
- IDBI
- IDBI Trusteeship Services Ltd.
- Image Stilista Image Consulting
- Impact Hub Karlsruhe, Germany
- India Brazil Chamber Of Commerce
- Indo American Chamber of Commerce
- Indo Gulf Times
- Indo Spanish Chamber of Commerce, India
- Indo-German Business Promotion, Germany
- Indus Strategy Advisors
- Indus Strategy Financial Advisors Pvt. Ltd.
- Industrial Refrigeration Pvt. Ltd.
- Infa Engg Pvt. Ltd.
- Infosys Center for Emerging Technology Solutions (iCETS)
- Institute of Indian Foundrymen Pune Chapter
- International Business Linkage Forum
- International Exporters Foodparks Pvt Ltd
- International Fashion Business Exchange Council
- International Wealth Advisor
- Invest India
- Invest Oman
- Investec Capital Services (India) Pvt. Ltd.
- iResearch Services
- ISADAK
- ITC Limited
- Ivory Soap Works Ltd.
- J Singhanian & Co.
- J. T. Marine Services Pvt. Ltd.
- JAFZA
- Jai Kissan
- Janmabhoomi
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- Jay Elastomers Pvt. Ltd.
- Jeena
- Jeena & Company
- JK Enterprises
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- K Singhania & Co.
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- Kamal Seth & Company
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- Knav
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- Kokuyo Camlin Ltd.
- Kotak Mahindra Bank
- Krishnam Resources Pvt. Ltd.
- Lakshmikumaran Sridharan Attorneys
- Lex Conseiller
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- Links Forwarders Pvt. Ltd.
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- M.M. Chaturvedi & Co
- MAC Impex
- Macquarie Group
- Mahabaleshwar Holiday Resort Pvt. Ltd.
- Maharashtra State Mango Growers Association
- Mahatma Phule Renewable Energy and Infrastructure Technology Ltd.
- Mamco Enterprises
- Mandarus Partners
- Marico Ltd.
- Marketing Strategy Consultant
- Marshalls Enterprise India Pvt Ltd.
- Media India Group, Paris
- Medscape, India Aaryan medical educational trust
- Mercure Metals And Alloys Pvt. Ltd.
- Merlyn Monteiro Vasudeo
- MET Institute of Management
- Metal & Stainless Steel
- Merchants Association
- Microtrol Sterilisation Services Pvt Ltd.
- Milind Electricals Pvt. Ltd.
- Ministry of Commerce and Industry, Government of India
- Ministry of Commerce, Industry and Investment Promotion, Sultanate of Oman
- Ministry of External Affairs, Government of India
- MIT World Peace University
- Mitchell Group USA Pvt. Ltd.
- Monargy Consultancy Pvt. Ltd.
- MSA shipping
- Mukand Ltd.
- Mukat
- Mulla & Mulla
- Munna Electronics
- Muralo Chemicals & Paints Pvt. Ltd.
- Muzoomdar Associates
- NASSCOM
- National Commodity and Derivatives Exchange
- National Stock Exchange of India Limited (NSE)
- Navrist Finance and Asset Management Pvt. Ltd.
- New India
- Nexdigm Pvt. Ltd.
- Nippon Koei India Pvt. Ltd.
- Nippon KOEI India Pvt. Ltd.
- Nova Hvac Systems (India) Pvt. Ltd.
- NovaOne Capital Pvt. Ltd.
- Omniactive Health Technologies Ltd.
- OMSOM Group
- OnlyGreens, Germany
- Onward Technologies
- Oriental Wvg. & Proc. Mills PL
- Out of the Box Advertising
- Paarami digital
- Patuck Gala College of Commerce
- Patuck Polytechnic Trust
- Pegasus Shipping Agencies LLP
- Pen & Stationery Association of India
- Pfizer India
- Phoenix Container Line
- Pijikay International
- Pilgrim
- Pixelgruen, Germany
- Podar Infotech & Entertainment Ltd.
- Potia Exports Pvt Ltd
- Prachi Mediation Chambers
- Prakash Desai and company
- Press Information Bureau
- Press Trust of India
- Process and Quality Management Group
- Promer Consultancy Engineering Inc., Türkiye
- PRYM Aerospace
- PRYM Solutions Pvt. Ltd.
- Pure Water Management Pvt. Ltd.
- PurpleVentures Management Consultants LLP
- QIMR Berghofer, Australia
- Quality Twisters
- Queensland Immunology
- Research Centre, Australia
- R R Innovative Pvt. Ltd.
- Rajani Associates
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- Rao and Associates
- Ravin Cables Ltd.
- RBS Farms & Foods Pvt. Ltd.
- Red Hat India Pvt. Ltd.
- Refrigeration & Airconditioning Trades Association
- Refrigeration & Air-conditioning Trades Association Ltd.
- Reliance Industries Ltd.
- Reserve Bank of India
- Resolian Bioanalytics Brisbane, Australia
- RH Financial Services



- Ring Plus Aqua Limited, A Raymond Group Company
- Robocom Business Systems Pvt. Ltd.
- Royal Thai Consulate-General
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- Southern RNA, Australia
- Sri Associates
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- Trade and Investment Queensland, Australia
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- Vantage Pro
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- Zydus Lifesciences Ltd.

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**Mr. Shrikant Badve**  
Co-Chairman, IMC International  
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Past President, IMC

**Ms. Rina Deora**  
Director, Bombay  
Ampoules Pvt Ltd.

**Mr. Shailesh Haribhakti**  
Chairman, Shailesh Haribhakti  
& Associates,  
Past President, IMC

**Mr. Samir Somaiya**  
Chairman & Managing Director,  
Godavari Biorefineries Limited,  
Immediate Past President, IMC

**Mr. Vijay Kumar Jatia**  
Chairman &  
Managing Director,  
Modern India Ltd.

### IMC Secretariat

**Mr. Ajit Mangrulkar**  
Director General

**Mr. Sanjay Mehta**  
Deputy Director General

**Ms. Sheetal Kalro**  
Deputy Director General

**Ms. Vanita Ghuge**  
Joint Director (OIC)

## About IMC Chamber of Commerce and Industry

IMC Chamber of Commerce and Industry has a rich legacy of over a century of existence. It was founded on September 07, 1907 by few Indian Merchants, who came together to establish a Swadeshi institution to fight for the rights of the swadeshi businesses. The Chamber exclusively served the interests of Indian business community and also took part in several key political movement pre-independence. In recognition of the Chamber's contribution to nation building, Mahatma Gandhi accepted honorary membership in 1931, the only Chamber which has this distinction. After independence, IMC has played a significant role in consolidating Indian business interests and making the Indian economy self-reliant. At its 100th year, a postal stamp was issued by the government of India recognizing the services of the Chamber.

Over the years, a galaxy of leaders, both Indian and International, including Presidents and Prime Ministers, have adorned the Chambers by their visits. The foundation stone of the Chambers' building in Churchgate at Mumbai was laid by first Home Minister of India Sardar Vallabhbhai Patel.

Headquartered in Mumbai, the Chamber has since evolved into an industry body that represents the voice of over 400,000 businesses and industry establishments across India from diverse sectors of industry with its membership base of over 5000 members and over 150 trade associations affiliated to it. The Chamber's core function is to provide policy inputs and to promote interests of industry and economic growth of the country.

Since its inception in 1907, the Chamber has evolved into an institution keeping pace with the time by adapting itself to contemporary trends, while at the same time continuing on the path of its proud legacy of over a century in the service of nation building and simultaneously fulfilling its responsibility towards the welfare and well being of society. The Chamber is now a cradle for nurturing young talents and promoting emancipation of women through Young Leaders' Forum and Ladies' Wing which have become embodiment of youth enterprise, positivism, proactive thought leadership, and movement for women empowerment and entrepreneurship.

The Chamber's expansive global network with formal understanding with over 150 chambers and government agencies, the IMC platform offers its members benefit of this network opportunities to explore and expand their operations. The year round activities of dialogues and discussions with eminent business, political, societal and government leaders on a wide range of issues to create environment for sustainable economic and social development is uniquely enriching, knowledge sharing and relationship building experience.

The Chamber's state-of-the-art International ADR Centre offers institutional arbitration of disputes in international standard facilities and established rules and panel of arbitrators.

IMC's Library is equipped with rarest books and manuscripts, latest books on economics, politics, management, laws, banking, taxations, and other to enjoy in modern lounge seating atmosphere, a rarity today.



# WE CARE

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Along with Reliance Foundation – India's largest corporate philanthropic organization, which has touched the lives of over 79 million people – the one common unifying thread that runs through everything we have done at Reliance is the spirit of care and empathy, with an unrelenting focus on creating societal value and securing a sustainable and prosperous future for generations to come.

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